

Charity Registration No. 1128790

Company Registration No. 6774932 (England and Wales)

WREN MUSIC
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

WREN MUSIC

LEGAL AND ADMINISTRATIVE INFORMATION

Chief Executive Officer	Ms M Tucker
Trustees	Mr G Davies Mr H Sutherland Ms J Coats Ms R Cartlidge (Appointed 22 January 2020)
Charity number	1128790
Company number	6774932
Principal address	Ebenezer Hall North Street Okehampton Devon EX20 1AR
Registered office	Ebenezer Hall North Street Okehampton Devon EX20 1AR
Independent examiner	S J Beard BA (Hons) ACA CTA Simpkins Edwards LLP Michael House Exeter Devon EX4 3LQ
Bankers	The Co-operative Bank PO Box 250 Skelmersdale Lancashire WN8 6WT

WREN MUSIC

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WREN MUSIC

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2020

The trustees present their report and financial statements for the year ended 31 March 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 2019)".

Objectives and activities

The charitable objects as set out in the Memorandum and Articles are: "To promote, maintain, improve and advance the education of the public, locally, regionally, nationally and internationally, by encouraging and fostering the understanding, knowledge, appreciation and development of folklore music and its associated artistic forms and folklore tradition.

To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society through folklore music and related arts activities, (being excluded from society, or part of society, as a result of being a member of a socially and economically deprived community)."

The Board and staff undertook a day's strategic planning on February 14th, and we set ourselves five strategic directions:

1. To grow, achieving sustainability and expanding our reach
2. To create a nurturing, rewarding and efficient environment for staff
3. To raise our profile
4. To build the Wren community
5. To establish and embody our values and identity

These strategic directions will be the basis of developing the objectives and outcomes to be in our new Strategic and Business Plans to be written as soon as the current Covid-19 lockdown restrictions are eased.

The charity's objects are achieved through bringing people together to experience the transformative power of engaging with the arts. Wren's programme combines:

- **Creation** -creating new works with and for local communities;
- **Curation** - research of old folk songs and tunes to build projects and performances.
- **Participation** - by all ages and social/educational/health/community situations runs through all our programmes and projects, alongside partnerships with caring and arts organisations.

Achievements and performance

Our programme for the year has been defined as falling into the following programmes of work:

Community Projects: These are identified by being led by community groups, with Wren acting as consultants and artistic facilitators. Examples include the Callington MayFest and The Landkey Carols Project, where Wren provided music leadership and project management support for projects that required community choir and instrumental input, alongside a number of one off short term contracts.

WREN MUSIC

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

Regular Adult community ensembles: Wren runs five weekly choirs and three weekly orchestras out and about across Devon, plus three specialist monthly groups at our headquarters in Okehampton. All groups periodically come together in different combinations, including relevant youth roots groups, to make concerts. This included a joint concert by the East Devon choir and MenSing in Beer Quarry Caves. A major highlight for the specialist MenSing group was a one-day tour around Devon, singing at a Men in Sheds venue in Okehampton, then a visit to Exeter Cathedral and Beer Quarry Caves (which supplied most of the stone for the cathedral). These groups are the basis of the Wren Community and will be the main focus of our work during lockdown as the members are mostly retired and at risk people.

Regular Youth Roots groups: The centrepiece of this programme is The Devon County Roots Ensemble which meets monthly and brings together singers and instrumentalists. Highlights of their year included a weekend residential and a recording project. There are a small number of other youth groups, and this is an area of work we will be examining as part of our strategic planning in 2020/21.

Sector Development Programme: This used to be called our training programme, but it is more general CPD and support than pure training. It includes two EU Erasmus+ funded projects: 'Inclusive Community Choirs' (ICC) and 'For The Record'. Both these projects are CPD for artists to develop skills and understanding about social and artistic inclusion. The ICC project began with a weekend in Portugal singing with groups from Bulgaria, Romania, Italy and the local hosts. Other projects in the programme include our Certificate for Music Educators (CME) now in its fourth year. All these programme were temporarily suspended at the onset of the Covid-19 lockdown.

Wren Finale Events: An exciting part of our programme, as this is where we very often work with other artists from outside Wren and across artistic disciplines.

Gothic Dartmoor Concert tour: Drawing on the darker side of Dartmoor folklore as reflected in the Baring-Gould folk song collection, one of the concerts, at Clearbrook Village Hall, was interrupted during the choir's rendition of 'Widcombe Fair' by a small grey Dartmoor pony trying to enter the hall, echoing the songs words 'lend me your grey mare'.

The Baring-Gould Folk Weekend and Song School marked its 20th anniversary, and we welcomed groups from Iceland, Latvia and Sardinia to help us celebrate.

Her Story saw its fifth year with a theme of celebrating women in STEM (Science, Technology, Engineering, & Maths). This was challenge to the songwriting team and they all rose to this challenge. The finale concert was staged in early March for International Women's Day as Covid-19 was beginning to be present.

The other annual event is **Okehampton Lanterns** which was due to finale on 20th March. We had expected to be able to stage the event up to the Tuesday before when we then had to cancel due to a ban on all large gatherings. The lanterns are all in storage ready for when we know it will be safe for people to take part.

Targeted Projects: These projects are identified by taking place in closed settings, where the main outcomes are social or personal (including health and wellbeing) as well as musical and artistic. Projects have included Singing For Wellness (for sufferers of COPD), the Virtual Choir (for looked after children) and work in SEND schools in Plymouth. A major initiative within this programme has been our work in Devon's New Town of Cranbrook where, as well as regular music sessions with the children and young people, there have been some public events. These included the summer open music making session (where over 50 people of all ages were making music together) and the Christmas concert.

Fundraising Initiatives: We launched the Wren 10 appeal in April 2019, and we achieved nearly 80% of this target in direct donations and contributions in kind.

Financial review

The charity generated incoming resources of £261,721 (2019: £248,486) in the year, of which £62,966 (2019: £30,870) derived from restricted grant funding. Against this it incurred total costs of £239,513 (2019: £262,649) resulting in a net surplus of £22,208 (2019: deficit of £14,163).

WREN MUSIC

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

The policy of the charity is that unrestricted funds which have not been designated for a specific purpose should be maintained at £10,000. The trustees note that this target has not been achieved this year and what reserves had been built up were utilised out by the lockdown due to Covid-19 pandemic which was effective just at the end of the financial year.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Wren Music is a Company limited by guarantee registered in England and Wales and is a registered charity. Wren Music is governed by a Memorandum and Articles of Association.

The trustees (who are also directors of Wren Music for the purpose of company law) have given due consideration to the Charity Commissions published guidance on Public Benefit as required by the Charities Act.

Directors (the charity trustees) are recruited through advertisement and direct approach. They are invited to submit an expression of interest and to complete a skills audit. Potential Directors are subsequently interviewed by a director (trustee) and a senior member of staff.

Directors are appointed for an initial term of three years and may be appointed for a further term or other period as determined by resolution of the Board. New board members receive copies of the Governing document, board and company handbooks with an induction process led by senior staff with the Chairman.

Wren Music has undergone a major restructure during the year at both Staff and Board levels.

Staff Restructure: Senior staff worked with the Board to devise a new staff structure which would help Wren strengthen its strategic staff whilst creating a flexible and secure work environment for the creative delivery team. There were two periods of consultation whilst terms and conditions were negotiated and new contracts were operative from January 1st 2020.

Board restructure: At the AGM it was decided that with the staffing structure falling into place, that the board could take a step back from directly supporting operational tasks and concentrate on governance. As several Board members were at the end of their term of office, it was decided to review the Board and its Terms of Reference at a meeting held in January.

It was agreed that the board would meet approximately every four months to agree the annual budget and annual business plans and then to review these at subsequent meetings. These face to face meetings have been augmented by monthly written reports from senior staff, with video meetings replacing scheduled face to face meetings. When lockdown is fully lifted there will be away days with staff to examine strategic plans and policies.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A Bremner	(Resigned 11 December 2019)
Mr G Davies	
Mr R King	(Resigned 11 December 2019)
Miss A Taylor	(Resigned 11 December 2019)
Mr H Sutherland	
Ms J Coats	
Mr L Lofts	(Resigned 11 December 2019)
Mr D Maddicott	(Resigned 11 December 2019)
Mr T J Munkenbeck	(Resigned 11 December 2019)
Ms R Cartlidge	(Appointed 22 January 2020)

WREN MUSIC

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

Going concern and plans for the future

The trustees and staff of Wren Music have focussed on the ongoing financial viability of the organisation in recent years. Like many organisations we are no longer regularly funded by the public sector and have had to adapt to a project funded and contract based economy.

The trustees keep a close eye on the position and work to develop a flexible model that can expand and contract depending on the work we are committed to that is ongoing.

Having been on track to eliminate our deficit through our Recovery Programme and associated staffing restructure, this was thrown off course by Covid-19 pandemic and associated lockdown. For example, monies originally received in 2019/20 which refer to temporarily suspended projects have been moved into a projects control account as the work will now be carried out in 2020/21. This also means that the year 2020/21 is going to be more difficult to predict, but at the time of writing many projects are lining up to carry us into the final half of 2020/21.

When the Covid lockdown resulted in regular group sessions being suspended, we developed and launched a series of online community programmes which have attracted considerable support. Four members of staff were furloughed under the government scheme and we successfully applied for an Arts Council emergency grant.

Trustees are satisfied that the charity continues to be a going concern and will be able to meet its liabilities as they fall due.

The trustees' report was approved by the Board of Trustees.



Mr G Davies

Trustee

Dated: 19-8-20

WREN MUSIC

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WREN MUSIC

I report to the trustees on my examination of the financial statements of Wren Music (the charity) for the year ended 31 March 2020.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

SEBASTIAN BEARD

S J Beard BA (Hons) ACA CTA
for and on behalf of Simpkins Edwards LLP

Michael House
Castle Street
Exeter
Devon
EX4 3LQ

Dated: 28/08/2020

WREN MUSIC

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes						
Income and endowments from:							
Donations and legacies	3	11,061	-	11,061	8,837	-	8,837
Charitable activities	4	182,157	62,966	245,123	207,958	30,870	238,828
Other trading activities	5	620	-	620	487	-	487
Investments	6	17	-	17	-	-	-
Other income	7	4,900	-	4,900	334	-	334
Total income		198,755	62,966	261,721	217,616	30,870	248,486
Expenditure on:							
Charitable activities	8	190,180	49,333	239,513	231,779	30,870	262,649
Net income/(expenditure) for the year/ Net movement in funds		8,575	13,633	22,208	(14,163)	-	(14,163)
Fund balances at 1 April 2019		(19,965)	8,075	(11,890)	(5,802)	8,075	2,273
Fund balances at 31 March 2020		(11,390)	21,708	10,318	(19,965)	8,075	(11,890)

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WREN MUSIC

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	11		12,522		14,111
Current assets					
Debtors	12	8,218		5,387	
Cash at bank and in hand		25,602		376	
		<u>33,820</u>		<u>5,763</u>	
Creditors: amounts falling due within one year	13	<u>(36,024)</u>		<u>(31,764)</u>	
Net current liabilities			(2,204)		(26,001)
Total assets less current liabilities			<u>10,318</u>		<u>(11,890)</u>
Income funds					
Restricted funds	15		21,708		8,075
Unrestricted funds			(11,390)		(19,965)
			<u>10,318</u>		<u>(11,890)</u>

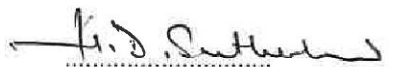
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2020.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 10/8/20



Mr H Sutherland
Trustee & Treasurer

Company Registration No. 6774932

WREN MUSIC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Charity information

Wren Music is a private company limited by guarantee incorporated in England and Wales. The registered office is Ebenezer Hall, North Street, Okehampton, Devon, EX20 1AR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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.

1.5 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 reported as part of the expenditure to which it relates.

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.

WREN MUSIC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Equipment and furniture	20% on a straight line basis
Computers	33% on a straight line basis
Motor vehicles	20% on a straight line basis
Musical instruments and equipment	10% on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

WREN MUSIC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.10 Limited by Guarantee

Wren Music is a company limited by guarantee and accordingly does not have share capital.

Every member of the company undertakes to contribute such an amount as may be required, not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	11,061	8,837

WREN MUSIC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

4 Charitable activities

	Charitable Income 2020 £	Charitable Income 2019 £
Provision of educational and community musical services	245,123	238,828
Analysis by fund		
Unrestricted funds	182,157	207,958
Restricted funds	62,966	30,870
	245,123	238,828

5 Other trading activities

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Sale of merchandise	620	487

6 Investments

	Unrestricted funds 2020 £	Total 2019 £
Interest receivable	17	-

7 Other income

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Other income	4,900	334

WREN MUSIC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

8 Charitable activities

	Charitable Expenditure 2020 £	Charitable Expenditure 2019 £
Staff costs	58,850	61,081
Depreciation and impairment	2,779	8,027
Music leader	22,938	24,680
Project costs	67,008	86,681
Travel and subsistence	78	572
Marketing services	5,872	561
Motor expenses	11,176	13,655
Wages and salaries - admin staff	22,938	24,679
Training and welfare	1,403	606
Rent	17,050	15,300
Light, heat and water	7,043	3,892
Premises repairs and renewals	1,431	894
Insurance	2,383	2,345
Telephone	2,921	2,625
Postage	719	504
Stationery, printing and software	1,208	619
Photocopier expenses	1,970	2,542
Office supplies	77	50
Subscriptions	1,274	531
Bank charges	247	199
Sundry expenses	1,407	782
Trustees' meeting	-	24
Accountancy fees	3,148	2,890
Professional services	6,093	8,769
Loss/(gain) on disposal of tangible fixed assets	(500)	141
	<u>239,513</u>	<u>262,649</u>
Analysis by fund		
Unrestricted funds	190,180	231,779
Restricted funds	49,333	30,870
	<u>239,513</u>	<u>262,649</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. 1 Trustee was reimbursed a total of £238 in relation to travelling and accommodation expenses (2019: £NIL).

WREN MUSIC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	7	8

Employment costs

	2020 £	2019 £
Wages and salaries - music staff	58,850	61,081
Wages and salaries - admin staff	22,938	24,679
Wages and salaries - music leader	22,938	24,680
	104,726	110,440

No employee received emoluments of more than £60,000 (2019: £Nil).

11 Tangible fixed assets

	Equipment and furniture £	Computers £	Motor vehicles £	Musical instruments and equipment £	Total £
Cost					
At 1 April 2019	38,505	-	46,922	66,103	151,530
Additions	-	1,190	-	-	1,190
Disposals	-	-	(19,554)	-	(19,554)
At 31 March 2020	38,505	1,190	27,368	66,103	133,166
Depreciation and impairment					
At 1 April 2019	38,505	-	46,922	51,992	137,419
Depreciation charged in the year	-	131	-	2,648	2,779
Eliminated in respect of disposals	-	-	(19,554)	-	(19,554)
At 31 March 2020	38,505	131	27,368	54,640	120,644
Carrying amount					
At 31 March 2020	-	1,059	-	11,463	12,522
At 31 March 2019	-	-	-	14,111	14,111

WREN MUSIC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

12 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	5,950	3,123
Other debtors	2,268	2,264
	<u>8,218</u>	<u>5,387</u>

13 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank overdrafts	9,954	7,280
Other taxation and social security	2,640	1,601
Deferred income	14,000	1,618
Payments received on account	-	4,200
Trade creditors	6,525	7,843
Other creditors	250	5,957
Accruals and deferred income	2,655	3,265
	<u>36,024</u>	<u>31,764</u>

14 Deferred income

	2020 £	2019 £
Other deferred income	<u>14,000</u>	<u>1,618</u>

WREN MUSIC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Balance at 1 April 2019	Incoming resources	Resources expended	Balance at 31 March 2020
	£	£	£	£
Postcode Community Fund	8,075	-	(2,057)	6,018
BBC Children in Need	-	9,900	(9,900)	-
National Foundation for Youth Music	-	25,106	(22,896)	2,210
Foyle Foundation	-	15,000	(7,500)	7,500
Awards for All	-	9,960	(4,980)	4,980
Ragdoll Foundation	-	3,000	(2,000)	1,000
	<u>8,075</u>	<u>62,966</u>	<u>(49,333)</u>	<u>21,708</u>

Postcode Community Fund

Postcode Community Fund supported the Folk in the Community Project which involved purchasing and equipping a mobile stage/studio to enable the delivery of performances and workshops across rural Devon.

BBC Children in Need

BBC Children in Need fund the Music 4 Life project which provides an after-school music club for primary age children in a socially deprived area of Barnstaple.

National Foundation for Youth Music

To provide out of school music activities in the new town of Cranbrook to help children and young people moving into the town to integrate and make friends. Two after school groups and some holiday activities.

Foyle Foundation

The Foyle Foundation have provided a grant towards employing a Development Officer at Wren Music.

Awards for All

This funds specialist music activities for people suffering COPD.

Ragdoll Foundation

This funds music activities for parents and young children in Okehampton.

WREN MUSIC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

16 Analysis of net assets between funds

	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £	Unrestricted 2019 £	Restricted 2019 £	Total 2019 £
Fund balances at 31 March 2020 are represented by:						
Tangible assets	12,522	-	12,522	14,111	-	14,111
Current assets/ (liabilities)	(23,912)	21,708	(2,204)	(34,076)	8,075	(26,001)
	<u>(11,390)</u>	<u>21,708</u>	<u>10,318</u>	<u>(19,965)</u>	<u>8,075</u>	<u>(11,890)</u>

17 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2020 £	2019 £
Within one year	1,142	621
Between two and five years	3,427	-
	<u>4,569</u>	<u>621</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).