

CHARITY REGISTRATION NUMBER: NIC105756

Music In Fermanagh
Unaudited Financial Statements
31 March 2023

SP McCAFFREY & CO

Chartered accountants
50 Campsie Road
Omagh
Co Tyrone
BT79 0AG

Music In Fermanagh
Financial Statements
Year ended 31 March 2023

	Page
Trustees' annual report	1
Report to Music In Fermanagh on the unaudited financial information	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6
The following pages do not form part of the financial statements	
Detailed statement of financial activities	10

Music In Fermanagh

Trustees' Annual Report

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	Music In Fermanagh
Charity registration number	NIC105756
Principal office	114 Tonnagh Road Derrygonnelly Enniskillen Co Fermanagh BT93 6FL

The trustees

Mr R Pierce
Mrs H Lanigan Wood
Professor M Varma
Mrs J McVey
Mr G Blower

Company secretary Geoffrey Blower

Accountants SP McCaffrey & Co
Chartered accountants
50 Campsie Road
Omagh
Co Tyrone
BT79 0AG

Structure, governance and management

Governing document

Music In Fermanagh is an unincorporated body governed by its Constitution (dated 12 August 2016). The organisation is recognised as a charity by the Charities Commission for Northern Ireland (ref NIC105756). The organisation registered with the Charities Commission for Northern Ireland on 12 January 2017.

Governance

The governance function of Music In Fermanagh is fulfilled through its Board of Trustees. The Trustees are charged with overall responsibility for the organisation. The Trustees give their time voluntarily and receive no dividend from the Charity. Any benefits which obtained are incidental. The Board of Trustees of Music In Fermanagh are responsible for the overall legal and financial management of the Charity.

Objectives and activities

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Music In Fermanagh
Trustees' Annual Report *(continued)*
Year ended 31 March 2023

Objectives and activities *(continued)*

Charity's Aims

The purposes of the organisation are:

(1) to promote and foster the enjoyment and understanding of classical chamber music to the general public in County Fermanagh and its hinterland through the commissioning and presentation of chamber music recitals, and; (2) to organise and promote other appropriate music events, including educational activities for young children and students in Fermanagh and its hinterland.

Achievements and performance

During the year the Charity organised three concerts in Enniskillen. These concerts also incorporated some educational workshops which were attended by young people and classical music enthusiasts.

Financial review

Review of the business

The Charity is non-profit making with net income of £23 for the year. The Trustees are engaged in ongoing efficiency savings and are aware of the sustainable use of resources.

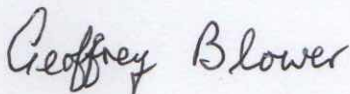
Reserves Policy

The Trustees of Music In Fermanagh have set a reserves policy which requires that reserves be maintained at a level which ensures that the Charity's core activity could continue during a period of unforeseen difficulty and to assist in the future strategic development of the organisation. The Trustees anticipate building their reserves to assist with working capital requirements, to deal with unexpected items of expenditure and to fund income shortfalls (should they arise) from events held. The Trustees have agreed that the Charity should endeavour to hold in reserves an amount not less than £5,000 in an effort to minimise the risks identified to the Charity.

Plans for future periods

The Trustees hope that the Charity will operate at an increased level in the next financial year. They will continue to organise concerts, hold workshops and endeavour to pursue suitable fundraising opportunities.

The trustees' annual report was approved on 11 September 2023 and signed on behalf of the board of trustees by:



Geoffrey Blower
Charity Secretary

Music In Fermanagh

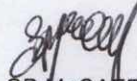
Report to Music In Fermanagh on the Unaudited Financial Information of Music In Fermanagh

Year ended 31 March 2023

As described on the statement of financial position, the trustees of the charity are responsible for the preparation of the financial statements for the year ended 31 March 2023, which comprise the statement of financial activities, statement of financial position and the related notes.

You consider that the charity is exempt from an audit under the Charities Act (Northern Ireland) 2008.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.



SP McCaffrey & CO
Chartered accountants

50 Campsie Road
Omagh
Co Tyrone
BT79 0AG

11 September 2023

Music In Fermanagh
Statement of Financial Activities
Year ended 31 March 2023

		2023			2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	7,250	2,561	9,811	—
Total income		<u>7,250</u>	<u>2,561</u>	<u>9,811</u>	<u>—</u>
Expenditure					
Expenditure on charitable activities		7,227	2,561	9,788	572
Total expenditure		<u>7,227</u>	<u>2,561</u>	<u>9,788</u>	<u>572</u>
		—	—	—	—
Net income/(expenditure) and net movement in funds		<u>23</u>	<u>—</u>	<u>23</u>	<u>(572)</u>
Reconciliation of funds					
Total funds brought forward		9,398	—	9,398	9,970
Total funds carried forward		<u>9,421</u>	<u>—</u>	<u>9,421</u>	<u>9,398</u>

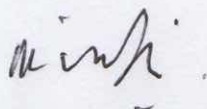
The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 6 to 8 form part of these financial statements.

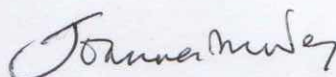
Music In Fermanagh
Statement of Financial Position
31 March 2023

	Note	2023 £	£	2022 £
Current assets				
Cash at bank and in hand		12,463		9,518
Creditors: amounts falling due within one year	6	<u>3,042</u>		<u>120</u>
Net current assets			<u>9,421</u>	<u>9,398</u>
Total assets less current liabilities			<u>9,421</u>	<u>9,398</u>
Funds of the charity				
Unrestricted funds			<u>9,421</u>	<u>9,398</u>
Total charity funds			<u>9,421</u>	<u>9,398</u>

These financial statements were approved by the board of trustees and authorised for issue on 11 September 2023, and are signed on behalf of the board by:



Mr R Pierce
Trustee



Mrs J McVey
Trustee

The notes on pages 6 to 8 form part of these financial statements.

Music In Fermanagh
Notes to the Financial Statements
Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a registered charity in Northern Ireland and is unincorporated. The address of the principal office is 114 Tonnagh Road, Derrygonnelly, Enniskillen, Co Fermanagh, BT93 6FL.

2. Statement of compliance

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 (Northern Ireland) 2008.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

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.

Music In Fermanagh

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations and In-Kind Contributions	835	–	835
Ticket sales	6,415	–	6,415

Music In Fermanagh

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants and In-Kind Funding			
Arts Council for Northern Ireland	–	358	358
Fermanagh & Omagh District Council: In-Kind Funding	–	2,203	2,203
	<u>7,250</u>	<u>2,561</u>	<u>9,811</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations and In-Kind Contributions	–	–	–
Ticket sales	–	–	–
Grants and In-Kind Funding			
Arts Council for Northern Ireland	–	–	–
Fermanagh & Omagh District Council: In-Kind Funding	–	–	–
	<u>–</u>	<u>–</u>	<u>–</u>

5. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

6. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	300	120
Arts Council NI Grant Not Spent	2,742	–
	<u>3,042</u>	<u>120</u>

7. Related parties

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Music In Fermanagh
Management Information
Year ended 31 March 2023**

The following pages do not form part of the financial statements.

Music In Fermanagh
Detailed Statement of Financial Activities
Year ended 31 March 2023

	2023	2022
	£	£
Donations and legacies		
Donations and In-Kind Contributions	835	-
Ticket sales	6,415	-
Arts Council for Northern Ireland	358	-
Fermanagh & Omagh District Council: In-Kind Funding	2,203	-
	<u>9,811</u>	<u>-</u>
Total income	<u>9,811</u>	<u>-</u>
Expenditure on charitable activities		
Performance fees	5,364	-
Venue and equipment hire	1,855	-
Insurance	239	235
Travel and accomodation	437	-
Performing Rights Society	175	-
Box office commissions	578	-
Accountant fees	298	102
Website and marketing costs	312	216
Printing and stationery	472	-
Bank fees and charges	58	19
	<u>9,788</u>	<u>572</u>
Total expenditure	<u>9,788</u>	<u>572</u>
Net income/(expenditure)	<u>23</u>	<u>(572)</u>