

SCANNED

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 MARCH 2019
FOR
BLACKPOOL MUSIC SCHOOL**

Rushtons
Chartered Accountants
Avroe House
Avroe Crescent
Blackpool Business Park
Blackpool
Lancashire
FY4 2DP

BLACKPOOL MUSIC SCHOOL

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 9
Detailed Statement of Financial Activities	10

BLACKPOOL MUSIC SCHOOL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2019

The trustees present their report with the financial statements of the charity for the year ended 31 March 2019. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To advance the musical education of the public at large but not by reason of those who are elderly, young or have by reason of social or economic circumstances through the provision of classes and performance. We believe the charity has fulfilled its objectives since registration.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity believes that it has fulfilled its objectives, with the support of grants received. It hopes that the current year provides the services to even a greater number of individuals.

The charity has completed an Inventory of purchased and donated instruments and music equipment, this has not been included in the accounts but the value of these items is £11,760.

FINANCIAL REVIEW

Reserves policy

The Trustees aim to keep the reserves of the charity sufficient to cover six months of resources expended.

The charity currently operates with minimal reserves, with no specific investments other than the bank accounts. The trustees will try to increase the level of reserves. It will also, through advertising, increase students into the school, doing more fundraising in the community. This would give the charity a more secure position to further its objectives for the future.

FUTURE PLANS

Increase the charity awareness by offering some free tuition to those with exceptional circumstances. Set up a recording studio, open up a new Hub, suitable for disabled students and set up a band/orchestra.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Blackpool Music School was constituted by a Declaration of Trust dated 11th July 2007.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1120716

Principal address

420 Waterloo Road
Blackpool
Lancashire
FY4 4BL

BLACKPOOL MUSIC SCHOOL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2019

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

J T Shaw	
B Clemson	
K Broadbent	
J Herkowi	
E Christiano	
D Winchester	- appointed 15.11.18
M Turner	- appointed 15.11.18

Independent examiner

Rushtons
Chartered Accountants
Avroe House
Avroe Crescent
Blackpool Business Park
Blackpool
Lancashire
FY4 2DP

Approved by order of the board of trustees on 29/11/2019 and signed on its behalf by:

J T Shaw
J T Shaw - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BLACKPOOL MUSIC SCHOOL**

Independent examiner's report to the trustees of Blackpool Music School

I report to the charity trustees on my examination of the accounts of the Blackpool Music School (the Trust) for the year ended 31 March 2019.

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.

Rushtons

C Calvert
Chartered Accountant
Rushtons
Chartered Accountants
Avroe House
Avroe Crescent
Blackpool Business Park
Blackpool
Lancashire
FY4 2DP

Date: 29/Nov/2019

BLACKPOOL MUSIC SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2019

	Notes	2019 Unrestricted fund £	2018 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		23,901	8,971
Other trading activities	2	32,005	33,532
Total		<u>55,906</u>	<u>42,503</u>
EXPENDITURE ON			
Raising funds		24,699	20,810
Other		16,792	18,151
Total		<u>41,491</u>	<u>38,961</u>
NET INCOME		<u>14,415</u>	<u>3,542</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>18,938</u>	<u>15,396</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>33,353</u></u>	<u><u>18,938</u></u>

The notes form part of these financial statements

BLACKPOOL MUSIC SCHOOL

BALANCE SHEET AT 31 MARCH 2019

	Notes	2019 Unrestricted fund £	2018 Total funds £
FIXED ASSETS			
Tangible assets	6	2,750	75
CURRENT ASSETS			
Debtors	7	22,341	19,667
Cash at bank and in hand		9,153	510
		<u>31,494</u>	<u>20,177</u>
CREDITORS			
Amounts falling due within one year	8	(891)	(1,314)
NET CURRENT ASSETS		<u>30,603</u>	<u>18,863</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>33,353</u>	<u>18,938</u>
NET ASSETS		<u>33,353</u>	<u>18,938</u>
FUNDS	9		
Unrestricted funds		<u>33,353</u>	<u>18,938</u>
TOTAL FUNDS		<u>33,353</u>	<u>18,938</u>

The financial statements were approved by the Board of Trustees on 29/11/2019
and were signed on its behalf by:

J T Shaw
J T Shaw -Trustee

B Clemson
B Clemson -Trustee

The notes form part of these financial statements

BLACKPOOL MUSIC SCHOOL

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

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 2015)', 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.

All monetary values in the accounts are presented in Sterling and all amounts are rounded to the nearest pound.

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.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance

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.

2. OTHER TRADING ACTIVITIES

	2019	2018
	£	£
Student fees	<u>32,005</u>	<u>33,532</u>

BLACKPOOL MUSIC SCHOOL

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2019

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

2019	2018
-	-
<u>-</u>	<u>-</u>

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	8,971
Other trading activities	33,532
Total	<u>42,503</u>
EXPENDITURE ON	
Raising funds	20,810
Other	18,151
Total	<u>38,961</u>
NET INCOME	<u>3,542</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	15,396
TOTAL FUNDS CARRIED FORWARD	<u><u>18,938</u></u>

BLACKPOOL MUSIC SCHOOL

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2019

6. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2018	898
Additions	3,592
	<u>4,490</u>
At 31 March 2019	
DEPRECIATION	
At 1 April 2018	823
Charge for year	917
	<u>1,740</u>
At 31 March 2019	
NET BOOK VALUE	
At 31 March 2019	<u>2,750</u>
At 31 March 2018	<u>75</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other debtors	<u>22,341</u>	<u>19,667</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other creditors	<u>891</u>	<u>1,314</u>

9. MOVEMENT IN FUNDS

	At 1.4.18 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General fund	18,938	14,415	33,353
	<u>18,938</u>	<u>14,415</u>	<u>33,353</u>
TOTAL FUNDS			
	<u>18,938</u>	<u>14,415</u>	<u>33,353</u>

BLACKPOOL MUSIC SCHOOL

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2019

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	55,906	(41,491)	14,415
TOTAL FUNDS	<u>55,906</u>	<u>(41,491)</u>	<u>14,415</u>

Comparatives for movement in funds

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
Unrestricted Funds			
General fund	15,396	3,542	18,938
TOTAL FUNDS	<u>15,396</u>	<u>3,542</u>	<u>18,938</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	42,503	(38,961)	3,542
TOTAL FUNDS	<u>42,503</u>	<u>(38,961)</u>	<u>3,542</u>

10. RELATED PARTY DISCLOSURES

Other debtors includes money owed from Blackpool Music Academy CIC, of which the Trustees are Directors, totalling £22,341 (2018: £19,667).

Other creditors includes £151 (2018: £151) loaned to the charity from J T Shaw, a Trustee.

BLACKPOOL MUSIC SCHOOL

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2019**

	2019 £	2018 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,756	1,971
Grants	20,145	7,000
	<hr/> 23,901	<hr/> 8,971
Other trading activities		
Student fees	32,005	33,532
	<hr/>	<hr/>
Total incoming resources	55,906	42,503
 EXPENDITURE		
Other trading activities		
Tutor fees and exams	24,704	20,810
Bank interest	(5)	-
	<hr/> 24,699	<hr/> 20,810
Support costs		
Finance		
Bank charges	15	-
Administrative expenses		
Wages	-	240
Rent	10,500	8,290
Support Costs	3,347	7,868
General expenses	1,352	374
Advertising	149	339
Plant and machinery	917	150
	<hr/> 16,265	<hr/> 17,261
Governance costs		
Accountancy and legal fees	512	890
	<hr/>	<hr/>
Total resources expended	41,491	38,961
	<hr/>	<hr/>
Net income	<hr/> 14,415	<hr/> 3,542

This page does not form part of the statutory financial statements