

ONESOUND
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024
CIO CHARITY NUMBER: 1121823

OneSound

CHARITY INFORMATION

TRUSTEES

I Dyer	
P Amos	
R Lawson	
E Cade	
W Collins	
T Thorncraft-Smith	appointed 23 October 2021, resigned 24 April 2024
A Pearse	appointed 23 October 2021

CHARITY NUMBER

1121823

REGISTERED OFFICE

Castle Cavendish
Dorking Road
Nottingham
NG7 5PN

OneSound

CONTENTS

	Page
Trustees annual report	1 - 2
Accountants' report	3
Statement of financial information	4
Balance Sheet	5
Notes to the financial statements	6 - 10

OneSound

TRUSTEES ANNUAL REPORT For the Year to 31 August 2024

The Trustees of the charity present their report and the financial statements for the year ended 31st August 2024

OBJECTIVES

The objectives of the Charity are to:

- promote the Christian faith for the benefit of the public through music and creative arts.
- advance the education of the public in the understanding, appreciation and development of music.
- promote the arts by developing music and other creative arts to a standard of excellence amongst young people.

We have referred to the public benefit guidance contained in the Charity Commission's general guidance on public benefit when reviewing our objectives and in planning our future activities.

The aims (objects) of OneSound are undertaken specifically to ensure the charitable objects meet the public benefit requirement and the Charities Act 2011.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees who held office during the year were as follows:

P Amos
R Lawson
I Dyer
T Thorncraft-Smith (appointed 23rd October 2021, resigned 24th April 2024)
A Pearse (appointed 23rd October 2021)
E Cade
W Collins

As per OneSound's CIO Constitution 13.2 At every subsequent annual general meeting of the members of the CIO, one-third of the charity trustees shall retire from office. If the number of charity trustees is not three or a multiple of three, then the number nearest to one-third shall retire from office, but if there is only one charity trustee, he or she shall retire.

The trustee who is standing down officially in 2024/25 is Emily Cade.

The full complement of member Trustees are Pete Amos, Ruth Lawson, Emily Cade, and Will Collins. The non-member Trustees are Ian Dyer, Tony Pearse.

RISK MANAGEMENT

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to ensure regular reports are produced for Trustees to ensure all necessary actions are taken to lessen the risks.

PUBLIC BENEFIT

The Trustees have complied with the duty in Section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in respect of public benefit and in planning the activities for the year, have kept this in mind.

TRUSTEE RECRUITMENT AND SELECTION

At every annual general meeting of the members of the CIO, one-third of the charity trustees shall retire from office. If the number of charity trustees is not three or a multiple of three, then the number nearest to one-third shall retire from office, but if there is only one charity trustee, he or she shall retire.

The charity trustees to retire by rotation shall be those who have been longest in office since their last appointment or reappointment. If any trustees were last appointed or reappointed on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot.

The vacancies so arising may be filled by the decision of the members at the annual general meeting; any vacancies not filled at the annual general meeting may be filled as per the constitution.

ACHIEVEMENTS AND PERFORMANCE – SEPTEMBER 2023 TO AUGUST 2024

Throughout the first part of the year, the trustees were considering whether to recommend closure due to lack of members. On 21st May, a general meeting of members was held in accordance with the constitution; this meeting passed unanimously the following three resolutions:

- Resolution 1 - Approval to begin the process to close down the charity and dissolution once the requirements have been met.
- Resolution 2 - To identify and make arrangements to settle the charity's debts, assets and liabilities.
- Resolution 3- To authorise relevant filings to be made with the Charity Commission.

The trustees are anticipated to complete the closure process for the charity early in 2025

In July 2024, OneSound took part in the 50th Anniversary reunion and concert in Coventry of MAYC Orchestra & Singers/OneSound. In the light of the closure decision, this also served as the farewell concert.

Financial Review

The Statement of Financial Activities is set out on page seven. The Charity recorded a net loss of £4,387 in the year ended 31 August 2024 (2023: net gain of £231). The total funds held by the Charity on 31 August 2024 were £9,230 which include £1,215 of restricted funds carried forward. A breakdown is shown within note 12 to the financial statements.

The Trustees consider the reserves held are adequate to enable the Charity to fulfil its obligations.

OneSound

TRUSTEES ANNUAL REPORT For the Year to 31 August 2024

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with charity legislation. 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.

In accordance with charity legislation, as the charitable trustees, we certify that:

- so far as we are aware, there is no relevant information of which our accountants are unaware; and
- as the trustees of the charity have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant information and to establish that our accountants are aware of that information.

This report was approved by the Board on 16th June 2025 and signed on its behalf by:

Ian J Dyer
Acting Chair

Castle Cavendish
Dorking Road
Nottingham
NG7 5PN

OneSound

STATEMENT OF FINANCIAL ACTIVITIES For the Year ended 31 August 2024

	Notes	Unrestrict ed	Restricted	2024	2023
		£	£	£	£
INCOMING RESOURCES					
Income from charitable activities:					
Voluntary income	2	1,775	-	1,775	1,922
Activities for generating funds					
Fundraising events	2	-	-	-	4,591
Gift Aid	2	-	-	-	-
Investment income					
Bank interest	3	118	-	118	40
Total incoming resources		1,893	-	1,893	6,553
Expenditure					
Expenditure on charitable activities:					
Events	5	2,930	-	2,930	3,290
Charitable activities	6	3,015	-	3,015	2,086
Governance	6	335	-	335	946
Total Expenditure	4	(6,280)	(-)	(6,280)	(6,322)
Net (expenditure)/income and net movement in funds for the year		(4,387)		(4,387)	231
Total funds brought forward		12,404	1,215	13,619	11,429
Total funds carried forward		8,017	1,215	9,232	12,875

The statement of financial activities includes all gains and losses recognised in 2024 and 2023.

All incoming resources and resources expended derive from continuing activities.

The accompanying notes on pages 6 to 10 form an integral part of these financial statements.

OneSound
BALANCE SHEET
For the Year ended 31 August 2024

	Note	2024 £	£	2023 £	£
CURRENT ASSETS					
Cash at bank and in hand		8,881		13,270	
Stock	9	349		349	
		9,230		13,619	
CREDITORS:					
Creditors: amounts falling due within one year	10	(1,215)		(1,215)	
			9,230		13,619
NET CURRENT ASSETS					13,619
TOTAL ASSETS LESS CURRENT LIABILITIES			8,015		12,404
FUNDS					
Unrestricted funds	11		8,015		12,404
Restricted funds	11		1,215		1,215
	12		9,230		13,619

The financial statements were approved by the board on 16th June 2025 and signed on its behalf.

Ian Dyer

Trustee
 OneSound

The notes on pages 10 to 15 form part of these accounts

OneSound

NOTES TO THE FINANCIAL STATEMENTS For the Year ended 31 August 2024

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

CIO information

OneSound CIO was registered as a charitable incorporated organisation after converting from registered company limited by guarantee on 20 June 2019. It is governed by a constitution dated 20th June 2019 and registered with the Charity Commission under charity number 1121823. The charity's principal office address is Castle Cavendish, Dorking Road, Nottingham NG7 5PN.

Basis of accounting

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable 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 Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

OneSound meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Cash Flow Statement

The trustees have taken advantage of the exemption in the Charities SORP (FRS102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) from including a cash flow statement in the financial statements on the grounds that the charity is small.

Grants

Revenue grants are credited to the income and expenditure accounts when receivable.

Other incoming resources

All other incoming resources are recognised when received and when the trustees are virtually certain they will be received.

Restricted funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Unrestricted funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Taxation

As a registered charity the entity is generally exempt from income tax and capital gains tax, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

OneSound

NOTES TO THE FINANCIAL STATEMENTS For the Year ended 31 August 2024

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis and are recognised when there is a legal or constructive obligation to pay for expenditure.

All resources expended are directly allocated to the particular activity to which they relate.

Governance

Governance costs are those costs incurred by the charity in meeting its statutory obligations.

OneSound

NOTES TO THE FINANCIAL STATEMENTS For the Year ended 31 August 2024

2. Income from charitable activities

	Unrestricted £	Restricted £	2024 £	2023 £
Member Donations	178	-	178	351
Donations	1,597	-	1,597	1,571
Gift Aid	-	-	-	-
Event income	-	-	-	4,591
	<u>1,775</u>	<u>-</u>	<u>1,775</u>	<u>6,513</u>

3. Investment income

Investment income of £118 (2023: £40) arises from money held in an interest-bearing deposit account.

4. Analysis of expenditure on charitable activities

	Unrestricted £	Restricted £	2024 £	2023 £
Event costs	2,930	-	2,930	3,290
Governance costs (Note 6)	335	-	335	946
General support costs (Note 6)	3,015	-	3,015	2,086
	<u>6,280</u>	<u>-</u>	<u>6,280</u>	<u>6,322</u>

OneSound

NOTES TO THE FINANCIAL STATEMENTS For the Year to 31 August 2024

5. Summary analysis of expenditure and related income for charitable activities

All sources of income and expenditure went directly to support the music events undertaken by the organisation.

	2024 Income	2024 Expenditure	2024 Net
Events			
50th Anniversary/Reunion	-	(2,930)	(2,930)
Gift Aid	-	-	=
Voluntary income			
Investment income	118	-	118
General support costs	-	(3,015)	(3,015)
Governance costs	-	(335)	(335)
Net expenditure from reserves	118	(6,280)	(6,162)

6. Analysis of Governance and general support costs

All expenditure on governance and general costs went directly to support the music events undertaken by the organisation

	2024 £	2023 £
General support costs		
Contractor costs - Unrestricted	495	120
Contractor costs – Restricted	-	-
Bank Charges	120	-
Storage costs	2,400	1,966
	3,015	2,086
Governance costs		
Insurance	-	540
Accountancy	-	250
Software subscriptions	215	149
Sundry	-	7
Virtual Office hosting	120	-
	335	946

OneSound

NOTES TO THE FINANCIAL STATEMENTS For the Year to 31 August 2024

7. Trustee remuneration

None of the trustees (or any persons connected with them) received any remuneration during the year.

8. Corporation tax

OneSound is a registered charity and is therefore exempt from taxation of income and gains falling within Section 505 Taxes Act 1998 or Section 256 Taxation of Chargeable Gains Act 1992 to the extent these are charitably applied. No tax charge has arisen in the year.

9. STOCK	2024	2023
	£	£
Percussion Instruments	349	349
	<hr/>	<hr/>

10. CREDITORS	2024	2023
	£	£
Amounts falling due within one year		
Trade creditors	-	-
Accruals	-	--
Deferred restricted income	1,215	1,215
Deferred unrestricted income	-	-
	<hr/>	<hr/>
	1,215	1,215
	<hr/>	<hr/>

OneSound

NOTES TO THE FINANCIAL STATEMENTS For the Year to 31 August 2024

11. Analysis of movements in funds	Balance at 31 August 2023	Incoming resources	Resources expended	Balance at 31 August 2024
	£	£	£	£
Unrestricted funds	12,404	1,893	(6,280)	8,017
Restricted funds:				
Grant	1,215	-	(-)	1,215
Total funds	13,619	1,893	(6,280)	9,232
12. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Cash at bank	7,668	1,215	8,883	13,270
Stock	349		349	349
Creditors	-	(1,215)	(1,215)	(1,215)
	8,017	-	8,017	12,404
