

ULSTER COLLEGE OF MUSIC

DETAILED STATEMENT OF FINANCIAL ACTIVITY

YEAR ENDED 31 DECEMBER 2024

RBCA Limited

*Chartered Accountants
Linenhall Exchange
26 Linenhall Street
Belfast
BT2 8BG*

ULSTER COLLEGE OF MUSIC

**STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2024**

	Note	2024			2023
		Unrestricted	Restricted	Total	Total
		£			£
INCOME					
Fees		233,573	-	233,573	214,151
Exam entry fees		8,815	-	8,815	9,801
Instrument hire		1,386	-	1,386	1,094
Hire of rooms		4,518	-	4,518	5,929
Recital income		358	-	358	502
Donations		3,233	300	3,533	3,652
Gift Aid		-	-	-	781
Grants received		-	4,282	4,282	1,890
Other investment income		866	-	866	570
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		252,749	4,582	257,331	238,369
EXPENSES					
Examination fees paid		8,959	-	8,959	9,676
Tutor fees		154,271	3,192	157,463	149,050
Administration salaries		21,596	-	21,596	16,694
Staff pensions		274	-	274	268
Water rates		599	-	599	638
Heat & light		5,141	-	5,141	4,880
Insurance		2,141	-	2,141	1,901
Building repairs		4,405	-	4,405	15,176
Recital Expenses		378	-	378	396
Telephone		1,476	-	1,476	1,205
Postage & stationery		314	-	314	326
Computer expenses		179	-	179	482
Professional fees		11,551	-	11,551	12,100
Staff training		1,003	-	1,003	-
Repairs & maintenance		3,397	-	3,397	2,945
Charitable donations		130	-	130	-
Bursary		-	-	-	175
Bank charges		263	-	263	171
Sundry expenses		1,808	-	1,808	1,534
Depreciation		5,247	-	5,247	5,242
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		223,132	3,192	226,324	222,858
NET INCOME RESOURCES FOR THE YEAR					
		29,617	1,390	31,007	15,511
Total funds brought forward		161,685	6,400	168,085	152,574
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TOTAL FUNDS CARRIED FORWARD		191,302	7,790	199,092	168,085