

THE ABINGDON MUSIC CENTRE TRUST
FINANCIAL STATEMENTS
31 AUGUST 2023

Charity Number 309181

THE ABINGDON MUSIC CENTRE TRUST
FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2023

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THE ABINGDON MUSIC CENTRE TRUST

TRUSTEES ANNUAL REPORT YEAR ENDED 31 AUGUST 2023

Section A Reference and administration details

Charity name

Other names charity is known by

Registered charity number (if any)

Charity's principal address

Postcode

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Amena HASSANALI-SUTTON	Chair		
2	Jim HINES			
3	Rosemary BRUCE			
4	David RIDDLE			
5	Anne NEWTON			
6	Jonathan Mark BENTLEY			
7	Lucy Emma WEBBER			
8	Stephen Wilson	Appointed 25.5.23	Resigned 24.10.23	
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

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Names and addresses of advisers (Optional information)

Type of advisor	Name	Address
Independent Examiners	Vineyard Accountants	5 The Chambers, Vineyard, Abingdon-on-Thames, OX14 3PX

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Declaration of Trust dated 1 st October 1973, as varied by scheme of 5 th June 2001, as amended 16 th June 2015, as amended 7 th February 2019.
How the charity is constituted (eg. trust, association, company)	The Trust is an unincorporated organisation.
Trustee selection methods (eg. appointed by, elected by)	Nominated by existing Trustees having consideration of relevant experience, interests, skills and likely contribution following discussion with nominee.

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- Policies and procedures adopted for the induction and training of trustees.
- The charity's organisational structure and any wider network with which the charity works.
- Relationship with any related parties.
- Trustees' consideration of major risks and the system and procedures to manage them.

The Trustees regularly review the major risks the Trust faces. Insurance and Health and Safety issues are assessed annually.

A Trustee is nominated to act in the event of child safeguarding concerns and to make referrals to the local authority's child protection team.

Where relevant all Trustees and teaching staff are DBS checked.

All trustees give their time voluntarily and receive no remuneration or benefits. Expenses may be paid.

Potential new Trustees are identified and have a conversation with the Chair to explain the post and give the incoming trustee an opportunity to assess the post. This is followed by attendance at the next Trustees' meeting and agreement of the appointment, subject to completion of formal paperwork which includes our code of practice and other relevant matters including conflict of interest and the gathering of references. Induction, training and support are undertaken by the Chair together with other trustees as needed.

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Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

To establish a centre for the performance teaching and appreciation of music both to children and adults to increase their knowledge understanding and love of music and their ability to play music to the most advanced standings of which they are capable.

Summary of the main activities undertaken for the public benefit in relation to these objectives (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Abingdon Music Centre Trust was established to make music available as widely as possible within the local community for both adults and children. The Trust runs music classes throughout the year and provides opportunities for local music makers and teachers to use its premises for music making.

The Trust has taken note of, and had regard for, the guidance on public benefit issued by the Charity Commission and uses it to help with its current and future planning. Benefits to the public are real, and do not harm others. Access to benefits is unrestricted within practical constraints relating to the premises used. Disabled access is available at our activities.

We charge fees for our activities but hold those fees at the lowest possible levels consistent with continued solvency. The Trust runs music classes throughout the year for all age groups. We work with, schools and care homes for older people to enhance benefit to others. The Trust provides the opportunity for local music makers and teachers to use its premises for music making. The Trust worked with the community of Abingdon through contributions to events in the town and our community groups have made various public performances which have showcased our provision and provided enjoyment to the public.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Volunteers make an important contribution to Abingdon Music Centre, they give their time freely and we are grateful for their support.

Any surplus funds at the end of the year are retained by the trust to help further its aims.

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Section D Achievements and performance

Summary of the main achievements of the charity during the year

Particular emphasis is given to early music development, with classes running every weekday for children under school age. The Trust, as in previous years, provided administrative support to the Frances Kitching Trust (Registered Charity 259127) and provided opportunities for young school-age musicians. Of particular note is our primary school project undertaken with local partners. Orchestral days involving over 200 children were held in January and May and ongoing outreach events take place throughout the year in associated primary schools.

Section E Financial review

Brief statement of the charity's policy on reserves

To ensure continuity of classes and facilities general reserves are held at the level of three month's salary costs and one year of premises commitments.

Additional funds are constantly sought for the purchase and maintenance of musical instruments and equipment and for specified projects. Some funding obtained is specifically restricted to the purpose described below.

At the 31st August 2023, total reserves stood at £33,937 (2022 - £34,302), which was made up of unrestricted funds of £30,846 (2022 - £33,526) and restricted funds of £3,091 (2022 - £776).

Unrestricted reserves can be spent and are used in accordance with charitable objectives at the discretion of trustees.

Our restricted fund at the year end related to:-

- Children Fund – set up to support our work with children (minors under the age of 18 years) and the residue at 31st August 2023 amounted to £536 (2022 - £536).
- Equipment Fund – this was set up to help buy new equipment from a single donation of £515 made during the year. The balance on the fund at 31st August 2023 was £515.

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- Website and Community Development – this relates to a single donation in the year for £1,000 for the purposes of re-branding, marketing, website development and furthering our services in the community. The balance on the fund at 31st August 2023 was £1,000.
- Funds held on behalf of the Frances Kitching Trust and spent on purposes decided by the FKT Trustees (who are the same as those of AMCT). The balance at 31st August 2023 amounted to £1,040 (2022 – £239).

Details of any funds materially in deficit

The funds were not in deficit during this or the previous year

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- The charity's principal sources of funds (including any fundraising).
- How expenditure has supported the key objectives of the charity.
- Investment policy and objectives including any ethical investment policy adopted.

The trusts principal funding sources in the year consisted of money received from outreach activities, grants, donations, room rental hire, workshops and classes and investment income. The trust holds investments at 31st August 2023 totalling £24,481 (2022 - £30,399) which relates to reserve funding placed in investments with the CCLA.

It is the policy of the trust to hold these surplus funds with the CCLA in order to maximise income. Sufficient funds are always readily available in order to enable the charity to achieve its objectives; the Trustees are committed to safeguarding these reserves whilst seeking any prudent performance enhancing initiatives.

Investments are held at their bid market value. There were no additional investments purchased in the year. The trustees review current and funding needs on a regular basis to ensure funds held are sufficient. The Charity sold £5,000 of investments during the year to maintain working capital levels.

Section F Other optional information

No remuneration was paid to trustees in this or the previous year.

No expenses were claimed by trustees this year (2022 - £489 for computer equipment and software).

Donations from trustees amounted to £894 from 4 trustees (2022 - £679 from 4 trustees).

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TRUSTEES ANNUAL REPORT YEAR ENDED 31 AUGUST 2023

Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
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Full name(s)	MRS A HASSANALI-SUTTON	J N HINES
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Position (eg secretary, chair, etc)	CHAIR	TRUSTEE
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Date	21-May-2024
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THE ABINGDON MUSIC CENTRE TRUST

Independent examiner's report on the accounts

Report to the
trustees/ members
of

The Abingdon Music Centre Trust

On accounts for
the year ended

31 August 2023

Charity no (if any)

309181

Set out on pages

7 and 8

**Responsibilities
and basis of report**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 August 2022.

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's
statement

I have completed my examination. I confirm that no material matters have come to my attention.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

I report to the trustees on my examination of the accounts of the above trust for the year ended 31 August 2023.

**Responsibilities
and basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Signed:

Date:

23-May-24

Name:

Helen Gee

Relevant
professional
qualification:

FCCA

Address:

Vineyard Accountants
Chartered Certified Accountants,
5 The Chambers,
Vineyard,
Abingdon-on-Thames,
OX14 3PX

THE ABINGDON MUSIC CENTRE TRUST

Charity No
309181

RECEIPTS AND PAYMENTS ACCOUNTS YEAR ENDED 31 AUGUST 2023

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Associated Board exam fees	-	-	-	-	-
Adult & school age class fees	34,569	-	-	34,569	31,945
Pre school & workshop fees	7,640	-	-	7,640	5,920
Music, tapes, books & CD's sold	15	-	-	15	-
Room rentals	1,200	-	-	1,200	428
Sundry receipts & refreshments	2,015	-	-	2,015	1
Donations	815	1,515	-	2,330	2,619
Investment income	839	-	-	839	882
Frances Kitching Trust	-	8,756	-	8,756	9,369
Outreach	7,911	-	-	7,911	9,583
Community Performances	13	-	-	13	-
Memberships	1,926	-	-	1,926	323
HMRC Job Retention Scheme	-	-	-	-	884
Sub total	56,943	10,271	-	67,214	61,954
A2 Asset and investment sales, etc.	5,000	-	-	5,000	-
Total receipts	61,943	10,271	-	72,214	61,954
A3 Payments					
Associated Board Fees	-	-	-	-	-
Tuition fees	22,176	-	-	22,176	24,476
Musical instruments & equipment	387	-	-	387	295
Music, tapes, books and CD's	-	-	-	-	-
Miscellaneous expenses & materials	2,647	-	-	2,647	3,205
Office & administration expenses	1,265	-	-	1,265	2,619
Rent, rates & room hire	8,664	-	-	8,664	2,075
Cleaning	-	-	-	-	-
Staff salaries & honorarium	21,919	-	-	21,919	26,189
Accountancy fees	654	-	-	654	594
Insurance	905	-	-	905	970
Frances Kitching Trust	-	7,956	-	7,956	6,730
Memberships	87	-	-	87	-
Sub total	58,704	7,956	-	66,660	67,153
A4 Asset and investment purchases, etc.	-	-	-	-	-
Total payments	58,704	7,956	-	66,660	67,153
Net of receipts/(payments)	3,239	2,315	-	5,554	(5,199)
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	3,126	776	-	3,902	9,100
Cash funds this year end	6,365	3,091	-	9,456	3,901

THE ABINGDON MUSIC CENTRE TRUST

Charity No

309181

RECEIPTS AND PAYMENTS ACCOUNTS YEAR ENDED 31 AUGUST 2023

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Petty cash	60	-	-
	NatWest current account	1,694		-
	COIF deposit account	-	-	-
	CAF cash account	4,611	3,091	-
	Total cash funds		6,365	3,091

(agree balances with receipts and payments account(s))

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	CCLA Investment Fund	Unrestricted	-	24,481
			-	-
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	MRS A HASSANALI-SUTTON	21-May-24
	J N HINES	21-May-24