

Charity registered  
number SC27457

PERTH & KINROSS MUSIC FOUNDATION  
UNAUDITED FINANCIAL STATEMENTS

30 June 2017

# PERTH & KINROSS MUSIC FOUNDATION

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## **PERTH & KINROSS MUSIC FOUNDATION**

### **TRUSTEES ANNUAL REPORT**

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 30 June 2017.

### **REFERENCE AND ADMINISTRATION DETAILS**

**Registered charity name** Perth & Kinross Music Foundation

**Charity registration number** SC27457

### **THE TRUSTEES**

The trustees who served the charity during the period were as follows:

Mrs M.MacKinnon  
Mr H.Neil  
Mr G.Annan  
Mr J.Steele  
Mr A.Mitchell  
Mr Neil Copland

### **Secretary**

Mrs Sheila Herron

### **Independent examiner**

Mr C.Smith Bsc FCIE

### **STRUCTURE ,GOVERNANCE AND MANAGEMENT**

**Governing document** The charity was established in 1998 and is governed by and in accordance with its constitution.

**Trustee selection methods** The trustees of this charity are 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 and Kinross area.

The policies adopted in 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 year.

### **ACHIEVEMENTS AND PERFORMAMCE**

Fund raising events made £5,548 (2016-£3,100)

The largest fundraising event was a sponsored absail by a Trustee, Mrs.Mhairi MacKinnon and a group of her friends who raised £3,593 and this may be a one off event which will be difficult to achieve in future years.The remainder of fund raising £1,955 was from three concerts held throughout year.

Donations amounted to £9,929 (2016-£11,716)

The grant from the principal contributor, The Gannochy Trust, amounted to £7,000 (2016- £8,500) and the remainder of donations were from Encore Choir £550,the Soroptomists £300 and individual personal donations amounting to £2,071.

During the year grants amounting to £11,078 (2016-£12,594 ) were paid out to applicants

### **FINANCIAL REVIEW**

The net incoming resources for the year to 30 June 2017 were £5,082 (2016- £1,692)

## **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 Accounts, the Statement of Balances and the attached notes for the year ended 30 June 2017 of Perth & Kinross Music Foundation, charity number SC27457 set out on pages 4 to 6.

#### **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 requirement of Regulation 10(1) (a-c) of the Accounts Regulation does not apply. It is my responsibility to examine the accounts as required 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. 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 the 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 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 the course of my examination no matter has come to my attention

1. which gives me reasonable cause to believe in any material respect the requirements

- to keep accounting records in accordance with section 44 (1)(a) of the 2005 Act and regulation 4 of the 2006 Accounts regulations, and
- to prepare accounts which accord with the accounting records and company 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.

C. Smith  
FCIE  
Newburgh  
Fife

08/02/2018

## PERTH & KINROSS MUSIC FOUNDATION

### Receipts and Payments Account for the year ended 30 June 2017

	Notes	Total Funds 2017 £	Total Funds 2016 £
<b>RECEIPTS</b>			
Voluntary income	1	16758	14816
Investment income	2	2	2
<b>TOTAL RECEIPTS</b>		<u>16760</u>	<u>14818</u>
<b>PAYMENTS</b>			
Grants and other expenses	3	-11678	-13126
<b>TOTAL PAYMENTS</b>		<u>-11678</u>	<u>-13126</u>
<b>NET INCOMING RESOURCES FOR YEAR</b>		<u>5082</u>	<u>1692</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>11014</u>	<u>5932</u>

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

PERTH & KINROSS MUSIC FOUNDATION  
**STATEMENT OF BALANCES**  
as at 30 June 2017

Notes	2017 £	2016 £
<b>CURRENT ASSETS</b>		
Cash at bank	<u>11014</u>	<u>5932</u>
<b>NET CURRENT ASSETS</b>	<u>11014</u>	<u>5932</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u>11014</u>	<u>5932</u>
<b>FUNDS</b>		
Unrestricted income funds	11014	5932
<b>TOTAL FUNDS</b>	<u>11014</u>	<u>5932</u>

These financial statements were approved by the members of the committee on the 8<sup>th</sup> February 2018 and are signed on their behalf by:

Mr J Steele  
Management Committee Member

Mrs.M.MacKinnon  
Chairperson

PERTH & KINROSS MUSIC FOUNDATION  
Notes to the financial statements  
for the year ended 30 June 2017

	Unrestricted Funds £	Total Funds 2017 £	Total Funds 2016 £
<b>1 VOLUNTARY INCOME</b>			
Donations	9929	9929	11716
Fund raising activities	5548	5548	3100
Gift aid recovered	1281	1281	-
	<u>16758</u>	<u>16758</u>	<u>14816</u>
<b>2 INVESTMENT INCOME</b>			
Bank interest receivable	<u>2</u>	<u>2</u>	<u>2</u>
<b>3 GRANTS AND OTHER EXPENSES</b>			
	Grant Funding Activities £	Total Funds 2017 £	Total Funds 2016 £
Grants paid	11078	11078	12594
Costs in furtherance of charitable activities	-	-	532
Grant - honorarium fees	600	600	-
	<u>11678</u>	<u>11678</u>	<u>13126</u>

**4 STAFF COSTS AND EMOLUMENTS**

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