

**DIAPASON LIMITED**

**Company No. 899572**

**Charity No. 264274**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2017**

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The Trustees present their report for the year ended 31 July 2017.

**Status**

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

**Operating Name**

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

**Trustees**

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

Dr.Martina Wicklein – Co-Chair  
Debbie Shewell – Co-Chair  
Koullis Kyriacou – Treasurer  
Prof Cecile Laborde  
Bill Dann (Appointed 23 June 2017)  
Severine Philardeau (Appointed 13 May 2017)  
Deborah Shewell (Appointed 13 May 2017)  
Louise Williams (Appointed 14 January 2017)

Trustees are elected at the Annual General Meeting, and one third of the Trustees are required to retire by rotation each year but may be re-elected.

**Registered Office**

58 Hens Lane  
Welwyn Garden City  
AL7 2AH

**Independent Examiner**

David Harrod FCA  
Harrod Neilson & Company  
Chartered Accountants  
Bushey Heath  
Hertfordshire  
WD23 1PH

**Bankers**

Lloyds Bank plc  
140 Camden High Street  
London NW1 ONG

**TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2017**

**Objectives, Policy and Operations.**

We the current trustees are pleased to give this report on Young Music Makers activities in the academic year which ended on 31 July 2017. YMM was established with the object of advancing the musical education of children by providing the means to encourage children to make music together from an early age. The company Diapason Ltd. which is limited by guarantee and trades as YMM was incorporated in 1967. YMM started as an unincorporated business a few years before that. It carries out its objectives by providing a weekend music school mainly for children but is open to students of all ages. The school provides tuition by individual lessons, small and large groups and also organises regular concerts to provide performance opportunities.

There have been no changes in policy since the last report.

**Organisation**

Governance, that is the strategic management of YMM, oversight of its finances, and approval of teachers and policy setting is carried out by the Committee of unpaid voluntary Trustees (who are also the Directors for the purposes of Company Law). We are all parents of children and young people who are, or until recently have been, students at YMM or who have our own close connections with the school. The trustees are the means by which YMM staff account to parents and students. We are always looking out for new members to join the committee so that it represents the current school population.

Management and detailed running of the school was carried out during the year by the Administration Team comprising the Musical Director Daisy Coole and the Administration Director Rebecca McChrystal who was appointed in July 2016 and replaced the erstwhile Administration Director Sally Evans. The Administration Team work from their own homes/premises during the week and at YMM's Centre at La Sainte Union School on Saturdays. The Musical Director advises the Trustees on formulation and implementation of music policy, the availability of appropriate teachers and is responsible for the organisation of concerts.

The Administration Director is responsible for liaison with La Sainte Union School, communication with teachers and parents, organisation and management of timetables, facilities for lessons and groups, and recording attendance of children. The Administration Team jointly manage teachers, teacher absences and supervision of deputies for any absent teachers.

The Administration Director is responsible for finance by collecting, recording and banking tuition fees paid by parents and students. She pays general outgoings, teachers' pay and administration fees. All payments (with supporting documentation) are signed off by 2 trustees. Finance is increasingly dealt with by IT and online banking is now routine. We encourage parents and students to pay fees online as part of a move to simplify YMM's finances.

The Administration Director has financial authority in conjunction with one trustee for many routine financial items.

Teachers, who number around 30, are encouraged to join YMM on the recommendation of the Administration Team. The Musical Director appraises the early performance of each new teacher and makes a progress report to Trustees at the end of that teacher's probationary first term. Because they will be working with children, all teachers and directors working at YMM are required to complete an enhanced checking procedure with the Disclosure and Barring Service. They are informed of YMM's child safeguarding policy. That policy is regularly reviewed by the Trustees.

The Administration Team run the school on Saturdays assisted by a group of young assistants who help in running the school by setting up rooms for lessons and groups, seating for concerts, photocopying, clearing and storing equipment at the end of the day.

**TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2017 - Continued**

We meet at least once a term with the Administration Team. The Company AGM is held each year in January and this time will be on Saturday 20th January 2018. Most of the Trustees visit the school on most Saturdays, liaising with the Directors in making day to day decisions and dealing with finance. The Trustees are expected to attend the full YMM Concert held at the end of each term and indeed there is always a good and usually full attendance at these very enjoyable showcase events.

The Annual General Meetings (AGM) and all other termly meetings are now open to the parents. Structured as normal for organisations which are public facing the format of all meetings are Part 1 – open to all, and Part 2 (closed) – which deals with confidential items such as pay reviews. The meetings are advertised on the YMM website as well as in the foyer when they become due.

**Review of Activities for the year.**

YMM has been a vital part of the North London music scene providing musical education for over 50 years. We operate on Saturdays in school term time and the school Centre at La Sainte Union School, Highgate Road NW5 is used to the full. We are grateful to the La Sainte Union management for this facility.

The café (a separate business) which operates from the school canteen is a vibrant and vital part not only of the YMM fabric but is also a social meeting point for parents, teachers and students in its own right. Small concerts showcasing skills are played regularly each Saturday.

We have again had a strong year. Student numbers were around 330 and a significant improvement from this time last year. On a financial note our policy is to retain in reserve the equivalent of one term's operating costs. The trustees are satisfied that the current reserve matches the reserve target. We monitor finance constantly. YMM does not receive any local authority funding and is wholly dependent on fee income and occasional charitable grants for instrument purchase. Student fees were last raised in January 2015 and teachers' pay are reviewed regularly. The next review has taken place and an increase in fees will take effect in January 2018.

**A summary of the school activities for the year:**

**Highlights of the Autumn Term 2016**

**New groups**

YMM Voices, Music Box 3: Mini Orchestra, Junior and Senior Drumlines and grade 5-in-a-year.

**Concerts**

Choral concert and Christmas concert

**Highlights of the Spring Term 2017**

New website launched.

Michael Kiwanuka appointed as a YMM Ambassador. January saw the launch of new group 'Junior Strings', as well as a wonderful Recorder & Guitar Concert. Other events included an open songwriting workshop with 2017 BRIT-nominee Michael Kiwanuka, and we finished the term off in style with our fabulous 50th Birthday Concert!

**Highlights of the Summer Term 2017**

**Albert Hall**

Newly appointed Ambassador for Young Music Makers, Michael Kiwanuka, generously invited YMM vocal students to join him as he made his headline debut at the world famous venue on 5th May, 2017. The eight singers, aged 14 to 18, sang backing vocals on 'Cold Little Heart', the title track of Kiwanuka's number one album.

**Battle of the Big Bands**

Big Band and Junior Jazz kicked off the summer term with a 'Battle of the Big Bands' at St Luke's Church, Kentish Town. They were joined by the mighty Vaskivuori Big Band and Hämeenkylä Big Band from Finland in a riotous festival of jazz, funk, motown and pop.

### **Bandstand**

The second outing of the summer for both YMM bands took place at the Parliament Hill Bandstand. The annual 'Picnic in the Park' concert also included performances from Rock 'n Pop 1 & 2 and the Adult Rhythm & Blues Band.

### **Concerts/workshops**

The summer term was packed full of wonderful chamber concerts featuring YMM piano students, senior soloists and vocal students. The latter also took part in a workshop with Royal Academy of Music's Pete Churchill. 'Singing Against the Clock' was part of Camden Jazz Connect, a festival celebrating jazz education in Camden.

The final event of the year showcased all of our children's choirs and ensembles. Highlights included a marvellous rendition of 'Oom Pah Pah' by all three early years Music Box groups, a debut solo performance for Junior Strings and a spirited 'Blame it on the Boogie' from Choir 2 and 3, accompanied by members of the Big Band rhythm section.

### **Jazz Tea of the Lawn**

YMM Big Band rounded up the year with a fantastic performance at the prestigious Lauderdale House in Highgate. 'Jazz Tea on the Lawn' was organised by the Camden Music Hub, of which we are a partner, and launched the venue's brand new outside performance space.

### **Final Note:**

YMM does not enter students for grade examinations: this is done by students or their parents in consultation with our teachers but YMM gives all possible support. The tremendous results achieved throughout the year provide an important external benchmark for the school's performance. All students receive an end of year report.

We express our thanks to Daisy Coole, Rebecca McChrystal, the music teachers, and the behind the scenes young helpers for their hard work, enthusiasm and commitment to YMM in the year. YMM provides an ever greater and changing variety of performance events and classes. We are delighted that so many children (and adults) are enjoying YMM facilities.

### **Financial review:**

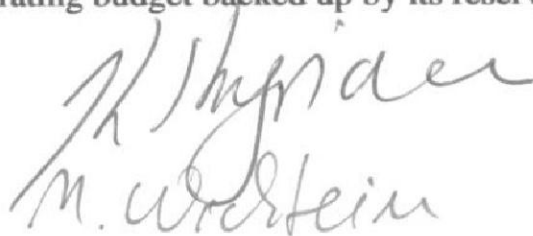
The current invested reserves are applied only for the benefit of the students. They are sufficient in our view to enable us to continue to organise the range of special events which enable YMM students to gain experience and also to support our teaching staff.

It is anticipated that with recruitment drives (outreach programmes; local write ups; ads on local sites and general leafleting) we will raise the student numbers to an ideal figure of 350. YMM should continue to show a healthy operating budget backed up by its reserve fund.

Koullis Kyriacou  
Treasurer

Martina Wicklein  
Co-Chair

4th January 2018





**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

I report on the accounts of the company for the year ended 31 July 2017, which are set out on pages 6 to 9

**Respective Responsibilities of trustees and examiner**

The Trustees (who are also the Directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of Independent Examiner's Report**

My examination was carried out in accordance with the general Direction given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

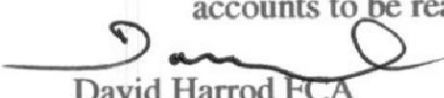
**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention;

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with Section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

Have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

  
David Harrod FCA  
Harrod Neilson & Company  
14 Woodstock Road  
Bushey Heath  
Herts WD23 1PH



18 Jun. 2018

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2017

	Notes	<u>2017</u>	<u>2016</u>
<b>Income and Expenditure</b>			
<b>Incoming resources</b>			
Activities in furtherance of the charity's Objects			
Pupil fees and levies		184,497	156,041
Sale of concert tickets		2,596	1,934
Interest received		52	137
Donations		<u>2,561</u>	<u>-</u>
<b>Total incoming resources</b>		<u>189,706</u>	<u>158,112</u>
<b>Resources expended</b>			
Charitable expenditure			
Activities in furtherance of the charity's Objects	2	162,776	149,423
Management and administration	2	<u>18,555</u>	<u>18,937</u>
<b>Total resources expended</b>	2	<u>181,331</u>	<u>168,360</u>
<b>Net Income (Deficit) for the year</b>		8,375	(10,248)
Funds brought forward at 1 August 2016		<u>31,922</u>	<u>42,170</u>
<b>Funds carried forward at 31 July 2017</b>		<u><b>£40,297</b></u>	<u><b>£31,922</b></u>

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

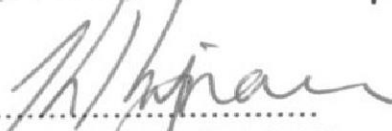



**BALANCE SHEET AT 31 JULY 2017**

	<u>NOTE</u>	2017	2016
		£	£
<b>Fixed Assets</b>			
Tangible fixed assets	4	25	33
<b>Current Assets</b>			
Debtors		-	388
Cash at bank and in-hand		<u>41,802</u>	<u>33,570</u>
		41,802	33,958
<b>Creditors: Amounts falling due within one year</b>			
Sundry Creditors & Accruals		<u>1,530</u>	<u>2,069</u>
<b>Net Current Assets</b>		<u>40,272</u>	<u>31,889</u>
<b>Total Assets less Current Liabilities</b>		<u><b>£40,297</b></u>	<u><b>£31,922</b></u>
<b>Funds</b>			
Unrestricted		<u><b>£40,297</b></u>	<u><b>£31,922</b></u>

In the opinion of the directors, the company is entitled to the exemption under Section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 July 2017 and of its profit or loss for the financial year in accordance with the requirements of Section 396 of the Companies Act 2006, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

*The financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the Board on 4 Jan 2018 and signed on its behalf.*

  
 .....  
**KOULLIS KYRIACOU**  
**TREASURER**

  
 .....  
**MARTINA WICKLEIN**  
**CO-CHAIR**

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

**1. STATUS OF COMPANY**

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

**2. ACCOUNTING POLICIES****Basis of Preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities. Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Companies Act 2006.

**Income**

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

**Expenditure**

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

**Direct Charitable Expenditure**

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

**Management and Administration**

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

**Depreciation**

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

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

**Fund Accounting**

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

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

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

## 3. TOTAL RESOURCES EXPENDED

	Tutors' Fees £	Depreciation £	Other Costs £	Total 2017 £	Total 2016 £
Direct charitable expenditure	120,821	-	41,955	162,776	149,423
Management and administration of the charity	-	8	18,547	18,555	18,937
	<u>£120,821</u>	<u>£ 8</u>	<u>£60,502</u>	<u>£181,331</u>	<u>£168,360</u>

Other costs include rent of school premises on Saturdays of £16,500 (2016 - £16,520) and Independent Examiner's fees of £1,530 (2016 £1,530).

## 4. TRUSTEES

Payments totalling £Nil (2016 - £400) were made during the year to one of the trustees in connection with the maintenance of the Young Music Makers website.

No other trustees received any remuneration or reimbursement of expenses incurred in the course of duties as trustees (2015- £Nil). The children of trustees attend classes on the same terms as all other children.

## 5. TANGIBLE FIXED ASSETS

	Office Equipment £
<b>Cost</b>	
At 1 <sup>st</sup> August 2016	1,948
Additions	<u>-</u>
At 31 <sup>st</sup> July 2017	<u>£1,948</u>
<b>Depreciation</b>	
At 1 <sup>st</sup> August 2016	1,915
Charge for the year	<u>8</u>
At 31 <sup>st</sup> July 2017	<u>£1,923</u>
<b>Net Book Value</b>	
At 31 <sup>st</sup> July 2017	£ <u>25</u>
At 31 <sup>st</sup> July 2016	£ <u>33</u>

				2016
	Direct Charitable £	Management & Administration £	Total £	Total £
Tutors' fees	120,821	-	120,821	109,328
Printing, Postage & Stationery	347	346	693	415
Rent	16,500	-	16,500	16,520
Telephone	359	360	719	799
Insurance	1,232	-	1,232	1,622
Administration Fees	15,261	15,261	30,522	32,313
Professional Fees	-	720	720	-
Independent Examiners Fees	-	1,530	1,530	1,530
Concert expenses	2,674	-	2,674	759
Website	2,100	-	2,100	778
Musical Instruments	3,151	-	3,151	739
Moving Costs	-	-	-	2,278
Sundry Expenses	331	330	661	1,268
Depreciation	-	8	8	11
	<u>£162,776</u>	<u>£18,555</u>	<u>£181,331</u>	<u>£168,360</u>