



SHROPSHIRE MUSIC TRUST

**Trustees' Report and Financial Statement
for the Year Ended
30th June 2024**

Charity Number 515026

SHROPSHIRE MUSIC TRUST

TRUSTEES

Peter Barritt	- Appointed 12 th January 2024
Andrea Belloli	- Appointed 12 th January 2024
Garry Churchill	- Resigned 2nd August 2024
Simon Cousins	- Appointed 12 th January 2024
Caroline Nowotarski	- Appointed 2 nd August 2024
Katy Rink	
Christine Stephens	(Secretary)
Roger Terry	(Treasurer)
Michael Turner	- Resigned 11 th September 2023
David Waterhouse	(Chair) - Died 25 th October 2023

CHARITY NUMBER 515026

REGISTERED OFFICE 17 Whitehall Street
Shrewsbury
SY2 5AD

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

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Trustees' Report

YEAR ENDED 30 JUNE 2024

The trustees present their annual report and the accounts for the year ended 30 June 2024.

REFERENCE AND ADMINISTRATION DETAILS

Charity Name: Shropshire Music Trust
Registered Charity No. 515026
Charity's principal address: 17 Whitehall Street, Shrewsbury, SY2 5AD

The trustees who managed the charity during the year were:

Chairman	David Waterhouse	Until his death on 25 th October 2023
Treasurer	Roger Terry	
Secretary	Christine Stephens	
	Peter Barritt	- Appointed 12 th January 2024
	Andrea Belloli	- Appointed 12 th January 2024
	Garry Churchill	
	Simon Cousins	- Appointed 12 th January 2024
	Katy Rink	
	Michael Turner	- Resigned 11 th September 2023

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 presentation of 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

Our chairman, David Waterhouse, died unexpectedly on 25th October aged 86. David had been an inspirational trustee since 2018, becoming chair of trustees in 2019. He had led the Trust in its response to a Review of its future direction, introduced many new Trustees, re-focused our expenditure, and secured the invaluable services of John Moore, our current Artistic Director. He is much missed.



David Waterhouse 1937 - 2023

The Trustees intend to appoint a new Chairman in due course, and until that time the Chair's duties will be fulfilled by existing Trustees in turn.

The Trust has been pleased to welcome three new Trustees, Peter Barritt, Andrea Belloli, and Simon Cousins during the 2023-2024 financial year, who bring their expertise in concert promotion and organisation to the Trust. We are grateful to Michael Turner, who has served as a Trustee since 2021 but resigned owing in September 2023 to pressure of work.

During this financial year the Trust has continued its concert promotion programme. The programme for the year consisted of 13 concerts, curated and presented by the Trust's Artistic Director John Moore. The audience numbers have been consistently high, with four concerts sold out. The feedback from these concerts demonstrates the appreciation by Shropshire citizens for the concerts and activities which the Trust promotes.

We are most grateful to those of our supporters who have tirelessly worked to set up, manage, and publicise our events. We are also most grateful to our many supporters and sponsors who donate money to the Trust. It is only through their generosity of time and money that we are able to bring outstanding artists to perform in Shropshire while keeping our ticket prices low.

In our first public concert of the season the Dante Quartet played string quartets by Haydn, Beethoven, and Frank Bridge. This was followed in October by the first of two piano recitals. Ukrainian-born Dinara Clinton gave a programme inspired by the love-triangle of Johannes Brahms and Clara and Robert Schuman.

In November our audiences enjoyed the virtuosity of the Onyx Brass Quintet playing an eclectic programme of arrangements from Broadway to Bach.

The outstanding Birmingham-based choir Ex Cathedra performed their "Christmas by Candlelight" concert in December to a capacity audience in Shrewsbury. The Trust was pleased to provide complimentary tickets to some Ukrainian refugees living in the town.



The carducci String Quartet with Simon Callghan

The Carducci string quartet have been a long-time favourite of Shrewsbury audiences, and In January they were joined by pianist Simon Callaghan for a vivacious performance of Robert Schumann's only piano quintet, which received three standing ovations. This was coupled with moving performances of Shostakovich's 10th quartet and an early Haydn quartet.

The Trust enjoys treating its audiences to an eclectic mix of musical styles, and in February we welcomed the Joe Stilgoe Trio for an evening of virtuoso jazz.

In March we welcomed back the Ensemble Hesperii celebrating the musical life of London in the early 1700s, with chamber music by Handel, Purcell, and lesser-known contemporaries.

We are proud to have the internationally known violin player Zoë Beyers as our Honorary Patron, and Zoë led a small string ensemble in a performance in April. Their performance of the Elgar Serenade for Strings, Tchaikovsky's Souvenir de Florence, and above all Mendelssohn's early Concerto for Violin and Strings in D Minor, delighted a capacity audience.



Zoë Beyers and colleagues

In May the young German pianist Elisabeth Brauss gave the second piano recital of our season, also to a capacity audience. And later in May our audience enjoyed the London Tango Quartet playing a programme of mainly Latin American music, and some of them dancing along.



Elisabeth Brauss

Our season ended in June with a concert celebrating our 40th anniversary. The Ex Cathedra choir, directed by Jeffrey Skidmore, performed a programme of summer music. In an interlude, two outstanding local young musicians, Una Pavlovic-Alldridge on violin and Edward Harris-Brown on piano, performed a piece by César Frank and another by Edward himself, greatly impressing the audience with their skill and talent.

FINANCIAL REVIEW

During this financial year the Trust has delivered a season of 13 concerts which have been well attended. The direct costs of promoting concerts (i.e. artists' fees, venue hire, event-specific promotion) were higher than last year, reflecting a more ambitious programme, but were matched by an increase in the corresponding direct income from ticket sales.

There were some small increases in our support costs, but these remain at a much lower level than the pre-covid seasons.

Our overall surplus on Unrestricted Funds was £9,886 (2022-23: £151). The increase, compared with FY 2022-23, was due to three main factors:

1. Income from donations from our supporters and sponsors (including gift aid) has increased by £3,321. Over £1,900 was received in tributes to our late Chairman David Waterhouse following his death.
2. Ticket sales for our concert programme were strong, at £43,184 (2022-23: £39,841).
3. Expenditure in 2022-23 surplus was increased by a grant repayment of £2,187.

Our staff costs have increased by around £2K due to increased promotion to increase our audiences.

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, £89,517 (2022-23: £79,631), exceeds this amount. The Trustees had hoped to reduce these reserves, and will make further efforts to use them for the Trust's charitable objectives during the 2024-25 financial year.

Designated funds

The Designated Development Fund balance of £10,387 (2023-24: £10,387) is carried forward for future use against development work to be identified.

Restricted funds

£1040 of the outstanding balance of the Helen Saunders bequest of £1,931 was spent supporting a Bishops Castle Arts Festival event for children called "Jazz in the Jungle". The remaining balance will be carried forward.

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

A handwritten signature in cursive script that reads "Roger Terry". The signature is written in dark ink on a light-colored background.

Treasurer – Roger Terry

Date: 12/1/25

Statement of Financial Activities

(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 30 JUNE 2024

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 2024 £	Total Funds y/e 2023 £
Income From:						
<i>Donations</i>	3	14,999	-	-	14,999	11,677
<i>Charitable Activities</i>	4	46,117	-	-	46,117	42,249
Total		61,115	-	-	61,115	53,927
Expenditure						
<i>Charitable Activities</i>	5	51,229	-	1,040	52,269	53,775
<i>Development Costs</i>	6	-	-	-	-	102
Total		51,229	-	1,040	52,269	53,877
Net Income/ (Expenditure)		9,886	-	(1,040)	8,846	50
Transfers between funds	12	-	-	-	-	-
Net movement in funds		9,886	-	(1,040)	8,846	50
Reconciliation of funds						
<i>Total funds brought forward</i>	13	79,631	10,387	1,931	91,949	91,899
Total funds carried forward		89,517	10,387	891	100,795	91,949

Balance Sheet

AS AT 30 JUNE 2024

	Note	£	y/e 2024 £	£	y/e 2023 £
Fixed Assets					
Equipment	9		-		-
Current Assets					
Debtors	10	1,410		748	
Balance at Bank - Lloyds		100,946		97,141	
Balance at Bank - Sumup		27		19	
Total		102,382		97,907	
Liabilities					
Creditors: amounts falling due within one year	11	1,587		5,959	
Total		1,587		5,959	
Net Current Assets less Current Liabilities			100,795		91,949
Total Net Assets			100,795		91,949
The Funds of the Charity					
Unrestricted funds	12		89,517		79,631
Designated funds			10,387		10,387
Restricted funds			891		1,931
Total Funds			100,795		91,949

The financial statements were approved by the trustees on 26/09/23 and signed on behalf of the Trustees



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.

No grant income was received in FY 2023-24.

(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 and irrecoverable liabilities.

3. INCOME FROM DONATIONS

	Unrestr- icted Funds £	Design- ated Funds £	Restrict- ed Funds £	Total Funds y/e 2024 £	Total Funds y/e 2023 £
<i>Donations from supporters</i>	11,819	-	-	11,819	9,330
<i>Income Tax refund re donations</i>	2,879	-	-	2,879	2,048
<i>Sponsorship</i>	300	-	-	300	300
Total	14,999	-	-	14,999	11,677

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestr- icted Funds £	Design- ated Funds £	Restrict- ed Funds £	Total Funds y/e 2024 £	Total Funds y/e 2023 £
<i>Ticket Sales</i>	43,184	-	-	43,184	39,841
<i>Programme Sales</i>	1,565	-	-	1,565	1,080
<i>Programme Advertising</i>	30	-	-	30	-
<i>Educational Workshops</i>	-	-	-	-	-
<i>Grants</i>	-	-	-	-	-
<i>Refreshment Sales</i>	1,338	-	-	1,338	1,328
Total	46,117	-	-	46,117	42,249

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestr- icted Funds £	Design- ated Funds £	Restrict- ed Funds £	Total Funds y/e 2024 £	Total Funds y/e 2023 £
Concert programme					
Artists fees & expenses	30,999	-	-	30,999	34,489
Programme Production	613	-	-	613	681
Printing & publicity	2,647	-	-	2,647	2,887
Hall Hire	4,514	-	-	4,514	4,774
Staff	7,752	-	-	7,752	5,645
Administration expenses and stock write down	1,152	-	-	1,152	796
Postage & telephone	53	-	-	53	10
PRS Payments	1,024	-	-	1,024	-
Subscriptions	392	-	-	392	365
Insurance	151	-	-	151	143
Information technology & Marketing	719	-	-	719	405
Governance costs	400	-	-	400	400
Refreshment Expenses	814	-	-	814	985
Donations Made	-	-	1,040	1,040	-
Fundraising	-	-	-	-	9
Grant Repayment	-	-	-	-	2,187
Total	51,229	-	1,040	52,269	53,775

6. DEVELOPMENT COSTS

	Unrestr- icted Funds £	Design- ated Funds £	Restrict- ed Funds £	Total Funds y/e 2024 £	Total Funds y/e 2023 £
Organisational Review	-	-	-	-	-
Development	-	-	-	-	102
Management	-	-	-	-	-
Total	-	-	-	-	102

7. EMPLOYEES' REMUNERATION

There were no paid employees of the Trust during the year (2023-24: 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, except for reimbursement of expenses incurred on behalf of the Trust. (2023-24: nil).

9. FIXED ASSETS FOR USE BY THE CHARITY

The Charity has no fixed assets.

10. DEBTORS

	Unrestr- icted Funds £	Design- ated Funds £	Restrict- ed Funds £	Total Funds y/e 2024 £	Total Funds y/e 2023 £
<i>Debtors comprise:</i>					
<i>Sponsors</i>	-	-	-	-	-
<i>Grants</i>	-	-	-	-	-
<i>Others</i>	1,410	-	-	1,410	748
Total	1,410	-	-	1,410	748

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestr- icted Funds £	Design- ated Funds £	Restrict- ed Funds £	Total Funds y/e 2024 £	Total Funds y/e 2023 £
<i>Sundry Creditors</i>	1,587	-	-	1,587	5,959
Total	1,587	-	-	1,587	5,959

12. STATEMENT OF FUNDS

	Brought Forward	Incoming Resources	Resources Expended	Transfers between funds	Carried Forward
	£	£	£	£	£
Unrestricted Funds					
<i>General Fund</i>	79,631	61,115	(51,229)	-	89,517
Total Unrestricted Funds	79,631	61,115	(51,229)	-	89,517
Designated Funds					
<i>Development Fund</i>	10,387	-	-	-	10,387
Total Designated Funds	10,387	-	-	-	10,387
Restricted Funds					
<i>Helen Saunders Bequest</i>	1,931	-	(1,040)	-	891
Total Restricted Funds	1,931	-	(1,040)	-	891
Total of all Funds	91,949	61,115	(52,269)	-	100,795

Designated Funds

Development Fund

No expenditure has been made in this financial year.

Restricted Funds

Helen Sanders Bequest

£1040 of the outstanding balance of the Helen Saunders bequest of £1,931 was spent supporting a Bishops Castle Arts Festival event for children called "Jazz in the Jungle". The remaining balance will be carried forward.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds y/e 2024 £	Total Funds y/e 2023 £
<i>Fixed Assets</i>	-	-	-	-	-
<i>Current Assets:</i>					
<i>Equity</i>	89,694	10,387	891	100,972	97,159
<i>Debtors</i>	1,410	-	-	1,410	748
<i>Creditors due within one year</i>	(1,587)	-	-	(1,587)	(5,959)
Total	89,517	10,387	891	100,795	91,949

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 11/03/2025

