

Charity Registered Number SCO 27457

PERTH & KINROSS MUSIC FOUNDATION

FINANCIAL STATEMENTS

Year to 30 June 2018

PERTH & KINROSS MUSIC FOUNDATION

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PERTH & KINROSS MUSIC FOUNDATION

TRUSTEES' ANNUAL REPORT

The Trustees have pleasure in presenting their annual report and financial statements for the Charity for the year ended 30 June 2018.

Registered Charity Name Perth & Kinross Music Foundation

Charity Registration Number SCO 27457

THE TRUSTEES

The Trustees who served the Charity during the reporting period were as follows:

Mrs M MacKinnon (Chairperson)

Mr H Neil (until 18 June 2018)

Mr G Annan

Mr J Steele (until 18 June 2018)

Mr A Mitchell

Mr N Copland

SECRETARY

Mrs Sheila Herron

INDEPENDENT EXAMINER

Mr Scott Walker, CPFA BA

STRUCTURE, GOVERNANCE & MANAGEMENT

The Charity was established in 1998 and is governed by, and in accordance with, its constitution. The Trustees of the Charity are currently as listed above. Selection was by way of personal approach to the volunteers.

OBJECTIVES AND ACTIVITIES

The objects of the Charity are to raise funds to help young instrumental musicians in the Perth & Kinross area. The policies adopted in the furtherance of these objects are to obtain grant funding (where possible), and to organise fund raising events. There have been no changes to these policies during the reporting year.

ACHIEVEMENTS AND PERFORMANCE

Fund raising events generated £2,476 (2017 £5,548). These consisted of one concert (£760), a Quiz Night (£558), and the remaining income in 2017/18 is the balance of sponsorship monies from a Sponsored Abseil undertaken in May 2017 but not received in the last reporting year (£1,158).

Donations amounted to £12,192 (2017 £9,929). No donations were received in the reporting year from any other Charity/Charitable Trust (2017 £7,000).

During the year, grants totalling £16,845 (2017 11,078) were paid out to applicants.

FINANCIAL REVIEW

The net outgoing resources for the year ended 30 June 2018 were £2,889 (2017 incoming £5,082).

PERTH & KINROSS MUSIC FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PERTH & KINROSS MUSIC FOUNDATION

I have examined the Management Committee's report, the Charity's accounting records, the Receipts and Payments Account, the Statement of Balances, and the attached notes for the year ended 30 June 2018, of Perth & Kinross Music Foundation (Charity Number SCO 27457) as set on pages 3 to 7 of this report.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) 2005 Act, and the Charities Accounts (Scotland) Regulations 2006. The Charity Trustees consider that the audit requirements of Regulation 10(1) (a-c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as prepared under section 44(1)(C) of the Act and to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. This examination included a review of the accounting records kept by the Charity, and a comparison of the accounts presented from those records. I also included consideration of any unusual items or disclosures in the accounts and sought explanations from the Trustees concerning 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 these accounts present a "true and fair view", and this report is limited only to those matters set out in the statements below.

INDEPENDENT EXAMINER'S STATEMENT

In the course of my examination, no matter has come to my attention

- 1- Which gives me reasonable cause to believe in any material respect that the requirements
 - (a) to keep accounting records in accordance with Section 44 (1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (b) to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounting Regulations; 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.



Scott Walker, CPFA BA
Perth
Scotland

15 August 2018

PERTH & KINROSS MUSIC FOUNDATION

RECEIPTS & PAYMENTS ACCOUNT
for the year ended 30 June 2018

	Notes	Total Funds 2018 £	Total Funds 2017 £
RECEIPTS			
Voluntary Income	1	14,668	16,758
Investment Income	2	2	2
TOTAL RECEIPTS		<u>14,670</u>	<u>16,760</u>
PAYMENTS			
Grants and Other Expenses	3	17,559	11,678
TOTAL PAYMENTS		<u>17,559</u>	<u>11,678</u>
NET OUTGOING RESOURCES FOR THE YEAR		<u>-2,889</u>	<u>5,082</u>
TOTAL FUNDS CARRIED FORWARD		<u>8,125</u>	<u>11,014</u>

The Receipts and Payments Account includes all gains and losses in the year and therefore a total recognised gains and losses report has not been prepared. All of the above amounts relate to continuing activities.

PERTH & KINROSS MUSIC FOUNDATION

STATEMENT OF BALANCES
as at 30 June 2018

	Notes	2018 £	2017 £
CURRENT ASSETS			
Cash at Bank		8,125	11,014
NET CURRENT ASSETS		<u>8,125</u>	<u>11,014</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,125</u>	<u>11,014</u>
FUNDS			
Unrestricted Income Funds		8,125	11,014
TOTAL FUNDS		<u>8,125</u>	<u>11,014</u>

These financial statements were approved by the Trustees on 20 August 2018 and are signed of their behalf by:



Mr N Copland, FCCA, FMAAT
Treasurer



Mrs M MacKinnon
Chairperson

PERTH & KINROSS MUSIC FOUNDATION

Notes to the financial statements for the year ended 30 June 2018

	Unrestricted Funds £	Total Funds 2018 £	Total Funds 2017 £
VOLUNTARY INCOME			
Donations	12,192	12,192	9,929
Fund Raising Activities (Gross)	2,476	2,476	5,548
Gift Aid Recovered	-	-	1,281
TOAL VOLUNTARY INCOME	<u>14,668</u>	<u>14,668</u>	<u>16,758</u>
INVESTMENT INCOME			
Bank Interest Receivable	2	2	2
TOTAL INVESTMENT INCOME	<u>2</u>	<u>2</u>	<u>2</u>
	Grant Funding Activities £	Total Funds 2018 £	Total Funds 2017 £
GRANTS AND OTHER EXPENSES			
Grants Paid	16,845	16,845	11,078
Costs in furtherance of Charitable Activities	114	114	-
Honorarium Fees	600	600	600
TOTAL GRANTS AND OTHER EXPENSES	<u>17,559</u>	<u>17,559</u>	<u>11,678</u>

STAF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including members of the committee.

