



SHROPSHIRE MUSIC TRUST

**Trustees' Report and Financial Statements
for the Year Ended
30th June 2022**

Charity Number 515026

SHROPSHIRE MUSIC TRUST

TRUSTEES

David Waterhouse (Chair)
Dic Bickerton —Retired 16th May 2022
Philip Moores —Retired 27th September 2021
Christine Stephens
Roger Terry (Treasurer)
Michael Turner

CHARITY NUMBER 515026

REGISTERED OFFICE Courtyard Cottage
Council House Court
Shrewsbury
SY1 2AU

ACCOUNTANTS Community Accounting Services
Redwood Park,
7 Napoleon Dr,
Bicton Heath,
Shrewsbury
SY3 5PH

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Trustees' Report

YEAR ENDED 30 JUNE 2022

The trustees present their annual report and the accounts for the year ended 30 June 2022.

REFERENCE AND ADMINISTRATION DETAILS

Charity Name: Shropshire Music Trust

Registered Charity No. 515026

Charity's principal address:

Courtyard Cottage, Council House Court, Shrewsbury, SY1 2AU

The trustees who managed the charity during the year were: -

Chairman David Waterhouse

Treasurer Roger Terry

Dic Bickerton

Retired 16th May 2022

Philip Moores

Retired 27th September 2021

Christine Stephens

Michael Turner

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted by Deed of Trust dated 22 March 1984, as amended 29 October 1989.

METHODS ADOPTED FOR THE RECRUITMENT AND APPOINTMENT OF NEW TRUSTEES

The existing trustees actively canvass the local community and more widely by advertisement for persons who may have an interest in the aims of the Trust and who they consider would be suitable to act as additional trustees.

RISK MANAGEMENT

A budget is set annually and progress is reviewed at trustees' meetings which are held at least quarterly. Care is taken to ensure that the programme of concerts is varied and attractive to our potential audiences and is not so large as to be likely to put undue pressure on our resources.

OBJECTIVES

The objectives of the Charity are to advance the education of the public in the art of music and the other arts, in particular by the presentation of public concerts, recitals, lectures, master classes and similar events in Shropshire. The main activities normally undertaken are:

- The planning and putting on a variety of musical events in Shropshire by professional musicians for the public benefit. These events include public concerts and recitals and include pre-event talks by the musicians in many instances.
- Visits by professional musicians to schools to put on workshops and give recitals.

In setting objectives and planning activities the Trustees have given due consideration to the general guidance published by the Charity Commission relating to public benefit and, in particular, to its supplementary public guidance.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

During this financial year the Trust has been able to resume its concert promotion programme following the COVID 19 pandemic. The programme for the year consisted of 11 concerts and was initiated by trustee Philip Moores, and curated and delivered by John Moore.

We commenced the season with a promotional event at which we thanked supporters, sponsors and other guests for their support during the pandemic and presented the new season's programme. Members of the Shropshire-based Jarualda string quartet and John Moore delighted attendees at St Alkmund's church with a short and diverse programme of music.

The season proper commenced with two concerts given by the Carducci string quartet on the theme of "Vienna to Moscow", each concert including works by Vienna-based classical composers and by Dmitri Shostakovich. In December we were delighted to welcome back the Ex Cathedra choir, directed by Jeffrey Skidmore, for their *Christmas by Candlelight* concert, which has become such a popular event in Shrewsbury and which filled St Chad's Church.



Ex Cathedra Christmas by Candlelight



Lizzie Ball & Miloš Milivojević

In January we presented a programme of outstanding Viol playing by the Fretwork ensemble, and in February we presented the third of the Carducci string quartet concerts. The Trust strives to present of diverse mix of high-quality music of all genres to appeal to the widest possible audience, and our next three concerts continued this policy. In February saxophonist Trish Clowes and pianist Ross Stanley performed an innovative and eclectic mix of jazz music, and in March our audience was delighted by music from Eastern and Middle Europe presented by Scottish ensemble Moishe's Bagel. In April Violinist and vocalist Lizzie Ball and accordion player Miloš Milivojević presented an exciting programme of tango and other dance-rhythmic music from around the world.

Michael Poll gave an outstanding performance of Bach lute suites in May. He later gave an interactive 30-minute concert for the whole of Shrewsbury Cathedral Catholic Primary School. The school, set in Ditherington is ethnically diverse and the Head Paul Higgins was hugely appreciative of the gift of a concert by the Trust and for the chance for the children to hear Bach and to dance to bourées and courantes!



Michael Poll playing to primary school children

Later in May the Trust presented its Young Artists Recital, in which recent Royal Academy of Music Masters Programme graduates Anthony Poon (Violin) and Galin Ganchev (Piano) performed.

For our final concert of the season, we welcomed back the Ex Cathedra choir to St Chad's church to perform their *Summer Music by Candlelight* concert.



Ex Cathedra Summer by Candlelight

Presenting this programme after the COVID19 hiatus has been challenging, and the Trustees are most grateful to all those who make this possible. This includes our sponsors, who have so generously donated to the Trust; our generous donors; our other supporters who provide the essential services to administer and promote the work of the Trust and to deliver our concerts; and to the staff and volunteers at all of our venues. We are also most grateful for the services of the two trustees who have retired this season, Mr Philip Moores and Mr Dic Bickerton.

We are especially grateful this season to John Moore, who has curated and organised the season, carrying forward the work of the Trust's outstanding founding director Kate Hogwood.

FINANCIAL REVIEW

During this financial year we have resumed the programme of concert promotions which was interrupted in March 2020 with the outbreak of the COVID 19 pandemic.

At the start of the season, we were concerned that audience numbers and income from donations would both be much reduced following the pandemic. In the event both ticket sales and income from donations exceeded our expectations. This reflected audience enthusiasm for the exciting programme for the season.

Our costs, relative to previous seasons unaffected by the pandemic, were much reduced due to an emphasis on web-based publicity and ticket sales and to the generosity of John Moore in providing his services at very low cost.

A grant of £15,000 had been received from Arts Council England to support our curtailed 2019-20 season, and the Arts Council had agreed that the unspent portion of this grant can be carried forward to support the events of our 2021-22 season. We have not applied for any further public funding to support this season.

All of these factors have resulted in the Trust achieving a very favourable and unexpected surplus during the season.

Work on determining the future development of the Trust has been completed and the final payment of the Arts Council grant awarded to support this work has been received.

RESERVES POLICY

Unrestricted funds

The Trustees are of the opinion that at least £15,000 is needed in unrestricted funds to enable the Trust to continue its programme at a level consistent with recent years.

The current value of unrestricted reserves, £79,479 (2021: £53,346), exceeds this amount. The Trustees intend to draw down on this reserve to advance the aims of the charity.

Designated funds

The Designated Development Fund balance of £10,489 (2021: £14,563) is carried forward for future use against development work to be identified.

Restricted funds

The balance of the Helen Saunders bequest could not be spent in the current season and the balance of £1,931 will be carried forward.

The final £986 has been spent from the Arts Council England development grant "Music for the Future"

This contributed towards the purchase of Front of House ticket validation facilities; stage lighting; and website support.

TRUSTEES' RESPONSIBILITIES

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

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the income resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles within the Charities SORP (FRS 102) (issued in October 2019);
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation, and comply with the requirements of applicable UK Accounting Standards.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the 2011 Charities Act. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Signed on behalf of the Trustees



Chairman – David Waterhouse

Date: 14/10/2022

Statement of Financial Activities

(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 30 JUNE 2022

Please note that, in all of the following tables, numbers may not precisely add up due to rounding to pounds of values held as pounds and pence.

	Note	Unrestr- icted Funds £	Design- ated Funds £	Restrict- ed Funds £	Total Funds y/e 2022 £	Total Funds y/e 2021 £
Income From:						
<i>Donations</i>	3	17,442	-	-	17,442	11,897
<i>Charitable Activities</i>	4	43,945	-	-	43,945	10,996
Total		61,387	-	-	61,387	22,893
Expenditure						
<i>Charitable Activities</i>	5	35,253	-	-	35,253	12,460
<i>Development Costs</i>	6	-	4,074	986	5,060	508
Total		35,253	4,074	986	40,314	12,968
Net Income/ (Expenditure)		26,134	(4,074)	(986)	21,073	9,925
Transfers between funds	12	-	-	-	-	-
Net movement in funds		26,134	(4,074)	(986)	21,073	9,925
Reconciliation of funds						
<i>Total funds brought forward</i>	13	53,346	14,563	2,917	70,826	60,900
Total funds carried forward		79,479	10,489	1,931	91,899	70,826

Balance Sheet

AS AT 30 JUNE 2022

	Note	£	y/e 2022 £	£	y/e 2021 £
Fixed Assets					
Equipment	9		-		-
Current Assets					
Debtors	10	2,909		3,954	
Balance at Bank		96,243		77,199	
Total		99,151		81,153	
Liabilities					
Creditors: amounts falling due within one year	11	7,252		10,327	
Total		7,252		10,327	
Net Current Assets less Current Liabilities			91,899		70,826
Total Net Assets			91,899		70,826
The Funds of the Charity					
Unrestricted funds	12		79,479		53,346
Designated funds			10,489		14,563
Restricted funds			1,931		2,917
Total Funds			91,899		70,826

The financial statements were approved by the trustees on 14/10/2022 and signed on behalf of the Trustees

David Waterhouse (Chairman)

Roger Terry (Treasurer)

The notes on the following pages form part of these financial statements.

Notes to the Accounts

1. BASIS OF PREPARATION

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Financial Reporting Standards applicable to the UK and Republic of Ireland (FRS 102) (effective October 2019) – (second edition Charities SORP (FRS 102)) and the Charities Act 2011.

2. ACCOUNTING POLICIES

(a) Fund Accounting

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 yet been designated for other purposes.

Designated funds relate to future Development Expenditure which has been set aside by the trustees from unrestricted reserves if needed to contribute to the aim of securing the long-term future of the Trust.

Restricted funds represent a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and b) donations or grants received for a specific object or invited by the charity for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the year-end must be carried forward as a balance on that fund.

INCOMING RESOURCES

(b) Recognition of Income

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

(c) Grants

Grants are received from various bodies annually to support the work of the Trust in staging concerts throughout a season which normally runs for 9 months from October to June. Grants are normally credited to income in the year in which the corresponding expenditure on concerts is paid out.

However, concerts in the 2019-2020 season were curtailed in March 2020 by the COVID19 pandemic. A proportion of an Arts Council England grant was therefore treated as a deferred income liability in the accounts for FY 2019-20 and 2020-21. The events for which this grant was awarded have now been delivered and this deferred income has been taken as actual income.

(d) Fixed Assets

Provision for depreciation of fixed assets held for use by the Charity is charged on the assets over their estimated useful life.

ASSETS

(e) Debtors

Debtors include amounts receivable for charitable activities undertaken, the balances due on grants receivable for the period covered by these accounts, and donations from sponsors.

(f) Balances at Bank

Balances at bank are short term highly liquid investments and are held at par value.

EXPENDITURE & LIABILITIES

(g) Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

All expenditure is accounted for on an accruals basis and has been included under various expense categories that aggregate all costs for allocation to Charitable Activities. Expenditure includes irrecoverable VAT.

3. INCOME FROM DONATIONS

	Unrestr- icted Funds £	Design- ated Funds £	Restrict- ed Funds £	Total Funds y/e 2022 £	Total Funds y/e 2021 £
<i>Donations from supporters</i>	13,660	-	-	13,660	9,775
<i>Income Tax refund re donations</i>	2,582	-	-	2,582	2,122
<i>Sponsorship</i>	1,200	-	-	1,200	-
Total	17,442	-	-	17,442	11,897

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestr- icted Funds £	Design- ated Funds £	Restrict- ed Funds £	Total Funds y/e 2022 £	Total Funds y/e 2021 £
<i>Ticket Sales</i>	33,199	-	-	33,199	-
<i>Programme Sales</i>	981	-	-	981	-
<i>Programme Advertising</i>	-	-	-	-	-
<i>Educational Workshops</i>	-	-	-	-	-
<i>Grants</i>	9,500	-	-	9,500	10,996
<i>Refreshment Sales</i>	264	-	-	264	-
Total	43,945	-	-	43,945	10,996
<i>Grants have been credited as income in this FY from the following bodies:</i>					
Shropshire Council					
<i>SC Grant 2020 Emergency</i>	-	-	-	-	10,996
Arts Council England:					
<i>ACE Concert Grant 2019-20</i>	9,500	-	-	9,500	-
Total	9,500	-	-	9,500	10,996

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestr- icted Funds £	Design- ated Funds £	Restrict- ed Funds £	Total Funds y/e 2022 £	Total Funds y/e 2021 £
Concert programme					
Artists fees & expenses	22,075	-	-	22,075	-
Programme Production	999	-	-	999	-
Printing & publicity	1,640	-	-	1,640	-
Hall Hire	3,082	-	-	3,082	-
Artistic Director	5,092	-	-	5,092	-
Administration expenses and stock write down	541	-	-	541	63
Postage & telephone	7	-	-	7	-
Commission on ticket sales	-	-	-	-	-
Subscriptions	275	-	-	275	365
Insurance	137	-	-	137	132
Information technology & Marketing	301	-	-	301	257
Governance costs	424	-	-	424	647
Refreshment Expenses	515	-	-	515	-
Donations Made	165	-	-	165	-
Fundraising	-	-	-	-	-
Adjustment - not booked in previous FY	-	-	-	-	-
Total	35,253	-	-	35,253	1,464
2020 "Music Room" programme					
Artists fees & expenses	-	-	-	-	4,750
Materials	-	-	-	-	96
Curator	-	-	-	-	2,200
Administration	-	-	-	-	849
Production	-	-	-	-	3,100
Total	-	-	-	-	10,995
Grand Total	35,253	-	-	35,253	12,460

6. DEVELOPMENT COSTS

	Unrestr- icted Funds £	Design- ated Funds £	Restrict- ed Funds £	Total Funds y/e 2022 £	Total Funds y/e 2021 £
<i>Organisational Review</i>	-	-	-	-	48
<i>Development</i>	-	74	986	1,060	460
<i>Management</i>	-	4,000	-	4,000	-
Total	-	4,074	986	5,060	508

7. EMPLOYEES' REMUNERATION

There were no paid employees of the Trust during the year (2021: nil).

8. TRUSTEES' REMUNERATION EXPENSES

No remuneration or expenses have been made or are due to any of the Trustees in respect of the year (2021: nil).

9. FIXED ASSETS FOR USE BY THE CHARITY

The Charity has no fixed assets.

Asset	Value at 1/7/20	Value of Assets bought or (sold)	Deprec- iation	Net Increase (decrease)	Value at 30/6/21
	£	£	£	£	£
<i>Office Equipment</i>	-	-	-	-	-
Total	-	-	-	-	-

10. DEBTORS

	Unrestr- icted Funds £	Design- ated Funds £	Restrict- ed Funds £	Total Funds y/e 2022 £	Total Funds y/e 2021 £
<i>Debtors comprise:</i>					
<i>Sponsors</i>	-	-	-	-	-
<i>Grants</i>	1,500	-	-	1,500	2,995
<i>Others</i>	1,409	-	-	1,409	959
Total	2,909	-	-	2,909	3,954

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestr- icted Funds £	Design- ated Funds £	Restrict- ed Funds £	Total Funds y/e 2022 £	Total Funds y/e 2021 £
<i>Sundry Creditors</i>	7,252	-	-	7,252	827
<i>Deferred Income:</i>					
<i>ACE Concert Grant 2019-20</i>	-	-	-	-	9,500
Total	7,252	-	-	7,252	10,327

The above deferred income relates to a grant that was received in FY 2019-20, but which was not taken as income in FY 2019-20 or FY 2020-21 as the conditions of the grant had not yet been met.

12. STATEMENT OF FUNDS

	Brought Forward	Incoming Resources	Resources Expended	Transfers between funds	Carried Forward
	£	£	£	£	£
Unrestricted Funds					
<i>General Fund</i>	53,346	61,387	(35,253)	-	79,479
Total Unrestricted Funds	53,346	61,387	(35,253)	-	79,479
Designated Funds					
<i>Development Fund</i>	14,563	-	(4,074)	-	10,489
Total Designated Funds	14,563	-	(4,074)	-	10,489
Restricted Funds					
<i>Helen Saunders Bequest</i>	1,931	-	-	-	1,931
<i>ACE Development Grant</i>	986	-	(986)	-	-
Total Restricted Funds	2,917	-	(986)	-	1,931
Total of all Funds	70,826	61,387	(40,314)	-	91,899

Designated Funds

Development Fund

£4000 has been spent to provide a gratuity to Ms Kate Hogwood, who directed the Trust from its creation until the 2019-20 season and whose inspiring vision and leadership has had such a profound effect on the musical life of Shropshire.

Restricted Funds

Helen Sanders Bequest

The balance of the bequest of £10,000 from the estate of the late Miss Helen Sanders and its attendant income is to be spent by the Trustees in supporting the musical development and motivation of young people playing or composing in the field of jazz. The balance in this fund was planned to be spent in FY 2019-20, when the planned event was cancelled due to the COVID19 pandemic. It has not been possible to re-arrange the event during FY 2020-21; and the balance in this fund has been carried forward.

ACE Development Grant

A final £986 has been spent from the Arts Council England development grant "Music for the Future" This contributed towards the purchase of Front of House ticket validation facilities; stage lighting; and website support.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

		Unrestr- icted Funds £	Design- ated Funds £	Restrict- ed Funds £	Total Funds y/e 2022 £	Total Funds y/e 2021 £
<i>Fixed Assets</i>		-	-	-	-	-
<i>Current Assets:</i>						
<i>Equity</i>		83,823	10,489	1,931	96,243	-
<i>Debtors</i>		2,909	-	-	2,909	3,954
<i>Creditors due within one year</i>		(7,252)	-	-	(7,252)	(10,327)
Total		79,479	10,489	1,931	91,899	(6,373)

14. RELATED PARTY TRANSACTIONS

There were no related party transactions in this year or the prior year.

Independent Examiners Report

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2022 which are set out on pages 1 to 16.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and Charity's Trustees as a body, for my work or for this report.

Community Accounting Services

Accounts Examiner

Community Accounting Services
Redwood Park,
7 Napoleon Dr,
Bicton Heath,
Shrewsbury
SY3 5PH

Date 03/02/2023