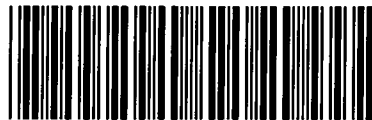


Registered Company Number: SC177502
(Registered Charity Number: SC026908)

DRAKE MUSIC SCOTLAND
(a company limited by guarantee)
ANNUAL REPORT and ACCOUNTS
For the year ended 30 June 2021

TUESDAY



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COMPANIES HOUSE



DRAKE MUSIC SCOTLAND

For the year ended 30 June 2021

Reference and Administrative Information

Patrons

Adele Drake
Dame Evelyn Glennie DBE
Professor Raymond MacDonald
Sir James MacMillan CBE
Gerry Mulgrew
Linda Ormiston OBE
Professor Nigel Osborne MBE
The Proclaimers
Donald Runnicles OBE
Dougie Vipond

Directors and Trustees

Elizabeth Humphreys (Chair)
John Allanson
Richard Andrews
Jonathan Buglass
Christopher Glasgow
Jack Johnson
Bill Magee
Mark McKeown
Jamie Munro
Emma Murray
Debbie Storm
Frances Swift
Simon Warr

Company Secretary

Mark McKeown

Chief Executive

Thursa Sanderson OBE

Charity Number

SC026908

Company Number

SC177502

Registered Office

SPACE
11 Harewood Road
Edinburgh
EH16 4NT

Solicitors

Campbell Smith LLP
21 York Place
Edinburgh
EH1 3EN

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill, West Malling
Kent
ME19 4JQ

Auditor

Chiene + Tait LLP
Chartered Accountants and Statutory Auditor
61 Dublin Street
Edinburgh
EH3 6NL

DRAKE MUSIC SCOTLAND

CHAIR'S REPORT

For the year ended 30 June 2021

About Drake Music Scotland

Drake Music Scotland is a company limited by guarantee with charitable status based in Edinburgh operating throughout Scotland. Drake Music Scotland creates opportunities for disabled people of all ages to learn, play, perform and compose music and achieve their musical ambitions. We use a range of technologies for those with physical barriers to playing conventional instruments, enabling them to play independently and expressively. We also use Figurenotes notation software to make it possible for those with additional support needs including learning disabilities, autism, dyslexia and dyspraxia to learn to read music. We support our participants in the pursuit of their musical goals and ambitions through a wide-ranging artistic programme from projects in special schools, progression pathways for school leavers to commissions and career development opportunities for disabled artists. Projects are led by our specialised team of freelance Associate Musicians including disabled music leaders and we provide training for those working in the sector in Scotland, the UK and internationally.

Chair's Report

For the duration of this report, Drake Music Scotland has been operating, like everywhere else, in the context of the global Covid-19 pandemic. The impact of this unprecedented situation has been severely felt by disabled people, including our musicians. It is a matter of great pride that everyone in the Drake Music Scotland team has striven tirelessly to mitigate the negative impacts of the pandemic on our participants to the best possible effect.

Our team's swift response to the first lockdown in Spring 2020 meant that Drake Music Scotland was in a strong position as 2020 progressed to offer a range of online services which proved to be a lifeline for many. The life-affirming benefits of playing music are well-known. The opportunities for disabled people to continue to have music in their lives as a result of DMS's endeavours proved to be a vital way of maintaining connections and limiting mental health challenges.

Throughout the period, the welfare of our staff has been our highest priority. We aimed to provide a balance between structure and flexibility. Everyone in the team contributed to finding pragmatic solutions to daily challenges. Indeed they went beyond mere acceptance of the situation to create opportunities to innovate, thus making the best of such a difficult time. The Board continues to be so very grateful to all our talented colleagues for their tenacity, creativity and resilience. We could not have wished for any better response to the crisis.

A balance between structure and flexibility has also been the hallmark of our approach to governance. Board and sub-committee meetings were held online throughout the period, as were my regular meetings with the Chief Executive. I am grateful to all my colleagues for making sure that the online arrangements were no barrier to fulfilling our duties as Trustees.

Turning to our funders, it is once again my honour on behalf of the whole Board to express our deep gratitude for their continued support during such a demanding period. It is as a result of their generosity that we have been able to provide very direct and crucial support to so many disabled people. We look forward to continuing our relationship with all our partners, and to finding new ways to make them feel proud to be our supporters.

DRAKE MUSIC SCOTLAND

CHAIR'S REPORT

For the year ended 30 June 2021

Looking ahead, it is wonderful that we will shortly be welcoming musicians back for in-person sessions at our studio in Edinburgh. More widely, it hardly seems possible that we are able to start planning live performances once again. But this time we are doing so with the benefit of wisdom and learning gained from working through the pandemic. This means that we will be able to reach a wider online audience, thus showcasing the amazing work of our disabled musicians to many more people and hopefully inspiring more musicians to join us. It is important to look for the silver linings behind clouds of adversity. In the words of Duke Ellington, "a problem is a chance for you to do your best." Drake Music Scotland is the epitome of this approach and I thank everyone for their incredible contribution to making it so.



Elizabeth Humphreys
Chair

Date 06 October 2021

DRAKE MUSIC SCOTLAND

CHIEF EXECUTIVE'S REPORT

For the year ended 30 June 2021

1. General Introduction

At the end of the previous period to June 2020 we anticipated a return to a more normal way of working in the wake of the Covid crisis. We put safety measures in place in our office and studio spaces in readiness for a return to face-to-face working. However, the lifting of restrictions over the summer of 2020 was followed by an increase in cases in the autumn and further measures taken by the Government to control the spread of the virus, making it impossible to deliver face-to-face activity. We cancelled or postponed our 2020-21 live events and concerts with in-person audiences and reconfigured our programme for online delivery using video conferencing and social media streaming services. Participants' access needs were assessed and we continued to safely deliver inclusive technologies and instruments to their homes. Some face-to-face activities were resumed when it was possible to do so, including a MusicSPACE event on 22nd June 2021.

Staff continued to work from home and due to a stable financial position thanks to Creative Scotland and other funders, we did not need to resort to furloughing or other measures. Team morale was affected by illness and other events during this particularly difficult time, increasing the pressure of continuing in the face of such major disruption. Our Temporary Working from Home Policy was reviewed and steps taken to mitigate the impact of the pandemic on mental health and wellbeing as staff and freelance musicians and artists made strenuous efforts to maintain the programme whilst adapting to new ways of working.

Our participants were affected in many ways, with music making often referred to as a way to overcome the difficulties experienced as a result of the Covid situation. Some found lockdown isolating and their mental health and sense of wellbeing fluctuated. Due to their disabilities and health conditions several were shielding and did not go out at all during the period of restrictions. From their feedback we learned that maintaining regular communication and interaction through online sessions was 'a lifeline' and stopped people feeling their lives were 'going backwards'. Digital Orchestra and MusicSPACE musicians told us they felt less stressed and isolated by being able to keep their weekly music making sessions going.

In some cases participants and their families and support workers had limited digital skills and needed to learn the skills required to participate online. Equipment items such as iPads, mics and headphones were delivered to people who did not have instruments or devices at home. Poor connections and access to data also affected everyone, requiring a lot of time to be spent on technical support and some additional expenditure. Most overcame these technical difficulties. For example, one musician told us, 'I have learned how to use my computer to do the Zoom calls. I needed to remember my password and user name and learn how Zoom works. I had a problem with my keyboard and had to get a lead. I did that on my own'. Another musician with complex and profound physical disabilities uses a tracker ball to enable her to access a computer. Over the sessions, she developed her control of the tracker ball and built her skills using the music software Logic. This growth in independence in digital technology skills was an unexpected outcome of the pandemic. In order to ensure sessions were accessible, features were introduced such as captioning, audio-description and signing: flexibility and adaptation became even more key to all areas of our work.

Adapting to working online and the many different platforms used by schools was a challenge for the Associate Musicians but overall, pivoting to online was successful and the reception very positive as these pupils from Pilrig Park School in Edinburgh made clear:

'Can Leah come into school one day? She is really nice and I'd like to meet her!'; 'Loved it! I want to do music every day! Can I do music every day?'

Disabled composers and music creators involved in the Artistic Programme told us they found working online was more accessible making it possible to meet and work with people from a much wider area without having to negotiate the physical access barriers and difficulties with public transport they often experienced. Many disabled and neurodiverse composers and music creators reported a preference for meeting and networking online rather than physically attending events. Attendees at the Neurotribes conference said it was an advantage being able to choose to switch cameras and mics off while still being present. At the Disabled Artist Network meetings, views were exchanged about how this new accessible way of working could be maintained after restrictions were lifted with some apprehension that this would mean the arts and music world reverting to previous excluding ways of working: 'Let's not go back to pre-Covid, face to face events only. The online environment has been good for disabled people, a preferred way of working - and you can get an international audience!'

DRAKE MUSIC SCOTLAND**CHIEF EXECUTIVE'S REPORT (continued)****For the year ended 30 June 2021****2. Artistic Programme**

Activity that had to be cancelled included Rhona Smith's performance at the Edinburgh Harp Festival, and the 2020 Cumnock Tryst including our performance and a planned conference on music and autism. The Universal Orchestra performance at the ISME Conference was also cancelled and the ISME conference was held online. Other key events were postponed and will take place during the 2021-22 financial year.

In partnership with Sound Scotland and composer Ben Lunn, the Neurotribes Conference for disabled composers and music creators took place in January 2021. Ben was appointed as our first Associate Composer, a role that involves co-ordination of the Disabled Artist Network with mentoring and support for disabled composers and music creators to enable them to develop their careers in music. This is the initial stage of a planned new strategic direction for Drake Music Scotland which will clarify our two main strands of work: DMS Create – support for artists, composers and music creators through a disabled artist-led programme; DMS Learn - music education and training programme focusing on disabled leaders and learners.

All Join In school projects led by our Associate Musicians were presented online by means of pre-recorded videos and live sessions. With funding from the Scottish Government's Youth Arts programme we were able to add 5 new local authorities to the list of those we partner with, recruit 10 new Associate Musicians and plan projects in schools in Dundee, Falkirk, Glasgow, the Highlands and South Lanarkshire.

The 2020-21 programme included:

- **Digital Orchestra** - 32 online group rehearsal sessions using accessible music technologies and 3 performances (19 December, 27 March and 21 June) with 8 disabled musicians
- **Tinderbox collaboration** – 5 young disabled musicians and 5 Tinderbox musicians created new music performed at an online event in March 2021. Project **nominated for a New Music Scotland 2021 Award** in the 'Music in Covid Times' category
- **Neurotribes** – online conference in partnership with Sound Festival on 31 January with presentations by neuro-diverse composers and panel discussion on making composer opportunities more accessible, attended by 30 autistic composers
- **Disabled Artist Network** – bi-monthly online networking group co-ordinated by newly-appointed **Associate Composer Ben Lunn** to support career development opportunities for disabled composers and music creators and provide a safe space for discussion of the barriers they experience
- **Universal Orchestra** - 2 online group sessions with 3 orchestra members and 6 disabled musicians from Finland and Norway to rehearse a performance in Helsinki/online in November 2021
- **iPad ensemble** – 31 online group sessions led by a disabled tutor supporting 3 musicians to compose and perform music using music apps on iPad
- **All Join In** – 360 online sessions and 10 face-to-face sessions in 43 schools reaching over 1,100 children including our **Cumnock Tryst project with Tenebrae Choir** with children from Hillside School. We also created 429 videos for schools which have been viewed over 28,500 times
- **Sound Explorers** - an exciting new project training 10 new Associate Musicians extending our work with young people in 9 schools in 5 new local authority areas
- Project for sensory-impaired young people in partnership with the **National Museum of Scotland**, culminating in a very exciting (virtual) visit from NASA astronauts for creative activities on the theme of space.
- **Music Technology course** – 64 online sessions helping 8 young people with learning difficulties gain recognised qualification (SCQF level 5-6) in music technology
- **One-to-one sessions** – Over 800 online music making sessions delivered via video conferencing with 34 disabled participants

DRAKE MUSIC SCOTLAND

CHIEF EXECUTIVE'S REPORT (continued)

For the year ended 30 June 2021

3. Figurenotes Development and Training

The Figurenotes team continued to actively drive forward much needed updates to the Figurenotes software and website. Support from the University of Edinburgh's Creative Informatics programme secured input from software developers Nagne to enable us to create an interactive user hub for the Figurenotes community. As the result of a successful fundraising bid to the Scottish Power Foundation for our Figurenotes: Everyone can play! project and we were able to start work towards a much-needed update to the Figurenotes Software with a plan to embed it in Scottish schools. With support from Just Enterprise we focused on future income generation, leading to a successful application to the Scottish Government Community & 3rd Sector Covid Recovery Fund Adapt & Thrive for online marketing for Figurenotes as well as core marketing and repairs.

Our use of Figurenotes notation in schools has continued to produce remarkable results, as in the case of this example from our colleague Jill Henderson at Craigmarloch School in Inverclyde: 'During Lockdown I am working at the Craigmarloch Hub with a group of P5 children. One wee boy is very musical and has really taken to Figurenotes. We always begin the day playing tunes on the glockenspiel. Yesterday, I brought a selection of 'name that tune' for him to try, in second stage Figurenotes. Within 5 minutes he had played and identified them all then asked me why Mary had a little Lamb was not there [his favourite]. I said I'd write it for him for next week then got on with the morning routine. Next thing I knew, he had written out the song himself in first stage Figurenotes! The note names, colours and even note lengths are accurate. I had not explicitly taught this: he had clearly absorbed the knowledge by himself.'

The Figurenotes team also ran successful 'Developing your Practice' online training for music educators and organisations including Making Music and core DMS staff made presentations to music educators throughout Scotland via the Music Education Partnership Group and in the US. Other training activities during the year included CPD for Associate Musicians, training for a visually impaired musician as part of our YMI Strengthening Training Programme and technology training on a variety of music software and other technologies for disabled musicians to support future creative work, such as use of Ableton Live and development of MIDI for use in online creative collaboration. An ongoing training/research strand of activity was focused on the use of Brainfingers technology with its inventor Andrew Junker. Online training for new Associate Musicians is ongoing as part of the new Sound Explorers project funded through Youth Arts Fund.

4. Sources of Funding

In addition to the Figurenotes funders referred to above, we continued to benefit from the support of Creative Scotland as a Regularly-funded Organisation, through the Youth Music Initiative for our leadership and training programme and the Scottish Government's Youth Arts Targeted Fund for the new Sound Explorers programme. Scottish Local Authorities continued to engage us to provide music projects in special schools.

Welcome core support was also provided by Baillie Gifford, William Grant Foundation and an anonymous supporter and we were given an award as Finalists in the Persimmon Homes Building Futures Competition. As well as our existing grant from the Esmée Fairbairn Foundation they also supported us with an additional Covid response grant and generously awarded us a further 4-year grant for our new programme focused on disabled artists, composers and music creators. The Julia & Hans Rausing Trust also provided a one-off grant which helped to mitigate the financial impact of Covid on our work. The Adapt & Thrive fund not only supported Figurenotes but also an Air-Conditioning repair and marketing costs.

Our work with music creators was supported by the PRS for Music Foundation, PPL and Youth Music through the Talent Development Partnership programme. The William Syson Foundation supported the Digital Orchestra and The Gannochy Trust generously supported our Pathways SQA accredited music technology course for young people for 3 years. Sources of funding for our MusicSPACE tuition programme included the Edinburgh Health and Social Care Partnership (Edinburgh Integrated Joint Board), OneCity Trust, Nancie Massey Charitable Trust, Foundation Scotland Response, Recovery and Resilience Fund, Tesco Bags for Help Scheme and the R S Macdonald Trust who also supported our Disabled Artist Network through their Small Grants Fund. Grants held over from the previous year from the Bank of Scotland Foundation, ABRSM's Elevate funding and CNOOC were put towards our projects at Hillside School with the Cumnock Tryst and at Orchard Brae in Aberdeen.

DRAKE MUSIC SCOTLAND

CHIEF EXECUTIVE'S REPORT (continued)

For the year ended 30 June 2021

We also received donations and income from a number of smaller trusts and from individuals who fundraised for us, and give our grateful thanks to each and every one of these for their contributions. Their efforts helped us to continue supporting disabled musicians to thrive at all stages of their musical journey throughout this difficult period and into the future.

Thursa Sanderson

**Thursa Sanderson OBE
Chief Executive**

Date 05 October 2021

Grants received in 2020-21 from the following funders:

Alexander Moncur Trust
Baillie Gifford
Creative Scotland Regular Funding
Creative Scotland Youth Arts Targeted Fund
Creative Scotland Youth Music Initiative
Edinburgh Health and Social Care Partnership
Esmée Fairbairn Foundation
Foundation Scotland Response, Recovery and Resilience Fund
The Gannochy Trust
Julia and Hans Rausing Trust
Nancie Massey Charitable Trust
OneCity Trust
Persimmon Homes Building Futures Competition
PRS Foundation Talent Development Partnership with Youth Music and PPL
R S Macdonald Trust
R S Macdonald Trust Small Grants Fund
Scottish Government Community & 3rd Sector Recovery Programme - Adapt & Thrive
ScottishPower Foundation
St John's Contact Group
Tesco Bags for Help Scheme
William Grant Foundation
William Syson Foundation

And thank you to our anonymous supporters

DRAKE MUSIC SCOTLAND

DIRECTORS' REPORT

For the year ended 30 June 2021

The Directors present their report and accounts for the year to 30 June 2021. The legal and administrative information set out on page 1 forms part of this report.

Structure, Governance and Management

Constitution

The company was incorporated on 24 July 1997. The company is registered as a charity and is a company limited by guarantee, the liability of each member of the charity not exceeding £1.

Objectives

The company's objectives are:

- a) the advancement of the arts and of education in the arts, and, in particular, the art of music, amongst children and adults with a physical disability, learning difficulty or sensory impairment or who are in need by reason of other disadvantage, through the use of specially developed technology or methodology and through interaction with others;
- b) the promotion of research into new technologies and methodologies for the advancement of the arts and of the education in the arts, and in particular the art of music, amongst children and adults and the publication of the results of such research.

Organisation

The Board of Directors, which administers the charity has no maximum number of members, however the minimum number has been set at three.

The Directors meet at least quarterly at Board Meetings and in addition a Finance and General Purposes Group meets at least quarterly, allowing the Board to deal with the increasing amount of business. The F&GP reports back to the main Board and Minutes are shared with all Trustees. Other sub-groups meet to consider specific aspects of our work from time to time.

Appointment of Directors

As set out in the Articles of Association the Board of Directors has the power at any time, by unanimous consent, to appoint any person as a Director of the company. A summary of Directors who served during the period is included within page 1 of this report.

Director Induction and Training

New Board members receive induction and may access training covering governance and management issues as they wish, depending on previous experience.

Related Parties

None of the Directors receive remuneration or other benefit from their work with the charity. Any connection between a Director or senior manager of the charity with a funder, musician or beneficiary must be disclosed to the full board of Directors in the same way as any other contractual relationship with a related party. Details of related party transactions are set out in note 18.

Pay policy for senior staff

The Directors consider the key management personnel to be the Board of Directors, who are the charity's trustees, the Chief Executive, the Artistic Director, the Project Manager and the Fundraising Manager. The key management personnel of the company are in charge of directing and controlling, running and operating the company on a day to day basis. All Trustee Directors give of their time freely and no Trustee Director received remuneration in the period. Details of Trustee Directors' expenses are disclosed in note 3 to the accounts.

The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings.

DRAKE MUSIC SCOTLAND

DIRECTORS' REPORT (continued)

For the year ended 30 June 2021

Risk Management

The Directors have reviewed the business and operational risks faced by the company. The Chief Executive ensures that the Directors are kept aware of day to day operation of the Company and can take any steps necessary to counteract risks.

Key Risks faced by the charity have been re-assessed in the wake of the Covid crisis and are: being unable to deliver strategic plan for change and key projects due to Covid with resulting reputational damage; significant loss of income from Creative Scotland and/or other key funders; failure to discharge our duty of care to staff, freelance artists and participants and resulting loss of morale.

Achievements and Performances

Review of the Period and Plans for Future Periods

The Chief Executive's report contains a detailed review of the company's activities during the period and plans for the future.

Financial Review

Results for the period

The surplus for the year amounted to £161,328 (2020: £79,421) as set out in the Statement of Financial Activities. This surplus comprised a surplus of £118,164 (2020: £22,656) in respect of restricted funds and a surplus of £43,164 (2020: £56,765) in respect of unrestricted funds. The surplus in unrestricted funds reflects increased core funding grants and donations.

Principal Funding Sources

Drake's principal funding sources are detailed in the Chief Executive's Report.

Reserves Policy

The reserve position shows unrestricted funds have increased to £147,961 (2020: £104,797). The Board's aim is to maintain an unrestricted reserve equivalent to at least one half of the year's wages bill, which is currently a figure of £122,000, and therefore this aim has been achieved.

Investment Policy

The Directors consider that where surplus funds are available, they should be held in a suitable high interest-bearing bank account.

Tax Status

No Corporation Tax has been provided in the accounts as income of the company, being a registered charity, is within the exemptions granted by Part 11 of the Corporation Tax Act 2010. The Charity has borne VAT on its expenditure where appropriate.

Statement of Directors' responsibilities

The Directors (who are also Trustees of Drake Music Scotland for the purposes of charity law) are responsible for preparing the Directors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

DRAKE MUSIC SCOTLAND

DIRECTORS' REPORT (continued)

For the year ended 30 June 2021

Statement of Directors' responsibilities (continued)

Company law requires the Directors to prepare accounts for each financial period which give a true and fair view of the state of affairs of the charitable company and the income and expenditure, of the charitable company for the period. In preparing the accounts the Directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors are responsible for keeping adequate accounting records, that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are 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.

In so far as the Directors are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

Auditor

A resolution to reappoint Chiene + Tait LLP will be proposed at the Annual General Meeting.

Small Company Provisions

The above report has been prepared in accordance with the small companies regime of the Companies Act 2006.

By order of the Board



Elizabeth Humphreys
Chair

06 October 2021

**INDEPENDENT AUDITOR'S REPORT to the DIRECTORS and MEMBERS of
DRAKE MUSIC SCOTLAND**



Opinion

We have audited the accounts of Drake Music Scotland (the 'charitable company') for the year ended 30 June 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report and Accounts, other than the accounts and our auditor's report thereon. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT to the DIRECTORS and MEMBERS of
DRAKE MUSIC SCOTLAND (continued)**



Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial period for which the accounts are prepared is consistent with the accounts; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the accounts in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on pages 7 and 8, the directors (who are also the trustees of the charitable company for the purposes of charity law) are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the directors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates and considered the risk of acts by the company which were contrary to applicable laws and regulations, including fraud. These included but were not limited to the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

**INDEPENDENT AUDITOR'S REPORT to the DIRECTORS and MEMBERS of
DRAKE MUSIC SCOTLAND (continued)**



Auditor's responsibilities for the audit of the accounts (continued)

Our audit procedures were designed to respond to risks of material misstatement in the accounts, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

We focused on laws and regulations that could give rise to a material misstatement in the company's accounts. Our tests included, but were not limited to:

- agreement of the financial statement disclosures to underlying supporting documentation;
- enquiries of management and the trustees;
- review of minutes of Trustee Meetings throughout the period;
- review of legal correspondence and invoices, and
- obtaining an understanding of the control environment in monitoring compliance with laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's directors, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and directors those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's directors as a body, for our audit work, for this report, or for the opinions we have formed.

Malcolm R Beveridge

Malcolm Beveridge, CA (Senior Statutory Auditor)

**For and on behalf of
Chiene + Tait LLP
Chartered Accountants and Statutory Auditor
61 Dublin Street
Edinburgh
EH3 6NL**

06 October 2021

Chiene + Tait LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

DRAKE MUSIC SCOTLAND**STATEMENT of FINANCIAL ACTIVITIES**
(Including the Income and Expenditure Account)**For the year ended 30 June 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Income:					
Donations and legacies	4	203,987	-	203,987	249,595
Other trading activities	5	7,252	-	7,252	6,821
Investment income		12	-	12	77
Charitable activities	6	160,319	217,555	377,874	287,217
Total income		371,570	217,555	589,125	543,710
Expenditure on:					
Raising funds	7	30,171	-	30,171	29,435
Charitable activities	8	298,235	99,391	397,626	434,854
Total expenditure		328,406	99,391	427,797	464,289
Net income before transfers	2	43,164	118,164	161,328	79,421
Transfers between funds	15	-	-	-	-
Net movement in funds		43,164	118,164	161,328	79,421
Total funds brought forward		104,797	34,052	138,849	59,428
Total funds carried forward	15	147,961	152,216	300,177	138,849

There were no recognised gains or losses other than the net movement in funds for the period. All of the above results derive from continuing activities.

The notes on pages 17 to 26 form part of these accounts.

DRAKE MUSIC SCOTLAND**BALANCE SHEET****As at 30 June 2021**

	Notes	£	2021 £	2020 £
Fixed Assets				
Tangible assets	11		11,279	13,785
			-----	-----
Current assets				
Stocks		2,152		2,248
Debtors	12	72,899		40,849
Cash and cash equivalents		247,371		111,285
		-----		-----
		322,422		154,382
Creditors: amounts falling due within one year	13	33,524		29,318
		-----		-----
Net current assets			288,898	125,064
			-----	-----
Total assets less current liabilities			300,177	138,849
			=====	=====
Funds				
Unrestricted funds	15		147,961	104,797
Restricted funds	15		152,216	34,052
			-----	-----
Total funds	15		300,177	138,849
			=====	=====

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime.

Approved by the Board of Directors on the 06 October 2021 and signed on its behalf by:



Elizabeth Humphreys
Chair

Registered Company Number: SC177502

The notes on pages 17 to 26 form part of these accounts.

DRAKE MUSIC SCOTLAND**STATEMENT of CASHFLOWS****For the year ended 30 June 2021**

	Note	2021 £	2020 £
Cash flows from operating activities:			
Net cash provided by operating activities	20	141,026	66,342
Cash flows from investing activities			
Interest and dividends	12	77	
Purchase of fixed assets	(4,952)	(13,678)	
Net cash used in investing activities		(4,940)	(13,601)
Change in cash and cash equivalents in the period		136,086	52,741
Cash and cash equivalent brought forward		111,285	58,544
Cash and cash equivalents carried forward		247,371	111,285
Cash and cash equivalents			
Current and short-term deposit accounts		247,371	111,285

Analysis of Changes in Net Debt

	At 1 July 2020 £	Cash- flows £	At 30 June 2021 £
Cash and cash equivalents	111,285	136,086	247,371
Total net debt	111,285	136,086	247,371

The notes on pages 17 to 26 form part of these accounts.

DRAKE MUSIC SCOTLAND

NOTES to the ACCOUNTS

For the year ended 30 June 2021

1. Accounting Policies

Company information

Drake Music Scotland is a company limited by guarantee incorporated and domiciled in Scotland with registered company number SC177502. The registered office is SPACE, 11 Harewood Road, Edinburgh, EH16 4NT. The accounts have been prepared in pounds Sterling as this is the functional and presentational currency of the company.

The Charity is limited by guarantee and does not have a share capital. Each member of the Charity undertakes to contribute such amount as may be required, not exceeding £1, to the Charity's assets, if it should be wound up while he or she is a member or, within one year after he or she ceases to be a member.

Basis of accounting

The accounts have been prepared under the historical cost basis with assets and liabilities initially recognised at transaction value unless otherwise stated in the relevant accounting policy. The accounts have been prepared in accordance with Financial Reporting Standard 102 (FRS 102), the Companies Act 2006 and follow the recommendations in the Statement of Recommended Practice (SORP (FRS 102) – Accounting and Reporting by Charities) (second edition – October 2019).

Drake Music Scotland meets the definition of a public benefit entity under FRS 102.

Going concern

The accounts have been prepared on a going concern basis. The Directors have prepared budgets and forecasts which indicate that the company will generate a surplus in the year to 30 June 2022 on the basis that grants and donations from outside sources will continue to be received so that liabilities can be met as they fall due. The Board has fully considered the going concern position of the company at the date of approving the accounts and based on the level of confirmed income and existing reserves, are satisfied that it remains appropriate to continue to prepare the accounts on the going concern basis.

Donations and similar income

Donations and similar income are recognised when the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Grants receivable

Grants receivable are credited to the Statement of Financial Activities when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. Deferred income represents amounts received for future years and is released to income in the year for which it has been received.

Fund accounting

Unrestricted funds are available for use at the discretion of the Directors in furtherance of the general objectives of the Charity. Restricted funds are funds subject to specific restrictive conditions imposed by donors or by the purpose of the appeal. Further details of the nature and purpose of restricted funds can be seen in note 15.

DRAKE MUSIC SCOTLAND**NOTES to the ACCOUNTS (continued)****For the year ended 30 June 2021****1. Accounting Policies (continued)****Expenditure**

Expenditure, which includes irrecoverable VAT, is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. It is included in the Statement of Financial Activities on an accruals basis.

- Costs of raising funds comprise those costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both those costs that can be allocated directly to such activities and those of an indirect nature necessary to support them including governance costs.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity can be allocated directly, others are apportioned on an appropriate basis as set out in the notes.

Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the lease term.

Tangible fixed assets and depreciation

Individual fixed assets costing £400 or more are capitalised at cost. Tangible fixed assets are stated at cost, less depreciation provided at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life as follows:

Music Equipment	4 years
Office Equipment	4 years
Fit Out	3 years
Studio	4 years

Stock

Stock is valued at the lower of cost and net realisable value.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial Instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments (such as debtors for income and creditors for operating costs). Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

DRAKE MUSIC SCOTLAND**NOTES to the ACCOUNTS (continued)****For the year ended 30 June 2021****5. Other trading activities**

	Un- restricted £	Restricted £	2021 Total £	Un- restricted £	Restricted £	2020 Total £
Subscriptions	2,207	-	2,207	2,015	-	2,015
Materials	5,045	-	5,045	4,806	-	4,806
	<u>7,252</u>	<u>-</u>	<u>7,252</u>	<u>6,821</u>	<u>-</u>	<u>6,821</u>
	=====	=====	=====	=====	=====	=====

6. Income from Charitable Activities

	Un- restricted £	Restricted £	2021 Total £	Un- restricted £	Restricted £	2020 Total £
Project grants	-	136,725	136,725	13,500	4,000	17,500
Local authority	150,368	-	150,368	138,246	-	138,246
Trusts	-	80,830	80,830	20,300	96,725	117,025
Miscellaneous fees	9,951	-	9,951	14,446	-	14,446
	<u>160,319</u>	<u>217,555</u>	<u>377,874</u>	<u>186,492</u>	<u>100,725</u>	<u>287,217</u>
	=====	=====	=====	=====	=====	=====

7. Cost of raising funds

	Un- restricted £	Restricted £	2021 Total £	Un- restricted £	Restricted £	2020 Total £
Staff costs (Note 9)	30,171	-	30,171	29,435	-	29,435
	=====	=====	=====	=====	=====	=====

DRAKE MUSIC SCOTLAND**NOTES to the ACCOUNTS (continued)****For the year ended 30 June 2021****8. Charitable Activities**

	Skills & Leadership £	All Join In £	Music Space £	Centre Stage £	Equip Funds £	2021 Total £	2020 Total £
Staff costs	32,132	33,018	24,299	40,282	-	129,731	116,869
Freelance musicians	8,593	65,752	40,753	14,347	-	129,445	144,779
Travel and subsistence	192	1,075	384	104	-	1,755	14,917
Materials	3,470	832	2,348	806	-	7,456	20,369
Venue	-	-	9,000	65	-	9,065	16,936
Marketing	1,012	17	156	142	-	1,327	3,452
	45,399	100,694	76,940	55,746	-	278,779	317,322
Support costs (note 9)	18,111	40,170	35,854	22,239	2,473	118,847	117,532
	63,510	140,864	112,794	77,985	2,473	397,626	434,854
Being:							
Restricted	8,096	-	57,522	31,300	2,473	99,391	92,569
Unrestricted	55,414	140,864	55,272	46,685	-	298,235	342,285

A proportion of Drake Music Scotland running costs covered by restricted funds are included within support costs. Project depreciation is also included in this figure for 2021 and 2020.

DRAKE MUSIC SCOTLAND**NOTES to the ACCOUNTS (continued)****For the year ended 30 June 2021**

9. Support Costs	Allocated cost of generating voluntary income £	Allocated cost of charitable activities £	2021 Total £	2020 Total £
Staff costs	30,171	63,628	93,799	90,862
Premises costs	-	17,172	17,172	18,857
Training	-	453	453	999
Travel & Subsistence	-	33	33	955
Stationary & Postage	-	599	599	851
Subscriptions / literature	-	2,125	2,125	1,761
Photocopier	-	1,080	1,080	1,332
Bank charges	-	126	126	232
Telephone	-	1,462	1,462	1,351
Bookkeeping fees	-	6,300	6,300	7,200
Insurance	-	3,919	3,919	3,097
Technical support	-	8,137	8,137	6,789
Depreciation	-	7,458	7,458	7,687
	<u>30,171</u>	<u>112,492</u>	<u>142,663</u>	<u>141,973</u>
Governance costs:				
Auditor's remuneration	-	3,960	3,960	4,021
Professional fees	-	2,395	2,395	973
	<u>-</u>	<u>6,355</u>	<u>6,355</u>	<u>4,994</u>
	<u>30,171</u>	<u>118,847</u>	<u>149,018</u>	<u>146,967</u>
	=====	=====	=====	=====

The charity allocates its support costs as shown in the table above and then further apportions those costs between the charitable activities undertaken (see note 8). Support costs are allocated on a basis consistent with the use of the resources but are only allocated to restricted funds as funding allows.

10. Taxation

The company is a registered charity and enjoys the tax advantages commensurate with that status and no charge arises in the period.

DRAKE MUSIC SCOTLAND**NOTES to the ACCOUNTS (continued)****For the year ended 30 June 2021**

	Music Studio £	Music Equipment £	Office Equipment £	Fit Out £	Total £
11. Tangible Fixed Assets					
Cost					
At 1 July 2020	26,297	104,082	73,760	78,238	282,377
Additions	-	3,848	1,104	-	4,952
Disposals	(510)	-	(874)	-	(1,384)
At 30 June 2021	25,787	107,930	73,990	78,238	285,945
Aggregate Depreciation					
At 1 July 2020	26,297	100,578	63,479	78,238	268,592
Charge for the period	-	3,529	3,929	-	7,458
Disposal	(510)	-	(874)	-	(1,384)
At 30 June 2021	25,787	104,107	66,534	78,238	274,666
Net book value					
At 30 June 2021	-	3,823	7,456	-	11,279
At 30 June 2020	-	3,504	10,281	-	13,785
12. Debtors				2021- £	2020- £
Trade debtors				69,467	12,389
Sundry debtors				146	24,500
Prepayments				3,285	3,960
				72,898	40,849
13. Creditors: amounts falling due within one year				2021 £	2020 £
Trade creditors				4,109	6,320
Taxes and social security				4,042	3,036
Accruals and sundry creditors				15,373	9,962
Deferred income				10,000	10,000
				33,524	29,318
14. Deferred Income				2021 £	2020 £
Deferred income at 30 June 2020				10,000	253
Released in period				-	(253)
Income deferred in period				-	10,000
Deferred income at 30 June 2021				10,000	10,000

Income was deferred on the basis that it was for services not yet provided as at 30 June 2021. This will be released in the year to 30 June 2022.

DRAKE MUSIC SCOTLAND**NOTES to the ACCOUNTS (continued)****For the year ended 30 June 2021**

	Balance at 1 July 2020 £	Income £	Expenditure £	Transfers £	Balance at 30 June 2021 £
15. Statement of Funds					
Restricted funds					
Centre Stage	8,000	25,480	31,300	-	2,180
Music Space	18,427	46,650	57,522	-	7,555
Scottish Government – Adapt & Thrive	-	31,033	2,473	-	28,560
Skills & Leadership - CS YMI	7,625	8,700	-	-	16,325
Skills & Leadership - Scottish Power	-	50,000	-	-	50,000
Skills & Leadership - CS YATF	-	55,692	8,096	-	47,596
	34,052	217,555	99,391	-	152,216
Unrestricted Funds	104,797	371,570	328,406	-	147,961
	138,849	589,125	427,797	-	300,177
	=====	=====	=====	=====	=====
	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers £	Balance at 30 June 2020 £
Restricted funds					
Equipment	140	500	640	-	-
Centre Stage	-	39,600	31,600	-	8,000
Community projects (YMI)	-	7,625	-	-	7,625
All Join in	-	20,000	20,000	-	-
Music Space	11,256	47,500	35,829	-	18,427
	11,396	115,225	92,569	-	34,052
Unrestricted Funds	48,032	428,485	371,720	-	104,797
	59,428	543,710	464,289	-	138,849
	=====	=====	=====	=====	=====

Restricted funds*Equipment*

Funding for music equipment and technology to support the programme of work.

Community Projects

Income from Creative Scotland Youth Music Initiative towards musicians' training and projects with young people.

MusicSPACE

Income from music tuition provided to participants at our base at SPACE, Craigmillar and grant funding from Edinburgh Integration Joint Board of £18,000, RS Macdonald Charitable Trust of £9,000 and various other income sources.

Centre Stage

Our programme of main high-profile projects and performances primarily in partnership with mainstream organisations. This includes a grant from the R S Macdonald Charitable Trust Small Grants Fund towards the Disabled Artists Network.

All Join in

Our national programme of music education projects in schools around Scotland in partnership with local education authorities.

DRAKE MUSIC SCOTLAND**NOTES to the ACCOUNTS (continued)****For the year ended 30 June 2021****15. Statement of funds (continued)***Scottish Government Adapt & Thrive*

A fund established to help Third Sector organisations adapt to the challenges presented by Covid-19 pandemic.

Skills & Leadership - CS YMI

A Creative Scotland Youth Music Initiative fund for training and sector development.

Skills & Leadership - Scottish Power

A grant awarded by the Scottish Power Foundation for Figurenotes development.

Skills & Leadership - CS YATF

A grant awarded from the Scottish Government's Youth Arts Targeted Fund for online delivery in new local authority areas.

16. Analysis of Net Assets between Funds	Unrestricted Funds £	Restricted Funds £	2021 Total £
Tangible fixed assets	3,751	7,528	11,279
Net current assets	144,210	144,688	288,898
	<u>147,961</u>	<u>152,216</u>	<u>300,177</u>

Comparative	Unrestricted Funds £	Restricted Funds £	2020 Total £
Tangible fixed assets	13,785	-	13,785
Net current assets	91,012	34,052	125,064
	<u>104,797</u>	<u>34,052</u>	<u>138,849</u>

17. Financial Commitments	2021 Land & Buildings £	2020 Land & Buildings £
The total amount payable under operating leases is as follows:		
Expiry Date:		
Within one year	16,171	16,171
	<u>16,171</u>	<u>16,171</u>

18. Related Party Transactions

The trustees' liability insurance is purchased as part of the general insurance policy.

19. Pensions

The company contribute to defined contribution pension schemes for certain employees. The assets of the schemes are held separately from those of the company in independently administered funds. The pension cost charge represents contributions payable by the company to the funds and amounted to £6,029 (2020: £5,846). At 30 June 2021, £321 (2020: £281) was due to be paid to the pension schemes.

DRAKE MUSIC SCOTLAND**NOTES to the ACCOUNTS (continued)****For the year ended 30 June 2021****20. Reconciliation of net income to net cash flow from operating activities:**

	2021	2020
	£	£
Net income for the period	161,328	79,421
Adjustments for:		
Depreciation charge	7,458	7,687
Investment income shown in investing activities	(12)	(77)
Decrease/(increase) in stock	96	(691)
(Increase)/decrease in debtors	(32,050)	8,180
Increase/(decrease) in creditors	4,206	(28,178)
Net cash provided by operating activities	<u>141,026</u>	<u>66,342</u>

	Unrestricted Funds	Restricted Funds	2020 Total Funds
	£	£	£
21. Comparative Statement of Financial Activities			
Income:			
Donations and legacies	235,095	14,500	249,595
Other trading activities	6,821	-	6,821
Investment income	77	-	77
Charitable activities	186,492	100,725	287,217
Total income	<u>428,485</u>	<u>115,225</u>	<u>543,710</u>
Expenditure on:			
Raising funds	29,435	-	29,435
Charitable activities	342,285	92,569	434,854
Total expenditure	<u>371,720</u>	<u>92,569</u>	<u>464,289</u>
Net income before transfers	56,765	22,656	79,421
Transfers between funds	-	-	-
Net movement in funds	<u>56,765</u>	<u>22,656</u>	<u>79,421</u>
Total funds brought forward	48,032	11,396	59,428
Total funds carried forward	<u>104,797</u>	<u>34,052</u>	<u>138,849</u>