

Optimistic Sound: Michael Marra Musical Trust for the young people of Dundee

Trustees report and final account for the period 1 November 2021 to 30 April 2023.

Scottish Charity No. SC044863

30 & 34 Reform Street
Dundee
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070678-0001

Optimistic Sound

Trustees report and final account for the period 1 November 2021 to 30 April 2023.

Current Trustees:



Agents and Contact address:

c/o Blackadders LLP, 30/34 Reform Street, Dundee, DD1 1RJ.

Governing Document and Appointment of Trustees

The Trustees were appointed under the Deed of Trust executed by [REDACTED] dated 5 May 2014 and registered in the Books of Council and Session on 28 July 2014.

Charitable Purpose

The charitable purposes of the Trust are:

- (one) to finance or in any way assist Sistema Scotland (Registered Charity No SC039119) (henceforth "Sistema") in the creation of a "Big Noise" orchestra in Dundee, this being a community-based orchestra programme aimed at using music-making to foster confidence, teamwork, pride and aspiration in the children and young people taking part;
- (two) to fund-raise, campaign and raise awareness in connection with purpose (One); and
- (three) in the event that it is not possible for Sistema to establish a "Big Noise" orchestra in Dundee, to distribute any funds held by the Trust to any Registered Charity or Charities which have substantially similar aims to Sistema's "Big Noise" programme on the condition that those funds will be used to provide benefit to children and young people in the Dundee area, and in all such decisions the Trustees shall have absolute discretion.

Activities and Achievements

A five year partnership agreement was signed between Optimistic Sound, Dundee City Council and Sistema Scotland to deliver a Big Noise project in Dundee in the community of Douglas.

A final payment of £80,000 was due to Sistema Scotland at the close of the last account. Sistema revised this amount to £77,000 and this was paid in May 2022.

Following careful consideration the Trustees resolved to wind up the charity as they had met their five year commitment in full.

Trustees remuneration and expenses

The Trustees did not receive any remuneration or expenses during the year and there are no paid employees.

Reserves

The results are shown in the attached Receipts and Payments Account for the period of this account. The total funds are held as unrestricted as at 30 April 2023.

Approved by the Trustees and signed on their behalf:



____ Trustee

Date: 12/12/23

OPTIMISTIC SOUND

Receipts and Payments Account for the period 1 November 2021 to 30 April 2023.

	<u>2023</u>	<u>2021</u>
RECEIPTS		
<u>Income received for the period of this account.</u>		
Schedule 1	£ 56,680.00	£ 105,408.66
<u>Income from fundraising</u>		
Schedule 2	£ 610.90	£ 7,110.00
<u>Gift Aid</u>		
Schedule 3	£ -	£ 227.50
<u>Bank Interest</u>		
Schedule 4	£ 33.06	£ -
	<u>£ 57,323.96</u>	<u>£ 112,746.16</u>
 PAYMENTS		
<u>Charitable Payments</u>		
Schedule 5	£ 77,000.00	£ 129,268.66
<u>Fundraising Expenses</u>		
Schedule 6	£ -	£ -
<u>Governance Costs</u>		
Schedule 7	£ 1,629.60	£ 1,020.00
	<u>£ 78,629.60</u>	<u>£ 130,288.66</u>
 (Deficit)/Surplus for the period	<u>(£ 21,305.64)</u>	<u>(£ 17,542.50)</u>

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Statement of Balances as at 30 April 2023

	<u>2023</u>	<u>2021</u>
	<u>Unrestricted</u>	<u>Unrestricted</u>
	<u>funds</u>	<u>funds</u>
Bank and Cash in hand		
Opening Balances		
Bank of Scotland - Boslink a/c	£ 21,597.50	£ 39,140.00
Cash Balance	£ -	£ -
	£ 21,597.50	£ 39,140.00
Surplus/(Deficit) for the year	(£ 21,305.64)	(£ 17,542.50)
	<u>£ 291.86</u>	<u>£ 21,597.50</u>
Represented by:		
Bank of Scotland - 10104661	£ 291.86	£ 16,597.50
Cash Balance (held by agents)	£ -	£ 5,000.00
	<u>£ 291.86</u>	<u>£ 21,597.50</u>

Approved by the Trustees and signed on their behalf by

Date 12/12/23

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Notes to the Accounts

- 1 Accounting Policies.
The Accounts are prepared under the Historical Cost Convention. All income and expenditure is recorded on a receipts basis.
- 2 The charity made donations as shown in Schedule 5.
- 3 No remuneration is paid to the Trustees (2021 - nil).
- 4 The Trust has no employees (2021 - none).
- 5 Having achieved their five year commitment to raise funds for Big Noise Douglas, the Trustees decided to wind up the charity.

OPTIMISTIC SOUND

Independent Examiner's Report to the Trustees

I report on the accounts of the charity for the period from 1 November 2021 to 30 April 2023.

Respective responsibilities of the trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006(as amended). The Charity Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

This report is made to the Trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might state to the Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by the law, I do not accept or assume responsibility to anyone other than the Charity and the Trustees for my work or for this report.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes 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 seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44 (1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations(as amended) , and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date: 13th December 2023

Bird Simpson & Co
Chartered Accountants
144 Nethergate
Dundee
DD1 4EB

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Account for the period 1 November 2021 to 30 April 2023.

	<u>2023</u>	<u>2021</u>
Schedule 1		
Income received for the period of this account.		
Total of donations received during the period of this account (including those donations paid directly to Sistema Scotland)	£ 56,680.00	£ 105,408.66
Schedule 2		
Income from fundraising		
Received from various fundraising events	£ 610.90	£ 7,110.00
Schedule 3		
Gift Aid		
HMRC Gift Aid reclaim	£ -	£ 227.50
Schedule 4		
Bank Interest		
<u>Bank of Scotland (gross)</u>		
Account 10104661 - Interest for year to date	£ 33.06	£ -
Schedule 5		
Charitable payments		
Sistema Scotland - final contribution towards Big Noise Douglas	£ 77,000.00	£ 125,000.00
Other - donations paid direct to Sistema for 2020/21	£ -	£ 4,268.66
	£ 77,000.00	£ 129,268.66
Schedule 6		
Fundraising Costs		
Paid for T-shirts, leaflets and beverages to raise funds.	£ -	£ -
Schedule 7		
Governance Costs		
Bird Simpson & Co, fee for examination of the 2020 account (including vat)	£ 300.00	£ 300.00
Blackadders LLP their fee for work in the trust for the period of last account (including vat)	£ 1,329.60	£ 720.00
	£ 1,629.60	£ 1,020.00
Schedule 8		
The liabilities of the charity as at 30 April 2023 are as follows:		
Bird Simpson & Co - Fee for examining previous account -£300 plus vat	£ 360.00	
Bird Simpson & Co - Fee for examining this account -£300 plus vat	£ 360.00	

