

DIAPASON LIMITED

Company No. 899572

Charity No. 264274

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2019

DIAPASON LIMITED

PAGE

CONTENTS

1 - 4

Trustees' Report

5

Independent Examiners Report

6

Statement of Financial Activities

7

Balance Sheet

8-9

Notes to the Accounts

The following page does not form part of the Statutory Accounts

10

Analysis of Expenditure

DIAPASON LIMITED TRUSTEES REPORT FOR THE YEAR ENDED 31st JULY 2019.

The Trustees present their report for the year ended 31 July 2019.

Status: Diapason Limited is a company limited by guarantee (no 899572) and a registered charity (no 264274), governed by its Memorandum and Articles of Association.

Operating Name: Diapason Limited operates under the name of Young Music Makers (YMM).

The Trustees throughout the year and at the date of signing this report, who are also directors for the purposes of the Companies Act, were:

Ms. Alison Chandler - Appointed Chair 6th July 2019

Mr. Koullis Kyriacou –Treasurer

Dr. Martina Wicklein – Resigned as Chair 6th July 2019

Prof. Cecile Laborde – Vice Chair Appointed 6th July 2019

Ms. Severine Philardeau – Vice Chair Appointed 6th July 2019

Mr. Roger Charles Gordon (Appointed 1st March 2019)

Mrs. Victoria Salter (Appointed 6th July 2019).

We would also like to thank Debbie Shewell for her services to YMM (resigned 27th April 2019).

DIAPASON LIMITED Trustees are elected at the Annual General Meeting (next due January 2020), and one third of the Trustees are required to retire by rotation each year but may be re-elected.

Registered Office:

58 Hems Lane, Welwyn Garden City, AL7 2AH

Independent Examiner:

David Harrod of Harrod Neilson & Company Accountants, 1c Oundle Avenue, Bushey, Hertfordshire, WD23 4QG

Bankers:

Lloyds Bank plc 140 Camden High Street London NW1 ONG

DIAPASON LIMITED TRUSTEES REPORT FOR THE YEAR ENDED 31st JULY 2019.

Objectives, Policy and Operations:

We, the current trustees, are pleased to give this report on the activities of Young Music Makers in the academic year which ended on 31 July 2019. YMM was established with the object of advancing the musical education of children by providing the means to encourage children to make-music together from an early age. The company Diapason Ltd which is limited by guarantee and trades as Young Music Makers was incorporated in 1967. YMM started as an unincorporated business a few years before that. It carries out its objectives by providing a weekend music school mainly for children but is open to students of all ages. The school provides tuition by individual lessons, small and large groups and also organises regular concerts to provide performance opportunities. Organisation Governance, that is the strategic management of YMM, oversight of its finances, and approval of teachers and policy setting is carried out by the Committee of unpaid, voluntary Trustees (who are also the Directors for the purposes of Company Law). We are all parents of children and young people who are or, until recently, have been students at YMM, or who have our own close connections with the school. The Trustees are the means by which YMM account to parents and students. We are always looking out for new members to join the committee so that it represents the current school population.

Management and detailed running of the school was carried out during the year by the Management Team comprising the Musical Director, Daisy Coole, the Administrative Director Rebecca McChrystal and, joining YMM in April 2019, The External Events Coordinator, Tom Nettleship. The Management Team work from their own homes during the week and at YMM's Centre at La Sainte Union School in Highgate on Saturdays. The Musical Director is responsible for the organisation of concerts and workshops. The Administrative Director is responsible the day-to-day running of the organisation, including recruitment of tutors, finances, timetabling and policy updates. The External Events Coordinator is responsible for the organisation of events outside of YMM Saturday centre, as well as looking after the reception as Front of House Manager on a Saturday. In addition, the Front of House Manager, Tom Nettleship, runs the reception at YMM on a Saturday. The Musical Director and Administrative Director jointly manage tutors, develop musical strategies and advise the trustees on the musical development of YMM. The Administrative Director is responsible for finance by collecting, recording and banking tuition fees paid by parents and students. The AD pays general outgoings, teachers' pay and administration fees. All payments carry supporting documentation and are signed off by the Trustees. Finance is processed primarily online, with the use of Xero accounting software. We encourage parents and students to pay fees online as part of a move to simplify YMM's finances. The Administration Director has financial authority in conjunction with one other trustee for many routine financial items. Tutors, who number around 33, are appointed to join YMM on the recommendation of the Administration Team in line with YMM's strict recruitment practice, as detailed in YMM's safeguarding policy. The Directors appraise the early performance of each new tutor and make a progress report at the end of that tutor's probationary first term. In addition all tutors are observed regularly. All tutors are in possession of Disclosure and Barring Service check valid within 3 years, complete a Safeguarding induction course upon appointment and receive annual safeguarding updates. Tutors have access to an online handbook that contains all of YMM policies and codes of conduct, all of which are reviewed annually by the Trustees. The AD, MD and 2 trustees are trained as designated safeguarding leads, with all trustees taking responsibility for the welfare of our students and staff. The Management Team run the school on Saturdays assisted by a group of paid, young assistants who help in running the school by setting up rooms for lessons and groups, seating for concerts, photocopying, clearing and hiring equipment at the end of the day. Any young assistants under 16, or within compulsory education age are appointed after a Young Person's Work Permit has been granted from the Borough of Camden and manual handling training has been given.

DIAPASON LIMITED TRUSTEES REPORT FOR THE YEAR ENDED 31st JULY 2019.

We meet at least once a term with the Musical and Administrative Director. The Company AGM is held each year in January and this time will be on Saturday 11th January 2020. Most of the Trustees visit the school each Saturday, liaising with the Directors in making day to day decisions and dealing with finance. The Trustees are expected to attend the YMM Concerts at end of each term, as well as many of the other smaller instrument-specific concerts and external events. There are more performance opportunities than ever before, with departments expanding and there is always a supportive and full audience at these very enjoyable showcase events. The Annual General Meeting (AGM) and all other termly meetings are open to the parents. Structured as normal for organisations which are public-facing, the format of all meetings are Part 1 ----open to all, and part 2 (closed -which deals with confidential items such as pay reviews. The meetings are advertised via email and social media at the start of each term, as well as in the foyer when they become due.

YMM has been a vital part of the North London music scene providing musical education for over 50 years. We operate on Saturdays in school term time and the school Centre at La Sainte Union School, Highgate Road NW5 is used to the full. We are grateful to the La Sainte Union management for this facility. The cafe (a separate business) which operates from the school canteen is a vibrant and vital part, not only of the YMM fabric but is also a social meeting point for parents, teachers and students in its own right. Small concerts showcasing skills are played regularly each Saturday. We have again had a strong year. Student numbers are 378, a significant improvement from this time last year. On a financial note our policy is to retain in reserve the equivalent of one term's operating costs. The trustees are satisfied that the current reserve matches the reserve target. We monitor finance constantly. YMM does not receive any local authority funding and is wholly dependent on fee income and occasional charitable grants for bursary and instrument purchase. Student fees were last raised in January 2018 and teachers' pay is reviewed regularly. The next review of fees and teacher's pay will take place 2020.

DIAPASON LIMITED TRUSTEES REPORT FOR THE YEAR ENDED 31st JULY 2019.

A summary of the school activities for the year:

Highlights Autumn Term 2018

In September brass tutor Bob Payne replaced Owen Dawson and cellist Penka Petkova replaced outgoing tutor Stefan Hadjiev. The YMM All Stars returned to York Rise street festival on September 9th, delighting the crowd with jazz and funk numbers. October saw YMM begin a partnership with Box9 Drumline, with a workshop for YMM Drumlines and Junior Jazz, a joint performance with this repertoire in the Easter concert and a performance in the Junior Showcase at the Royal College of Music Percussion Day in May 2019. This has continued to provide these groups with external event opportunities into the 2019-20 year. Jason Charles-Nelson ran an Intro to Jazz & Pop Piano Workshop in November 2019 and we continued with our weekly cafe concerts, 1pm lunchtime concerts (Piano Concert and Choral Concert this term), finishing with a festive Early Years Christmas Concert, Senior Christmas Concert. Duygu Ince was appointed as a new addition to the string department, expanding the violin teaching timetable, to begin in January 2019.

Highlights Spring Term 2019

The spring term started and finished with a bang! January began with an open session for the Adult Drumming group and welcomed many new members, giving it a new lease of life and energy. The lunchtime recital series included a strings, recorder and singer-songwriter concerts, respectively. We finished the term with a formal, Easter concert, with notable performance from Rock n Pop 1 who composed their own song, Junior Strings who have been growing in numbers, and a rousing, drum & brass performance Junior Brass & Wind, Jazz, Junior and Senior Drumline, complete with choreographed moves.

Highlights Summer Term 2019

The summer term was a very busy one, with lunchtime recital performances from guitars and soloists of grade 5+ standard, the RCM Percussion Day, jazz and rock group heading to delight the crowds in our annual Picnic in the Park on the bandstand in Hampstead Heath, 2 summer concerts and YMM Big Band at Lauderdale House Jazz Picnic.

We also provided an Alexander Technique workshop for staff, to support their creative and teaching practices.

Signed on behalf of the board of directors



ALISON CHANDLER

11th JANUARY 2020

DIAPASON LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the company for the year ended 31 July 2019, which are set out on pages 6 to 10

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 accounts. The Trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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 Direction 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 statement below.

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

David Harrod
Harrod Neilson & Company
1c Oundle Avenue
Bushey
Herts WD23 4 QG

DIAPASON LIMITED**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2019**

	Notes	<u>2019</u>	<u>2018</u>
Income and Expenditure			
Incoming resources			
Activities in furtherance of the charity's Objectives			
Pupil fees and levies		213,801	196,265
Sale of concert tickets		2,629	2,290
Interest received		220	6
Donations		2,445	1,853
Sundry Income		<u>333</u>	<u>677</u>
Total incoming resources		<u>219,428</u>	<u>201,091</u>
Resources expended			
Charitable expenditure			
Activities in furtherance of the charity's Objectives	2	189,051	174,262
Management and administration	2	<u>20,916</u>	<u>18,881</u>
Total resources expended	2	<u>209,967</u>	<u>193,143</u>
Net Income for the year		9,461	7,948
Funds brought forward at 1 August 2018		<u>48,245</u>	<u>40,297</u>
Funds carried forward at 31 July 2019		<u>£57,706</u>	<u>£48,245</u>

The notes on pages 8 to 9 form part of these accounts.

DIAPASON LIMITED**BALANCE SHEET AT 31 JULY 2019**

<u>NOTE</u>	2019		2018	
	£	£	£	£
Fixed Assets				
Tangible fixed assets 4		14		19
Current Assets				
Fee Debtors	727		-	
Cash at bank	<u>58,165</u>		<u>49,502</u>	
Creditors: Amounts falling due within one year	58,892		49,502	
Sundry Creditors & Accruals	<u>1,200</u>		<u>1,276</u>	
Net Current Assets		<u>57,692</u>		<u>48,226</u>
Total Assets less Current Liabilities		<u>£57,706</u>		<u>£48,245</u>
Funds				
Unrestricted		<u>£57,706</u>		<u>£48,245</u>

In the opinion of the directors, the company is entitled to the exemption under Section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 July 2019 and of its profit or loss for the financial year in accordance with the requirements of Section 396 of the Companies Act 2006, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the Board on 11 January 2020 and signed on its behalf.


.....
KOULLIS KYRIACOU
TREASURER


.....
ALISON CHANDLER
CO-CHAIR

The Notes on pages 8 to 9 form part of these accounts.

Page 7

DIAPASON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019

1. STATUS OF COMPANY

Diapason Limited is a company registered in England and Wales, limited by guarantee and not having a share capital. It is a registered charity and is not liable to direct UK taxation on its charitable activities.

2. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities. 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) (effective 1 January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

Pupil fees and levies are recognised in the Statement of Financial Activities in the period to which they relate.

Expenditure

Expenditure is allocated directly to either Direct Charitable Expenditure or Management and Administration wherever possible. Common costs are allocated on a basis which seems reasonable in accordance with the nature of the expense.

Direct Charitable Expenditure

Direct charitable expenditure represents expenditure directly on the organisation's charitable objectives of furthering childrens' musical education.

Management and Administration

Management and administration costs relate to the costs of complying with legal obligations or administering the organisation and dealing with the financial matters.

Depreciation

Fixed Assets acquired for the use of the charity are depreciated at rates calculated to write off their costs over the estimated useful lives. The rates applied are:

Office Equipment	25% on written down value
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Musical Instruments are written off to Income and expenditure in the year of purchase.

Fund Accounting

Unrestricted funds represent those monies available for use on the charity's objectives.

Designated funds are amounts of those unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

DIAPASON LIMITED

Page 8

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019 contd

3. TOTAL RESOURCES EXPENDED

	Tutors' Fees £	Depreciation £	Other Costs £	Total 2019 £	Total 2018 £
Direct charitable expenditure	145,667	-	43,384	189,051	174,262
Management and administration of the charity	-	5	20,911	20,916	18,881
	<u>£133,420</u>	<u>£ 6</u>	<u>£64,295</u>	<u>£209,967</u>	<u>£193,143</u>

Other costs include rent of school premises on Saturdays of £16,500 (2018 - £15,950) and Independent Examiner's fees of £1,200 (2018 £1,200).

4. TRUSTEES

No trustees received any remuneration or reimbursement of expenses incurred in the course of duties as trustees (2018- £Nil). The children of trustees attend classes on the same terms as all other children.

5. TANGIBLE FIXED ASSETS

	Office Equipment £
Cost	
At 1 st August 2018	1,948
Additions	-
At 31 st July 2019	<u>£1,948</u>
Depreciation	
At 1 st August 2018	1,929
Charge for the year	<u>5</u>
At 31 st July 2019	<u>£1,934</u>
Net Book Value	
At 31 st July 2019	£ <u>14</u>
At 31 st July 2018	£ <u>19</u>

6. AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company was 1 (2018-1)

DIAPASON LIMITED
Analysis of Expenditure Year Ended 31 July 2019

	Direct Charitable £	Management & Administration £	Total £	2018 Total £
Tutors' fees	145,667	-	145,667	133,420
Printing, Postage & Stationery	820	820	1,640	616
Rent	16,500	-	16,500	15,950
Telephone	419	419	838	641
Insurance	1,841	-	1,841	1,525
Administration Fees	16,668	16,668	33,336	29,757
Health and Safety	-	775	775	1,068
Independent Examiners Fees	-	1,200	1,200	1,200
Concert expenses	1,925	-	1,925	1,252
Website & Marketing	112	-	112	220
Musical Instruments	4,070	-	4,070	5,285
Sundry Expenses	1,029	1,029	2,058	2,203
Depreciation	-	5	5	6
	<u>£189,051</u>	<u>£20,916</u>	<u>£209,967</u>	<u>£193,143</u>

