

FRIENDS OF GUERNSEY MUSIC CENTRE

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

COLLENETTE JONES LIMITED
CHARTERED CERTIFIED ACCOUNTANTS
CROSSWAYS CENTRE
BRAYE ROAD, VALE
GUERNSEY

FRIENDS OF GUERNSEY MUSIC CENTRE

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FRIENDS OF GUERNSEY MUSIC CENTRE

REPORT TO THE OFFICERS ON THE PREPARATION OF THE UNAUDITED FINANCIAL STATEMENTS OF FRIENDS OF GUERNSEY MUSIC CENTRE FOR THE YEAR ENDED 30 SEPTEMBER 2020

In order to assist you to fulfil your duties, we have prepared for your approval the attached income and expenditure account and balance sheet, as at and for the year ended 30 September 2020, from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at: <http://www.accaglobal.com/rulebook>.

This report is made solely to the Officers of Friends of Guernsey Music Centre, as a body in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the accounts of Friends of Guernsey Music Centre and state those matters that we have agreed to state to the Officers of Friends of Guernsey Music Centre, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Officers of Friends of Guernsey Music Centre as a body for our work or for this report.

It is your duty as Officers to ensure that Friends of Guernsey Music Centre has kept adequate accounting records and to prepare accounts that give a true and fair view of the assets, liabilities, financial position and income and expenditure of Friends of Guernsey Music Centre.

We have not been instructed to carry out an audit or a review of the attached account. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the attached income and expenditure account and balance sheet.



COLLENETTE JONES LIMITED
Chartered Certified Accountants

Date: 19 NOVEMBER 2021

CROSSWAYS CENTRE
BRAYE ROAD, VALE
GUERNSEY

FRIENDS OF GUERNSEY MUSIC CENTRE

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2020

	£	2020 £	£	2019 £
INCOME				
Members subscriptions		2,400		2,470
Donations		26,963		530
Rental of instruments		3,355		2,180
Open mornings		2,565		2,795
Events and concerts		3,458		5,180
Deposit account interest		6		3
Sale of music bags		82		72
Sales of clothing		-		938
		<u>38,829</u>		<u>14,168</u>
EXPENDITURE				
Support for trips	-		25,570	
Purchase of instruments	752		10,746	
Purchase of clothing	-		1,767	
Sundry expenses	323		1,363	
		<u>(1,075)</u>		<u>(39,446)</u>
EXCESS / (DEFICIT) OF INCOME OVER EXPENDITURE		37,754		(25,278)
BALANCE BROUGHT FORWARD		<u>32,372</u>		<u>57,650</u>
BALANCE CARRIED FORWARD		<u>70,126</u>		<u>32,372</u>

The annexed notes form part of these financial statements

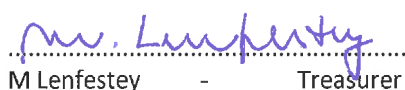
FRIENDS OF GUERNSEY MUSIC CENTRE

BALANCE SHEET AT 30 SEPTEMBER 2020

	£	2020 £	£	2019 £
EMPLOYMENT OF FUNDS				
ASSETS				
Current account (1)	70,429		577	
Current account (2)	197		32,295	
	<u>70,626</u>		<u>32,872</u>	
LIABILITIES				
Creditors	500		500	
	<u>500</u>		<u>500</u>	
NET CURRENT ASSETS		<u>70,126</u>		<u>32,372</u>
RESERVES				
Income and Expenditure Account		<u>70,126</u>		<u>32,372</u>



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R Tee - Chairman



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M Lenfestey - Treasurer

Date of Approval: 11/11/2020

The annexed notes form part of these financial statements

FRIENDS OF GUERNSEY MUSIC CENTRE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. CONSTITUTION

The association was inaugurated by a Constitution dated December 1996 and began activities on 1 April 1998.

Friends of Guernsey Music Centre is a member of the Association of Guernsey Charities and is exempt from Income Tax if and so far as its income is applied to charitable purposes.

2. ACCOUNTING POLICIES

Purchase of instruments

The cost of purchase of instruments is written off in the accounting year in which they are purchased. Rentals from instruments on hire are accounted for in the year in which the income is received.

Invoices received prior to the year-end are included in creditors where the expenditure was approved by the Committee, and the items in question were received, during the year.

Income

Subscriptions, sponsorship and donations are accounted for in the accounting period in which they are received.