

# Belfast Summer School of Traditional Music

Northern Ireland · Charity number 104823

## Details

|            |  |
|------------|--|
| Status     | Received   |
| Registered | 2016-04-19   |
| Register   | <a href="#">View on the Charity Commission for Northern Ireland register</a> |

## Contact

|         |  |
|---------|--|
| Address | 173 University Street<br>Belfast<br>Bt7 1hr<br>BT7 1HR                               |
| Phone   | 028 9031 4981  |
| Email   | <a href="mailto:info@belfasttradfest.com">info@belfasttradfest.com</a>               |
| Website | <a href="http://www.belfasttraditionalmusic.com">www.belfasttraditionalmusic.com</a> |

## Activities

**Purposes:** The Objects are to advance education, understanding and appreciation of traditional music and dance among people of all ages from Belfast primarily, but not exclusively ('the beneficiaries') by, in particular but not exclusively, holding an annual summer school of tuition, workshops, seminars, talks, demonstrations, concerts, recitals and music sessions.

**What the charity does:** The advancement of education, The advancement of citizenship or community development, The advancement of the arts, culture, heritage or science

**How the charity works:** Arts, Cultural, Education/training, Heritage/historical

**Who the charity helps:** Children (5-13 year olds), General public, Men, Older people, Preschool (0-5 year olds), Unemployed/low income, Volunteers, Women, Youth (14-25 year olds)

## Finances

| Period end | Income   | Expenditure | Assets  | Employees |
|------------|----------|-------------|---------|-----------|
| 2025-03-31 | £607,432 | £574,353    | £-1,949 | 4         |

## Trustees

| Name                  | Role | Appointed |
|-----------------------|------|-----------|
| Brendan Morgan        |      |           |
| Christine Dowling     |      |           |
| Goretti O'connor      |      |           |
| Ian Burrows           |      |           |
| Mr Andrew Wj Mcgregor |      |           |
| Ray Morgan            |      |           |

**Belfast Summer School of Traditional Music**

Northern Ireland - Charity number 104823

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# Accounts

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**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

**CHARITY REGISTRATION NUMBER NIC 104823**

**O'HARA SHEARER**  
**CHARTERED ACCOUNTANTS AND STATUTORY AUDITORS**  
**547 FALLS ROAD**  
**BELFAST**  
**BT11 9AB**

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

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**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025**

**OFFICERS AND OTHER INFORMATION**

|  |  |
|--|--|
| <b>Trustees</b>                            | Ray Morgan<br>Christine Dowling<br>Ian Burrows<br>Brendan Morgan<br>Andy McGregor<br>Goretti O'Connor    |
| <b>Secretary</b>                           | Goretti O'Connor   |
| <b>Charity Commission Northern Ireland</b> | NIC104823  |
| <b>Principal address</b>                   | 173 University Street<br>Belfast<br>Co Antrim<br>BT7 1HR   |
| <b>Statutory Auditors</b>                  | O'Hara Shearer<br>Chartered Accountants<br>and Statutory Auditors<br>547 Falls Road<br>Belfast, BT11 9AB |
| <b>Bankers</b>                             | Bank of Ireland<br>202 Andersonstown Road<br>Belfast<br>Co Antrim<br>BT11 9EB                            |

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**TRUSTEES ANNUAL REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

**Trustees' Annual Report**

The trustees present their Trustees' Annual Report prepared in accordance with Charities SORP 2015 (FRS102) and the unaudited financial statements for the period ended 31 March 2025, also prepared in accordance with the aforementioned Statement of Recommended Practice and FRS 102.

**Trustees**

The trustees who served during the period are as follows:

Ray Morgan  
Christine Dowling  
Ian Burrows  
Brendan Morgan  
Andy McGregor  
Goretti O'Connor

**Structure, Governance & Management**

The organisation is an unincorporated charity and was registered with the Charity Commission of Northern Ireland on 19 April 2016. The Charity number is NIC104823.

The charity is governed by its constitution and is managed by key persons from the main organisations delivering traditional music education in Belfast. The charity delivers two annual festivals - Belfast TradFest & Summer School and St. Patrick's Music Festival, along with various programme commissions throughout the year.

The charity's principal address is:  
173 University Street  
Belfast  
Co Antrim  
BT7 1HR

**Objectives and Activities**

- To deliver an annual traditional music festival and summer school within Belfast.
- To offer Internationally recognised professional musicians for tuition to participants and for performances for audiences.
- To support and showcase local and emerging traditional musicians and artists.
- To provide opportunities for meaningful interaction between cultural traditions.
- To enhance and develop the skills, talents and creative ability of participants in the traditional arts, through the provision of our programme of activities.
- To provide access for engagement in traditional music within Belfast where such opportunities are lacking and in a way that will increase accessibility to the socially disadvantaged. Achieved through bursary sponsorships, education programmes and free/easily accessible programming.
- To contribute towards the development and promotion of traditional arts activities within Belfast (and NI in general).
- To encourage and build tolerance, trust, respect and understanding among all cultural, traditional, ethnic and disabled communities.
- To attract participants and audiences from outside NI with a programme, which highlights the many strands of traditional music here, our rich connections with the rest of Ireland and Scotland, and the renowned uniqueness of traditional music in the exciting cultural destination that is Belfast.

**Financial Review**

The charity achieved a net income surplus of £33,079 from a total income of £607,432.

(For 2024: Net income surplus was £57,151 for a total income of £551,496 this surplus was added to carried forward funds of £30,431). The principal funding sources were grants from the Arts Council of NI, Tourism NI, Dormant Accounts Fund NI and Belfast City Council along with self-generated income from Box Office.

BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC

TRUSTEES ANNUAL REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED

31ST MARCH 2025

Trustees' Annual Report

**Trustees' Responsibilities Statement**

The trustees are responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

The law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008, the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**By Order of the Board**



**Brendan Morgan Trustee**  
**Date: 2nd October 2025**

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

**REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS'**

**Opinion**

We have audited the financial statements of Belfast Summer School of Traditional Music (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC'S Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

**REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS'**

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Trustees and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

**Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

The objectives of our audit in respect of fraud, are to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the Charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102).
- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
- Enquiry of entity staff in compliance functions to identify any instances of any non-compliance with laws and regulations.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

**REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS'**

- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

**LAWRENCE SHEARER F.C.A., Senior Statutory Auditor**  
**FOR AND ON BEHALF OF O'HARA SHEARER, Statutory Auditor**  
**O'HARA SHEARER**  
**CHARTERED ACCOUNTANTS**  
**AND STATUTORY AUDITORS**  
547 Falls Road  
Belfast  
BT11 9AB

**Dated:** 2nd October 2025

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2025**

**STATEMENT OF ACCOUNTING POLICIES**

**Accounting Convention and Basis of Accounting**

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard which applies in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Going Concern**

At the time of approving the financial statements, the trustees' have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees' continue to adopt the going concern basis of accounting in preparing the financial statements.

**Income Recognition**

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

**Interest Receivable**

Interest on funds held is included when receivable and the amount can be measured reliably; this is normally upon notification of the interest paid or payable by the Bank.

**Resources Expended**

All expenditure is accounted for on an accruals basis and is classified under headings that aggregate all costs related to the category.

Fundraising costs include the costs of advertising, producing publications, printing and mailing fundraising material, and staff costs in these areas.

Costs of charitable activities include direct expenditure incurred through operational activities.

Governance costs represent the costs associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with fundraising or charitable activity.

**Fixed Assets**

All tangible fixed assets are recorded at cost.

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

**STATEMENT OF ACCOUNTING POLICIES (Continued)**

**Depreciation**

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives at the following rates:

|                    |                    |
|--------------------|--------------------|
| Computer Equipment | 20% residual value |
|--------------------|--------------------|

**Repairs and Renewals**

All repairs and renewals are written off as incurred

**Pension Costs**

The charity does currently operate a pension scheme.

**Debtors and Prepayments**

Trade debtors and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Creditors and Provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Financial Instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

**STATEMENT OF ACCOUNTING POLICIES (Continued)**

**Fund Accounting**

Unrestricted funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside by the trustees out of unrestricted funds for specific future purposes.

Restricted funds are those given for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The income received from funders depends on the charity meeting detailed criteria on expenses plans. Grants given under such conditions are also given subject to them being obtained for in connection with the furtherance of the charity's aims and objectives.

Such income can be repayable to the funder if such expenses plans and criteria are not met.

Such income is only deferred when the donor specifies that the grant/donation must only be used in future accounting periods; or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned as the related goods/services are provided.

Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income is deferred when: fees/performance related grants are received in advance of the performance/event to which they relate.

**Reserves Policy**

Unrestricted funds are needed to provide funds which can be applied to specific projects to enable these projects to be undertaken at short notice and to cover the running costs of the Charity for a limited period, should there be a significant shortfall in projected income.

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

|                                      | NOTES | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | TOTAL<br>2025<br>£ | TOTAL<br>2024<br>£ |
|--------------------------------------|-------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| <b>INCOME AND ENDOWMENTS FROM:</b>   |       |                            |                          |                         |                    |                    |
| Donations and legacies               | 1     | -                          | -                        | -                       | -                  | -                  |
| Income from investments              | 2     | -                          | -                        | -                       | -                  | -                  |
| Income from charitable activities    | 3     | 92,985                     | 152,459                  | -                       | 245,444            | 168,788            |
| Income from other trading activities | 4     | 361,988                    | -                        | -                       | 361,988            | 382,708            |
| <b>TOTAL INCOME AND ENDOWMENTS</b>   |       | <b>454,973</b>             | <b>152,459</b>           | <b>-</b>                | <b>607,432</b>     | <b>551,496</b>     |
| <b>EXPENDITURE ON:</b>               |       |                            |                          |                         |                    |                    |
| Expenditure on raising funds         | 5     | -                          | -                        | -                       | -                  | -                  |
| Expenditure on charitable activities | 6     | 421,894                    | 152,459                  | -                       | 574,353            | 494,345            |
| Other expenditure                    |       | -                          | -                        | -                       | -                  | -                  |
| Net gains/(losses) on investments    |       | -                          | -                        | -                       | -                  | -                  |
| <b>TOTAL RESOURCES EXPENDED</b>      |       | <b>421,894</b>             | <b>152,459</b>           | <b>-</b>                | <b>574,353</b>     | <b>494,345</b>     |
| <b>NET INCOME/(EXPENDITURE)</b>      |       | <b>33,079</b>              | <b>-</b>                 | <b>-</b>                | <b>33,079</b>      | <b>57,151</b>      |
| Transfers between funds              |       | -                          | -                        | -                       | -                  | -                  |
| <b>NET MOVEMENT IN FUNDS</b>         |       | <b>33,079</b>              | <b>-</b>                 | <b>-</b>                | <b>33,079</b>      | <b>57,151</b>      |
| <b>RECONCILIATION OF FUNDS</b>       |       |                            |                          |                         |                    |                    |
| <b>TOTAL FUNDS BROUGHT FORWARD</b>   |       | <b>87,582</b>              | <b>-</b>                 | <b>-</b>                | <b>87,582</b>      | <b>30,431</b>      |
| <b>TOTAL FUNDS CARRIED FORWARD</b>   |       | <b>120,661</b>             | <b>-</b>                 | <b>-</b>                | <b>120,661</b>     | <b>87,582</b>      |

The Statement of Financial Activities includes all gains and losses in the year and therefore a Statement of Total Recognised Gains and Losses has not been prepared

All of the above amounts relate to continuing activities

The accompanying accounting policies and the notes form part of these financial statements

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**BALANCE SHEET**  
**AS AT 31ST MARCH 2025**

|  | NOTES | 2025<br>£ | 2024<br>£ |
|--|-------|-----------|-----------|
| <b>FIXED ASSETS</b>  |       |           |           |
| Tangible assets  | 10    | -         | -         |
| <b>CURRENT ASSETS</b>  |       |           |           |
| Debtors and prepayments  | 11    | -         | -         |
| Cash at bank   |       | 122,549   | 89,197    |
| Cash on deposit  |       | -         | -         |
| Cash in hand   |       | 61        | 53        |
|  |       | 122,610   | 89,250    |
| <b>Creditors: amounts falling due within one year</b>          | 12    | (1,949)   | (1,668)   |
|  |       | 120,661   | 87,582    |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>                        |       | 120,661   | 87,582    |
| <b>TOTAL ASSETS LESS CURRENT ASSETS/( LIABILITIES )</b>        |       | 120,661   | 87,582    |
| <b>Creditors: amounts falling due after more than one year</b> | 13    | -         | -         |
|  |       | 120,661   | 87,582    |
| <b>NET ASSETS/(LIABILITIES)</b>                                |       | 120,661   | 87,582    |
| <b>FUNDS:</b>  |       |           |           |
| <b>ENDOWMENT FUNDS</b>   |       | -         | -         |
| <b>UNRESTRICTED INCOME FUNDS</b>                               | 14/15 | 120,661   | 87,582    |
| <b>RESTRICTED INCOME FUNDS</b>                                 | 14/16 | -         | -         |
|  |       | 120,661   | 87,582    |
|  |       | 120,661   | 87,582    |

These financial statements were approved by the Trustees on 2nd October 2025  
and are signed on their behalf by:

*Brendan Morgan*

**BRENDAN MORGAN**  
**TRUSTEE**

**DATE** 2nd October 2025

The accompanying accounting policies and notes form part of these financial statements

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

|  | NOTES | 2025<br>£ | 2024<br>£ |
|--|-------|-----------|-----------|
| <b>CASHFLOWS FROM OPERATING ACTIVITIES</b>                   |       |           |           |
| Cash generated from operations                               | 16    | 33,360    | 58,183    |
| Net cash inflow/(outflow) from operating activities          |       | 33,360    | 58,183    |
| <b>Investing activities</b>                                  |       |           |           |
| Investment income  |       | -         | -         |
| Purchase of tangible fixed assets                            | 9     | -         | -         |
| Acquisition of investments                                   | 10    | -         | -         |
| Disposal of investments                                      |       | -         | -         |
| Disposal of tangible fixed assets                            |       | -         | -         |
| Net cash from investing activities                           |       | -         | -         |
| Increase/(decrease) in cash and cash equivalents in the year |       | 33,360    | 58,183    |
| Cash and cash equivalents at the beginning of the year       |       | 89,250    | 31,067    |
| Cash and cash equivalents at the end of the year             | 11    | 122,610   | 89,250    |
| Relating to:   |       |           |           |
| Cash at bank and in hand                                     | 11    | 122,610   | 89,250    |

The accompanying accounting policies and notes form part of these financial statements

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

**1. DONATIONS AND LEGACIES**

|           | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2025<br>£ | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2024<br>£ |
|-----------|----------------------------|--------------------------|-----------|----------------------------|--------------------------|-----------|
| Donations | -                          | -                        | -         | -                          | -                        | -         |
| Legacies  | -                          | -                        | -         | -                          | -                        | -         |
|           | -                          | -                        | -         | -                          | -                        | -         |

**2. INCOME FROM INVESTMENTS**

|                                   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2025<br>£ | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2024<br>£ |
|-----------------------------------|----------------------------|--------------------------|-----------|----------------------------|--------------------------|-----------|
| Income from UK listed investments | -                          | -                        | -         | -                          | -                        | -         |
| Income from cash                  | -                          | -                        | -         | -                          | -                        | -         |
|                                   | -                          | -                        | -         | -                          | -                        | -         |

**3. INCOME FROM CHARITABLE ACTIVITIES**

|   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2025<br>£ | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2024<br>£ |
|---|----------------------------|--------------------------|-----------|----------------------------|--------------------------|-----------|
| Arts Council of Northern Ireland - National Lottery Fund          | -                          | 50,000                   | 50,000    | -                          | 50,000                   | 50,000    |
| Arts Council of Northern Ireland - Small Capital Grants Programme | -                          | 10,327                   | 10,327    | -                          | -                        | -         |
| Belfast City Council - CMAG                                       | -                          | 20,000                   | 20,000    | -                          | 20,000                   | 20,000    |
| Belfast City Council - Arts & Heritage Fund                       | -                          | -                        | -         | -                          | 7,600                    | 7,600     |
| Belfast City Council - Titanic Ceili                              | 2,985                      | -                        | 2,985     | 2,895                      | -                        | 2,895     |
| Belfast City Council - St Patrick's Day                           | 90,000                     | -                        | 90,000    | -                          | -                        | -         |
| Tourism Northern Ireland  | -                          | 40,000                   | 40,000    | -                          | -                        | -         |
| Belfast City Council & Tourism NI Product Development             | -                          | -                        | -         | 70,000                     | -                        | 70,000    |
| Dormant Accounts Fund NI  | -                          | 29,889                   | 29,889    | -                          | 17,293                   | 17,293    |
| Foras Na Gaelige  | -                          | 2,243                    | 2,243     | -                          | -                        | -         |
| Noah Donohue Foundation   | -                          | -                        | -         | 1,000                      | -                        | 1,000     |
|   | 92,985                     | 152,459                  | 245,444   | 73,895                     | 94,893                   | 168,788   |

**4. INCOME FROM OTHER TRADING ACTIVITIES**

|  | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2025<br>£ | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2024<br>£ |
|--|----------------------------|--------------------------|-----------|----------------------------|--------------------------|-----------|
| Concert & Box Office Tickets             | 264,822                    | -                        | 264,822   | 315,424                    | -                        | 315,424   |
| Event Tickets                            | 21,402                     | -                        | 21,402    | -                          | -                        | -         |
| Sponsorship, Advertising and Fundraising | 75,764                     | -                        | 75,764    | 67,284                     | -                        | 67,284    |
|  | 361,988                    | -                        | 361,988   | 382,708                    | -                        | 382,708   |

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

**5. EXPENDITURE ON RAISING FUNDS**

|                                   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2025<br>£ | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2024<br>£ |
|-----------------------------------|----------------------------|--------------------------|-----------|----------------------------|--------------------------|-----------|
| Promotional and fundraising costs | -                          | -                        | -         | -                          | -                        | -         |
|                                   | -                          | -                        | -         | -                          | -                        | -         |

**6. EXPENDITURE ON CHARITABLE ACTIVITIES**

|  | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2025<br>£      | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2024<br>£      |
|--|----------------------------|--------------------------|----------------|----------------------------|--------------------------|----------------|
| Wages and salaries ( <i>See Note 8</i> ) | 4,407                      | 63,085                   | 67,492         | 1,743                      | 48,338                   | 50,081         |
| Repairs and office maintenance           | -                          | -                        | -              | -                          | -                        | -              |
| Artist Fees                              | 105,684                    | 57,340                   | 163,024        | 150,485                    | 38,785                   | 189,270        |
| Management Fees                          | 65,821                     | -                        | 65,821         | 61,478                     | -                        | 61,478         |
| Production and Technical Costs           | 103,817                    | 5,970                    | 109,787        | 76,619                     | -                        | 76,619         |
| Office, IT and production equipment      | 5,354                      | 10,327                   | 15,681         | 2,517                      | 2,500                    | 5,017          |
| Artist costs                             | 44,582                     | 173                      | 44,755         | 37,666                     | -                        | 37,666         |
| Volunteer costs                          | 669                        | -                        | 669            | 3,059                      | -                        | 3,059          |
| Marketing and Promotional costs          | 51,019                     | 13,050                   | 64,069         | 35,113                     | 2,005                    | 37,118         |
| Fundraising and development costs        | 7,814                      | -                        | 7,814          | 1,859                      | -                        | 1,859          |
| Box Office Costs                         | 26,150                     | -                        | 26,150         | 21,646                     | -                        | 21,646         |
| Printing, postage and stationery         | -                          | -                        | -              | 357                        | -                        | 357            |
| Sundry expenses                          | -                          | -                        | -              | -                          | -                        | -              |
|  | <b>415,317</b>             | <b>149,945</b>           | <b>565,262</b> | <b>392,542</b>             | <b>91,628</b>            | <b>484,170</b> |

**Support Costs and Governance costs**

|                            |              |              |              |              |              |               |
|----------------------------|--------------|--------------|--------------|--------------|--------------|---------------|
| Light and heat             | -            | -            | -            | -            | -            | -             |
| Telephone and internet     | -            | -            | -            | -            | -            | -             |
| Office rent payable        | 66           | 1,614        | 1,680        | -            | 1,680        | 1,680         |
| Insurance                  | 4,515        | 300          | 4,815        | 5,409        | 950          | 6,359         |
| Audit fees                 | 1,368        | 600          | 1,968        | 1,051        | 635          | 1,686         |
| Subscriptions and licences | 120          | -            | 120          | -            | -            | -             |
| Loan interest              | -            | -            | -            | -            | -            | -             |
| Bank interest and charges  | 508          | -            | 508          | 450          | -            | 450           |
|                            | <b>6,577</b> | <b>2,514</b> | <b>9,091</b> | <b>6,910</b> | <b>3,265</b> | <b>10,175</b> |

**TOTAL EXPENDITURE ON CHARITABLE ACTIVITIES**

|  |                |                |                |                |               |                |
|--|----------------|----------------|----------------|----------------|---------------|----------------|
|  | <b>421,894</b> | <b>152,459</b> | <b>574,353</b> | <b>399,452</b> | <b>94,893</b> | <b>494,345</b> |
|--|----------------|----------------|----------------|----------------|---------------|----------------|

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

| <b>7. NET (OUTGOING)/ INCOMING RESOURCES FOR THE YEAR</b> | <b>2025</b> | <b>2024</b> |
|---|-------------|-------------|
| <b>This is stated after charging/(crediting)</b>          | <b>£</b>    | <b>£</b>    |
| Audit fees  | 1,968       | 1,686       |
| Depreciation  | -           | -           |
|   | -           | -           |

| <b>8. SALARY COSTS AND EMOLUMENTS</b>                     | <b>2025</b> | <b>2024</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| Total staff costs were as follows:                        |             |             |
| Wages and salaries - key management personnel             | 31,000      | 31,000      |
| Wages and salaries - other staff                          | 29,321      | 13,259      |
| Staff pension costs - key management personnel            | 930         | 2,170       |
| Staff pension costs                                       | 795         | 928         |
| Employer social security costs - key management personnel | 2,900       | 1,680       |
| Employer social security costs - other staff              | 2,546       | 1,044       |
| Employer social security costs - Employment Allowance     | -           | -           |
|   | 67,492      | 50,081      |

| The average monthly number of employees during the year was as follows: | <b>2025</b>   | <b>2024</b>   |
|---|---------------|---------------|
|   | <b>Number</b> | <b>Number</b> |
|   | 4             | 3             |

No employees had emoluments in excess of £60,000 (2024: £Nil)

**Trustees' remuneration and benefits**

There was trustees' remuneration paid totalling £715 relating to payment of fees as musicians and no other benefits for the year ended 31st March 2025. (2024: £685)

**Trustees' Expenses**

There were no trustees' expenses paid for the year ended 31st March 2025. (2024: £Nil)

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

**9. TANGIBLE FIXED ASSETS**

|                         | Computer<br>Equipment | Total       |
|-------------------------|-----------------------|-------------|
|                         | £                     | £           |
| <b>COST</b>             |                       |             |
| As at 1st April 2024    | -                     | -           |
| Additions               | -                     | -           |
| Disposals               | -                     | -           |
|                         | <hr/>                 | <hr/>       |
| As at 31st March 2025   | <hr/> <hr/>           | <hr/> <hr/> |
| <br><b>DEPRECIATION</b> |                       |             |
| As at 1st April 2024    | -                     | -           |
| Charge for year         | -                     | -           |
| Eliminated on disposal  | -                     | -           |
|                         | <hr/>                 | <hr/>       |
| As at 31st March 2025   | <hr/> <hr/>           | <hr/> <hr/> |
| Net book value 2025     | <hr/> <hr/>           | <hr/> <hr/> |
| Net book value 2024     | <hr/> <hr/>           | <hr/> <hr/> |

**10. RECONCILIATION OF OPERATING PROFIT TO NET CASH FLOW FROM OPERATING ACTIVITIES FROM OPERATING ACTIVITIES**

|  | 2025                      | 2024                      |
|--|---------------------------|---------------------------|
|  | £                         | £                         |
| Operating Surplus/(Deficit) for the year                   | 33,079                    | 57,151                    |
| Depreciation   | -                         | -                         |
| Movement in debtors  | -                         | -                         |
| Movement in creditors                                      | 281                       | 1,032                     |
| (Gain)/Loss on investments                                 | -                         | -                         |
| (Profit)/Loss on disposal of Fixed Assets                  | -                         | -                         |
|  | <hr/>                     | <hr/>                     |
| <b>Net cash inflow/(outflow) from operating activities</b> | <hr/> <hr/> <b>33,360</b> | <hr/> <hr/> <b>58,183</b> |

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

| <b>11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b> | <b>2025</b> | <b>2024</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| Debtors   | -           | -           |
| Prepayments   | -           | -           |
|   | <hr/>       | <hr/>       |
|   | <hr/> <hr/> | <hr/> <hr/> |

| <b>12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b> | <b>2025</b> | <b>2024</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| Social security costs and other taxes                     | -           | -           |
| Accrued expenses  | 1,949       | 1,668       |
|   | <hr/>       | <hr/>       |
|   | <hr/> <hr/> | <hr/> <hr/> |

| <b>13. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR</b> | <b>2025</b> | <b>2024</b> |
|--|-------------|-------------|
|  | <b>£</b>    | <b>£</b>    |
| Other creditors  | -           | -           |
|  | <hr/>       | <hr/>       |
|  | <hr/> <hr/> | <hr/> <hr/> |

**14. MOVEMENT IN FUNDS**

|                                  | <b>Opening<br/>Balance</b> | <b>Net Movement<br/>in Funds</b> | <b>2025</b> | <b>2024</b> |
|----------------------------------|----------------------------|----------------------------------|-------------|-------------|
|                                  | <b>£</b>                   | <b>£</b>                         | <b>£</b>    | <b>£</b>    |
| <b>Unrestricted Income Funds</b> |                            |                                  |             |             |
| General fund                     | 87,582                     | 33,079                           | 120,661     | 87,582      |
|                                  | <hr/>                      | <hr/>                            | <hr/>       | <hr/>       |
|                                  | <hr/> <hr/>                | <hr/> <hr/>                      | <hr/> <hr/> | <hr/> <hr/> |

|                                | <b>Opening<br/>Balance</b> | <b>Net Movement<br/>in Funds</b> | <b>2025</b> | <b>2024</b> |
|--------------------------------|----------------------------|----------------------------------|-------------|-------------|
|                                | <b>£</b>                   | <b>£</b>                         | <b>£</b>    | <b>£</b>    |
| <b>Restricted Income Funds</b> |                            |                                  |             |             |
| Grants received                | -                          | -                                | -           | -           |
|                                | <hr/>                      | <hr/>                            | <hr/>       | <hr/>       |
|                                | <hr/> <hr/>                | <hr/> <hr/>                      | <hr/> <hr/> | <hr/> <hr/> |

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

| <b>15. UNRESTRICTED INCOME FUNDS</b> | <b>2025</b>    | <b>2024</b>   |
|--------------------------------------|----------------|---------------|
|                                      | <b>£</b>       | <b>£</b>      |
| Balance at 1st April 2024            | 87,582         | 30,431        |
| Incoming resources for the year      | 454,973        | 456,603       |
| Resources expended for the year      | (421,894)      | (399,452)     |
| Transfers between funds              | -              | -             |
|                                      | <hr/>          | <hr/>         |
| Balance at 31st March 2025           | <u>120,661</u> | <u>87,582</u> |

| <b>16. RESTRICTED INCOME FUNDS</b> | <b>2025</b> | <b>2024</b> |
|------------------------------------|-------------|-------------|
|                                    | <b>£</b>    | <b>£</b>    |
| Balance at 1st April 2024          | -           | -           |
| Incoming resources for the year    | 152,459     | 94,893      |
| Resources expended for the year    | (152,459)   | (94,893)    |
| Transfers between funds            | -           | -           |
|                                    | <hr/>       | <hr/>       |
| Balance at 31st March 2025         | <u>-</u>    | <u>-</u>    |

**16. LEGAL STATUS**

Belfast Summer School of Traditional Music is a Charity registered with The Charity Commission for Northern Ireland Charity Number 104823. Date of Registration 19th April 2016.

**Belfast Summer School of Traditional Music**

Northern Ireland - Charity number 104823

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# Accounts

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**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**CHARITY REGISTRATION NUMBER NIC 104823**

**O'HARA SHEARER**  
**CHARTERED ACCOUNTANTS AND STATUTORY AUDITORS**  
**547 FALLS ROAD**  
**BELFAST**  
**BT11 9AB**

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

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**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024**

**OFFICERS AND OTHER INFORMATION**

**Trustees**

Ray Morgan  
Christine Dowling  
Ian Burrows  
Brendan Morgan  
Andy McGregor

**Secretary**

Goretti O'Connor

**Charity Commission Northern Ireland**

NIC104823

**Principal address**

173 University Street  
Belfast  
Co Antrim  
BT7 1HR

**Statutory Auditors**

O'Hara Shearer  
Chartered Accountants  
and Statutory Auditors  
547 Falls Road  
Belfast, BT11 9AB

**Bankers**

Bank of Ireland  
202 Andersonstown Road  
Belfast  
Co Antrim  
BT11 9EB

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**TRUSTEES ANNUAL REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**Trustees' Annual Report**

The trustees present their Trustees' Annual Report prepared in accordance with Charities SORP 2015 (FRS102) and the unaudited financial statements for the period ended 31 March 2024, also prepared in accordance with the aforementioned Statement of Recommended Practice and FRS 102.

**Trustees**

The trustees who served during the period are as follows:

Ray Morgan  
Christine Dowling  
Ian Burrows  
Brendan Morgan  
Andy McGregor  
Goretti O'Connor

**Structure, Governance & Management**

The organisation is an unincorporated charity and was registered with the Charity Commission of Northern Ireland on 19 April 2016. The Charity number is NIC104823.

The charity is governed by its constitution and is managed by key persons from the main organisations delivering traditional music education in Belfast, both in Irish and in Ulster Scots. The charity plans and delivers an annual festival each July, Belfast TradFest and Belfast TradFest Summer School, and a Winter Weekend festival over 3 days each February based in Belfast city centre, with activities in various venues across the city.

The charity's principal address is:  
173 University Street  
Belfast  
Co Antrim  
BT7 1HR

**Objectives and Activities**

To deliver an annual traditional music festival and summer school and a winter weekend festival and music school within Belfast

To offer Internationally recognised professional musicians for tuition to participants and for performances for audiences.

To support and showcase local and emerging traditional musicians and artists.

To provide opportunities for meaningful interaction between cultural traditions.

To enhance and develop the skills, talents and creative ability of participants in the traditional arts, through the provision of our programme of activities.

To provide access for engagement in traditional music within Belfast where such opportunities are lacking and in a way that will increase accessibility to the socially disadvantaged. Achieved through bursary sponsorships, education programmes and free/easily accessible programming.

To contribute towards the development and promotion of traditional arts activities within Belfast (and NI in general).

To encourage and build tolerance, trust, respect and understanding among all cultural, traditional, ethnic and disabled communities.

To attract participants and audiences from outside NI with a programme, which highlights the many strands of traditional music here, our rich connections with the rest of Ireland and Scotland, and the renowned uniqueness of traditional music in the exciting cultural destination that is Belfast.

**Financial Review**

The charity achieved a net income surplus of £57,057 from a total income of £551,496.

(For 2023: Net income surplus was £22,603 for a total income of £284,504 this surplus was set against carried forward funds of £7,828). The principal funding sources were grants from the ACNI, and BCC along with self-generated income from Box Office.

BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC  
TRUSTEES ANNUAL REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST

MARCH 2024

Trustees' Annual Report

**Trustees' Responsibilities Statement**

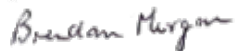
The trustees are responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

The law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008, the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board



Brendan Morgan Trustee

Date: 4th January 2025

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS'**

**Opinion**

We have audited the financial statements of Belfast Summer School of Traditional Music (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC'S Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS'**

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Trustees and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

**Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

The objectives of our audit in respect of fraud, are to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the Charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102).
- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
- Enquiry of entity staff in compliance functions to identify any instances of any non-compliance with laws and regulations.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS'**

- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

**LAWRENCE SHEARER F.C.A., Senior Statutory Auditor**  
**FOR AND ON BEHALF OF O'HARA SHEARER, Statutory Auditor**  
**O'HARA SHEARER**  
**CHARTERED ACCOUNTANTS**  
**AND STATUTORY AUDITORS**  
547 Falls Road  
Belfast  
BT11 9AB

**Dated:** 4th January 2025

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**STATEMENT OF ACCOUNTING POLICIES**

**Accounting Convention and Basis of Accounting**

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard which applies in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Going Concern**

At the time of approving the financial statements, the trustees' have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees' continue to adopt the going concern basis of accounting in preparing the financial statements.

**Income Recognition**

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

**Interest Receivable**

Interest on funds held is included when receivable and the amount can be measured reliably; this is normally upon notification of the interest paid or payable by the Bank.

**Resources Expended**

All expenditure is accounted for on an accruals basis and is classified under headings that aggregate all costs related to the category.

Fundraising costs include the costs of advertising, producing publications, printing and mailing fundraising material, and staff costs in these areas.

Costs of charitable activities include direct expenditure incurred through operational activities.

Governance costs represent the costs associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with fundraising or charitable activity.

**Fixed Assets**

All tangible fixed assets are recorded at cost.

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**STATEMENT OF ACCOUNTING POLICIES (Continued)**

**Depreciation**

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives at the following rates:

|                    |                    |
|--------------------|--------------------|
| Computer Equipment | 20% residual value |
|--------------------|--------------------|

**Repairs and Renewals**

All repairs and renewals are written off as incurred

**Pension Costs**

The charity does currently operate a pension scheme.

**Debtors and Prepayments**

Trade debtors and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Creditors and Provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Financial Instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**STATEMENT OF ACCOUNTING POLICIES (Continued)**

**Fund Accounting**

Unrestricted funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside by the trustees out of unrestricted funds for specific future purposes.

Restricted funds are those given for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The income received from funders depends on the charity meeting detailed criteria on expenses plans. Grants given under such conditions are also given subject to them being obtained for in connection with the furtherance of the charity's aims and objectives.

Such income can be repayable to the funder if such expenses plans and criteria are not met.

Such income is only deferred when the donor specifies that the grant/donation must only be used in future accounting periods; or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned as the related goods/services are provided.

Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income is deferred when: fees/performance related grants are received in advance of the performance/event to which they relate.

**Reserves Policy**

Unrestricted funds are needed to provide funds which can be applied to specific projects to enable these projects to be undertaken at short notice and to cover the running costs of the Charity for a limited period, should there be a significant shortfall in projected income.

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

|                                      | NOTES | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | TOTAL<br>2024<br>£ | TOTAL<br>2023<br>£ |
|--------------------------------------|-------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| <b>INCOME AND ENDOWMENTS FROM:</b>   |       |                            |                          |                         |                    |                    |
| Donations and legacies               | 1     | -                          | -                        | -                       | -                  | -                  |
| Income from investments              | 2     | -                          | -                        | -                       | -                  | -                  |
| Income from charitable activities    | 3     | 73,895                     | 94,893                   | -                       | 168,788            | 132,757            |
| Income from other trading activities | 4     | 382,708                    | -                        | -                       | 382,708            | 151,747            |
| <b>TOTAL INCOME AND ENDOWMENTS</b>   |       | <b>456,603</b>             | <b>94,893</b>            | <b>-</b>                | <b>551,496</b>     | <b>284,504</b>     |
| <b>EXPENDITURE ON:</b>               |       |                            |                          |                         |                    |                    |
| Expenditure on raising funds         | 5     | -                          | -                        | -                       | -                  | -                  |
| Expenditure on charitable activities | 6     | 399,452                    | 94,893                   | -                       | 494,345            | 261,901            |
| Other expenditure                    |       | -                          | -                        | -                       | -                  | -                  |
| Net gains/(losses) on investments    |       | -                          | -                        | -                       | -                  | -                  |
| <b>TOTAL RESOURCES EXPENDED</b>      |       | <b>399,452</b>             | <b>94,893</b>            | <b>-</b>                | <b>494,345</b>     | <b>261,901</b>     |
| <b>NET INCOME/(EXPENDITURE)</b>      |       | <b>57,151</b>              | <b>-</b>                 | <b>-</b>                | <b>57,151</b>      | <b>22,603</b>      |
| Transfers between funds              |       | -                          | -                        | -                       | -                  | -                  |
| <b>NET MOVEMENT IN FUNDS</b>         |       | <b>57,151</b>              | <b>-</b>                 | <b>-</b>                | <b>57,151</b>      | <b>22,603</b>      |
| <b>RECONCILIATION OF FUNDS</b>       |       |                            |                          |                         |                    |                    |
| <b>TOTAL FUNDS BROUGHT FORWARD</b>   |       | <b>30,431</b>              | <b>-</b>                 | <b>-</b>                | <b>30,431</b>      | <b>7,828</b>       |
| <b>TOTAL FUNDS CARRIED FORWARD</b>   |       | <b>87,582</b>              | <b>-</b>                 | <b>-</b>                | <b>87,582</b>      | <b>30,431</b>      |

The Statement of Financial Activities includes all gains and losses in the year and therefore a  
Statement of Total Recognised Gains and Losses has not been prepared

All of the above amounts relate to continuing activities

The accompanying accounting policies and the notes form part of these financial statements

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**BALANCE SHEET**  
**AS AT 31ST MARCH 2024**

|  | NOTES | 2024<br>£ | 2023<br>£ |
|--|-------|-----------|-----------|
| <b>FIXED ASSETS</b>  |       |           |           |
| Tangible assets  | 10    | -         | -         |
| <b>CURRENT ASSETS</b>  |       |           |           |
| Debtors and prepayments  | 11    | -         | -         |
| Cash at bank   |       | 89,197    | 31,003    |
| Cash on deposit  |       | -         | -         |
| Cash in hand   |       | 53        | 64        |
|  |       | 89,250    | 31,067    |
| <b>Creditors: amounts falling due within one year</b>          | 12    | (1,668)   | (636)     |
|  |       | 87,582    | 30,431    |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>                        |       |           |           |
| <b>TOTAL ASSETS LESS CURRENT ASSETS/( LIABILITIES )</b>        |       | 87,582    | 30,431    |
| <b>Creditors: amounts falling due after more than one year</b> | 13    | -         | -         |
|  |       | 87,582    | 30,431    |
| <b>NET ASSETS/(LIABILITIES)</b>                                |       | 87,582    | 30,431    |
| <b>FUNDS:</b>  |       |           |           |
| <b>ENDOWMENT FUNDS</b>   |       | -         | -         |
| <b>UNRESTRICTED INCOME FUNDS</b>                               | 14/15 | 87,582    | 30,431    |
| <b>RESTRICTED INCOME FUNDS</b>                                 | 14/16 | -         | -         |
|  |       | 87,582    | 30,431    |
|  |       | 87,582    | 30,431    |

These financial statements were approved by the Trustees on 4th January 2025  
and are signed on their behalf by:

*Brendan Morgan*

**BRENDAN MORGAN**  
**TRUSTEE**

**DATE** 4th January 2025

The accompanying accounting policies and notes form part of these financial statements

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

|  | NOTES | 2024<br>£ | 2023<br>£ |
|--|-------|-----------|-----------|
| <b>CASHFLOWS FROM OPERATING ACTIVITIES</b>                   |       |           |           |
| Cash generated from operations                               | 16    | 58,183    | 22,603    |
| Net cash inflow/(outflow) from operating activities          |       | 58,183    | 22,603    |
| <b>Investing activities</b>                                  |       |           |           |
| Investment income  |       | -         | -         |
| Purchase of tangible fixed assets                            | 9     | -         | -         |
| Acquisition of investments                                   | 10    | -         | -         |
| Disposal of investments                                      |       | -         | -         |
| Disposal of tangible fixed assets                            |       | -         | -         |
| Net cash from investing activities                           |       | -         | -         |
| Increase/(decrease) in cash and cash equivalents in the year |       | 58,183    | 22,603    |
| Cash and cash equivalents at the beginning of the year       |       | 31,067    | 8,464     |
| Cash and cash equivalents at the end of the year             | 11    | 89,250    | 31,067    |
| Relating to:   |       |           |           |
| Cash at bank and in hand                                     | 11    | 89,250    | 31,067    |

The accompanying accounting policies and notes form part of these financial statements

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**1. DONATIONS AND LEGACIES**

|           | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2024<br>£ | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2023<br>£ |
|-----------|----------------------------|--------------------------|-----------|----------------------------|--------------------------|-----------|
| Donations | -                          | -                        | -         | -                          | -                        | -         |
| Legacies  | -                          | -                        | -         | -                          | -                        | -         |
|           | -                          | -                        | -         | -                          | -                        | -         |

**2. INCOME FROM INVESTMENTS**

|                                   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2024<br>£ | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2023<br>£ |
|-----------------------------------|----------------------------|--------------------------|-----------|----------------------------|--------------------------|-----------|
| Income from UK listed investments | -                          | -                        | -         | -                          | -                        | -         |
| Income from cash                  | -                          | -                        | -         | -                          | -                        | -         |
|                                   | -                          | -                        | -         | -                          | -                        | -         |

**3. INCOME FROM CHARITABLE ACTIVITIES**

|  | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2024<br>£ | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2023<br>£ |
|--|----------------------------|--------------------------|-----------|----------------------------|--------------------------|-----------|
| Arts Council of Northern Ireland - National Lottery Fund | -                          | 50,000                   | 50,000    | -                          | 50,000                   | 50,000    |
| Belfast City Council - CMAG                              | -                          | 20,000                   | 20,000    | -                          | 20,000                   | 20,000    |
| Belfast City Council - Arts & Heritage Fund              | -                          | 7,600                    | 7,600     | -                          | 8,677                    | 8,677     |
| Belfast City Council - Titanic Ceili                     | 2,895                      | -                        | 2,895     | 2,980                      | -                        | 2,980     |
| Tourism Northern Ireland                                 | -                          | -                        | -         | 9,000                      | -                        | 9,000     |
| Belfast City Council & Tourism NI Product Development    | 70,000                     | -                        | 70,000    | 33,600                     | -                        | 33,600    |
| Dormant Accounts Fund NI                                 | -                          | 17,293                   | 17,293    | -                          | -                        | -         |
| Destination CQ Bid                                       | -                          | -                        | -         | 7,500                      | -                        | 7,500     |
| Noah Donohue Foundation                                  | 1,000                      | -                        | 1,000     | 1,000                      | -                        | 1,000     |
|  | 73,895                     | 94,893                   | 168,788   | 54,080                     | 78,677                   | 132,757   |

**4. INCOME FROM OTHER TRADING ACTIVITIES**

|  | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2024<br>£ | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2023<br>£ |
|--|----------------------------|--------------------------|-----------|----------------------------|--------------------------|-----------|
| Concert & Box Office Tickets             | 315,424                    | -                        | 315,424   | 115,108                    | -                        | 115,108   |
| Event Tickets                            | -                          | -                        | -         | -                          | -                        | -         |
| Sponsorship, Advertising and Fundraising | 67,284                     | -                        | 67,284    | 36,639                     | -                        | 36,639    |
|  | 382,708                    | -                        | 382,708   | 151,747                    | -                        | 151,747   |

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**5. EXPENDITURE ON RAISING FUNDS**

|                                   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2024<br>£ | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2023<br>£ |
|-----------------------------------|----------------------------|--------------------------|-----------|----------------------------|--------------------------|-----------|
| Promotional and fundraising costs | -                          | -                        | -         | -                          | -                        | -         |
|                                   | -                          | -                        | -         | -                          | -                        | -         |

**6. EXPENDITURE ON CHARITABLE ACTIVITIES**

|                                    | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2024<br>£      | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2023<br>£      |
|------------------------------------|----------------------------|--------------------------|----------------|----------------------------|--------------------------|----------------|
| Wages and salaries (See Note 8)    | 1,743                      | 48,338                   | 50,081         | 580                        | 11,904                   | 12,484         |
| Social security costs (See Note 8) | -                          | -                        | -              | -                          | -                        | -              |
| Repairs and office maintenance     | -                          | -                        | -              | -                          | -                        | -              |
| Artist Fees                        | 150,485                    | 38,785                   | 189,270        | 41,977                     | 42,433                   | 84,410         |
| Management Fees                    | 61,478                     | -                        | 61,478         | 41,475                     | 8,636                    | 50,111         |
| Production and Technical Costs     | 76,619                     | -                        | 76,619         | 25,124                     | 2,420                    | 27,544         |
| IT and production equipment        | 2,517                      | 2,500                    | 5,017          | 7,722                      | -                        | 7,722          |
| Artist costs                       | 37,666                     | -                        | 37,666         | 16,168                     | 5,463                    | 21,631         |
| Volunteer costs                    | 3,059                      | -                        | 3,059          | 2,900                      | -                        | 2,900          |
| Marketing and Promotional Costs    | 35,113                     | 2,005                    | 37,118         | 23,082                     | 7,821                    | 30,903         |
| Fundraising Costs                  | 1,859                      | -                        | 1,859          | 1,486                      | -                        | 1,486          |
| Box Office Costs                   | 21,646                     | -                        | 21,646         | 14,675                     | -                        | 14,675         |
| Printing, postage and stationery   | 357                        | -                        | 357            | 2,413                      | -                        | 2,413          |
| Sundry expenses                    | -                          | -                        | -              | -                          | -                        | -              |
|                                    | <b>392,542</b>             | <b>91,628</b>            | <b>484,170</b> | <b>177,602</b>             | <b>78,677</b>            | <b>256,279</b> |

**Support Costs and Governance costs**

|                            |              |              |               |              |          |              |
|----------------------------|--------------|--------------|---------------|--------------|----------|--------------|
| Light and heat             | -            | -            | -             | -            | -        | -            |
| Telephone and internet     | -            | -            | -             | -            | -        | -            |
| Office rent payable        | -            | 1,680        | 1,680         | 1,680        | -        | 1,680        |
| Insurance                  | 5,409        | 950          | 6,359         | 2,537        | -        | 2,537        |
| Audit fees                 | 1,051        | 635          | 1,686         | 636          | -        | 636          |
| Subscriptions and licences | -            | -            | -             | 420          | -        | 420          |
| Loan interest              | -            | -            | -             | -            | -        | -            |
| Bank interest and charges  | 450          | -            | 450           | 349          | -        | 349          |
|                            | <b>6,910</b> | <b>3,265</b> | <b>10,175</b> | <b>5,622</b> | <b>-</b> | <b>5,622</b> |

**TOTAL EXPENDITURE ON CHARITABLE ACTIVITIES**

|  |                |               |                |                |               |                |
|--|----------------|---------------|----------------|----------------|---------------|----------------|
|  | <b>399,452</b> | <b>94,893</b> | <b>494,345</b> | <b>183,224</b> | <b>78,677</b> | <b>261,901</b> |
|--|----------------|---------------|----------------|----------------|---------------|----------------|

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

| <b>7. NET (OUTGOING)/ INCOMING RESOURCES FOR THE YEAR</b> | <b>2024</b> | <b>2023</b> |
|---|-------------|-------------|
| <b>This is stated after charging/(crediting)</b>          | <b>£</b>    | <b>£</b>    |
| Audit fees  | 1,686       | 636         |
| Depreciation  | -           | -           |
|   | -           | -           |

| <b>8. SALARY COSTS AND EMOLUMENTS</b>                     | <b>2024</b> | <b>2023</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| Total staff costs were as follows:                        |             |             |
| Wages and salaries - key management personnel             | 31,000      | 11,788      |
| Wages and salaries - other staff                          | 13,259      | -           |
| Staff pension costs - key management personnel            | 2,170       | 68          |
| Staff pension costs                                       | 928         | -           |
| Employer social security costs - key management personnel | 1,680       | 628         |
| Employer social security costs - other staff              | 1,044       | -           |
| Employer social security costs - Employment Allowance     | -           | -           |
|   | 50,081      | 12,484      |

| The average monthly number of employees during the year was as follows: | <b>2024</b>   | <b>2023</b>   |
|---|---------------|---------------|
|   | <b>Number</b> | <b>Number</b> |
|   | 3             | 2             |

No employees had emoluments in excess of £60,000 (2023: £Nil)

**Trustees' remuneration and benefits**

There was trustees' remuneration paid totalling £685 relating to payment of fees as musicians and no other benefits for the year ended 31st March 2024. (2023: £Nil)

**Trustees' Expenses**

There were no trustees' expenses paid for the year ended 31st March 2024. (2023: £Nil)

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**9. TANGIBLE FIXED ASSETS**

|                         | Computer<br>Equipment | Total       |
|-------------------------|-----------------------|-------------|
|                         | £                     | £           |
| <b>COST</b>             |                       |             |
| As at 1st April 2023    | -                     | -           |
| Additions               | -                     | -           |
| Disposals               | -                     | -           |
|                         | <hr/>                 | <hr/>       |
| As at 31st March 2024   | <hr/> <hr/>           | <hr/> <hr/> |
| <br><b>DEPRECIATION</b> |                       |             |
| As at 1st April 2023    | -                     | -           |
| Charge for year         | -                     | -           |
| Eliminated on disposal  | -                     | -           |
|                         | <hr/>                 | <hr/>       |
| As at 31st March 2024   | <hr/> <hr/>           | <hr/> <hr/> |
| Net book value 2024     | <hr/> <hr/>           | <hr/> <hr/> |
| Net book value 2023     | <hr/> <hr/>           | <hr/> <hr/> |

**10. RECONCILIATION OF OPERATING PROFIT TO NET CASH FLOW FROM OPERATING ACTIVITIES FROM OPERATING ACTIVITIES**

|  | 2024                      | 2023                      |
|--|---------------------------|---------------------------|
|  | £                         | £                         |
| Operating Surplus/(Deficit) for the year                   | 57,151                    | 22,603                    |
| Depreciation   | -                         | -                         |
| Movement in debtors  | -                         | -                         |
| Movement in creditors                                      | 1,032                     | -                         |
| (Gain)/Loss on investments                                 | -                         | -                         |
| (Profit)/Loss on disposal of Fixed Assets                  | -                         | -                         |
| <b>Net cash inflow/(outflow) from operating activities</b> | <hr/> <hr/> <b>58,183</b> | <hr/> <hr/> <b>22,603</b> |

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

| <b>11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b> | <b>2024</b> | <b>2023</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| Debtors   | -           | -           |
| Prepayments   | -           | -           |
|   | -           | -           |
|   | -           | -           |

| <b>12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b> | <b>2024</b> | <b>2023</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| Social security costs and other taxes                     | -           | -           |
| Accrued expenses  | 1,668       | 636         |
|   | 1,668       | 636         |
|   | 1,668       | 636         |

| <b>13. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR</b> | <b>2024</b> | <b>2023</b> |
|--|-------------|-------------|
|  | <b>£</b>    | <b>£</b>    |
| Other creditors  | -           | -           |
|  | -           | -           |
|  | -           | -           |

**14. MOVEMENT IN FUNDS**

|                                  | <b>Opening<br/>Balance</b> | <b>Net Movement<br/>in Funds</b> | <b>2024</b> | <b>2023</b> |
|----------------------------------|----------------------------|----------------------------------|-------------|-------------|
|                                  | <b>£</b>                   | <b>£</b>                         | <b>£</b>    | <b>£</b>    |
| <b>Unrestricted Income Funds</b> |                            |                                  |             |             |
| General fund                     | 30,431                     | 57,151                           | 87,582      | 30,431      |
|                                  | 30,431                     | 57,151                           | 87,582      | 30,431      |
|                                  | 30,431                     | 57,151                           | 87,582      | 30,431      |

|                                | <b>Opening<br/>Balance</b> | <b>Net Movement<br/>in Funds</b> | <b>2024</b> | <b>2023</b> |
|--------------------------------|----------------------------|----------------------------------|-------------|-------------|
|                                | <b>£</b>                   | <b>£</b>                         | <b>£</b>    | <b>£</b>    |
| <b>Restricted Income Funds</b> |                            |                                  |             |             |
| Grants received                | -                          | -                                | -           | -           |
|                                | -                          | -                                | -           | -           |
|                                | -                          | -                                | -           | -           |

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

| <b>15. UNRESTRICTED INCOME FUNDS</b> | <b>2024</b>   | <b>2023</b>   |
|--------------------------------------|---------------|---------------|
|                                      | <b>£</b>      | <b>£</b>      |
| Balance at 1st April 2023            | 30,431        | 7,828         |
| Incoming resources for the year      | 456,603       | 205,827       |
| Resources expended for the year      | (399,452)     | (183,224)     |
| Transfers between funds              | -             | -             |
|                                      | <hr/>         | <hr/>         |
| Balance at 31st March 2024           | <u>87,582</u> | <u>30,431</u> |

| <b>16. RESTRICTED INCOME FUNDS</b> | <b>2024</b> | <b>2023</b> |
|------------------------------------|-------------|-------------|
|                                    | <b>£</b>    | <b>£</b>    |
| Balance at 1st April 2023          | -           | -           |
| Incoming resources for the year    | 94,893      | 78,677      |
| Resources expended for the year    | (94,893)    | (78,677)    |
| Transfers between funds            | -           | -           |
|                                    | <hr/>       | <hr/>       |
| Balance at 31st March 2024         | <u>-</u>    | <u>-</u>    |

**16. LEGAL STATUS**

Belfast Summer School of Traditional Music is a Charity registered with The Charity Commission for Northern Ireland Charity Number 104823. Date of Registration 19th April 2016.

**Belfast Summer School of Traditional Music**

Northern Ireland - Charity number 104823

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# Annual report

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**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**TRUSTEES ANNUAL REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**Trustees' Annual Report**

The trustees present their Trustees' Annual Report prepared in accordance with Charities SORP 2015 (FRS102) and the unaudited financial statements for the period ended 31 March 2024, also prepared in accordance with the aforementioned Statement of Recommended Practice and FRS 102.

**Trustees**

The trustees who served during the period are as follows:

Ray Morgan  
Christine Dowling  
Ian Burrows  
Brendan Morgan  
Andy McGregor  
Goretti O'Connor

**Structure, Governance & Management**

The organisation is an unincorporated charity and was registered with the Charity Commission of Northern Ireland on 19 April 2016. The Charity number is NIC104823.

The charity is governed by its constitution and is managed by key persons from the main organisations delivering traditional music education in Belfast, both in Irish and in Ulster Scots. The charity plans and delivers an annual festival each July, Belfast TradFest and Belfast TradFest Summer School, and a Winter Weekend festival over 3 days each February based in Belfast city centre, with activities in various venues across the city.

The charity's principal address is:  
173 University Street  
Belfast  
Co Antrim  
BT7 IHR

**Objectives and Activities**

To deliver an annual traditional music festival and summer school and a winter weekend festival and music school within Belfast

To offer Internationally recognised professional musicians for tuition to participants and for performances for audiences.

To support and showcase local and emerging traditional musicians and artists.

To provide opportunities for meaningful interaction between cultural traditions.

To enhance and develop the skills, talents and creative ability of participants in the traditional arts, through the provision of our programme of activities.

To provide access for engagement in traditional music within Belfast where such opportunities are lacking and in a way that will increase accessibility to the socially disadvantaged. Achieved through bursary sponsorships, education programmes and free/easily accessible programming.

To contribute towards the development and promotion of traditional arts activities within Belfast (and NI in general).

To encourage and build tolerance, trust, respect and understanding among all cultural, traditional, ethnic and disabled communities.

To attract participants and audiences from outside NI with a programme, which highlights the many strands of traditional music here, our rich connections with the rest of Ireland and Scotland, and the renowned uniqueness of traditional music in the exciting cultural destination that is Belfast.

**Financial Review**

The charity achieved a net income surplus of £57,057 from a total income of £551,496.

(For 2023: Net income surplus was £22,603 for a total income of £284,504 this surplus was set against carried forward funds of £7,828). The principal funding sources were grants from the ACNI, and BCC along with self-generated income from Box Office.

## BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC

### TRUSTEES ANNUAL REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST

MARCH 2024

#### Trustees' Annual Report

#### Introduction

The financial year 2023-2024 marked a pivotal development in the trajectory of Belfast TradFest, underscoring significant advancements in the breadth and depth of our traditional arts programming and delivery. Through the execution of four distinct traditional music festivals, complemented by a spectrum of outreach initiatives, we have fortified our position as a linchpin in the preservation and dissemination of traditional music, dance, and song in Belfast and beyond. This report highlights the substantive progress achieved across various productions, affirming our steadfast commitment to fostering our shared cultural heritage through education, accessibility, and high-calibre artistic engagement.

Belfast TradFest employs local people, we rely on goods and services supplied locally, and festival attendees spend most of their money locally in small enterprises. Because of this, the money stays, and re-circulates, within the local economy. Small enterprises employ local people and source their goods from other local suppliers. In turn, these local employees spend much of their earnings locally. This is known as the 'multiplier effect'.

- Belfast TradFest produces real, sustainable, local economic impacts.
- Belfast TradFest develops existing, new and non- traditional audiences.
- Belfast TradFest trains, launches and supports artists and administrators.

#### Organisation Highlights

The 5th edition of Belfast TradFest, held in July 2023, represents the pioneering work of our team and board to promote traditional arts and achieve significant cultural impact with a total audience of over 16k attending a varied programme of events over 8 days.

#### Key highlights are detailed as follows:

- Comprehensive Event Programming:
  - The festival facilitated 245 events, including 14 sold-out concerts featuring both emergent and renowned artists. This plethora of offerings underscores our commitment to both artistic excellence and community engagement.
  - Afternoon programming at Ulster University attracted 1,970 attendees, encompassing slow sessions, exhibitions, CD launches, and music stalls. These events served as a fulcrum for cultural dialogue, offering attendees immersive experiences in traditional arts.
- Summer School Enrolment and Outcomes:
  - The Summer School delivered in partnership with Ulster University experienced an unprecedented surge in participation, with 564 registrants representing a 73% year-over-year increase.
  - Of particular note, the 'Whistle and Sing' program attracted 60 young musicians aged 5-12, introducing a new generation to the tunes and songs of Belfast and Ulster. These young musicians subsequently sign up to the local traditional music schools and there is evidence to suggest that our work is helping to increase numbers in traditional music education participation throughout the city.
  - The geographic diversity of participants underscores the international prestige of our summer school programme: 43% from Belfast, 38% from other parts of Northern Ireland, 5% from the Republic of Ireland, and 15% from overseas. Such representation augments the cultural exchange integral to our mission.
- Session Trail:
  - Partnering with McConnell's Irish Whisky, we curated 62 sessions across 15 venues, drawing an audience of 3,600. These informal sessions not only fostered artistic expression but also reinforced the convivial spirit of traditional music and afforded young and aspiring musicians the opportunity to sit with and learn from masters of the tradition.

- Economic Contributions:
  - The festival employed 350 musicians, thereby supporting the livelihoods of artists and invigorating the local cultural economy. This encompassed opportunities for both emerging talent and seasoned practitioners.
  - Three Belfast BIDs commissioned the independent market research group CARD to undertake some research on the night-time economy and it is estimated that Belfast TradFest's economic impact was £1.34m. For every £1 of restricted funding, the festival is calculated to have generated £43 in return.

### **Website traffic & Sales**

In 2023, website traffic demonstrated remarkable growth compared to 2022.

- Total visits surged by 122%, rising to 91K from 41K, while unique visitors increased by an impressive 126%, reaching 61K from 27K.
- Page views also doubled, climbing to 211K from 105K, reflecting greater engagement.
- Revenue saw an extraordinary increase of 170%, growing to £170K from £63K, and the number of units sold rose by 150%, reaching 6.5K compared to 2.6K the previous year.

These metrics highlight significant progress across all key performance indicators

### **Expansion of Dance Programming**

The evolution of our dance initiatives reflects a strategic endeavour to broaden engagement with traditional art forms:

- Workshops and Céilís:
  - Increased attendance at Set Dancing and Sean Nós workshops is indicative of burgeoning interest in traditional dance. Additionally, we hosted four highly successful Céilís: the Pride Céilí, Family Céilí, Sets Céilí at Duncairn Arts Centre, and Titanic Céilí. Each event reinforced the inclusivity and vibrancy inherent in traditional dance culture.
- Future Trajectory:
  - Dance programming remains a focal point for sustained growth, with aspirations to expand workshop offerings and elevate the prominence of Céilís in future festivals.

### **Bursary Scheme**

Our bursary initiative embodies our core ethos of inclusivity, ensuring equitable access to traditional arts education:

- Over 60 bursaries were awarded to young musicians, enabling their participation in the Summer School. This initiative was made possible through the generosity of local businesses, individuals, organisations, traditional music providers, and community patrons.
- Bursary students expressed profound gratitude, and their positive feedback underscores the transformative impact of this program on young artists who might otherwise face barriers to participation.

### **Strategic Partnerships and Auxiliary Programming**

- Sound of Belfast Collaboration: In November 2023, we co-hosted a sold-out concert and workshops with the Sound of Belfast Festival at the Oh Yeah Centre. Featuring artists such as Barry Kerr, Laura Kerr, Donogh Hennessy, Múlú, and local emerging ensemble Ó Ghlúin go Glúin, the event fortified partnerships with Belfast City Council and other cultural entities. Additionally, it provided a platform for emerging talent nurtured through our Summer School, exemplifying the cyclical nature of our educational initiatives.
- Winter Weekend Expansion: Our 3rd Belfast TradFest Winter Weekend, held February 24-25, 2024, epitomized the vitality of traditional arts during the winter season.
  - The Winter Weekend 2024 event delivered remarkable results, showcasing its significant impact on the cultural and economic landscape of Belfast.
  - We Attracted a total audience of 6,047
  - We employed 181 talented artists, further enriching the city's vibrant arts scene.

- Notably, 3,326 visitors travelled from outside Belfast, highlighting the event’s appeal beyond local boundaries.
- The total economic contribution to the city was an outstanding £502,203, demonstrating its pivotal role in driving tourism and supporting the local economy.

The program included:

- Workshops, concerts, céilís, and sessions, fostering communal participation.
- Five sold-out concerts, indicative of sustained audience demand.
- Universally positive feedback, affirming the Winter Weekend as a cornerstone of our year-round programming.

- **Bothy Band – Legacy Event**

We were delighted to invite The Bothy Band to return to the stage to play their first Irish concert for 45 years at Belfast’s Waterfront Hall. This was a landmark legacy event in the history of traditional Irish music and Belfast TradFest was central to this story. The positive press & reaction from the public was overwhelming and firmly placed our organisation and festival on the map with many saying “Belfast TradFest has arrived”. The sold out concert was a huge success and the financial return added positively to our Winter Weekend budget and the organisations finances.

- **Curated Concerts**

We are very pleased to now be in a position to be curating specific one off festival events that are being attended and received very well.

- WW23 – Seamus O’Kane – A Celebration
- WW24 – Bríd Harper Celebration Concert
- WW24 – The Songs of Shane MacGowan

### **St. Patrick’s Music Weekend Programming**

In March 2024, Belfast City Council commissioned us to curate a traditional arts program for St. Patrick’s Music weekend. Despite a short lead in and logistical constraints, we delivered a robust schedule:

- Programme:

Over 40 hours of events were delivered across 13 venues, including an outdoor Festival Village in central Belfast. These events encompassed concerts, seisiúins, and céilís, attracting an estimated 16,500 attendees.

- Strategic Outcomes:

This music weekend festival accentuated the unifying potential of traditional arts, fostering cross-cultural dialogue and celebrating St. Patrick’s legacy through an inclusive lens. Feedback from attendees and stakeholders, including Belfast City Council, Destination CQ and Arts Council NI underscored the program’s resounding success.

### **Conclusion**

The financial year 2023-2024 has unequivocally underscored Belfast TradFest’s capacity to advance cultural enrichment and societal cohesion through traditional arts. Our multifaceted programming has amplified community engagement, expanded access to world-class artistic education, and reinforced the socioeconomic fabric of the arts sector here in Belfast.

Looking ahead, our priorities include:

- Sustained expansion of programming to reach broader and more diverse audiences.
- Deepening partnerships with arts organizations, local authorities, and international collaborators.
- Furthering our educational initiatives, with particular emphasis on youth engagement and financial accessibility.

We extend our sincerest gratitude to our funders, collaborators, participants, and audiences for their unwavering support. Collectively, we continue to preserve, celebrate, and innovate within the rich tapestry of traditional arts, ensuring its vitality for generations to come.

## **Trustees' Responsibilities Statement**

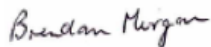
The trustees are responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

The law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008, the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**By Order of the Board**



**Brendan Morgan Trustee**

**Date: 6th January 2025**

**Belfast Summer School of Traditional Music**

Northern Ireland - Charity number 104823

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# Annual return

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**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**CHARITY REGISTRATION NUMBER NIC 104823**

**O'HARA SHEARER**  
**CHARTERED ACCOUNTANTS AND STATUTORY AUDITORS**  
**547 FALLS ROAD**  
**BELFAST**  
**BT11 9AB**

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

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**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024**

**OFFICERS AND OTHER INFORMATION**

**Trustees**

Ray Morgan  
Christine Dowling  
Ian Burrows  
Brendan Morgan  
Andy McGregor

**Secretary**

Goretti O'Connor

**Charity Commission Northern Ireland**

NIC104823

**Principal address**

173 University Street  
Belfast  
Co Antrim  
BT7 1HR

**Statutory Auditors**

O'Hara Shearer  
Chartered Accountants  
and Statutory Auditors  
547 Falls Road  
Belfast, BT11 9AB

**Bankers**

Bank of Ireland  
202 Andersonstown Road  
Belfast  
Co Antrim  
BT11 9EB

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**TRUSTEES ANNUAL REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

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Brendan Morgan  
Andy McGregor  
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BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC  
TRUSTEES ANNUAL REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST

MARCH 2024

Trustees' Annual Report

**Trustees' Responsibilities Statement**

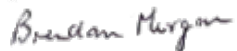
The trustees are responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

The law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008, the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board



Brendan Morgan Trustee

Date: 4th January 2025

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS'**

**Opinion**

We have audited the financial statements of Belfast Summer School of Traditional Music (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC'S Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS'**

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Trustees and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

**Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

The objectives of our audit in respect of fraud, are to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the Charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)).
- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
- Enquiry of entity staff in compliance functions to identify any instances of any non-compliance with laws and regulations.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS'**

- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

**LAWRENCE SHEARER F.C.A., Senior Statutory Auditor**  
**FOR AND ON BEHALF OF O'HARA SHEARER, Statutory Auditor**  
**O'HARA SHEARER**  
**CHARTERED ACCOUNTANTS**  
**AND STATUTORY AUDITORS**  
547 Falls Road  
Belfast  
BT11 9AB

**Dated:** 4th January 2025

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**STATEMENT OF ACCOUNTING POLICIES**

**Accounting Convention and Basis of Accounting**

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard which applies in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Going Concern**

At the time of approving the financial statements, the trustees' have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees' continue to adopt the going concern basis of accounting in preparing the financial statements.

**Income Recognition**

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

**Interest Receivable**

Interest on funds held is included when receivable and the amount can be measured reliably; this is normally upon notification of the interest paid or payable by the Bank.

**Resources Expended**

All expenditure is accounted for on an accruals basis and is classified under headings that aggregate all costs related to the category.

Fundraising costs include the costs of advertising, producing publications, printing and mailing fundraising material, and staff costs in these areas.

Costs of charitable activities include direct expenditure incurred through operational activities.

Governance costs represent the costs associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with fundraising or charitable activity.

**Fixed Assets**

All tangible fixed assets are recorded at cost.

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**STATEMENT OF ACCOUNTING POLICIES (Continued)**

**Depreciation**

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives at the following rates:

|                    |                    |
|--------------------|--------------------|
| Computer Equipment | 20% residual value |
|--------------------|--------------------|

**Repairs and Renewals**

All repairs and renewals are written off as incurred

**Pension Costs**

The charity does currently operate a pension scheme.

**Debtors and Prepayments**

Trade debtors and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Creditors and Provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Financial Instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**STATEMENT OF ACCOUNTING POLICIES (Continued)**

**Fund Accounting**

Unrestricted funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside by the trustees out of unrestricted funds for specific future purposes.

Restricted funds are those given for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The income received from funders depends on the charity meeting detailed criteria on expenses plans. Grants given under such conditions are also given subject to them being obtained for in connection with the furtherance of the charity's aims and objectives.

Such income can be repayable to the funder if such expenses plans and criteria are not met.

Such income is only deferred when the donor specifies that the grant/donation must only be used in future accounting periods; or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned as the related goods/services are provided.

Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income is deferred when: fees/performance related grants are received in advance of the performance/event to which they relate.

**Reserves Policy**

Unrestricted funds are needed to provide funds which can be applied to specific projects to enable these projects to be undertaken at short notice and to cover the running costs of the Charity for a limited period, should there be a significant shortfall in projected income.

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

|                                      | NOTES | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | TOTAL<br>2024<br>£ | TOTAL<br>2023<br>£ |
|--------------------------------------|-------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| <b>INCOME AND ENDOWMENTS FROM:</b>   |       |                            |                          |                         |                    |                    |
| Donations and legacies               | 1     | -                          | -                        | -                       | -                  | -                  |
| Income from investments              | 2     | -                          | -                        | -                       | -                  | -                  |
| Income from charitable activities    | 3     | 73,895                     | 94,893                   | -                       | 168,788            | 132,757            |
| Income from other trading activities | 4     | 382,708                    | -                        | -                       | 382,708            | 151,747            |
| <b>TOTAL INCOME AND ENDOWMENTS</b>   |       | <b>456,603</b>             | <b>94,893</b>            | <b>-</b>                | <b>551,496</b>     | <b>284,504</b>     |
| <b>EXPENDITURE ON:</b>               |       |                            |                          |                         |                    |                    |
| Expenditure on raising funds         | 5     | -                          | -                        | -                       | -                  | -                  |
| Expenditure on charitable activities | 6     | 399,452                    | 94,893                   | -                       | 494,345            | 261,901            |
| Other expenditure                    |       | -                          | -                        | -                       | -                  | -                  |
| Net gains/(losses) on investments    |       | -                          | -                        | -                       | -                  | -                  |
| <b>TOTAL RESOURCES EXPENDED</b>      |       | <b>399,452</b>             | <b>94,893</b>            | <b>-</b>                | <b>494,345</b>     | <b>261,901</b>     |
| <b>NET INCOME/(EXPENDITURE)</b>      |       | <b>57,151</b>              | <b>-</b>                 | <b>-</b>                | <b>57,151</b>      | <b>22,603</b>      |
| Transfers between funds              |       | -                          | -                        | -                       | -                  | -                  |
| <b>NET MOVEMENT IN FUNDS</b>         |       | <b>57,151</b>              | <b>-</b>                 | <b>-</b>                | <b>57,151</b>      | <b>22,603</b>      |
| <b>RECONCILIATION OF FUNDS</b>       |       |                            |                          |                         |                    |                    |
| <b>TOTAL FUNDS BROUGHT FORWARD</b>   |       | <b>30,431</b>              | <b>-</b>                 | <b>-</b>                | <b>30,431</b>      | <b>7,828</b>       |
| <b>TOTAL FUNDS CARRIED FORWARD</b>   |       | <b>87,582</b>              | <b>-</b>                 | <b>-</b>                | <b>87,582</b>      | <b>30,431</b>      |

The Statement of Financial Activities includes all gains and losses in the year and therefore a  
Statement of Total Recognised Gains and Losses has not been prepared

All of the above amounts relate to continuing activities

The accompanying accounting policies and the notes form part of these financial statements

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**BALANCE SHEET**  
**AS AT 31ST MARCH 2024**

|  | NOTES | 2024<br>£     | 2023<br>£     |
|--|-------|---------------|---------------|
| <b>FIXED ASSETS</b>  |       |               |               |
| Tangible assets  | 10    | -             | -             |
| <b>CURRENT ASSETS</b>  |       |               |               |
| Debtors and prepayments  | 11    | -             | -             |
| Cash at bank   |       | 89,197        | 31,003        |
| Cash on deposit  |       | -             | -             |
| Cash in hand   |       | 53            | 64            |
|  |       | <u>89,250</u> | <u>31,067</u> |
| <b>Creditors: amounts falling due within one year</b>          | 12    | (1,668)       | (636)         |
|  |       | <u>87,582</u> | <u>30,431</u> |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>                        |       | 87,582        | 30,431        |
| <b>TOTAL ASSETS LESS CURRENT ASSETS/( LIABILITIES )</b>        |       | 87,582        | 30,431        |
| <b>Creditors: amounts falling due after more than one year</b> | 13    | -             | -             |
|  |       | <u>87,582</u> | <u>30,431</u> |
| <b>NET ASSETS/(LIABILITIES)</b>                                |       | <u>87,582</u> | <u>30,431</u> |
| <b>FUNDS:</b>  |       |               |               |
| <b>ENDOWMENT FUNDS</b>   |       |               |               |
|  |       | -             | -             |
| <b>UNRESTRICTED INCOME FUNDS</b>                               | 14/15 | 87,582        | 30,431        |
| <b>RESTRICTED INCOME FUNDS</b>                                 | 14/16 | -             | -             |
|  |       | <u>87,582</u> | <u>30,431</u> |

These financial statements were approved by the Trustees on 4th January 2025  
and are signed on their behalf by:

*Brendan Morgan*

**BRENDAN MORGAN**  
**TRUSTEE**

**DATE** 4th January 2025

The accompanying accounting policies and notes form part of these financial statements

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

|  | NOTES | 2024<br>£ | 2023<br>£ |
|--|-------|-----------|-----------|
| <b>CASHFLOWS FROM OPERATING ACTIVITIES</b>                   |       |           |           |
| Cash generated from operations                               | 16    | 58,183    | 22,603    |
| Net cash inflow/(outflow) from operating activities          |       | 58,183    | 22,603    |
| <b>Investing activities</b>                                  |       |           |           |
| Investment income  |       | -         | -         |
| Purchase of tangible fixed assets                            | 9     | -         | -         |
| Acquisition of investments                                   | 10    | -         | -         |
| Disposal of investments                                      |       | -         | -         |
| Disposal of tangible fixed assets                            |       | -         | -         |
| Net cash from investing activities                           |       | -         | -         |
| Increase/(decrease) in cash and cash equivalents in the year |       | 58,183    | 22,603    |
| Cash and cash equivalents at the beginning of the year       |       | 31,067    | 8,464     |
| Cash and cash equivalents at the end of the year             | 11    | 89,250    | 31,067    |
| Relating to:   |       |           |           |
| Cash at bank and in hand                                     | 11    | 89,250    | 31,067    |

The accompanying accounting policies and notes form part of these financial statements

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**1. DONATIONS AND LEGACIES**

|           | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2024<br>£ | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2023<br>£ |
|-----------|----------------------------|--------------------------|-----------|----------------------------|--------------------------|-----------|
| Donations | -                          | -                        | -         | -                          | -                        | -         |
| Legacies  | -                          | -                        | -         | -                          | -                        | -         |
|           | -                          | -                        | -         | -                          | -                        | -         |

**2. INCOME FROM INVESTMENTS**

|                                   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2024<br>£ | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2023<br>£ |
|-----------------------------------|----------------------------|--------------------------|-----------|----------------------------|--------------------------|-----------|
| Income from UK listed investments | -                          | -                        | -         | -                          | -                        | -         |
| Income from cash                  | -                          | -                        | -         | -                          | -                        | -         |
|                                   | -                          | -                        | -         | -                          | -                        | -         |

**3. INCOME FROM CHARITABLE ACTIVITIES**

|  | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2024<br>£ | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2023<br>£ |
|--|----------------------------|--------------------------|-----------|----------------------------|--------------------------|-----------|
| Arts Council of Northern Ireland - National Lottery Fund | -                          | 50,000                   | 50,000    | -                          | 50,000                   | 50,000    |
| Belfast City Council - CMAG                              | -                          | 20,000                   | 20,000    | -                          | 20,000                   | 20,000    |
| Belfast City Council - Arts & Heritage Fund              | -                          | 7,600                    | 7,600     | -                          | 8,677                    | 8,677     |
| Belfast City Council - Titanic Ceili                     | 2,895                      | -                        | 2,895     | 2,980                      | -                        | 2,980     |
| Tourism Northern Ireland                                 | -                          | -                        | -         | 9,000                      | -                        | 9,000     |
| Belfast City Council & Tourism NI Product Development    | 70,000                     | -                        | 70,000    | 33,600                     | -                        | 33,600    |
| Dormant Accounts Fund NI                                 | -                          | 17,293                   | 17,293    | -                          | -                        | -         |
| Destination CQ Bid                                       | -                          | -                        | -         | 7,500                      | -                        | 7,500     |
| Noah Donohue Foundation                                  | 1,000                      | -                        | 1,000     | 1,000                      | -                        | 1,000     |
|  | 73,895                     | 94,893                   | 168,788   | 54,080                     | 78,677                   | 132,757   |

**4. INCOME FROM OTHER TRADING ACTIVITIES**

|  | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2024<br>£ | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2023<br>£ |
|--|----------------------------|--------------------------|-----------|----------------------------|--------------------------|-----------|
| Concert & Box Office Tickets             | 315,424                    | -                        | 315,424   | 115,108                    | -                        | 115,108   |
| Event Tickets                            | -                          | -                        | -         | -                          | -                        | -         |
| Sponsorship, Advertising and Fundraising | 67,284                     | -                        | 67,284    | 36,639                     | -                        | 36,639    |
|  | 382,708                    | -                        | 382,708   | 151,747                    | -                        | 151,747   |

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**5. EXPENDITURE ON RAISING FUNDS**

|                                   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2024<br>£ | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2023<br>£ |
|-----------------------------------|----------------------------|--------------------------|-----------|----------------------------|--------------------------|-----------|
| Promotional and fundraising costs | -                          | -                        | -         | -                          | -                        | -         |
|                                   | -                          | -                        | -         | -                          | -                        | -         |

**6. EXPENDITURE ON CHARITABLE ACTIVITIES**

|   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2024<br>£      | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2023<br>£      |
|---|----------------------------|--------------------------|----------------|----------------------------|--------------------------|----------------|
| Wages and salaries (See Note 8)                   | 1,743                      | 48,338                   | 50,081         | 580                        | 11,904                   | 12,484         |
| Social security costs (See Note 8)                | -                          | -                        | -              | -                          | -                        | -              |
| Repairs and office maintenance                    | -                          | -                        | -              | -                          | -                        | -              |
| Artist Fees                                       | 150,485                    | 38,785                   | 189,270        | 41,977                     | 42,433                   | 84,410         |
| Management Fees                                   | 61,478                     | -                        | 61,478         | 41,475                     | 8,636                    | 50,111         |
| Production and Technical Costs                    | 76,619                     | -                        | 76,619         | 25,124                     | 2,420                    | 27,544         |
| IT and production equipment                       | 2,517                      | 2,500                    | 5,017          | 7,722                      | -                        | 7,722          |
| Artist costs                                      | 37,666                     | -                        | 37,666         | 16,168                     | 5,463                    | 21,631         |
| Volunteer costs                                   | 3,059                      | -                        | 3,059          | 2,900                      | -                        | 2,900          |
| Marketing and Promotional Costs                   | 35,113                     | 2,005                    | 37,118         | 23,082                     | 7,821                    | 30,903         |
| Fundraising Costs                                 | 1,859                      | -                        | 1,859          | 1,486                      | -                        | 1,486          |
| Box Office Costs                                  | 21,646                     | -                        | 21,646         | 14,675                     | -                        | 14,675         |
| Printing, postage and stationery                  | 357                        | -                        | 357            | 2,413                      | -                        | 2,413          |
| Sundry expenses                                   | -                          | -                        | -              | -                          | -                        | -              |
|   | <b>392,542</b>             | <b>91,628</b>            | <b>484,170</b> | <b>177,602</b>             | <b>78,677</b>            | <b>256,279</b> |
| <b>Support Costs and Governance costs</b>         |                            |                          |                |                            |                          |                |
| Light and heat                                    | -                          | -                        | -              | -                          | -                        | -              |
| Telephone and internet                            | -                          | -                        | -              | -                          | -                        | -              |
| Office rent payable                               | -                          | 1,680                    | 1,680          | 1,680                      | -                        | 1,680          |
| Insurance   | 5,409                      | 950                      | 6,359          | 2,537                      | -                        | 2,537          |
| Audit fees  | 1,051                      | 635                      | 1,686          | 636                        | -                        | 636            |
| Subscriptions and licences                        | -                          | -                        | -              | 420                        | -                        | 420            |
| Loan interest                                     | -                          | -                        | -              | -                          | -                        | -              |
| Bank interest and charges                         | 450                        | -                        | 450            | 349                        | -                        | 349            |
|   | <b>6,910</b>               | <b>3,265</b>             | <b>10,175</b>  | <b>5,622</b>               | <b>-</b>                 | <b>5,622</b>   |
| <b>TOTAL EXPENDITURE ON CHARITABLE ACTIVITIES</b> | <b>399,452</b>             | <b>94,893</b>            | <b>494,345</b> | <b>183,224</b>             | <b>78,677</b>            | <b>261,901</b> |

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

| <b>7. NET (OUTGOING)/ INCOMING RESOURCES FOR THE YEAR</b> | <b>2024</b> | <b>2023</b> |
|---|-------------|-------------|
| <b>This is stated after charging/(crediting)</b>          | <b>£</b>    | <b>£</b>    |
| Audit fees  | 1,686       | 636         |
| Depreciation  | -           | -           |
|   | -           | -           |

| <b>8. SALARY COSTS AND EMOLUMENTS</b>                     | <b>2024</b> | <b>2023</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| Total staff costs were as follows:                        |             |             |
| Wages and salaries - key management personnel             | 31,000      | 11,788      |
| Wages and salaries - other staff                          | 13,259      | -           |
| Staff pension costs - key management personnel            | 2,170       | 68          |
| Staff pension costs                                       | 928         | -           |
| Employer social security costs - key management personnel | 1,680       | 628         |
| Employer social security costs - other staff              | 1,044       | -           |
| Employer social security costs - Employment Allowance     | -           | -           |
|   | 50,081      | 12,484      |

| The average monthly number of employees during the year was as follows: | <b>2024</b>   | <b>2023</b>   |
|---|---------------|---------------|
|   | <b>Number</b> | <b>Number</b> |
|   | 3             | 2             |

No employees had emoluments in excess of £60,000 (2023: £Nil)

**Trustees' remuneration and benefits**

There was trustees' remuneration paid totalling £685 relating to payment of fees as musicians and no other benefits for the year ended 31st March 2024. (2023: £Nil)

**Trustees' Expenses**

There were no trustees' expenses paid for the year ended 31st March 2024. (2023: £Nil)

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**9. TANGIBLE FIXED ASSETS**

|                         | Computer<br>Equipment | Total       |
|-------------------------|-----------------------|-------------|
|                         | £                     | £           |
| <b>COST</b>             |                       |             |
| As at 1st April 2023    | -                     | -           |
| Additions               | -                     | -           |
| Disposals               | -                     | -           |
|                         | <hr/>                 | <hr/>       |
| As at 31st March 2024   | <hr/> <hr/>           | <hr/> <hr/> |
| <br><b>DEPRECIATION</b> |                       |             |
| As at 1st April 2023    | -                     | -           |
| Charge for year         | -                     | -           |
| Eliminated on disposal  | -                     | -           |
|                         | <hr/>                 | <hr/>       |
| As at 31st March 2024   | <hr/> <hr/>           | <hr/> <hr/> |
| Net book value 2024     | <hr/> <hr/>           | <hr/> <hr/> |
| Net book value 2023     | <hr/> <hr/>           | <hr/> <hr/> |

**10. RECONCILIATION OF OPERATING PROFIT TO NET CASH FLOW FROM OPERATING ACTIVITIES FROM OPERATING ACTIVITIES**

|  | 2024                      | 2023                      |
|--|---------------------------|---------------------------|
|  | £                         | £                         |
| Operating Surplus/(Deficit) for the year                   | 57,151                    | 22,603                    |
| Depreciation   | -                         | -                         |
| Movement in debtors  | -                         | -                         |
| Movement in creditors                                      | 1,032                     | -                         |
| (Gain)/Loss on investments                                 | -                         | -                         |
| (Profit)/Loss on disposal of Fixed Assets                  | -                         | -                         |
| <b>Net cash inflow/(outflow) from operating activities</b> | <hr/> <hr/> <b>58,183</b> | <hr/> <hr/> <b>22,603</b> |

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

| <b>11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b> | <b>2024</b> | <b>2023</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| Debtors   | -           | -           |
| Prepayments   | -           | -           |
|   | <hr/>       | <hr/>       |
|   | <hr/> <hr/> | <hr/> <hr/> |

| <b>12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b> | <b>2024</b> | <b>2023</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| Social security costs and other taxes                     | -           | -           |
| Accrued expenses  | 1,668       | 636         |
|   | <hr/>       | <hr/>       |
|   | <hr/> <hr/> | <hr/> <hr/> |

| <b>13. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR</b> | <b>2024</b> | <b>2023</b> |
|--|-------------|-------------|
|  | <b>£</b>    | <b>£</b>    |
| Other creditors  | -           | -           |
|  | <hr/>       | <hr/>       |
|  | <hr/> <hr/> | <hr/> <hr/> |

**14. MOVEMENT IN FUNDS**

|                                  | <b>Opening<br/>Balance</b> | <b>Net Movement<br/>in Funds</b> | <b>2024</b> | <b>2023</b> |
|----------------------------------|----------------------------|----------------------------------|-------------|-------------|
|                                  | <b>£</b>                   | <b>£</b>                         | <b>£</b>    | <b>£</b>    |
| <b>Unrestricted Income Funds</b> |                            |                                  |             |             |
| General fund                     | 30,431                     | 57,151                           | 87,582      | 30,431      |
|                                  | <hr/>                      | <hr/>                            | <hr/>       | <hr/>       |
|                                  | <hr/> <hr/>                | <hr/> <hr/>                      | <hr/> <hr/> | <hr/> <hr/> |

|                                | <b>Opening<br/>Balance</b> | <b>Net Movement<br/>in Funds</b> | <b>2024</b> | <b>2023</b> |
|--------------------------------|----------------------------|----------------------------------|-------------|-------------|
|                                | <b>£</b>                   | <b>£</b>                         | <b>£</b>    | <b>£</b>    |
| <b>Restricted Income Funds</b> |                            |                                  |             |             |
| Grants received                | -                          | -                                | -           | -           |
|                                | <hr/>                      | <hr/>                            | <hr/>       | <hr/>       |
|                                | <hr/> <hr/>                | <hr/> <hr/>                      | <hr/> <hr/> | <hr/> <hr/> |

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

| <b>15. UNRESTRICTED INCOME FUNDS</b> | <b>2024</b>   | <b>2023</b>   |
|--------------------------------------|---------------|---------------|
|                                      | <b>£</b>      | <b>£</b>      |
| Balance at 1st April 2023            | 30,431        | 7,828         |
| Incoming resources for the year      | 456,603       | 205,827       |
| Resources expended for the year      | (399,452)     | (183,224)     |
| Transfers between funds              | -             | -             |
|                                      | <hr/>         | <hr/>         |
| Balance at 31st March 2024           | <u>87,582</u> | <u>30,431</u> |

| <b>16. RESTRICTED INCOME FUNDS</b> | <b>2024</b> | <b>2023</b> |
|------------------------------------|-------------|-------------|
|                                    | <b>£</b>    | <b>£</b>    |
| Balance at 1st April 2023          | -           | -           |
| Incoming resources for the year    | 94,893      | 78,677      |
| Resources expended for the year    | (94,893)    | (78,677)    |
| Transfers between funds            | -           | -           |
|                                    | <hr/>       | <hr/>       |
| Balance at 31st March 2024         | <u>-</u>    | <u>-</u>    |

**16. LEGAL STATUS**

Belfast Summer School of Traditional Music is a Charity registered with The Charity Commission for Northern Ireland Charity Number 104823. Date of Registration 19th April 2016.

**Belfast Summer School of Traditional Music**

Northern Ireland - Charity number 104823

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# Accounts

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## Managed Accounts Year End March 2023

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**Opening Balance** £8,350

### Income

|                            |                 |
|----------------------------|-----------------|
| ACNI National Lottery Fund | £50,000         |
| BCC CMAG                   | £20,000         |
| BCC Small Grants           | £8,677          |
| Box Office                 | £116,273        |
| Other Grants               | £54,080         |
| Sponsorship, Advertising & | £37,289         |
| <b>Total Income</b>        | <b>£286,319</b> |

### Expenditure

|                                |                 |
|--------------------------------|-----------------|
| Artists Fees                   | £84,155         |
| Artist Costs                   | £19,491         |
| Production and Technical Costs | £26,322         |
| Management Fees                | £49,366         |
| Volunteer Costs                | £2,856          |
| Postage, Printing, Stationary  | £3,343          |
| Insurance                      | £2,538          |
| Box Office Costs               | £14,675         |
| Salaries                       | £14,274         |
| Bank Charges                   | £1,007          |
| Audit / Accountancy Fees       | £636            |
| IT & Production Equipment      | £7,806          |
| Office Rent                    | £1,680          |
| Fundraising Costs              | £1,486          |
| Membership Fees                | £420            |
| Petty Cash Withdrawal          | £2,702          |
| <b>Total Expenditure</b>       | <b>£262,570</b> |

### Bank Reconciliation 2022/23

|                         |                |                               |                |
|-------------------------|----------------|-------------------------------|----------------|
| <b>Opening Balance</b>  | £8,350         | <b>Bank Statement Balance</b> | £21,636        |
| <b>Plus Income</b>      | £286,319       | <b>Plus O/S Lodgements</b>    | £45,705        |
| <b>Less Expenditure</b> | £262,570       | <b>Less O/S Payments</b>      | £35,392        |
| <b>Closing Balance</b>  | <b>£32,099</b> | <b>Closing Balance</b>        | <b>£31,949</b> |

### Notes

|                              |                   |
|------------------------------|-------------------|
| Closing Balance              | £30,934.00        |
| <i>minus 2023 Box Office</i> | £3,992.00         |
| <b>Total Cash Reserves</b>   | <b>£26,942.00</b> |

£150

**Belfast Summer School of Traditional Music**

Northern Ireland - Charity number 104823

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# Annual report

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**BELEAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**TRUSTEES ANNUAL REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**Trustees' Annual Report**

The trustees present their Trustees' Annual Report prepared in accordance with Charities SORP 2015 (FRS102) and the unaudited financial statements for the period ended 31 March 2023, also prepared in accordance with the aforementioned Statement of Recommended Practice and FRS 102.

**Trustees**

The trustees who served during the period are as follows:

Ray Morgan  
Christine Dowling  
Ian Burrows  
Brendan Morgan  
Teresa Clarke  
Andy McGregor  
Goretti O'Connor

One new trustee, Goretti O'Connor joined the Board in April 2022 and Teresa Clarke submitted her resignation in March 2023.

**Structure, Governance & Management**

The organisation is an unincorporated charity, and was registered with the Charity Commission of Northern Ireland on 19 April 2016. The Charity number is NIC104823.

The charity is governed by its constitution and is managed by key persons from the main organisations delivering traditional music education in Belfast, both in Irish and in Ulster Scots. The charity plans and delivers an annual festival each July, Belfast TradFest and Belfast TradFest Summer School, and a Winter Weekend festival over 3 days each February based in Belfast city centre, with activities in various venues across the city.

The charity's principal address is:

173 University Street  
Belfast  
Co Antrim  
BT7 IHR

**Objectives and Activities**

To deliver an annual traditional music festival and summer school and a winter weekend festival and music school within Belfast

To offer Internationally recognised professional musicians for tuition to participants and for performances for audiences.

To support and showcase local and emerging traditional musicians and artists.

To provide opportunities for meaningful interaction between cultural traditions.

To enhance and develop the skills, talents and creative ability of participants in the traditional arts, through the provision of our programme of activities.

To provide access for engagement in traditional music within Belfast where such opportunities are lacking and in a way that will increase accessibility to the socially disadvantaged. Achieved through bursary sponsorships, education programmes and free/easily accessible programming.

To contribute towards the development and promotion of traditional arts activities within Belfast (and NI in general).

To encourage and build tolerance, trust, respect and understanding among all cultural, traditional, ethnic and disabled communities.

To attract participants and audiences from outside NI with a programme, which highlights the many strands of traditional music here, our rich connections with the rest of Ireland and Scotland, and the renowned uniqueness of traditional music in the exciting cultural destination that is Belfast.

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**TRUSTEES ANNUAL REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2023**

**Trustees' Annual Report**

**Achievements and Performance**

Fully emerged from the challenges faced by the organisation during the COVID-19 restrictions on festival and events. In July 2022, the organisation was able to deliver its first flagship July festival since 2019.

The 4<sup>th</sup> edition of the festival in July 2022 was our most successful to date. We had 326 Summer School participants register for our weeklong Music Masterclasses with fantastic feedback from all who took part. Included in those figures are approximately 50 young aspiring traditional musicians (aged 5-12yo) who took part in a range of classes including our Whistle and Sing programme. The University also hosted daily slow sessions, exhibitions, CD launches, facilitated music stalls where local artists/instrument makers were able to display their wares.

There were a total of 245 events in July 2022, which took place during the week including 9 Sold Out Concerts. There were 250 musicians employed, many of whom were local emerging local talent. We held 47 traditional music sessions in 13 venues.

We continue to develop the Set Dancing and Sean Nós dancing programming with an increase in dance workshops and Céilí's in the programmes. The profile of Dance and the numbers taking part in the classes and Ceili's is an area that we see continuing to grow in the coming years.

As the participant numbers attending the Summer School has increased, so too has festival attendance at events with a total audience of over 12,000 over the 7 days at TradFest 2022.

We are very proud of our Bursary scheme, wherein we provide access for engagement in traditional music throughout the North of Ireland but particularly in the greater Belfast area to young musicians who would not otherwise have the opportunity to take part in Belfast TradFest world-class programmes. We were able to offer young musicians with Bursaries to attend the Summer School with fantastic feedback from awardees. The Bursaries were provided by local businesses, Traditional Music providers and individual members of the community and we are very grateful to them for their contribution.

This financial year saw the organisation, for the first time, deliver two annual festivals.

We held our second Belfast TradFest Winter Weekend, 18<sup>th</sup> -20<sup>th</sup> February 2022, with a successful weekend of Traditional Music Workshops, Concerts, Céilí's and Sessions throughout Belfast. Feedback on the event from artists, participants and audiences was extremely positive and all the 5 concerts were sold out. The success of the weekend will mean that we will continue to grow and develop the Winter Weekend as part of our yearly programming.

This financial year also saw the organisation programme, promote and deliver two high quality tourism products in partnership with Belfast City Council and Tourism NI, Céilí at the Castle and Traditional Music Walking Tours.

Ray Morgan Chairperson Belfast TradFest

**Financial Review**

The charity achieved a net income surplus of £22,603 from a total income of £284,504.

(For 2022: Net income surplus was £6,934 for a total income of £65,259 this surplus was set against carried forward funds of £4,470). The principal funding sources were grants from the ACNI, and BCC along with self-generated income from Box Office.

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**

**TRUSTEES ANNUAL REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST**

**MARCH 2023**

**Trustees' Annual Report**

**Trustees' Responsibilities Statement**

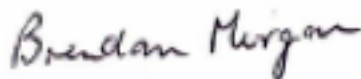
The trustees are responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

The law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008, the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**By Order of the Board**



**Brendan Morgan Trustee**

**Date: 4th October 2023**

**Belfast Summer School of Traditional Music**

Northern Ireland - Charity number 104823

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# Annual return

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**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**CHARITY REGISTRATION NUMBER NIC 104823**

**O'HARA SHEARER**  
**CHARTERED ACCOUNTANTS AND STATUTORY AUDITORS**  
**547 FALLS ROAD**  
**BELFAST**  
**BT11 9AB**

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

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**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023**

**OFFICERS AND OTHER INFORMATION**

**Trustees**

Ray Morgan  
Christine Dowling  
Ian Burrows  
Brendan Morgan  
Teresa Clarke (Resigned March 2023)  
Andy McGregor

**Secretary**

Goretti O'Connor (Appointed April 2022)

**Charity Commission Northern Ireland**

NIC104823

**Principal address**

173 University Street  
Belfast  
Co Antrim  
BT7 1HR

**Independent Examiners**

O'Hara Shearer  
Chartered Accountants  
and Statutory Auditors  
547 Falls Road  
Belfast, BT11 9AB

**Bankers**

Bank of Ireland  
202 Andersonstown Road  
Belfast  
Co Antrim  
BT11 9EB

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**TRUSTEES ANNUAL REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

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**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**TRUSTEES ANNUAL REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2023**

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Ray Morgan Chairperson Belfast TradFest

**Financial Review**

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**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**

**TRUSTEES ANNUAL REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2023**

**Trustees' Annual Report**

**Trustees' Responsibilities Statement**

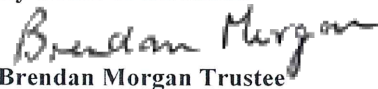
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- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008, the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**By Order of the Board**

  
**Brendan Morgan Trustee**

**Date: 4th October 2023**

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**Independent Examiner's Report to the Trustees of Belfast Summer School of Traditional Music**

I report to the trustees on my examination of the financial statements of Belfast Summer School of Traditional Music for the year ended 31st March 2023.

**Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination. It is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

**Basis of independent examiner's report**

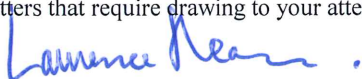
I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006 ; or
2. That the financial statements do not accord with those accounting records ; or
3. That the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)

**Independent examiner's statement**

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



**LAWRENCE SHEARER F.C.A., Senior Statutory Auditor**  
**FOR AND ON BEHALF OF O'HARA SHEARER, Statutory Auditor**  
**O'HARA SHEARER**  
**CHARTERED ACCOUNTANTS**  
**AND STATUTORY AUDITORS**

547 Falls Road

Belfast

BT11 9AB

**Dated: 4th October 2023**

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2023**

**STATEMENT OF ACCOUNTING POLICIES**

**Accounting Convention and Basis of Accounting**

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard which applies in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Going Concern**

At the time of approving the financial statements, the trustees' have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees' continue to adopt the going concern basis of accounting in preparing the financial statements.

**Income Recognition**

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

**Interest Receivable**

Interest on funds held is included when receivable and the amount can be measured reliably; this is normally upon notification of the interest paid or payable by the Bank.

**Resources Expended**

All expenditure is accounted for on an accruals basis and is classified under headings that aggregate all costs related to the category.

Fundraising costs include the costs of advertising, producing publications, printing and mailing fundraising material, and staff costs in these areas.

Costs of charitable activities include direct expenditure incurred through operational activities.

Governance costs represent the costs associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with fundraising or charitable activity.

**Fixed Assets**

All tangible fixed assets are recorded at cost.

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**STATEMENT OF ACCOUNTING POLICIES (Continued)**

**Depreciation**

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives at the following rates:

|                    |                    |
|--------------------|--------------------|
| Computer Equipment | 20% residual value |
|--------------------|--------------------|

**Repairs and Renewals**

All repairs and renewals are written off as incurred

**Pension Costs**

The charity does not currently operate a pension scheme.

**Debtors and Prepayments**

Trade debtors and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Creditors and Provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Financial Instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**STATEMENT OF ACCOUNTING POLICIES (Continued)**

**Fund Accounting**

Unrestricted funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside by the trustees out of unrestricted funds for specific future purposes.

Restricted funds are those given for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The income received from funders depends on the charity meeting detailed criteria on expenses plans. Grants given under such conditions are also given subject to them being obtained for in connection with the furtherance of the charity's aims and objectives.

Such income can be repayable to the funder if such expenses plans and criteria are not met.

Such income is only deferred when the donor specifies that the grant/donation must only be used in future accounting periods; or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned as the related goods/services are provided.

Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income is deferred when: fees/performance related grants are received in advance of the performance/event to which they relate.

**Reserves Policy**

Unrestricted funds are needed to provide funds which can be applied to specific projects to enable these projects to be undertaken at short notice and to cover the running costs of the Charity for a limited period, should there be a significant shortfall in projected income.

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

|                                      | NOTES | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | TOTAL<br>2023<br>£ | TOTAL<br>2022<br>£ |
|--------------------------------------|-------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| <b>INCOME AND ENDOWMENTS FROM:</b>   |       |                            |                          |                         |                    |                    |
| Donations and legacies               | 1     | -                          | -                        | -                       | -                  | -                  |
| Income from investments              | 2     | -                          | -                        | -                       | -                  | -                  |
| Income from charitable activities    | 3     | 54,080                     | 78,677                   | -                       | 132,757            | 46,170             |
| Income from other trading activities | 4     | 151,747                    | -                        | -                       | 151,747            | 19,089             |
| <b>TOTAL INCOME AND ENDOWMENTS</b>   |       | <b>205,827</b>             | <b>78,677</b>            | <b>-</b>                | <b>284,504</b>     | <b>65,259</b>      |
| <b>EXPENDITURE ON:</b>               |       |                            |                          |                         |                    |                    |
| Expenditure on raising funds         | 5     | -                          | -                        | -                       | -                  | -                  |
| Expenditure on charitable activities | 6     | 183,224                    | 78,677                   | -                       | 261,901            | 58,325             |
| Other expenditure                    |       | -                          | -                        | -                       | -                  | -                  |
| Net gains/(losses) on investments    |       | -                          | -                        | -                       | -                  | -                  |
| <b>TOTAL RESOURCES EXPENDED</b>      |       | <b>183,224</b>             | <b>78,677</b>            | <b>-</b>                | <b>261,901</b>     | <b>58,325</b>      |
| <b>NET INCOME/(EXPENDITURE)</b>      |       | <b>22,603</b>              | <b>-</b>                 | <b>-</b>                | <b>22,603</b>      | <b>6,934</b>       |
| Transfers between funds              |       | -                          | -                        | -                       | -                  | -                  |
| <b>NET MOVEMENT IN FUNDS</b>         |       | <b>22,603</b>              | <b>-</b>                 | <b>-</b>                | <b>22,603</b>      | <b>6,934</b>       |
| <b>RECONCILIATION OF FUNDS</b>       |       |                            |                          |                         |                    |                    |
| <b>TOTAL FUNDS BROUGHT FORWARD</b>   |       | <b>7,828</b>               | <b>-</b>                 | <b>-</b>                | <b>7,828</b>       | <b>894</b>         |
| <b>TOTAL FUNDS CARRIED FORWARD</b>   |       | <b>30,431</b>              | <b>-</b>                 | <b>-</b>                | <b>30,431</b>      | <b>7,828</b>       |

The Statement of Financial Activities includes all gains and losses in the year and therefore a Statement of Total Recognised Gains and Losses has not been prepared

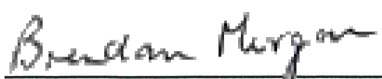
All of the above amounts relate to continuing activities

The accompanying accounting policies and the notes form part of these financial statements

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**BALANCE SHEET**  
**AS AT 31ST MARCH 2023**

|  | NOTES | 2023<br>£     | 2022<br>£    |
|--|-------|---------------|--------------|
| <b>FIXED ASSETS</b>  |       |               |              |
| Tangible assets  | 9     | -             | -            |
| <b>CURRENT ASSETS</b>  |       |               |              |
| Debtors and prepayments  | 10    | -             | -            |
| Cash at bank   |       | 31,003        | 8,350        |
| Cash on deposit  |       | -             | -            |
| Cash in hand   |       | 64            | 114          |
|  |       | <u>31,067</u> | <u>8,464</u> |
| <b>Creditors: amounts falling due within one year</b>          | 11    | (636)         | (636)        |
|  |       | <u>30,431</u> | <u>7,828</u> |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>                        |       | 30,431        | 7,828        |
| <b>TOTAL ASSETS LESS CURRENT ASSETS/( LIABILITIES )</b>        |       | 30,431        | 7,828        |
| <b>Creditors: amounts falling due after more than one year</b> |       |               |              |
|  | 12    | -             | -            |
|  |       | <u>30,431</u> | <u>7,828</u> |
| <b>NET ASSETS/(LIABILITIES)</b>                                |       | <u>30,431</u> | <u>7,828</u> |
| <b>FUNDS:</b>  |       |               |              |
| <b>ENDOWMENT FUNDS</b>   |       |               |              |
|  |       | -             | -            |
| <b>UNRESTRICTED INCOME FUNDS</b>                               | 13/14 | 30,431        | 7,828        |
| <b>RESTRICTED INCOME FUNDS</b>                                 | 13/15 | -             | -            |
|  |       | <u>30,431</u> | <u>7,828</u> |

These financial statements were approved by the Trustees on 4th October 2023  
and are signed on their behalf by:



**BRENDAN MORGAN**

**TRUSTEE**

**DATE** 4th October 2023

The accompanying accounting policies and notes form part of these financial statements

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**1. DONATIONS AND LEGACIES**

|           | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2023<br>£ | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2022<br>£ |
|-----------|----------------------------|--------------------------|-----------|----------------------------|--------------------------|-----------|
| Donations | -                          | -                        | -         | -                          | -                        | -         |
| Legacies  | -                          | -                        | -         | -                          | -                        | -         |
|           | -                          | -                        | -         | -                          | -                        | -         |

**2. INCOME FROM INVESTMENTS**

|                                   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2023<br>£ | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2022<br>£ |
|-----------------------------------|----------------------------|--------------------------|-----------|----------------------------|--------------------------|-----------|
| Income from UK listed investments | -                          | -                        | -         | -                          | -                        | -         |
| Income from cash                  | -                          | -                        | -         | -                          | -                        | -         |
|                                   | -                          | -                        | -         | -                          | -                        | -         |

**3. INCOME FROM CHARITABLE ACTIVITIES**

|   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2023<br>£       | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2022<br>£ |
|---|----------------------------|--------------------------|-----------------|----------------------------|--------------------------|-----------|
| Arts Council of Northern Ireland - National Lottery Fund                    | -                          | 50,000                   | 50,000          | -                          | 20,000                   | 20,000    |
| Belfast City Council - CMAG   | -                          | 20,000                   | 20,000          | -                          | 8,170                    | 8,170     |
| Belfast City Council - Arts & Heritage Fund                                 | -                          | 8,677                    | 8,677           | -                          | -                        | -         |
| Belfast City Council - Titanic Ceili  | 2,980                      | -                        | 2,980           | -                          | -                        | -         |
| Tourism Northern Ireland  | 9,000                      | -                        | 9,000           | 18,000                     | -                        | 18,000    |
| Belfast City Council & Tourism NI Product Development<br>Destination CQ Bid | 33,600<br>7,500            | -                        | 33,600<br>7,500 | -                          | -                        | -         |
| Noah Donohue Foundation   | 1,000                      | -                        | 1,000           | -                          | -                        | -         |
|   | 54,080                     | 78,677                   | 132,757         | 18,000                     | 28,170                   | 46,170    |

**4. INCOME FROM OTHER TRADING ACTIVITIES**

|  | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2023<br>£ | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2022<br>£ |
|--|----------------------------|--------------------------|-----------|----------------------------|--------------------------|-----------|
| Concert & Box Office Tickets             | 115,108                    | -                        | 115,108   | -                          | -                        | -         |
| Event Tickets                            | -                          | -                        | -         | 12,004                     | -                        | 12,004    |
| Sponsorship, Advertising and Fundraising | 36,639                     | -                        | 36,639    | 7,085                      | -                        | 7,085     |
|  | 151,747                    | -                        | 151,747   | 19,089                     | -                        | 19,089    |

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**5. EXPENDITURE ON RAISING FUNDS**

|                                   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2023<br>£ | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2022<br>£ |
|-----------------------------------|----------------------------|--------------------------|-----------|----------------------------|--------------------------|-----------|
| Promotional and fundraising costs | -                          | -                        | -         | -                          | -                        | -         |
|                                   | -                          | -                        | -         | -                          | -                        | -         |

**6. EXPENDITURE ON CHARITABLE ACTIVITIES**

|                                    | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2023<br>£      | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2022<br>£     |
|------------------------------------|----------------------------|--------------------------|----------------|----------------------------|--------------------------|---------------|
| Wages and salaries (See Note 8)    | 580                        | 11,904                   | 12,484         | -                          | -                        | -             |
| Social security costs (See Note 8) | -                          | -                        | -              | -                          | -                        | -             |
| Repairs and office maintenance     | -                          | -                        | -              | -                          | -                        | -             |
| Artist Fees                        | 41,977                     | 42,433                   | 84,410         | 8,261                      | 8,170                    | 16,431        |
| Management Fees                    | 41,475                     | 8,636                    | 50,111         | 5,000                      | 20,000                   | 25,000        |
| Production and Technical Costs     | 25,124                     | 2,420                    | 27,544         | 3,270                      | -                        | 3,270         |
| IT and production equipment        | 7,722                      | -                        | 7,722          | -                          | -                        | -             |
| Artist costs                       | 16,168                     | 5,463                    | 21,631         | 3,363                      | -                        | 3,363         |
| Volunteer costs                    | 2,900                      | -                        | 2,900          | -                          | -                        | -             |
| Marketing and Promotional Costs    | 23,082                     | 7,821                    | 30,903         | 8,585                      | -                        | 8,585         |
| Fundraising Costs                  | 1,486                      | -                        | 1,486          | -                          | -                        | -             |
| Box Office Costs                   | 14,675                     | -                        | 14,675         | -                          | -                        | -             |
| Printing, postage and stationery   | 2,413                      | -                        | 2,413          | -                          | -                        | -             |
| Sundry expenses                    | -                          | -                        | -              | 200                        | -                        | 200           |
|                                    | <b>177,602</b>             | <b>78,677</b>            | <b>256,279</b> | <b>28,679</b>              | <b>28,170</b>            | <b>56,849</b> |

**Support Costs and Governance costs**

|                            |              |          |              |              |          |              |
|----------------------------|--------------|----------|--------------|--------------|----------|--------------|
| Light and heat             | -            | -        | -            | -            | -        | -            |
| Telephone and internet     | -            | -        | -            | -            | -        | -            |
| Office rent payable        | 1,680        | -        | 1,680        | -            | -        | -            |
| Insurance                  | 2,537        | -        | 2,537        | 672          | -        | 672          |
| Accountancy fees           | 636          | -        | 636          | 636          | -        | 636          |
| Subscriptions and licences | 420          | -        | 420          | -            | -        | -            |
| Loan interest              | -            | -        | -            | -            | -        | -            |
| Bank interest and charges  | 349          | -        | 349          | 168          | -        | 168          |
|                            | <b>5,622</b> | <b>-</b> | <b>5,622</b> | <b>1,476</b> | <b>-</b> | <b>1,476</b> |

**TOTAL EXPENDITURE ON CHARITABLE ACTIVITIES**

|  |                |               |                |               |               |               |
|--|----------------|---------------|----------------|---------------|---------------|---------------|
|  | <b>183,224</b> | <b>78,677</b> | <b>261,901</b> | <b>30,155</b> | <b>28,170</b> | <b>58,325</b> |
|--|----------------|---------------|----------------|---------------|---------------|---------------|

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

| <b>7. NET (OUTGOING)/ INCOMING RESOURCES FOR THE YEAR</b> | <b>2023</b> | <b>2022</b> |
|---|-------------|-------------|
| <b>This is stated after charging/(crediting)</b>          | <b>£</b>    | <b>£</b>    |
| Independent examiners remuneration                        | 636         | 636         |
| Depreciation  | -           | -           |
|   | -           | -           |

| <b>8. SALARY COSTS AND EMOLUMENTS</b>                     | <b>2023</b> | <b>2022</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| Total staff costs were as follows:                        |             |             |
| Wages and salaries - key management personnel             | 11,788      | -           |
| Wages and salaries - other staff                          | -           | -           |
| Staff pension costs                                       | 68          | -           |
| Employer social security costs - key management personnel | 628         | -           |
| Employer social security costs - other staff              | -           | -           |
| Employer social security costs - Employment Allowance     | -           | -           |
|   | 12,484      | -           |

| The average monthly number of employees during the year was as follows: | <b>2023</b>   | <b>2022</b>   |
|---|---------------|---------------|
|   | <b>Number</b> | <b>Number</b> |
|   | 2             | -             |
|   | 2             | -             |

No employees had emoluments in excess of £60,000 (2022: £Nil)

**Trustees' remuneration and benefits**

There was no trustees' remuneration or other benefits for the year ended 31st March 2023. (2022: £Nil)

**Trustees' Expenses**

There were no trustees' expenses paid for the year ended 31st March 2023. (2022: £Nil)

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**9. TANGIBLE FIXED ASSETS**

|                        | Computer<br>Equipment | Total       |
|------------------------|-----------------------|-------------|
|                        | £                     | £           |
| <b>COST</b>            |                       |             |
| As at 1st April 2022   | -                     | -           |
| Additions              | -                     | -           |
| Disposals              | -                     | -           |
|                        | <hr/>                 | <hr/>       |
| As at 31st March 2023  | -                     | -           |
|                        | <hr/> <hr/>           | <hr/> <hr/> |
| <b>DEPRECIATION</b>    |                       |             |
| As at 1st April 2022   | -                     | -           |
| Charge for year        | -                     | -           |
| Eliminated on disposal | -                     | -           |
|                        | <hr/>                 | <hr/>       |
| As at 31st March 2023  | -                     | -           |
|                        | <hr/> <hr/>           | <hr/> <hr/> |
| Net book value 2023    | -                     | -           |
|                        | <hr/> <hr/>           | <hr/> <hr/> |
| Net book value 2022    | -                     | -           |
|                        | <hr/> <hr/>           | <hr/> <hr/> |

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|             | 2023 | 2022 |
|-------------|------|------|
|             | £    | £    |
| Debtors     | -    | -    |
| Prepayments | -    | -    |
|             | -    | -    |
|             | -    | -    |

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                       | 2023 | 2022 |
|---------------------------------------|------|------|
|                                       | £    | £    |
| Social security costs and other taxes | -    | -    |
| Accrued expenses                      | 636  | 636  |
|                                       | 636  | 636  |
|                                       | 636  | 636  |

**12. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR**

|                 | 2023 | 2022 |
|-----------------|------|------|
|                 | £    | £    |
| Other creditors | -    | -    |
|                 | -    | -    |
|                 | -    | -    |

**13. MOVEMENT IN FUNDS**

|                                  | Opening<br>Balance | Net Movement<br>in Funds | 2023   | 2022  |
|----------------------------------|--------------------|--------------------------|--------|-------|
|                                  | £                  | £                        | £      | £     |
| <b>Unrestricted Income Funds</b> |                    |                          |        |       |
| General fund                     | 7,828              | 22,603                   | 30,431 | 7,828 |
|                                  | 7,828              | 22,603                   | 30,431 | 7,828 |
|                                  | 7,828              | 22,603                   | 30,431 | 7,828 |
| <b>Restricted Income Funds</b>   |                    |                          |        |       |
| Grants received                  | -                  | -                        | -      | -     |
|                                  | -                  | -                        | -      | -     |
|                                  | -                  | -                        | -      | -     |

**BELFAST SUMMER SCHOOL OF TRADITIONAL MUSIC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

| <b>14. UNRESTRICTED INCOME FUNDS</b> | <b>2023</b>   | <b>2022</b>  |
|--------------------------------------|---------------|--------------|
|                                      | <b>£</b>      | <b>£</b>     |
| Balance at 1st April 2022            | 7,828         | 894          |
| Incoming resources for the year      | 205,827       | 37,089       |
| Resources expended for the year      | (183,224)     | (30,155)     |
| Transfers between funds              | -             | -            |
|                                      | <hr/>         | <hr/>        |
| Balance at 31st March 2023           | <u>30,431</u> | <u>7,828</u> |

| <b>15. RESTRICTED INCOME FUNDS</b> | <b>2023</b> | <b>2022</b> |
|------------------------------------|-------------|-------------|
|                                    | <b>£</b>    | <b>£</b>    |
| Balance at 1st April 2022          | -           | -           |
| Incoming resources for the year    | 78,677      | 28,170      |
| Resources expended for the year    | (78,677)    | (28,170)    |
| Transfers between funds            | -           | -           |
|                                    | <hr/>       | <hr/>       |
| Balance at 31st March 2023         | <u>-</u>    | <u>-</u>    |

**16. LEGAL STATUS**

Belfast Summer School of Traditional Music is a Charity registered with The Charity Commission for Northern Ireland Charity Number 104823. Date of Registration 19th April 2016.