Charity registration number 1128790

Company registration number 6774932 (England and Wales)

WREN MUSIC

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

SimpkinsEdwards

WREN MUSIC

LEGAL AND ADMINISTRATIVE INFORMATION

Chief Executive Officer	Ms M Tucker	
Trustees	Mr H Sutherland Ms R Cartlidge Ms J Wingfield Ms E Wallinder	 (Appointed 13 July 2022)
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	

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

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

In 2020 Wren reviewed its strategic plan, and have set the following strategic directions under the banner:

Bounce Back Stronger:

- Build the Wren Community
- Create a nurturing, rewarding and efficient environment for staff
- Establish and embody our values and identity
- Marketing to raise our profile
- Grow to achieve stability and expand our reach

Further development of our Strategic/Business planning is on hold as we come through the Covid 19 pandemic.

Achievements and performance

The year started with Covid restrictions still in place and we decided that for the most part our activities would stay on line for the early part of the year.

During the first quarter some things were able to open up. Work with under five year old's was less restricted and so we were able to re-start the Instrument Picnic session in Okehampton in June and added the Honiton group in September.

Schools work back in person started with residencies at Bideford College, and in schools in Bournemouth for SoundStorm Music Education Hub.

Our monthly groups, Fiddle Orchestra of Devon, Mandolin Orchestra of Devon and MenSing all started in person in June.

As restrictions eased during July and August we ran a programme of one-off events, including orchestra and choir taster days and junk band workshops for young people. We opened up the doors at our headquarters and welcomed volunteers in to help us give the premises and grounds a good spruce up!

We ran an online songwriting course which resulted in a song for The Landmark Trust, to mark the opening of the newly refurbished Winsford Hospital, and some of our choir members assembled at the hospital in mid July.

The Her Story project, which had seen our final event pre-Covid in March 2020, made a slow start over the summer months with the choir regrouping to make some recordings to accompany a book of the songs created over the projects' five years of activity. The project culminated in March 2022 with a concert and book launch.

In September we re-started our weekly choirs and orchestras in person, and the membership has gradually grown over the intervening months to almost pre-Covid levels. Unfortunately as the first term ended at Christmas we had to cancel all the Winter Concerts as there were more Covid restrictions imposed, and choir members took to their streets locally to sing some of the carols and seasonal songs!

In October our annual folk festival re-started in person, with a revised programme. We will be reviewing the future of the folk festival in 22/23 both in terms of programme and timing in the year.

We made the best of opportunities for outdoor performances with the Landkey Carols reappearing in person and we ran three wassail events in January, at Landkey, St. Sidwell's Centre in Exeter and the Community Garden in Okehampton.

Some projects had to be postponed, and the money set aside in control accounts were released and these projects were started, and are due to be completed in the financial year 2022/23.

- All Together Now: music projects in all seven SEN(D) schools in Plymouth in partnership with Plymouth Music Education Hub. Wren Musicians in a school for five weekly visits, making music with the students and training with teachers.
- Get Remixed: a project for looked after teenagers in Torbay with the Virtual School. Five week taster courses focusing on different types of music making
- For The Record. An Erasmus+ with partners in four other EU countries funded the EU. Using the memories of socially dependent people to infrom and inspire community art work. We ran two projects in Devon using the stories collected from residents in old people's homes. In Cranbrook school students make a set of songs, and in Okehampton we used the memories to inform the images and songs for our annual Lantern Procession, which we were able to stage at the second anniversary of the first lockdown.

Financial review

The charity generated incoming resources of £278,459 (2021: £222,562 in the year, of which £23,908 (2021: £27,571) derived from restricted grant funding. Against this it incurred total costs of £276,452 (2021: £196,756) resulting in a net surplus of £2,007 (2021: £25,806).

The Trustees reviewed their Reserves Policy and adopted a target figure for unrestricted reserves (i.e. those funds which have not been designated for a specific purpose) at £50,000 or three months running costs (whichever is the greater).

The trustees have 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. The Board is currently undertaking a review of Board membership to ensure a diverse membership.

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.

The board meets quarterly to review financial and business issues, augmented with training and 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 G Davies	(Resigned 10 November 2021)
Mr H Sutherland	
Ms J Coats	(Resigned 10 November 2021)
Ms R Cartlidge	
Ms J Wingfield	
Ms E Wallinder	(Appointed 13 July 2022)

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

J Wingfield.

Ms J Wingfield

Trustee

Dated: 31/10/22

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 2022.

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 Institute of Chartered Accountants in England and Wales, 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.

Simpkins Edwards LLP SJBeard

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

Michael House
Castle Street
Exeter
Devon
EX4 3LQ

Dated: 07/11/2022

WREN MUSIC

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income and endowments from:							
Donations and legacies	3	13,666	-	13,666	31,385	-	31,385
Charitable activities	4	239,378	23,908	263,286	163,516	27,571	191,087
Other trading activities	5	896	-	896	48	-	48
Investments	6	31	-	31	18	-	18
Other income	7	580	-	580	24	-	24
Total income		254,551	23,908	278,459	194,991	27,571	222,562
Expenditure on:							
Charitable activities	8	240,974	35,478	276,452	167,016	29,740	196,756
Net income/(expenditure) for the year/ Net movement in funds		13,577	(11,570)	2,007	27,975	(2,169)	25,806
Fund balances at 1 April 2021		16,585	19,539	36,124	(11,390)	21,708	10,318
Fund balances at 31 March 2022		30,162	7,969	38,131	16,585	19,539	36,124

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 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	**11**		5,342		11,169
Current assets					
Debtors	**12**	20,492		8,699	
Cash at bank and in hand		42,519		106,365	
		63,011		115,064	
Creditors: amounts falling due within one year	**13**	(30,222)		(90,109)	
Net current assets			32,789		24,955
Total assets less current liabilities			38,131		36,124
Income funds					
Restricted funds	**15**		7,969		19,539
Unrestricted funds			30,162		16,585
			38,131		36,124

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 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 31/10/2022

H. D. Sutherland

Mr H Sutherland

Trustee & Treasurer

Company Registration No. 6774932

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 2019). 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.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

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 Accounting policies **(Continued)**

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.

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 the statement of financial activities.

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.

1 Accounting policies (Continued)

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.

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
	2022	2021
	£	£
Donations and gifts	13,319	14,263
Government grant income	347	17,122
	13,666	31,385

4 Charitable activities

	Charitable Income 2022 £	Charitable Income 2021 £
Provision of educational and community musical services	263,286	191,087
Analysis by fund		
Unrestricted funds	239,378	163,516
Restricted funds	23,908	27,571
	263,286	191,087

5 Other trading activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Sales of merchandise	896	48

6 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Interest receivable	31	18

7 Other income

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Other income	580	24

8 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Staff costs	124,150	82,290
Depreciation and impairment	3,607	2,996
Music leader	21,058	19,950
Project costs	50,689	32,456
Marketing services	1,406	800
Motor expenses	6,338	3,547
Wages and salaries - admin staff	21,058	19,950
Training and welfare	4,086	128
Rent	16,918	16,200
Light, heat and water	6,849	2,191
Premises repairs and renewals	2,634	1,130
Insurance	1,887	2,156
Telephone	1,056	1,497
Postage	258	468
Stationery, printing and software	2,177	1,080
Photocopier expenses	1,938	1,560
Office supplies	796	114
Subscriptions	223	207
Bank charges	11	97
Sundry expenses	872	1,280
Accountancy fees	4,759	4,117
Professional services	3,062	2,542
Loss/(gain) on disposal of tangible fixed assets	620	-
	276,452	196,756
Analysis by fund		
Unrestricted funds	240,974	167,016
Restricted funds	35,478	29,740
	276,452	196,756

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

A Trustees made total donations to the charity of £457 in the year. The donation was received without condition.

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	11	10

Employment costs	2022 £	2021 £
Wages and salaries - music staff	124,150	82,290
Wages and salaries - admin staff	21,058	19,950
Wages and salaries - music leader	21,058	19,950
	166,266	122,190

No employee received emoluments of more than £60,000 (2021: £Nil).

11 Tangible fixed assets

	Equipment and furniture	Computers	Motor vehicles	Musical instruments and equipment	Total
	£	£	£	£	£
Cost					
At 1 April 2021	38,505	2,833	27,368	66,103	134,809
Disposals	-	-	(6,599)	(3,700)	(10,299)
At 31 March 2022	38,505	2,833	20,769	62,403	124,510
Depreciation and impairment					
At 1 April 2021	38,505	705	27,368	57,062	123,640
Depreciation charged in the year	-	936	-	2,671	3,607
Eliminated in respect of disposals	-	-	(6,599)	(1,480)	(8,079)
At 31 March 2022	38,505	1,641	20,769	58,253	119,168
Carrying amount					
At 31 March 2022	-	1,192	-	4,150	5,342
At 31 March 2021	-	2,128	-	9,041	11,169

12 Debtors

Amounts falling due within one year:	2022 £	2021 £
Trade debtors	18,520	4,568
Other debtors	1,972	4,131
	20,492	8,699

13 Creditors: amounts falling due within one year

		2022 £	2021 £
Other taxation and social security		3,258	1,628
Deferred income	14	11,392	80,603
Trade creditors		10,384	1,571
Other creditors		-	2,307
Accruals and deferred income		5,188	4,000
		30,222	90,109

14 Deferred income

	2022 £	2021 £
Other deferred income	11,392	80,603

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	11,392	80,603
Movements in the year:		
Deferred income at 1 April 2021	80,603	14,000
Released from previous periods	(69,211)	-
Resources deferred in the year	-	66,603
Deferred income at 31 March 2022	11,392	80,603

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:

	Balance at 1 April 2021	Movement in funds: Incoming resources	Movement in funds: Resources expended	Balance at 31 March 2022
	£	£	£	£
Postcode Community Fund	6,018	-	(6,018)	-
National Foundation for Youth Music	5,021	10,258	(11,860)	3,419
Foyle Foundation	7,500	-	(7,500)	-
Ragdoll Foundation	1,000	3,750	(3,500)	1,250
BBC Children in Need	-	9,900	(6,600)	3,300
	19,539	23,908	(35,478)	7,969

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.

National Foundation for Youth Music (Also Cranbrook Project)
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.

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

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.

16 Analysis of net assets between funds

	Unrestricted 2022	**Restricted 2022**	**Total 2022**	Unrestricted 2021	Restricted 2021	Total 2021
	£	**£**	**£**	£	£	£
Fund balances at 31 March 2022 are represented by:						
Tangible assets	5,342	-	5,342	11,169	-	11,169
Current assets/(liabilities)	24,820	7,969	32,789	5,416	19,539	24,955
	30,162	7,969	38,131	16,585	19,539	36,124

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:

	2022	2021
	£	£
Within one year	1,142	1,142
Between two and five years	1,143	2,285
	2,285	3,427

18 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).