

THE CHERUBIM MUSIC TRUST
BALANCE SHEET AS AT 31 JULY 2024

	<u>2024</u>		<u>2023</u>	
	£	£	£	£
FIXED ASSETS (Note 1)				
Instruments at cost brought forward		291029		274311
Additions at cost and valuation during year		30954		16718
		321983		291029
CURRENT ASSETS				
Current Account - Natwest	220		270	
Deposit Account - Shawbrook	40000		10000	
Deposit Account - CAF Gold	30125		24917	
Current Account - CAF 2	13148		2495	
Deposit Account - Saffron	85000		0	
Paypal Account	457		2863	
	168950		40545	
<u>Current Liabilities</u>				
Balance on Saxophone	0		2370	
VAT	344		-2598	
<u>Nett Current Assets</u>		168606		40773
		490589		331802
ACCUMULATED FUND				
Opening Balance as at 1st August 2023		331805		328065
Instruments gifted		19000		0
Surplus for the year		139784		3740
		490589		331805

Note 1:

Instruments are entered in the Balance Sheet at purchase price or estimated value if donated.

At 31 July 2024 the total insured value of the Trust's instruments was £486850 and the insured value of third party instruments placed with the Trust for loan was £114200.

THE CHERUBIM MUSIC TRUST
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2024

	<u>2024</u>		<u>2023</u>	
	£	£	£	£
<u>INCOME</u>				
Donations and sponsors	171500		18285	
Subscriptions	3797		4549	
Interest	1802		339	
Gift Aid	81		149	
Concerts/Events	8084		19405	
Instrument insurance Awardee Payments	4758		2477	
Instrument Rental Charges	7132		<u>5865</u>	
Instruments Sold	<u>4085</u>			
		201239		51069
Less: EXPENDITURE				
<u>Sales and Marketing</u>				
Instrument maintenance	4336		1194	
Website & promo	4465		1247	
Transportation	1085		2104	
School Workshops/Facilities	1086		1413	
General Expenses	4052		3540	
Concert promotion	713		1164	
Concert fees	4475		<u>5710</u>	
	<u>20212</u>		<u>16372</u>	
<u>ADMINISTRATION</u>				
Salaries and fees	35708		26901	
Instrument insurance	3652		2727	
Management Expenses	1715		975	
Bank charges	168		354	
	<u>41243</u>	61455	<u>30957</u>	47329
NET SURPLUS FOR THE YEAR		<u>139784</u>		<u>3740</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.

3rd December 2024

97 Meneage Street, Helston, Cornwall

PRYOR BEGENT FRY & CO.

CHARTERED ACCOUNTANTS