

WILTSHIRE RURAL MUSIC REPORT OF THE COUNCIL FOR THE YEAR ENDED 31ST MARCH 2021

Registered Charity No: 309496 Registered Company No: 835252
Registered Address: 113 Gloucester Road, Trowbridge. Wiltshire BA14 OAE

The Board submits its report and Financial Statement for the year ending 31st March 2021.
The activities of the organisation are governed by the Articles and Memorandum of Association, dated 25th January 1965.

President: Position Vacant Elected Chairman Mr Alan MacRae

Members of the Board of Trustees for the year were:

Mr Alan MacRae (Chairman), Mrs Sheila Parker (Treasurer), Mr Vernon Hitchman (Company Secretary).
Prof Amanda Bayley, Mr Douglas Benson, Mr Trevor Carbin, Mr Philip Springate, Mrs Peggy Snell,
Mr Andrew Stonham

Wiltshire Council Nominated Representatives: Councillor Ian Thorn

OVERVIEW

Once again, the big story of this year has continued to be Covid-19. Who could have guessed at this time last year that we would still be operating under severe restrictions, but Wiltshire Rural Music has remained active in many ways, both before, during and after the various lockdowns. Our core activities have continued through the year with Music on the Move, Tune@Noon and other concerts taking place as well as ABRSM exams, instrument hire and bursaries all continuing.

PERSONNEL

I am delighted to report that I am in discussion with a very well-known musical personality regarding our vacant President position. Many of you will know of this singer, either from many recordings, a BBC Radio show, or perhaps even having attended a live concert. While it is not yet definite, our conversations are encouraging, and I hope to be able to formally announce our new President in the near future.

We employed a fundraiser, Michael Auton, on a short-term contract. This proved so successful, that we are grateful that Michael has accepted a further contract to keep applying for funding for our many ongoing projects.

Our cleaner and gardener, Jim Cronin, has left us after 13 years of service to the charity.
We are actively recruiting people to replace him.

I have announced my intention to step down as Chairman sometime after this year's AGM, due to pressure of other work and projects. Once again, we are actively recruiting a replacement.

KEEP MUSIC IN MIND

Hugely successful, and vitally important during lockdown, Keep Music in Mind has been our flagship project in recent times. Working together with Alzheimer's Support, we have brought live music to many residential homes, dementia members clubs and small village communities. When many residents were unable to see their families, our musicians performing outside, or via video conferencing, has provided some entertainment and respite from the unusual circumstances of the pandemic.

As restrictions ease, we will continue to bring live performance to these vulnerable members of the Wiltshire community.

A similar project, Dial M for Music, has operated alongside Keep Music in Mind. While we have been unable to visit homes and villages in person, we have been making musical phone calls to the vulnerable and lonely. The simple gesture of making a call, accompanied by live music, has proved extremely powerful and popular.

HELPING YOUNG PEOPLE

Besides our ongoing bursaries, much of the work we do with young people has suffered from the restrictions placed on us all, but we continue to support them whenever we can.

In particular, the 2 most recent recipients of the Liz Lawrence Award have had to wait a long time for their winners' concerts to take place. 2019 winner, clarinettist Grace White will finally be able to perform, with some of her friends, at The Cause I Chippenham on September 11th after a wait of 2 years. 2020 winner, multi-talented Sophie Madden will have her chance to sing in St Martin's Church in Salisbury on 16th July.

CREATIVE HUB ACTIVITIES

Tune@Noon, our monthly lunchtime concert programme has continued whenever possible. Innovative use of video conferencing helped, as did the wonderful people at Trowbridge Town Hall, who hosted some of our concerts as they had a far more flexible venue to allow for social distancing etc. This has proved to be an excellent partnership and we are exploring more ways to work together in the future.

In addition to all of our existing groups - the string chamber group, Ebonite's clarinet group – a new flute choir, organised by Gemma Tucker, a flautist with 30 years' experience, has just been launched, and we wish Gemma and her flute choir every success.

BUSINESS PLANNING

Full details of our financial position can be found in our annual accounts, where it can be seen that we continue to operate at a loss, although that loss is significantly lower than previous years. For that reason, the board continue to concentrate our efforts on our core function, that of assisting young people in their musical education and reaching new communities Wiltshire wide.

To that end, the Board continues to support the statement from last year's reports that we would:

Protect and safeguard the assets of our charity against unforeseen emergency

Protect against unforeseen day-to-day operational costs

Protect our Bursaries and Awards, which give financial support to the people of Wiltshire

OUR VOLUNTEERS AND PARTNERS

We could not operate without our volunteers, whether stewarding for music exams, our board of trustees, or the musicians who give their time to support Music on the Move, Dial M for Music, Tune @ Noon or the occasional evening or weekend concerts. These volunteers are crucial in not only delivering our services, but in fundraising to provide those services. Our members who pay an annual subscription, and those who join our "100 club" also provide much needed financial support, as do those who take part in groups which meet in our centre or attend concerts and performances.

STATEMENT OF RESPONSIBILITIES OF THE BOARD

Company law requires the Board to prepare financial statements for each financial year, which give a true and fair view of the affairs of the Company and of the profit and loss for that period. In preparing these financial statements, the Council is required to:

1. Select suitable accounting policies and then apply them consistently
2. Make judgements that are reasonable and prudent
3. Prepare the financial statements on a "going concern" basis, unless it is inappropriate to presume that the company will continue in business

The Board is responsible for keeping proper accounting records that disclose at any time, with reasonable accuracy, the financial position of the Company and enable it to ensure that the financial statements comply with the Companies Act, 1985. It is also responsible for safeguarding the assets of the Company and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REVIEW OF BUSINESS

A summary of the results for the period is given in the accounts. The Board considers the state of the Company's affairs to be satisfactory. The operating deficit for the year amounted to **-£460.00**.

FIXED ASSETS

Movements in fixed assets are shown in the accounts. The freehold shown on the Balance Sheet is 113, Gloucester Road, Trowbridge, and is stated at cost. This property had, at the end of the year, a market value of approximately £275,000 (valued in 2015), although this does not reflect recent changes in the property market.

AUDITORS

The Company has not appointed an auditor as provided under Section 294A CA 1985, but R.E.Froud & Associates have carried out an independent examination.

A current and a Treasurer's Account are held at Lloyd's Bank, 64, Fore Street Trowbridge. A further Deposit account, together with the accounts of the Wilts Rural Music School and the restricted account of the Liz Lawrence Award Fund are held with COIF Charity Funds, Senator House, 85 Queen Victoria Street, London, EC4V 4ET

SMALL COMPANY RULES

In preparing this report, the Board has taken advantage of the special exemptions applicable to small companies.

BY ORDER OF THE BOARD



.....
Mr Alan MacRae (Chairman)

Dated:..... **19th May 2021**

Co. Reg. No: 00835252
Charity no: 309496

WILTSHIRE RURAL MUSIC SCHOOL LIMITED

(The company is limited by guarantee without share capital)

**113 Gloucester Road
Trowbridge
Wiltshire
BA14 0AE**

UNAUDITED FINANCIAL STATEMENTS

31st March 2021

WILTSHIRE RURAL MUSIC SCHOOL LIMITED

The company is limited by guarantee without share capital

President	Lord Bath	
Chairman	A MacRae	
Board members/Trustees	A Bayley D Benson T W Carbin V Hitchman A MacRae	S G Parker P Snell P Springate A Stonham I Thorn
Company Secretary	V Hitchman	
Administrator	S W Dawson	
Treasurer	S G Parker	
Registered Office	113 Gloucester Road Trowbridge Wiltshire BA14 0AE	
Bankers	Lloyds TSB 64 Fore Street Trowbridge Wiltshire BA14 8EU	
Examiner	R. E. Froud & Associates Ltd 61 Robins Lane Frome Somerset BA11 3ET	
Registered Number	00835252	
Registered Charity Number	309496	

WILTSHIRE RURAL MUSIC



We are extremely grateful for the following donations/financial support received during the Year 2020/21.

ABRSM Stewards
Barry & Ann Chapman
Bourne Valley Day Centre
Cherry David
David Knight
Gordon Lewis
Hannah Hyam
Marion Buckler
Mr Len Macey (sadly now deceased)
Mr P Mulcahy
Mr & Mrs R Young
Mr & Mrs W Thomson
Mrs P Stratton
Mrs P M Kenwick
Phil Springate
Samuel William Farmer Trust
The Lennox Hannay Trust
Trowbridge Area Board

All donations received from online purchases made through the AmazonSmile and Easyfundraising platforms, and donations made through 'PayPal' and 'Just giving' pages.

Thank you to TechOffice, Trowbridge for their kind support in covering all printing costs of publicity material.

Also for all anonymous donations received.

Donations from the members of the '100 Club' and 'Raise A Million' campaign.

Thank you to Everyone

Tax is recovered on all donations for which a Gift Aid Form has been completed.

WILTSHIRE RURAL MUSIC SCHOOL LIMITED

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ACCOUNTANT'S REPORT TO THE DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF WILTSHIRE RURAL MUSIC SCHOOL LIMITED

I report on the financial statements for the year ended 31 March 2021, which comprise the statement of financial activities (including income and expenditure account), statement of financial position, and the related notes.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Chartered Institute of Management Accountants (CIMA).

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination. It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

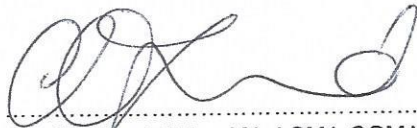
Independent examiner's statement

In connection with 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 386 of the Companies Act 2006, and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.



Natalie Froud BMus MA ACMA CGMA FFA FIPA FISM.
Independent Examiner

on behalf of R. E. Froud & Associates Ltd
61 Robins Lane
Frome
Somerset
BA11 3ET

Date:- 19th May 2021

WILTSHIRE RURAL MUSIC SCHOOL LIMITED

The company is limited by guarantee without share capital

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

INCOME AND EXPENDITURE		2021			2020
		Unrestricted funds	Deisgnated funds	Restricted funds	Total funds
		£		£	£
Income	Note				
Donations and grants	3	1,901	-	4,550	4,483
Charitable activities	4	4,074	-	-	5,672
Other trading activities	5	9,147	-	-	18,621
Other income	6	8,400	-	-	8,271
Total income		23,523	-	4,550	37,048
Expenditure					
Expenditure on charitable activities		(39,473)	-	(1,610)	(54,039)
Expenditures on other activities		-	-	-	(1,719)
Total expenditure		(39,473)	-	(1,610)	(55,758)
Reallocation of funds		(39,974)	39,974	-	(5,882)
Net gains/(losses) on investments		12,550	-	-	12,550
Net income and net movement in fund:		(43,374)	39,974	2,940	(24,592)
Reconciliation of funds					
Total funds brought forward		115,783	-	-	140,375
Total funds carried forward		72,409	39,974	2,940	115,783

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.

WILTSHIRE RURAL MUSIC SCHOOL LIMITED

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STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2021

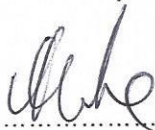
	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	8		14,326		14,348
Investments (at Market Value)					
COIF Fund: 192.98 units	9	39,974		32,154	
M & G Charifund: 1708 units	9	<u>25,149</u>		<u>20,419</u>	
			<u>65,123</u>		<u>52,572</u>
			<u>79,449</u>		<u>66,921</u>
CURRENT ASSETS					
Cash at bank and in hand		11,753		13,828	
COIF Deposit Fund		26,600		36,554	
COIF Deposit Liz Lawrence Fund		<u>105</u>		<u>104</u>	
			<u>38,458</u>		<u>50,486</u>
CREDITORS: Amounts falling due within one year	10		<u>(2,584)</u>		<u>(1,623)</u>
NET CURRENT ASSETS			<u>35,874</u>		<u>48,863</u>
NET ASSETS			<u>115,323</u>		<u>115,783</u>
FUNDS OF THE CHARITY					
Restricted funds	11		2,940		-
Designated funds	11		39,974		-
Unrestricted funds	11		72,409		115,783
TOTAL CHARITY FUNDS			<u>115,323</u>		<u>115,783</u>

For the year ended 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the members of the committee and authorised for issue on the 19th May 2021 and are signed on their behalf by:



A MacRae

Company registration number: 00835252

WILTSHIRE RURAL MUSIC SCHOOL LIMITED

The company is limited by guarantee without share capital

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Basis of accounting

These financial statements have been prepared in compliance with FRS 102. 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

Incoming resources

Grant income is recognised in the period specified by the donor. Other grants and donations received are recognised as voluntary income. Hire and rental income is recognised once it becomes receivable.

Resources expended

Resources expended are recognised in the period they are incurred and include any attributable VAT which cannot be recovered.

Fixed Assets

All fixed assets are initially recorded at cost. Assets costing less than £250 are charged to resources expended in the year they are purchased.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Musical Instruments	- 10 years straight line
Office Equipment	- 10% reducing balance

Freehold property is not depreciated. Depreciation of assets commences once the asset is installed and ready to use.

Funds

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measure at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Cash Flow Statement

The company has opted not to prepare a Cash Flow Statement for the period.

2. LIMITED BY GUARANTEE

The company is limited by guarantee not having a share capital. Every member of the company undertakes to contribute such amounts as may be required (not exceeding £1) to the assets of the company if it should be wound up while he is a member or within one year after he ceases to be a member, for payments of the company's debts and liabilities contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for adjustment of the rights of the contributories among themselves.

WILTSHIRE RURAL MUSIC SCHOOL LIMITED

The company is limited by guarantee without share capital

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS - cont'd

3. DONATIONS AND GRANTS	Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	£	£	£	£
Donations				
General donations	1,901	-	1,901	1,233
Liz Lawrence donation	-	1,000	1,000	1,000
Grants				
Wilts Music Connect	-	3,550	3,550	2,250
	<u>1,901</u>	<u>4,550</u>	<u>6,451</u>	<u>4,483</u>

4. CHARITABLE ACTIVITIES	Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	£	£	£	£
General Fundraising	4,074	-	4,074	2,869
MOTM	-	-	-	1,400
Fundraising for Young Persons				
Bursaries	-	-	-	1,403
	<u>4,074</u>	<u>-</u>	<u>4,074</u>	<u>5,672</u>

5. OTHER TRADING ACTIVITIES	Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	£	£	£	£
Ensembles and workshops	566	-	566	7,262
Room hire	916	-	916	3,183
Instrument hire	6,233	-	6,233	6,395
Other income	1,433	-	1,433	1,781
	<u>9,147</u>	<u>-</u>	<u>9,147</u>	<u>18,621</u>

6. OTHER INCOME	Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	£	£	£	£
Rental income	8,400	-	8,400	8,271
	<u>8,400</u>	<u>-</u>	<u>8,400</u>	<u>8,271</u>

7. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2021 £	2020 £
Wages and salaries	10,584	10,464
Subcontractors	17,610	15,405
Pension costs	107	130
	<u>28,301</u>	<u>25,999</u>

Particulars of employees:

The average number of employees during the year, was as follows:

	2021 No.	2020 No.
Management and administration staff	<u>1</u>	<u>1</u>

WILTSHIRE RURAL MUSIC SCHOOL LIMITED

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS - cont'd

8. FIXED ASSETS

	Freehold Property	Office Equipment	Musical Instruments	Total
COST				
As at 1 April 2020	14,129	1,901	9,833	25,863
Additions				-
As at 31 March 2021	<u>14,129</u>	<u>1,901</u>	<u>9,833</u>	<u>25,863</u>
DEPRECIATION				
As at 1 April 2020	-	1,682	9,833	11,515
Charge for the year	-	22	-	22
As at 31 March 2021	<u>-</u>	<u>1,704</u>	<u>9,833</u>	<u>11,537</u>
NET BOOK VALUE				
As at 31 March 2021	<u>14,129</u>	<u>197</u>	<u>-</u>	<u>14,326</u>
As at 31 March 2020	<u>14,129</u>	<u>219</u>	<u>-</u>	<u>14,348</u>

The Freehold property at 113 Gloucester Road is stated at cost. In the opinion of the council this property had a market value of £275,000 as at 31st March 2021

9. INVESTMENTS

Movement in market value	2021 £	2020 £
Market Value at 1 April		
COIF Fund	32,154	32,168
M&G Charifund	20,419	26,286
Market Value at 31 March		
COIF Fund	39,974	32,154
M&G Charifund	25,149	20,419

10. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Other creditors	834	23
Deferred income	1,750	1,600
	<u>2,584</u>	<u>1,623</u>

11. Analysis of charitable funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
Unrestricted funds	115,783	36,073	(79,447)	72,409
Designated funds	-	39,974	-	39,974
Restricted funds				
Liz Lawrence	-	1,000	(1,000)	-
Music on the Move	-	3,550	(610)	2,940
	<u>-</u>	<u>4,550</u>	<u>(1,610)</u>	<u>2,940</u>
Total funds	<u>115,783</u>	<u>80,597</u>	<u>(81,057)</u>	<u>115,323</u>
				115,323

WILTSHIRE RURAL MUSIC SCHOOL LIMITED

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

DETAILED INCOME AND EXPENDITURE ACCOUNT

	2021		2020	
	£	£	£	£
INCOME				
Grant: - Wiltshire Music Connect contribution to WRMS Bursary F		-		2,250
Grants - other		3,550		-
Donations		2,900		2,233
Special Events		1		2,220
Fundraising		-		3,451
Ensembles and workshops		566		7,262
Room Hire		916		3,183
Income From Investments		1,102		1,436
Bank Interest		47		344
Instrument Hire		6,233		6,395
Other income		4,359		-
Rent Received		8,400		8,271
		<u>28,073</u>		<u>37,048</u>
EXPENDITURE				
Staff costs		28,301		25,999
Community pot		610		4,460
Bursaries		4,010		8,498
Ensembles and workshops				5,570
Instruments		446		416
Special Events		1,000		302
Publicity		324		1,138
Premises Running Costs		3,368		5,889
Management and administration		3,024		3,485
		<u>41,083</u>		<u>55,758</u>
Net gains/(losses) on investments		12,550		(5,882)
OPERATING SURPLUS/(DEFICIT) FOR THE YEAR		<u>(460)</u>		<u>(24,592)</u>

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Charity no: 309496

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Chairman	A MacRae	
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Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination. It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

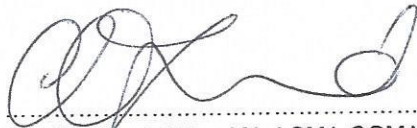
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have not been met; or

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



Natalie Froud BMus MA ACMA CGMA FFA FIPA FISM.
Independent Examiner

on behalf of R. E. Froud & Associates Ltd
61 Robins Lane
Frome
Somerset
BA11 3ET

Date:- 19th May 2021

WILTSHIRE RURAL MUSIC SCHOOL LIMITED

The company is limited by guarantee without share capital

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

INCOME AND EXPENDITURE		2021			2020
		Unrestricted funds	Deisgnated funds	Restricted funds	Total funds
		£		£	£
Income	Note				
Donations and grants	3	1,901	-	4,550	4,483
Charitable activities	4	4,074	-	-	5,672
Other trading activities	5	9,147	-	-	18,621
Other income	6	8,400	-	-	8,271
Total income		23,523	-	4,550	37,048
Expenditure					
Expenditure on charitable activities		(39,473)	-	(1,610)	(54,039)
Expenditures on other activities		-	-	-	(1,719)
Total expenditure		(39,473)	-	(1,610)	(55,758)
Reallocation of funds		(39,974)	39,974	-	(5,882)
Net gains/(losses) on investments		12,550	-	-	
Net income and net movement in fund:		(43,374)	39,974	2,940	(24,592)
Reconciliation of funds					
Total funds brought forward		115,783	-	-	140,375
Total funds carried forward		72,409	39,974	2,940	115,783

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.

WILTSHIRE RURAL MUSIC SCHOOL LIMITED

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STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2021

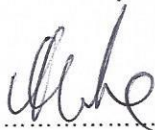
	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	8		14,326		14,348
Investments (at Market Value)					
COIF Fund: 192.98 units	9	39,974		32,154	
M & G Charifund: 1708 units	9	<u>25,149</u>		<u>20,419</u>	
			<u>65,123</u>		<u>52,572</u>
			<u>79,449</u>		<u>66,921</u>
CURRENT ASSETS					
Cash at bank and in hand		11,753		13,828	
COIF Deposit Fund		26,600		36,554	
COIF Deposit Liz Lawrence Fund		<u>105</u>		<u>104</u>	
			<u>38,458</u>		<u>50,486</u>
CREDITORS: Amounts falling due within one year	10		<u>(2,584)</u>		<u>(1,623)</u>
NET CURRENT ASSETS			<u>35,874</u>		<u>48,863</u>
NET ASSETS			<u>115,323</u>		<u>115,783</u>
FUNDS OF THE CHARITY					
Restricted funds	11		2,940		-
Designated funds	11		39,974		-
Unrestricted funds	11		72,409		115,783
TOTAL CHARITY FUNDS			<u>115,323</u>		<u>115,783</u>

For the year ended 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the members of the committee and authorised for issue on the 19th May 2021 and are signed on their behalf by:



A MacRae

Company registration number: 00835252

WILTSHIRE RURAL MUSIC SCHOOL LIMITED

The company is limited by guarantee without share capital

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Basis of accounting

These financial statements have been prepared in compliance with FRS 102. 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

Incoming resources

Grant income is recognised in the period specified by the donor. Other grants and donations received are recognised as voluntary income. Hire and rental income is recognised once it becomes receivable.

Resources expended

Resources expended are recognised in the period they are incurred and include any attributable VAT which cannot be recovered.

Fixed Assets

All fixed assets are initially recorded at cost. Assets costing less than £250 are charged to resources expended in the year they are purchased.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Musical Instruments	- 10 years straight line
Office Equipment	- 10% reducing balance

Freehold property is not depreciated. Depreciation of assets commences once the asset is installed and ready to use.

Funds

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measure at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Cash Flow Statement

The company has opted not to prepare a Cash Flow Statement for the period.

2. LIMITED BY GUARANTEE

The company is limited by guarantee not having a share capital. Every member of the company undertakes to contribute such amounts as may be required (not exceeding £1) to the assets of the company if it should be wound up while he is a member or within one year after he ceases to be a member, for payments of the company's debts and liabilities contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for adjustment of the rights of the contributories among themselves.

WILTSHIRE RURAL MUSIC SCHOOL LIMITED

The company is limited by guarantee without share capital

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS - cont'd

3. DONATIONS AND GRANTS	Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	£	£	£	£
Donations				
General donations	1,901	-	1,901	1,233
Liz Lawrence donation	-	1,000	1,000	1,000
Grants				
Wilts Music Connect	-	3,550	3,550	2,250
	<u>1,901</u>	<u>4,550</u>	<u>6,451</u>	<u>4,483</u>

4. CHARITABLE ACTIVITIES	Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	£	£	£	£
General Fundraising	4,074	-	4,074	2,869
MOTM	-	-	-	1,400
Fundraising for Young Persons				
Bursaries	-	-	-	1,403
	<u>4,074</u>	<u>-</u>	<u>4,074</u>	<u>5,672</u>

5. OTHER TRADING ACTIVITIES	Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	£	£	£	£
Ensembles and workshops	566	-	566	7,262
Room hire	916	-	916	3,183
Instrument hire	6,233	-	6,233	6,395
Other income	1,433	-	1,433	1,781
	<u>9,147</u>	<u>-</u>	<u>9,147</u>	<u>18,621</u>

6. OTHER INCOME	Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	£	£	£	£
Rental income	8,400	-	8,400	8,271
	<u>8,400</u>	<u>-</u>	<u>8,400</u>	<u>8,271</u>

7. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2021	2020
	£	£
Wages and salaries	10,584	10,464
Subcontractors	17,610	15,405
Pension costs	107	130
	<u>28,301</u>	<u>25,999</u>

Particulars of employees:

The average number of employees during the year, was as follows:

	2021	2020
	No.	No.
Management and administration staff	<u>1</u>	<u>1</u>

WILTSHIRE RURAL MUSIC SCHOOL LIMITED

The company is limited by guarantee without share capital

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS - cont'd

8. FIXED ASSETS

	Freehold Property	Office Equipment	Musical Instruments	Total
COST				
As at 1 April 2020	14,129	1,901	9,833	25,863
Additions				-
As at 31 March 2021	<u>14,129</u>	<u>1,901</u>	<u>9,833</u>	<u>25,863</u>
DEPRECIATION				
As at 1 April 2020	-	1,682	9,833	11,515
Charge for the year	-	22	-	22
As at 31 March 2021	<u>-</u>	<u>1,704</u>	<u>9,833</u>	<u>11,537</u>
NET BOOK VALUE				
As at 31 March 2021	<u>14,129</u>	<u>197</u>	<u>-</u>	<u>14,326</u>
As at 31 March 2020	<u>14,129</u>	<u>219</u>	<u>-</u>	<u>14,348</u>

The Freehold property at 113 Gloucester Road is stated at cost. In the opinion of the council this property had a market value of £275,000 as at 31st March 2021

9. INVESTMENTS

Movement in market value	2021 £	2020 £
Market Value at 1 April		
COIF Fund	32,154	32,168
M&G Charifund	20,419	26,286
Market Value at 31 March		
COIF Fund	39,974	32,154
M&G Charifund	25,149	20,419

10. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Other creditors	834	23
Deferred income	1,750	1,600
	<u>2,584</u>	<u>1,623</u>

11. Analysis of charitable funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
Unrestricted funds	115,783	36,073	(79,447)	72,409
Designated funds	-	39,974	-	39,974
Restricted funds				
Liz Lawrence	-	1,000	(1,000)	-
Music on the Move	-	3,550	(610)	2,940
	<u>-</u>	<u>4,550</u>	<u>(1,610)</u>	<u>2,940</u>
Total funds	<u>115,783</u>	<u>80,597</u>	<u>(81,057)</u>	<u>115,323</u>
				115,323

WILTSHIRE RURAL MUSIC SCHOOL LIMITED

The company is limited by guarantee without share capital

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

DETAILED INCOME AND EXPENDITURE ACCOUNT

	2021		2020	
	£	£	£	£
INCOME				
Grant: - Wiltshire Music Connect contribution to WRMS Bursary F		-		2,250
Grants - other		3,550		-
Donations		2,900		2,233
Special Events		1		2,220
Fundraising		-		3,451
Ensembles and workshops		566		7,262
Room Hire		916		3,183
Income From Investments		1,102		1,436
Bank Interest		47		344
Instrument Hire		6,233		6,395
Other income		4,359		-
Rent Received		8,400		8,271
		<u>28,073</u>		<u>37,048</u>
EXPENDITURE				
Staff costs		28,301		25,999
Community pot		610		4,460
Bursaries		4,010		8,498
Ensembles and workshops				5,570
Instruments		446		416
Special Events		1,000		302
Publicity		324		1,138
Premises Running Costs		3,368		5,889
Management and administration		3,024		3,485
		<u>41,083</u>		<u>55,758</u>
Net gains/(losses) on investments		12,550		(5,882)
OPERATING SURPLUS/(DEFICIT) FOR THE YEAR		<u>(460)</u>		<u>(24,592)</u>