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**The Bedfordshire Music Trust
(Limited by Guarantee)**

Report and Financial Statements

Year ended 30 April 2010

**Charity Number 1104849
Company Number: 04195243**

The Bedfordshire Music Trust (Company Number: 04195243)

Contents

For the year ended 30 April 2010

	Page
Legal and Administrative Information	1
Report of the Management Committee	2-3
Statement of Financial Activities	4
Balance Sheet	5
Notes	6-8

The Bedfordshire Music Trust (Company Number: 04195243)

Legal and Administrative Information **For the year ended 30 April 2010**

The Management Committee presents its report and financial statements for the year ended 30 April 2009

Reference and Administrative Information

Charity Name	The Bedfordshire Music Trust
Charity registration number	1104849
Company registration number	04195243
Registered Office and operational address	The White House Odell Road Sharnbrook Bedford MK44 1JL

Management Committee

Mr N Wood (Re-elected 14 September 2009)	Chairman
Mr B J Greenwood (Re-elected 14 September 2009)	
Mr M C Taylor	
Mr J P Sheehan (Appointed 5 May 2010)	
Mr I G Smith (Appointed 5 May 2010)	
Mr B E Woods	

Secretary

Mr B J Greenwood

Bankers

The Royal Bank of Scotland plc, 15-19 Mill Street, Bedford, MK40 3EU

The Bedfordshire Music Trust (Company Number: 04195243)

Report of the Management Committee For the year ended 30 April 2010

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 5 April 2001 and registered as a charity on 12 July 2004. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

Risk Management

The directors have examined the major strategies, business and operational risks to which the charity faces and confirm that systems have been established to mitigate those risks.

Organisational Structure

A board of trustees of up to three members, who meet regularly, administers the charity. A Chairman is appointed by the trustees to manage the day to day operations of the charity.

Objectives and Activities

The object of the charity is to advance the education, appreciation, enjoyment and participation in music and the performing arts for school children and people of all ages within the county of Bedfordshire.

Achievements and Performance

Following the transition to unitary authorities on 1st April 2009 the charity has continued to work with Central Bedfordshire Council and Bedford Borough in developing Bedfordshire Music under the terms of the Partnership Board arrangements. These arrangements are to be reviewed as both authorities consider the future for the music service.

In January 2010 the Trust was approached by the Headteacher of Wootton Upper School about its participation in the proposed Vale Of Marston Schools Trust, which is being established to bring together Wootton Upper and some of its feeder schools. With its specialist Music and Performing Arts status the Upper School was looking for a partner to help it develop music activities throughout the pyramid. The trustees agreed to seriously consider this and viewed it as a good opportunity to deliver exciting new projects.

For successful new projects it is critical to get the right teachers and facilitators. Over the last few years the Trust has found this is difficult and takes a long time, particularly for its Rock and Pop projects. Meanwhile there are a number of other projects, associated with the development of classical music talent in the community, which have needed support. In order to fund these projects approval was sought from one of the charity's donors, Wixamtree Trust, for a derestriction of their £4,000 donation so that it can be used more widely for music projects. Approval was received in October 2009.

Financial Review

Against the backdrop of limited resources and uncertainty surrounding local government control, it has been difficult to plan or develop services. Nevertheless the charity, with the aid of sound financial management and the support of its trustees generated a reasonable financial outcome for the period.

The Bedfordshire Music Trust (Company Number: 04195243)

**Report of the Management Committee
For the year ended 30 April 2010**

Investment Policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the directors see fit

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which would be sufficient to cover annual management and administration costs and to respond to emergency applications for grants which may arise

Plans for Future Periods

During 2009/10 the trustees will be looking at plans for new projects as well as continuing fund raising. The directors would like to thank the sponsors of the charity for the support they have provided during the year.

Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis

The Management Committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Management Committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small entities.

Approved by the Management Committee on 14 October 2010 and signed on its behalf by



N Wood
Director

The Bedfordshire Music Trust (Company Number: 04195243)

Statement of Financial Activities

(Incorporating an Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

For the year ended 30 April 2010

	<i>Note</i>	Unrestricted Fund £	Restricted fund £	Total 2010 £	Total 2009 £
Incoming resources					
Incoming resources from generated funds					
<i>Voluntary income</i>					
Donations		15	-	15	-
<i>Activities for generating funds</i>					
Bank interest receivable		10	-	10	382
Total incoming resources		25	-	25	382
Resources expended					
Charitable activities		-	-	-	(3,095)
Governance costs	2	(15)	-	(15)	-
Total resources expended		(15)	-	(15)	(3,095)
Net movement in funds	7	4,010	(4,000)	10	(2,713)
Total funds brought forward		(1,528)	10,247	8,719	11,432
Total funds carried forward		2,482	6,247	8,729	8,719

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The Bedfordshire Music Trust (Company Number: 04195243)

Balance Sheet

For the year ended 30 April 2010

	<i>Note</i>	2010	2009
		£	£
Current Assets			
Cash at bank		<u>8,743</u>	<u>9,071</u>
		8,743	9,071
Creditors: amounts falling due within one year	5	15	352
Net Assets		<u>8,729</u>	<u>8,719</u>
Unrestricted funds			
General funds	7	2,482	(1,528)
Restricted funds	7	6,247	10,247
		<u>8,729</u>	<u>8,719</u>

For the financial year ended 30 April 2010, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the management committee on 14 October 2010 and were signed on its behalf by



N Wood
Director

The Bedfordshire Music Trust (Company Number: 04195243)

Notes

For the year ended 30 April 2010

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005.

(b) Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy, except as follows:

- When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in the incoming resources until the pre-conditions for use have been met.

(d) 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.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource.

2. Total Resources Expended

Costs directly allocated to activities

	Governance £	2010 Total £	2009 Total £
Accountancy fees	-	-	-
Accountancy fees prior year underprovisions re VAT	-	-	-
Adjustment for overspend on 06 Companies House fee			(15)
Companies House fees	15	15	15
Bank charges	-	-	-
Grants payable to partner organisations	-	-	-
Total resources expended	15	15	0

The Bedfordshire Music Trust (Company Number: 04195243)

Notes (continued)

For the year ended 30 April 2010

3. Trustee Remuneration

The members of the management committee did not receive any remuneration for their services during the year. There has been no reimbursement of expenses incurred nor has the charity paid any indemnity insurance in the year.

4. Taxation

As a charity, The Bedfordshire Music Trust is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

5. Creditors: amounts falling due within one year

	2010 £	2009 £
Accruals		
Accountancy fees 2008		322
Companies house filing fee 2008		15
Companies house filing fee 2009		15
Companies house filing fee 2010	15	
Total	15	352

The filing fee for 2008 was due to be paid to Nick Wood who paid it from his personal funds. In 2009 the accrual was removed and replaced by a donation of the same amount.

6. Analysis of Net Assets Between Funds

	General Funds £	Restricted Funds £	Total Funds £
Current assets	2,497	6,247	8,743
Current liabilities	(15)	-	(15)
	<u>2,482</u>	<u>6,247</u>	<u>8,729</u>

7. Movement in Funds

	At 1 May 2009 £	Incoming Resources £	Outgoing Resources £	At 30 April 2010 £
Restricted funds:				
Rock & Pop Project	10,247	-	-	10,247
De-restriction of funds			(4,000)	(4,000)
Total restricted funds	<u>10,247</u>	<u>-</u>	<u>(4,000)</u>	<u>6,247</u>
Unrestricted funds:				
General funds	(1,528)	25	(15)	(1,518)
De-restriction of funds		4,000		4,000
Total unrestricted funds	<u>(1,528)</u>	<u>4,025</u>	<u>(15)</u>	<u>2,482</u>
Total funds	<u>8,719</u>	<u>4,025</u>	<u>(4,015)</u>	<u>8,729</u>

The Bedfordshire Music Trust (Company Number: 04195243)

Notes (continued)

For the year ended 30 April 2010

In November 2008 a request was made of one of the Trust's donors to derestrict part of their donation to the Rock and Pop Fund, totalling £4,000, in order that the donation could be used as part of General Funds. In October 2009 approval for derestriction was received. The movement of funds and the new allocation between funds are shown above.

Purposes of Restricted Funds

The Rock and Pop Project fund is to support the introduction of music into areas of social need and has been successfully piloted at a school in Bedfordshire.