

REGISTERED CHARITY NUMBER: 326552

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021
FOR
BRITISH KODALY ACADEMY**

LDP Luckmans
1110 Elliott Court
Coventry Business Park
Herald Avenue
Coventry
West Midlands
CV5 6UB

BRITISH KODALY ACADEMY

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for the year ended 30 June 2021**

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BRITISH KODALY ACADEMY

REPORT OF THE TRUSTEES for the year ended 30 June 2021

The trustees present their report with the financial statements of the charity for the year ended 30 June 2021. The trustees have adopted the provisions of 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).

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

OBJECTIVES AND ACTIVITIES

History, Objectives and Activities of the Academy

The BKA is a music educational charity governed by the Constitution adopted at the Extraordinary General Meeting of 13 August 2008, as amended (in respect of one sub-clause) at the Annual General Meeting of 25 September 2011.

The objects of the BKA are to promote the advancement of musical education in accordance with the principles and practices as taught by Zoltán Kodály. The BKA accordingly seeks to disseminate those principles and practices, and to promote understanding and knowledge of them, through courses, workshops and demonstrations relating the philosophy and practice of Zoltán Kodály to British musical heritage.

BRITISH KODALY ACADEMY

REPORT OF THE TRUSTEES for the year ended 30 June 2021

OBJECTIVES AND ACTIVITIES

Public benefit

When planning our activities for the year the trustees consider the Charity Commissions guidance on public benefit.

1. The BKA's aims with regard to the advancement of musical education are to give access to an internationally highly-regarded approach to music education, in which the skills and concepts are taught in a structured and progressive way - thus helping to address the lack of structure and progression that has been highlighted as a widespread shortcoming in current British music education provision. The Kodály approach, whilst invaluable for music teachers seeking continued professional development, offers non-specialists an effective way of developing their own understanding and their capacity to teach others. Whilst relevant at all ages, it can be of particular value for those working with very young and primary age children. Generalist class teachers have usually had very little input on music teaching in their initial training and are often reliant on books and CDs for teaching resources. BKA courses build an understanding of the development of musical skills.

2. The BKA's courses are open to anyone whether wanting to develop their musical skills and understanding for their own benefit or, as teachers, wanting to improve their teaching skills. We continue to update our range of provision for training and professional development. Our accredited certificate course arrangements, previously organised in a year-long programme format, were re-launched in 2020 as a series of much shorter, self-standing modules, making participation opportunities more flexible and financially more manageable for students. Eligibility includes people with little or no previous Kodály training, whilst our Kodály Certificate Foundation Course provides for those with no, or very little music experience. In normal circumstances BKA activities can include courses held in different parts of the country to make access easier for people from widely different geographical locations. That has not been possible during the pandemic, but accessibility has been markedly improved by the growth in online delivery of our training, bringing it within reach of people unable to attend courses face-to-face. The majority of courses are open to all adults, except where previous experience or study on a previous course is required for entry to a higher level course.

3. The BKA is addressing a need for musical and pedagogical development, alongside active music making - as noted by Ofsted, widely attested by individuals (both music teachers and others), and further explored in various recent reports. While BKA courses have to be self-financing in most cases, profit is not a motive, most administrative work being done by volunteers who only receive expenses, or a small honorarium in some cases. Profits are sought from other activities, such as sales of books and other resources, in order to provide a reserve to be used for development, tutor training and additional help for students. Governance and other core expenses are met from membership subscriptions and donations. Efforts are made to keep fees to students as low as possible, and concessionary price options are usually provided for the main courses, helping to make them accessible to those on low incomes. Hardship funding is available to further benefit those in difficult circumstances. For the BKA's Summer School usually held annually in August, assistance is also given through the Cecilia Vajda Memorial Scholarship, financed by dedicated donations and fund-raising, with awards made to one or more students in the form of full funding of tuition fees.

Grantmaking

The BKA is not a grant making charity.

BRITISH KODALY ACADEMY

REPORT OF THE TRUSTEES for the year ended 30 June 2021

ACHIEVEMENT AND PERFORMANCE

REVIEW OF PROGRESS AND ACHIEVEMENTS 2020-21 AND PLANS FOR THE FUTURE

1. Introduction

It is always a great pleasure to prepare our annual report on behalf of the Trustees - regrettably yet again not for presentation at an AGM during a Summer School. Our most recent AGMs have been delivered via Zoom, a facility most of us knew nothing about before the pandemic but something upon which we have come to rely.

The Trustees believe that, during 2020-21, they continued to fulfil our mission to disseminate Kodály's principles and practices and to promote knowledge and understanding of his philosophy to many people. They want to report on the numerous ways in which the BKA has continued to make a contribution to music education in the UK and beyond over this past year, and also supported individuals who are looking to develop their own musical skills.

They have continued to express concern for our many members who have suffered adverse effects from the shutting down of the music industry, and the effects of school closures can still be felt: this second year of pandemic continued to be challenging on so many different levels.

2. BKA Summer School 2020

In place of our 38th International Summer School, the BKA produced a series of presentations over the course of 5 days in August, entitled "Heart to Heart with Kodály".

With a session each morning, one in the middle of the day and a third each afternoon we were able to welcome people from a variety of time zones not just to listen but to participate in presentations of the highest quality by experts from all over the world: South-East Asia; Australia; USA and, in Europe - France, Hungary and the UK.

The first event of our financial year, the truly inspirational sessions gave everyone a sense of belonging and purpose - some light in the darkness that had been weighing on us all.

The 2021 August event technically falls into the next financial year but it would be appropriate to mention here that this second online happening, "Moving Forward with Kodály" was equally well received. BKA tutors presented samples of our Musicianship and Methodology classes and we welcomed Liz Mackinlay & her colleagues from Australia, as well as Nate Holder, to share insights into their different experiences of diversity. As last year, Dr. László Nemes concluded the week with a thought-provoking presentation, this time on the Inspiration of the Kodály Philosophy, starting with a piece by Kodály and ending with Vaughan Williams.

The Trustees wish to extend huge thanks to the organisers, the presenters and all those who attended.

3. BKA Members' Day January 2021

2021 began with a lovely Online Members' Day organised by Sally Edwards, our Membership Secretary and featuring zoom sessions led by two BKA members. Jonathan Burgess introduced us to his school, where a Kodály-based programme is yielding great results. Andrew Davidson gave us a fascinating reflection on the parallels between Dalcroze and Kodály philosophies. An eye-opener to many of us!

In the afternoon Réka Toth from the Kodály Institute led us through the many useful aspects of the Move-Mi Music app, designed to be used in the classroom and to set homework tasks for children. And to complete the day we were delighted that Esther Hargittai led us all in song.

The Trustees wish to thank all those who contributed to the success of the day, not least Helen Russell and Emma Ede whose technical expertise enabled around 60 members to access the event.

4. Musicianship

During the 2020-21 year we continued to offer Online Musicianship classes each term in ten weekly sessions. We are conscious that musicianship is at the heart of the Kodály philosophy and is always such a focal part of the Summer School, that it is an integral part of the modules of the new Certificate Course and that we always support individuals who are looking to develop their own musical skills.

BRITISH KODALY ACADEMY

REPORT OF THE TRUSTEES for the year ended 30 June 2021

The classes have benefitted a wide range of people including the Certificate Course students, Summer School 'regulars' and many who have longed to do musicianship but have been prevented from attending Summer Schools by family, financial and other reasons. We did not envisage, when we started, how much these classes would be appreciated, by so many and have received many appreciative messages - that the online classes have provided a lifeline during the lockdowns of the pandemic.

5. British Kodaly Certificate

The Trustees are very pleased that a Certificate of Professional Practice can be so accessible to many more students, with no lowering of standards - and at least for the time being, in this digital phase, so much more financially viable.

The modules of the Certificate Course were offered throughout this 20-21 year and we are enormously pleased to have been able to support so many teachers with their CPD. The courses have enabled many to develop Kodály programmes in their schools and stimulate children's musical journeys.

6. First Thing Music (FTM)

During 20-21, Lindsay Ibbotson continued to promote her FTM training and support for general class teachers to lead singing activities and establish children's understanding of the basic building blocks of music. An arrangement was made with the BKA to help those who undertook the FTM training to access the BKA Foundation Course and Certificate Course Level 1, and a further strategy was devised whereby the BKA would train some who achieved a BKA Level 1 Certificate to become FTM Trainers.

7. Members

Our grateful thanks go to our Membership Secretary, Sally Edwards, who is also one of our Trustees.

As well as keeping the membership records and all the administration connected with that role, Sally has made many contributions behind the scenes, such as managing our Gift Aid claims, and producing your monthly E-Newsletters.

Membership stands at around 147, plus 9 Hon. Life members and 5 Hon. Members. Membership applications come in throughout the year, so the number is not static.

As well as a BKA Members' Facebook page (a closed group of some 125 members) and an open British Kodály Academy page (a public group with c. 2.4k members), we have both Twitter and Instagram accounts - grateful thanks are extended to the BKA members who look after these lines of communication.

There had been many debates on our Facebook pages around the return of singing in the classroom and in late August 2020 Allan Hubert-Wright shared his experience and advice via a Members' webinar on this issue, to which Lucinda Geoghegan contributed imaginative ideas for "Music in the Covid Classroom: what CAN we do?" We hope many of you found it positive and helpful though at that time we had no idea how long the problem would last, nor the enormity of its impact on school children.

We would particularly like to thank Helen Russell and Emma Ede who provided the technical support for the webinar and continued to do so for all our online courses and events. They masterminded the welcoming of over 215 delegates (who between them attended c.800 sessions) to the 'Moving Forward with Kodály' programme (Aug. 2021). It is so helpful for visiting presenters and tutors to have the benefit of their expertise and back-up. Helen retired from her IT role in September 2021 (and further appreciation will be given in the 2021-22 annual report).

We recognise that BKA members, wherever they live, are all creating awareness of the Kodály approach in their particular sphere of work and activity. Everyone is much appreciated, even if not singled out by name. Your membership reflects the value placed on this approach and affirms belief in the Kodály philosophy - not only for us now but for keeping it alive in the next generation. The BKA is its members!

8. Musical Theatre

BRITISH KODALY ACADEMY

REPORT OF THE TRUSTEES for the year ended 30 June 2021

Bringing great pleasure to BKA members and also to the wider public, Allan Hubert-Wright offered a Musical Theatre mini-series in the spring term 2021, in which he shared via Zoom his amazing knowledge and understanding of three musicals, their backgrounds and musical structures: January: Hamilton; February: Les Misérables and March: West Side Story, this final session bringing such depth and feeling that our viewers found very moving. A further mini-series is planned for autumn '21 and spring '22.

9. Katalin Forrai Award

During our 2020/21 season, the Committee of the International Katalin Forrai Award, chaired by BKA Honorary Life Member Mary Place, announced the winner of the 2021 award - Anne Lindeberg from Finland. The award commemorates the worldwide contribution made by Katalin Forrai to the music education of young children, and honours teachers in Early Years settings throughout the world who are contributing to her legacy. Anne's award ceremony will be shown during the 2021 Online IKS Symposium.

10. Education scene

We remain Corporate Members of ISM-SMA and MEC, and we're grateful that these organisations keep us informed on all current issues. Both organisations have worked tirelessly to keep in the government's focus the needs of musicians during the pandemic.

We have continued to learn from the many events provided by Making Music to its members.

The BKA's Bookstore continued to flourish during the second year of the pandemic, as teachers and others have searched for publications of quality and value. Additions to our stock have included Esther Hargittai's book "Jewish-Israeli Music" and, right at the end of the financial year, "Intonation and Vocal Training" by Pál Kardos in a new hardback version, thoroughly revised and restructured.

The Trustees are grateful for the valuable contributions of the Education Planning Board over this past year and their discussions on a variety of issues has been more than helpful in many ways. The work on the BKA publication "How Can I Keep from Singing!" - to prepare a pamphlet explaining the provenance and content of each song - is still in progress. Meanwhile, in June 2021 we ordered and received a re-print of 250 copies of the book itself. Sufficient CDs were available for insertion in these new copies.

11. Trustee matters

The Charity Commission confirmed the BKA CIO's registration on 9/10/19 and preparations began for setting up the bank account. As explained in last year's report, there were still some details with which to comply, when the country went into lockdown, and the bank put on hold their processing of any applications, either new or in progress.

The BKA continued operating under the 'old' Constitution for financial purposes and fulfilled the requirements of this Constitution by calling an online AGM within the stipulated time frame. In accordance with its Clause 5 (1), the Trustees have remained in office to be responsible for winding up the affairs of this unincorporated charity, which cannot be accomplished until the new bank account is opened.

The Trustees also planned an online AGM within the required time frame of the CIO Constitution and this was held in April 2021. The CIO Constitution required that all the Trustees should resign at its first AGM, which duly happened. Lucinda Geoghegan, Esther Hargittai and Margaret Oliver did not stand for re-election but Ena Burgess, Sally Edwards, Nick Ibbotson, Alan Murdock, John Oliver and Nicky Woods were duly re-elected and three new Trustees were elected and welcomed to the board: Johnathan Burgess, David Greenhalgh and Naveed Idrees.

The Trustees' focus would henceforth be on Governance & Strategy, whilst day to day running would be delegated to the Operations Team created for this purpose. These structural changes were envisaged to keep us up to date with Charity Commission guidelines and also develop our administration as our charity grows in its strength and purpose. As members you should not have been affected on a day-to-day basis.

BRITISH KODALY ACADEMY

REPORT OF THE TRUSTEES for the year ended 30 June 2021

FINANCIAL REVIEW

Financial position

2020-21 saw an overall improvement of some £25,000 in the BKA's financial position.

With no face-to-face courses during the year, it was most encouraging that the online programmes arranged instead were very well supported, in many cases over-subscribed and generally attended by more than the budgeted numbers required to cover the costs.

An early highlight (included in the accounts under the heading Summer School) was the remarkably successful online workshop series "Heart to Heart with Kodály" organised for the week in August 2020 when our residential Summer School would normally have taken place.

Financial information in respect of the main ongoing courses and workshops is recorded under the headings Foundation Course and Certificate Course - both reflecting high participation in the classes offered. The Certificate Course figures encompass all the online course modules, including Musicianship, Methodology and the other components that form part of the Kodály Certificate Course syllabus. Students enrolling included not only those aiming for progression through the whole syllabus, but also many others pursuing personal development in their own way without necessarily seeking certification.

Many of the course modules (typically of 10 weeks' duration) were repeated several times to meet demand. After some initial online classes with weekly sessions starting just before the June 2020 year-end, a wider-ranging series of classes ran in the autumn, followed by a further series offered from January 2021 and another from April. The pattern of strong participation was largely sustained throughout the period.

The positive financial result from other miscellaneous courses reflected the popularity of Allan Hubert-Wright's online presentations on Musical Theatre.

Bookstore

The bookstore's turnover, from the orders (predominantly online) that are met by post, is usually supplemented via the face-to-face bookstore service offered at various BKA courses. With the latter channel missing throughout 2020-21, the total sales level at some £16,500 was down, but exceeded costs by a slightly higher margin than in the previous year, so that there was an increase in the profit from the bookstore which helps to support the BKA's work.

Other items

Aside from expenditure on courses, and on postages and stock purchases for the bookstore operation, there is a range of other costs involved in running the BKA, which should be covered by income from membership, general donations, and associated Gift Aid. Income from those sources was slightly down compared to the previous year, but there was a larger reduction in the total costs to be met, reflecting among other factors the lack of Exhibition activity and of travel expenses for Trustees' and other committee meetings, all of which were held online instead of face-to-face.

Reserves policy

The main principle of the BKA's reserves policy remained as before - to have 10% of budgeted expenditure in reserve for the year, and to keep enough surpluses for immediate projects. Taking actual figures for 2020-21 as a rough guide to likely total expenditure for the succeeding year, the 10% requirement would indicate the need at 1 July 2021 to have some £11,000 in reserve. The actual position at that date more than satisfied this, with the BKA's balance sheet showing net current assets (unrestricted) of some £107,000, the cash sum not tied up in stocks being about £95,000.

Review and possible revision of the reserves policy was noted as a matter for the Trustees' attention in 2021-22.

Restricted fund

Income accrued from dedicated donations and fund-raising for the Cecilia Vajda Memorial Scholarship scheme is held in a restricted fund, specifically for use in assisting selected applicants by covering their tuition fees at the BKA's annual (August) Summer School. With the usual Summer School cancelled for 2020, the CVMS scholarship arrangements, including application and selection procedure, were likewise cancelled. With no income or expenditure during 2020-21, the fund stood unchanged at £2,296 throughout the year.

BRITISH KODALY ACADEMY

REPORT OF THE TRUSTEES for the year ended 30 June 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Management and Governance Arrangements

The Executive Committee is composed of elected members, minimum of three and maximum of nine, who undertake to carry out all the running of the organisation on a voluntary basis, either by carrying out the work themselves, or by appointing others to do it. Officers and Trustees are appointed at the AGM. If a new trustee is appointed after the AGM they must resign or be confirmed at the next AGM. A member of the executive committee automatically becomes a trustee.

The BKA has no fixed premises but organises courses and workshops in Kodály Musicianship and Pedagogy in different venues in areas where a need is present and where a viable course can be run, usually with the help of a local representative who is a member of the BKA or in sympathy with its aims. All courses are intended to be self-financing.

Risk Management

The trustees have assessed the major risks to which the charity is exposed in particular those relating to operations and finance of the Trust and are satisfied that systems are in place to mitigate their exposure to major risks.

Statement of Trustees' Responsibilities

Charity law requires the trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- Preparing the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

326552

Principal address

The Trustees
98 Thompson Avenue
Richmond
TW9 4JN

BRITISH KODALY ACADEMY

REPORT OF THE TRUSTEES for the year ended 30 June 2021

Trustees

M Oliver
J Oliver
S Edwards
L Geoghegan
E Hargittai
A Murdock
N Woods
E Burgess (resigned 18.11.21)
N Ibbotson (resigned 2.11.21)

Patrons

Mme Sarolta Kodály
George Caird
Bob Chilcott
Dr Douglas Coombes
Iván Fischer
Gilbert de Greeve
David Hill
Dr László Norbert Nemes

Honorary President

Gillian Earl GRSM LRAM Ad Dip BKA CKME

Independent Examiner

LDP Luckmans
1110 Elliott Court
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Bankers

Lloyds Bank plc
83 Clarence Street
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Surrey
KT1 1RE

BRITISH KODALY ACADEMY

REPORT OF THE TRUSTEES for the year ended 30 June 2021

APPRECIATION AND CONCLUSION

Of course, AGMs and associated reports tend by their very nature to look backwards at what has occurred and been achieved. The 2020 - 21 year was a stage of the BKA's journey during which we continued to grow and travel forwards into a 21/22 season that brought further exciting developments on which to report in the future.

None of the organising could have happened without the team work and shared vision of the EPB, Operations Team and Trustees, whilst our online classes have been so successful thanks to the expertise, imagination and dedication of our increasing number of tutors.

Heartfelt thanks go to everyone, even if not mentioned by name individually. Lucinda Geoghegan is singled out for additional thanks, as she leads our education programme - her vast professional experience keeping us focused on the heart and essence of the Kodály approach, whilst always being mindful and responsive to developments in the wider UK music education scene.

Financial stability is crucial, and enormous thanks go to John Oliver for his careful and thorough work as Treasurer.

We believe our report depicts a lively organisation, actively furthering our objectives with the events we offer, developing the range and scale of what we do, and extending our outreach.

In this time of continuing uncertainty here and around the world, music remains a life-giving stream (Kodály) to offer unity and solace.

Approved by order of the board of trustees on 8 April 2022 and signed on its behalf by:

Margaret Oliver.

M Oliver - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BRITISH KODALY ACADEMY**

Independent examiner's report to the trustees of British Kodaly Academy

I report to the charity trustees on my examination of the accounts of British Kodaly Academy (the Trust) for the year ended 30 June 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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.



M D Spafford
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10 April 2022

BRITISH KODALY ACADEMY

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 June 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		10,152	-	10,152	11,772
Charitable activities					
Funding for the academy's educational operations		88,317	-	88,317	113,219
Other trading activities	2	17,216	-	17,216	19,166
Investment income	3	-	-	-	4
Total		<u>115,685</u>	<u>-</u>	<u>115,685</u>	<u>144,161</u>
 EXPENDITURE ON					
Raising funds		16,740	-	16,740	19,932
Charitable activities					
Academy		66,742	-	66,742	118,610
Total		<u>83,482</u>	<u>-</u>	<u>83,482</u>	<u>138,542</u>
 NET INCOME		<u>32,203</u>	<u>-</u>	<u>32,203</u>	<u>5,619</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		75,134	2,296	77,430	71,811
 TOTAL FUNDS CARRIED FORWARD		<u><u>107,337</u></u>	<u><u>2,296</u></u>	<u><u>109,633</u></u>	<u><u>77,430</u></u>

The notes form part of these financial statements

BRITISH KODALY ACADEMY

BALANCE SHEET
30 June 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
CURRENT ASSETS					
Stocks	8	12,491	-	12,491	12,873
Debtors	9	1,752	-	1,752	6,747
Cash at bank		109,509	2,296	111,805	75,518
		<u>123,752</u>	<u>2,296</u>	<u>126,048</u>	<u>95,138</u>
CREDITORS					
Amounts falling due within one year	10	(16,415)	-	(16,415)	(17,708)
NET CURRENT ASSETS		<u>107,337</u>	<u>2,296</u>	<u>109,633</u>	<u>77,430</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>107,337</u>	<u>2,296</u>	<u>109,633</u>	<u>77,430</u>
NET ASSETS		<u>107,337</u>	<u>2,296</u>	<u>109,633</u>	<u>77,430</u>
FUNDS	11				
Unrestricted funds				107,337	75,134
Restricted funds				<u>2,296</u>	<u>2,296</u>
TOTAL FUNDS				<u>109,633</u>	<u>77,430</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 8 April 2022 and were signed on its behalf by:

Margaret Oliver,

M Oliver - Trustee

J Oliver

J Oliver - Trustee

BRITISH KODALY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 June 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from courses and summer school is accounted for on an accruals basis and recognised as income when the course is held and in the case of summer school when it has taken place. Receipts in advance of courses are carried forward on the balance sheet as deferred income.

Membership subscriptions and donations are accounted for when received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs are primarily associated with constitutional and statutory matters and include website costs.

Costs for courses are allocated to the course where course specific, the remaining costs are allocated on a percentage basis as decided by the treasurer.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

BRITISH KODALY ACADEMY

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2021**

1. ACCOUNTING POLICIES - continued

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Sale of music books & videos	<u>17,216</u>	<u>19,166</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>-</u>	<u>4</u>

4. INDEPENDENT EXAMINERS REMUNERATION

Fees in relation to the independent examination of the charities financial statements were £1,800 (2020: £1,800).

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

Trustees' expenses

The trustees received reimbursed expenses amounting to £3,098 (2020: £4,506), mainly in relation to postage and travel costs. Three trustees received fees for teaching of £25,316 (2020: £4,925).

6. STAFF COSTS

There were no employees during the current or previous years.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	11,235	537	11,772
Charitable activities			
Funding for the academy's educational operations	113,219	-	113,219
Other trading activities	19,166	-	19,166
Investment income	<u>4</u>	<u>-</u>	<u>4</u>
Total	<u>143,624</u>	<u>537</u>	<u>144,161</u>
EXPENDITURE ON			
Raising funds	19,932	-	19,932
Charitable activities			
Academy	118,610	-	118,610

BRITISH KODALY ACADEMY

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2021**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued			
	Unrestricted fund £	Restricted fund £	Total funds £
Total	<u>138,542</u>	<u>-</u>	<u>138,542</u>
NET INCOME	<u>5,082</u>	<u>537</u>	<u>5,619</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	70,052	1,759	71,811
TOTAL FUNDS CARRIED FORWARD	<u><u>75,134</u></u>	<u><u>2,296</u></u>	<u><u>77,430</u></u>
8. STOCKS			
		2021 £	2020 £
Stocks		<u>12,491</u>	<u>12,873</u>
9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2021 £	2020 £
Other debtors		<u>1,752</u>	<u>6,747</u>
10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2021 £	2020 £
Other creditors		<u>16,415</u>	<u>17,708</u>
Deferred income			
		2021 £	2020 £
Deferred income at 1st July 2020		13,801	13,361
Released from previous years		(13,801)	(13,361)
Income deferred in the year		<u>550</u>	<u>13,801</u>
Deferred income at 30th June 2021		<u><u>550</u></u>	<u><u>13,801</u></u>

Deferred income at 30 June 2021 relates to certificate courses.

BRITISH KODALY ACADEMY

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2021**

11. MOVEMENT IN FUNDS

	At 1.7.20 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	75,134	32,203	107,337
Restricted funds			
Cecilia Vajda Memorial Scholarship	2,296	-	2,296
TOTAL FUNDS	<u>77,430</u>	<u>32,203</u>	<u>109,633</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	115,685	(83,482)	32,203
TOTAL FUNDS	<u>115,685</u>	<u>(83,482)</u>	<u>32,203</u>

Comparatives for movement in funds

	At 1.7.19 £	Net movement in funds £	At 30.6.20 £
Unrestricted funds			
General fund	70,052	5,082	75,134
Restricted funds			
Cecilia Vajda Memorial Scholarship	1,759	537	2,296
TOTAL FUNDS	<u>71,811</u>	<u>5,619</u>	<u>77,430</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	143,624	(138,542)	5,082
Restricted funds			
Cecilia Vajda Memorial Scholarship	537	-	537
TOTAL FUNDS	<u>144,161</u>	<u>(138,542)</u>	<u>5,619</u>

BRITISH KODALY ACADEMY

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2021**

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.19 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	70,052	37,285	107,337
Restricted funds			
Cecilia Vajda Memorial Scholarship	1,759	537	2,296
TOTAL FUNDS	<u>71,811</u>	<u>37,822</u>	<u>109,633</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	259,309	(222,024)	37,285
Restricted funds			
Cecilia Vajda Memorial Scholarship	537	-	537
TOTAL FUNDS	<u>259,846</u>	<u>(222,024)</u>	<u>37,822</u>

The General fund represents the free reserves of the charity that are not designated or restricted for particular purposes.

The Cecilia Vajda Memorial Scholarship (CVMS) restricted funds represents donations received to provide scholarships which pay for the tuition fees on specific Kodaly courses following an annual application and selection process.

12. RELATED PARTY DISCLOSURES

During the year, £31,590 (2020: £NIL) was paid to Trustees in respect of their provision of services to deliver certificate courses.