

WILTSHIRE RURAL MUSIC REPORT OF THE COUNCIL FOR THE YEAR ENDED 31ST MARCH 2023

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 2023.
The activities of the organisation are governed by the Articles and Memorandum of Association, dated 25th January 1965.

President: Clare Teal Elected Chairman: Peggy Snell

Members of the Board of Trustees for the year were:

Mrs Peggy Snell (Chairman), Mrs Sheila Parker (Treasurer), Mr Vernon Hitchman (Company Secretary),
Prof Amanda Bayley, Mr Douglas Benson, Mr Trevor Carbin, Mr Graham Coatman (co-opted),
Miss Emma Davies, Mr Philip Springate, Mr Andrew Stonham, Mrs Lorna Watchman
Wiltshire Council Nominated Representatives: Councillor Ian Thorn

OVERVIEW

Well where did that year go, and what a year it has been with the comings and goings. First of all I would like to say a big thank you to all our Trustees for their support during the past year, to Sue who keeps everything ticking over and for her support and guidance to me as the new Chairman, Daisy for getting everything out to the media as our Press Officer, to Kirsten for stepping into Gavin's shoes and taking over as Creative Director and to all our volunteers and musicians, without you we wouldn't function so a big "Thank You" to all of you.

Alan decided to step down as Chairman last year having done a tremendous job and sadly has since resigned as a trustee but is still going to support WRM whenever he can. We wish you well Alan and look forward to seeing you from time to time.

We were sorry to see Michael our fundraiser leave due to other commitments having been with us for 2 years, we wish him well for the future. On a brighter note we welcomed Graham Coatman on to the board of trustees and his input and knowledge has been most welcome and enlightening. We also welcome Rachel Holtom to our team as the new Fundraiser and we hope she will enjoy the challenges ahead, I'm sure there will be many.

So what's been happening over the past year? All of this :-

Tune@noon has continued to draw in the public and friends with the varied performances

ABRSM exams, which are so important to those taking them and the music industry for the future, it's enlightening to see how much talent we have in our young and not so young people.

Ludmila continues to perform beautifully with Alan as Compare and Andy Stonham playing clarinet at her latest concert.

'Keep Music in Mind continues to help the elderly in a variety of ways which must be good.

The Liz Lawrence Award winners concert in Warminster with Joely Hudson and friends was brilliant. I would think that young lady is destined to go far.

Alistair King gave us a very interesting talk and show about Downton Abbey and how the music leads us into and out of the scenes with a little help from Claire on clarinet.

Unfortunately the trustees had in-depth discussions about fees and as many of you will know we had to increase session fees this year to help cover costs. It's not what we wanted to do but we have had little choice.

We hope to continue to flourish and grow within the community. It's been a busy year for the group leaders and I wish them all the best so keep making the music because we need it more than ever for mental serenity.

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. For that reason, the board continues 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 previous 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 Keep Music in Mind, 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 concerning with professional advice now being sought. The operating deficit for the year amounted to -£21,379.

FIXED ASSETS

Movements in fixed assets are shown in the accounts. The freehold shown of 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, 1 Angel Lane, London, EC4R 3AB

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


.....
Mrs Peggy Snell (Chairman)

Dated: 5th June 2023

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 2023

R. E. Froud & Associates Ltd
Chartered Management Accountants
61 Robins Lane
Frome
Somerset
BA11 3ET

WILTSHIRE RURAL MUSIC SCHOOL LIMITED

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President	Clare Teal
Chairman	P Snell
Board members/Trustees	A Bayley D Benson T W Carbin G Coatman - appointed 13 September 2022 E Davies V Hitchman A MacRae - resigned 25 January 2023 S G Parker P Springate A Stonham I Thorn L Watchman
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



We are extremely grateful for the following donations/financial support received during the Year 2022/23.

ABRSM Exam Stewards
(Helen Cash, Chris Champeny, Trevor Carbin, Sue Martin, Sue Dawson, Kirsten Mulchay)
Alastair King
Anita Hallam
B Tarlton
Claire King
Haines & Smith Opticians
John Lauder
Liz Jarvis
Mark Dawson
Mr & Mrs Richard Young
Mrs Pat Kenwick
North Wiltshire Conservative Women's Luncheon Club
PCC Wylde
P Mulcahy
Rev Mary & Christopher Teed
Simon Cooper
String-a-long group
Tech Office, Trowbridge
Theresa Cole
Tim Atkins
Trowbridge Area Board
Wiltshire Lodge of Agriculture
WH & BE Thomson

All donations received from audiences attending Ludmila Bezpaltchaya and friends concerts, and to all our wonderful Tune@noon musicians who give up their time to provide a little lunchtime restbite whilst raising a few pounds towards the charity.

All anonymous donations received, donations received from purchases made through AmazonSmile, Easyfundraising and all participants of the '100 Club' 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 2023, 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

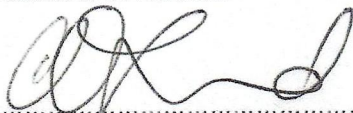
In connection with my examination, no matter has come to my attention:

(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:- 5-6-23

WILTSHIRE RURAL MUSIC SCHOOL LIMITED

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

INCOME AND EXPENDITURE		2023			2022 Total funds £
		Unrestricted funds £	Deisgnated funds	Restricted funds £	
Income	Note				
Donations and grants	3	1,856	-	1,081	5,590
Charitable activities	4	3,338	-	8,042	15,684
Other trading activities	5	12,402	-	17	13,704
Other income	6	8,760	-	-	8,689
Total income		26,355	-	9,140	43,668
Expenditure					
Expenditure on charitable activities		(41,833)	-	(12,362)	(51,437)
Expenditures on other activities		-	-	-	-
Total expenditure		(41,833)	-	(12,362)	(51,437)
Net gains/(losses) on investments		(1,649)	(1,030)	-	1,833
Gains and losses on revaluation of fixed assets for the charity's own use		260,871	-	-	-
Movement in funds		243,744	(1,030)	(3,222)	(5,936)
Transfers between funds		17,430	(20,000)	2,570	-
Net movement in funds		261,174	(21,030)	(652)	(5,936)
Reconciliation of funds					
Total funds brought forward		51,630	44,623	13,134	115,323
Total funds carried forward		312,804	23,593	12,482	109,387

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 2023

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	8		275,160		14,306
Investments (at Market Value)					
COIF Fund: 192.98 units	9	23,593		44,623	
M & G Charifund: 1708 units	9	<u>25,333</u>		<u>26,981</u>	
			<u>48,926</u>		<u>71,604</u>
			<u>324,085</u>		<u>85,911</u>
CURRENT ASSETS					
Cash at bank and in hand		4,908		7,782	
COIF Deposit Fund		19,985		14,608	
COIF Deposit Liz Lawrence Fund		122		1,105	
Other debtors		53		-	
Trade Debtors		<u>162</u>		<u>-</u>	
			<u>25,231</u>		<u>23,495</u>
CREDITORS: Amounts falling due within one year	10		<u>(436)</u>		<u>(19)</u>
NET CURRENT ASSETS			<u>24,794</u>		<u>23,476</u>
NET ASSETS			<u>348,879</u>		<u>109,387</u>
FUNDS OF THE CHARITY					
Restricted funds	11		12,482		13,134
Designated funds	11		23,593		44,623
Unrestricted funds	11		37,804		51,630
Revaluation reserve			275,000		-
TOTAL CHARITY FUNDS			<u>348,879</u>		<u>109,387</u>

For the year ended 31 March 2023 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 5th June 2023 and are signed on their behalf by:


P Snell
Company registration number: 00835252

WILTSHIRE RURAL MUSIC SCHOOL LIMITED

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

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. Income from workshops, concerts, music projects and any other form of income is recognised at time of receipt.

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.

Transfer between funds have been due to fund matching and correction to previous year balance for the Liz Lawrence award.

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 2023

NOTES TO THE FINANCIAL STATEMENTS - cont'd

3. DONATIONS AND GRANTS	2023			Total funds £	2022 Total funds £
	Unrestricted funds £	Designated funds £	Restricted funds £		
Donations					
General donations	1,856	-	-	1,856	2,840
Liz Lawrence donation	-	-	1,081	1,081	1,000
Grants					
Wilts Music Connect	-	-	-	-	1,750
	<u>1,856</u>	<u>-</u>	<u>1,081</u>	<u>2,937</u>	<u>5,590</u>

4. CHARITABLE ACTIVITIES	2023			Total funds £	2022 Total funds £
	Unrestricted funds £	Designated funds £	Restricted funds £		
General Fundraising	3,338	-	-	3,338	2,497
Fundraising for Young Persons					
Bursaries	-	-	383	383	803
Music Projects	-	-	7,659	7,659	12,385
	<u>3,338</u>	<u>-</u>	<u>8,042</u>	<u>11,380</u>	<u>15,684</u>

5. OTHER TRADING ACTIVITI	2023			Total funds £	2022 Total funds £
	Unrestricted funds £	Designated funds £	Restricted funds £		
Ensembles and workshops	3,829	-	-	3,829	2,733
Room hire	3,070	-	-	3,070	1,972
Instrument hire	3,081	-	-	3,081	2,819
Income from investments	1,804	-	17	1,821	5,938
Other income	617	-	-	617	241
	<u>12,402</u>	<u>-</u>	<u>17</u>	<u>12,419</u>	<u>13,704</u>

6. OTHER INCOME	2023			Total funds £	2022 Total funds £
	Unrestricted funds £	Designated funds £	Restricted funds £		
Rental income	8,760	-	-	8,760	8,689
	<u>8,760</u>	<u>-</u>	<u>-</u>	<u>8,760</u>	<u>8,689</u>

7. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2023 £	2022 £
Wages and salaries	11,559	10,392
Subcontractors	15,376	18,341
Employers NI	353	-
Pension costs	160	126
Staff training	23	116
	<u>27,470</u>	<u>28,974</u>

Particulars of employees:

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

	2023 No.	2022 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 2023

NOTES TO THE FINANCIAL STATEMENTS - cont'd

8. FIXED ASSETS

	Freehold Property	Office Equipment	Musical Instruments	Total
COST				
As at 1 April 2021	14,129	1,901	9,833	25,863
Additions	-	-	-	-
Revaluation	260,871	-	-	260,871
As at 31 March 2022	<u>275,000</u>	<u>1,901</u>	<u>9,833</u>	<u>286,734</u>
DEPRECIATION				
As at 1 April 2021	-	1,724	9,833	11,557
Charge for the year	-	18	-	18
As at 31 March 2022	<u>-</u>	<u>1,741</u>	<u>9,833</u>	<u>11,574</u>
NET BOOK VALUE				
As at 31 March 2022	<u>275,000</u>	<u>160</u>	<u>-</u>	<u>275,160</u>
As at 31 March 2021	<u>14,129</u>	<u>177</u>	<u>-</u>	<u>14,306</u>

The Freehold property at 113 Gloucester Road is stated at cost. A valuation has not been obtained in the year to 31st March 2023

9. INVESTMENTS

Movement in market value	2023 £	2022 £
Market Value at 1 April		
COIF Fund	44,623	39,974
M&G Charifund	26,981	25,149
Market Value at 31 March		
COIF Fund	23,593	44,623
M&G Charifund	25,333	26,981

10. CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Other creditors	436	19
Deferred income	-	-
	<u>436</u>	<u>19</u>

11. Analysis of charitable funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
Unrestricted funds	51,630	26,355	(43,482)	17,430	51,933
Designated funds	44,623	-	(1,030)	(20,000)	23,593
Restricted funds					
Young Persons Bursary	3,355	383.39	(3,326.50)	3,370	3,782.03
Visible Voices	(100)	4,659	(4,114)	-	444.81
Keep Music in Mind	8,774	3,000	(3,841)	200	8,133.61
Liz Lawrence	1,105	1,098	(1,081)	(1,000)	122
	<u>13,134</u>	<u>9,140</u>	<u>(12,362)</u>	<u>2,570</u>	<u>12,482</u>
Revaluation reserve	-	260,871	-	-	260,871
Total funds	<u>109,387</u>	<u>296,366</u>	<u>(56,874)</u>	<u>-</u>	<u>348,879</u>

WILTSHIRE RURAL MUSIC SCHOOL LIMITED

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

DETAILED INCOME AND EXPENDITURE ACCOUNT

	2023		2022	
	£	£	£	£
INCOME				
Grants - other	-		1,750	
Donations	2,937		3,840	
Special Events	1,249		-	
Fundraising	2,472		3,299	
Ensembles and workshops	3,829		2,733	
Room Hire	3,070		1,972	
Music Projects	7,659		12,385	
Income From Investments	1,821		5,938	
Instrument Hire	3,081		2,819	
Other income	617		241	
Rent Received	8,760		8,689	
		<u>35,495</u>		<u>43,668</u>
EXPENDITURE				
Staff costs	27,470		28,974	
Community pot	340		418	
Bursaries	5,327		3,797	
Ensembles and workshops	1,744		1,228	
Music projects	7,955		4,646	
Instruments	1,124		680	
Special Events	248		-	
Publicity	456		340	
Premises Running Costs	5,266		8,375	
Management and administration	4,266		2,981	
		<u>54,195</u>		<u>51,437</u>
Net gains/(losses) on investments		(2,679)		1,833
OPERATING SURPLUS/(DEFICIT) FOR THE YEAR		<u>(21,379)</u>		<u>(5,936)</u>

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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

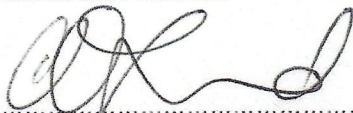
In connection with my examination, no matter has come to my attention:

(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:- 5-6-23

WILTSHIRE RURAL MUSIC SCHOOL LIMITED

The company is limited by guarantee without share capital

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

INCOME AND EXPENDITURE		2023			2022
		Unrestricted funds £	Deisgnated funds	Restricted funds £	Total funds £
Income	Note				Total funds £
Donations and grants	3	1,856	-	1,081	2,937
Charitable activities	4	3,338	-	8,042	11,380
Other trading activities	5	12,402	-	17	12,419
Other income	6	8,760	-	-	8,760
Total income		26,355	-	9,140	35,495
Expenditure					
Expenditure on charitable activities		(41,833)	-	(12,362)	(54,195)
Expenditures on other activities		-	-	-	-
Total expenditure		(41,833)	-	(12,362)	(54,195)
Net gains/(losses) on investments		(1,649)	(1,030)	-	(2,679)
Gains and losses on revaluation of fixed assets for the charity's own use		260,871	-	-	260,871
Movement in funds		243,744	(1,030)	(3,222)	239,492
Transfers between funds		17,430	(20,000)	2,570	-
Net movement in funds		261,174	(21,030)	(652)	239,492
Reconciliation of funds					
Total funds brought forward		51,630	44,623	13,134	109,387
Total funds carried forward		312,804	23,593	12,482	348,879

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

The company is limited by guarantee without share capital

STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2023

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	8		275,160		14,306
Investments (at Market Value)					
COIF Fund: 192.98 units	9	23,593		44,623	
M & G Charifund: 1708 units	9	<u>25,333</u>		<u>26,981</u>	
			<u>48,926</u>		<u>71,604</u>
			<u>324,085</u>		<u>85,911</u>
CURRENT ASSETS					
Cash at bank and in hand		4,908		7,782	
COIF Deposit Fund		19,985		14,608	
COIF Deposit Liz Lawrence Fund		122		1,105	
Other debtors		53		-	
Trade Debtors		<u>162</u>		<u>-</u>	
			<u>25,231</u>		<u>23,495</u>
CREDITORS: Amounts falling due within one year	10		<u>(436)</u>		<u>(19)</u>
NET CURRENT ASSETS			<u>24,794</u>		<u>23,476</u>
NET ASSETS			<u>348,879</u>		<u>109,387</u>
FUNDS OF THE CHARITY					
Restricted funds	11		12,482		13,134
Designated funds	11		23,593		44,623
Unrestricted funds	11		37,804		51,630
Revaluation reserve			275,000		-
TOTAL CHARITY FUNDS			<u>348,879</u>		<u>109,387</u>

For the year ended 31 March 2023 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 5th June 2023 and are signed on their behalf by:


P Snell
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 2023

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. Income from workshops, concerts, music projects and any other form of income is recognised at time of receipt.

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.

Transfer between funds have been due to fund matching and correction to previous year balance for the Liz Lawrence award.

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 2023

NOTES TO THE FINANCIAL STATEMENTS - cont'd

3. DONATIONS AND GRANTS	2023			Total funds £	2022 Total funds £
	Unrestricted funds £	Designated funds £	Restricted funds £		
Donations					
General donations	1,856	-	-	1,856	2,840
Liz Lawrence donation	-	-	1,081	1,081	1,000
Grants					
Wilts Music Connect	-	-	-	-	1,750
	<u>1,856</u>	<u>-</u>	<u>1,081</u>	<u>2,937</u>	<u>5,590</u>

4. CHARITABLE ACTIVITIES	2023			Total funds £	2022 Total funds £
	Unrestricted funds £	Designated funds £	Restricted funds £		
General Fundraising	3,338	-	-	3,338	2,497
Fundraising for Young Persons					
Bursaries	-	-	383	383	803
Music Projects	-	-	7,659	7,659	12,385
	<u>3,338</u>	<u>-</u>	<u>8,042</u>	<u>11,380</u>	<u>15,684</u>

5. OTHER TRADING ACTIVITI	2023			Total funds £	2022 Total funds £
	Unrestricted funds £	Designated funds £	Restricted funds £		
Ensembles and workshops	3,829	-	-	3,829	2,733
Room hire	3,070	-	-	3,070	1,972
Instrument hire	3,081	-	-	3,081	2,819
Income from investments	1,804	-	17	1,821	5,938
Other income	617	-	-	617	241
	<u>12,402</u>	<u>-</u>	<u>17</u>	<u>12,419</u>	<u>13,704</u>

6. OTHER INCOME	2023			Total funds £	2022 Total funds £
	Unrestricted funds £	Designated funds £	Restricted funds £		
Rental income	8,760	-	-	8,760	8,689
	<u>8,760</u>	<u>-</u>	<u>-</u>	<u>8,760</u>	<u>8,689</u>

7. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2023 £	2022 £
Wages and salaries	11,559	10,392
Subcontractors	15,376	18,341
Employers NI	353	-
Pension costs	160	126
Staff training	23	116
	<u>27,470</u>	<u>28,974</u>

Particulars of employees:

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

	2023 No.	2022 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 2023

NOTES TO THE FINANCIAL STATEMENTS - cont'd

8. FIXED ASSETS

	Freehold Property	Office Equipment	Musical Instruments	Total
COST				
As at 1 April 2021	14,129	1,901	9,833	25,863
Additions	-	-	-	-
Revaluation	260,871	-	-	260,871
As at 31 March 2022	<u>275,000</u>	<u>1,901</u>	<u>9,833</u>	<u>286,734</u>
DEPRECIATION				
As at 1 April 2021	-	1,724	9,833	11,557
Charge for the year	-	18	-	18
As at 31 March 2022	<u>-</u>	<u>1,741</u>	<u>9,833</u>	<u>11,574</u>
NET BOOK VALUE				
As at 31 March 2022	<u>275,000</u>	<u>160</u>	<u>-</u>	<u>275,160</u>
As at 31 March 2021	<u>14,129</u>	<u>177</u>	<u>-</u>	<u>14,306</u>

The Freehold property at 113 Gloucester Road is stated at cost. A valuation has not been obtained in the year to 31st March 2023

9. INVESTMENTS

Movement in market value	2023 £	2022 £
Market Value at 1 April		
COIF Fund	44,623	39,974
M&G Charifund	26,981	25,149
Market Value at 31 March		
COIF Fund	23,593	44,623
M&G Charifund	25,333	26,981

10. CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Other creditors	436	19
Deferred income	-	-
	<u>436</u>	<u>19</u>

11. Analysis of charitable funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
Unrestricted funds	51,630	26,355	(43,482)	17,430	51,933
Designated funds	44,623	-	(1,030)	(20,000)	23,593
Restricted funds					
Young Persons Bursary	3,355	383.39	(3,326.50)	3,370	3,782.03
Visible Voices	(100)	4,659	(4,114)	-	444.81
Keep Music in Mind	8,774	3,000	(3,841)	200	8,133.61
Liz Lawrence	1,105	1,098	(1,081)	(1,000)	122
	<u>13,134</u>	<u>9,140</u>	<u>(12,362)</u>	<u>2,570</u>	<u>12,482</u>
Revaluation reserve	-	260,871	-	-	260,871
Total funds	<u>109,387</u>	<u>296,366</u>	<u>(56,874)</u>	<u>-</u>	<u>348,879</u>

WILTSHIRE RURAL MUSIC SCHOOL LIMITED

The company is limited by guarantee without share capital

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

DETAILED INCOME AND EXPENDITURE ACCOUNT

	2023		2022	
	£	£	£	£
INCOME				
Grants - other	-		1,750	
Donations	2,937		3,840	
Special Events	1,249		-	
Fundraising	2,472		3,299	
Ensembles and workshops	3,829		2,733	
Room Hire	3,070		1,972	
Music Projects	7,659		12,385	
Income From Investments	1,821		5,938	
Instrument Hire	3,081		2,819	
Other income	617		241	
Rent Received	8,760		8,689	
		<u>35,495</u>		<u>43,668</u>
EXPENDITURE				
Staff costs	27,470		28,974	
Community pot	340		418	
Bursaries	5,327		3,797	
Ensembles and workshops	1,744		1,228	
Music projects	7,955		4,646	
Instruments	1,124		680	
Special Events	248		-	
Publicity	456		340	
Premises Running Costs	5,266		8,375	
Management and administration	4,266		2,981	
		<u>54,195</u>		<u>51,437</u>
Net gains/(losses) on investments		(2,679)		1,833
OPERATING SURPLUS/(DEFICIT) FOR THE YEAR		<u>(21,379)</u>		<u>(5,936)</u>