

## **Independent Examiner's Report to the Trustees of THE CHERUBIM MUSIC TRUST**

We report on the accounts of the Trust for the year ended 31 July 2022, which are set out on the attached pages.

### **Respective Responsibilities of Trustees and Examiner**

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this period (under section 144 of The Charities Act 2011 (The Charities Act), and that an independent examination is needed. It is our responsibility to:

- Examine the accounts (under section 145 of The Charities Act),
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(B) of The Charities Act, and
- To state whether particular matters have come to our attention.


### **Basis of Independent Examiner's Report**

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 as to 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 connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that in any material respect the requirements:
  - To keep accounting records in accordance with section 130 of The Charities Act
  - To prepare accounts which accord with the accounting records and comply with the account requirements of The Charities Act have not been met
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

  
A J Fry, FCA

**Pryor, Begent, Fry & Co**  
**CHARTERED ACCOUNTANT**

97 Meneage Street,  
Helston,  
Cornwall.  
TR13 8RE

Dated: 4 January 2023



**THE CHERUBIM MUSIC TRUST**  
**BALANCE SHEET AS AT 31 JULY 2022**

*FOR THE YEAR ENDED 31 JULY 2022*

	£	<u>2022</u>	£	<u>2021</u>	£
<b>FIXED ASSETS (Note 1)</b>					
Instruments at cost brought forward			265286		237918
Additions at cost and valuation during year			<u>9025</u>		<u>27368</u>
			274311		265286
<b>CURRENT ASSETS</b>					
Current account	126			341	
Deposit account - Nat West	3			3	
Deposit account	10000			15000	
- CAF Bank (No. 1)	38571			31502	
current account - CAF Bank (No. 2)	4368			1575	
Paypal Account	<u>701</u>			<u>1813</u>	
		<u>53769</u>		<u>50234</u>	
<b>Current Liabilities</b>					
VAT	<u>15</u>			2	
<b>Nett Current Assets</b>			<u>53754</u>		<u>50232</u>
		<u>328065</u>			<u>315518</u>
<b>ACCUMULATED FUND</b>					
Opening Balance as at 1st August 2021			315518		309728
Instruments gifted			5750		0
Surplus for the year			<u>6797</u>		<u>5790</u>
			<u>328065</u>		<u>315518</u>

**Note 1**

Instruments are entered in the Balance Sheet at purchase price or estimated value if donated. As at 31 July 2022 the total insured value of the Trust's instruments was £350,860 and the insured value of third party instruments placed with the Trust for loan was £20,100.

*We have completed the above Income and Expenditure Account without copying any part of it from the books, vouchers, information and explanations supplied to us.*

30th November 2022

41 Markosa Street, Helston, Cornwall

QUANTIFIED ACCOUNTANTS

**THE CHERUBIM MUSIC TRUST**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 JULY 2022**

	<u>2022</u>		<u>2021</u>	
	£	£	£	£
<b>INCOME</b>				
Donations and sponsors	12698		19092	
Subscriptions	3421		3253	
Interest	105		138	
Gift Aid	10047		0	
Concerts/Events	4014		2849	
Instrument insurance Awardee Payments	3072		2031	
Instrument Rental Charges	<u>5465</u>		<u>5340</u>	
		38822		32703
<b>Less: EXPENDITURE</b>				
<b>Sales and Marketing</b>				
Instrument maintenance	1212		2301	
Website & promo	2275		986	
Transportation	1346		-	
School Workshops/Facilities	572		-	
General Expenses	1818		1677	
Concert promotion	24		-	
Concert fees	<u>1525</u>		<u>2340</u>	
	<u>8772</u>		<u>7304</u>	
<b>ADMINISTRATION</b>				
Salaries and fees	18350		15177	
Instrument insurance	3380		2689	
Management Expenses	1446		1662	
Bank charges	<u>77</u>		<u>81</u>	
	<u>23253</u>	32025	<u>19609</u>	26913
<b>NET SURPLUS FOR THE YEAR</b>		<u>6797</u>		<u>5790</u>

We have completed the above Income and Expenditure Account without carrying out an audit from the books, vouchers, information and explanations supplied to us.

30th November 2022

97 Meneage Street, Helston, Cornwall

*Pryor, Regent, Fry & Co*  
PRYOR BEGENT FRY & CO.

CHARTERED ACCOUNTANTS