

Wise Music Foundation

England & Wales · Charity number 1014942

Details

Other names MUSIC SALES CHARITABLE TRUST

Status Registered

Legal form Trust

Registered 1992-10-29

Register [View on the Charity Commission register](#)

Contact

Address Wise Music Group
c/o Wise Music Foundation
14-15 Berners Street
London
W1T 3LJ

Phone 02076127400

Email foundation@wisemusic.com

Website www.wisemusicfoundation.com

Activities

Objects: A)TO RELIEVE PERSONS IN CASES OF NEED HARDSHIP DISTRESS ILLNESS OR INFIRMITY
B)TO FURTHER THE EDUCATION OF CHILDREN C)ANY CHARITABLE PURPOSE FOR THE BENEFIT OF THE INHABITANTS

Activities: Providing financial support for people experiencing hardship, distress and illness, with a focus on children, the homeless and people living in poverty.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Overseas Aid/famine Relief, Religious Activities, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- **Area of benefit:** LONDON BURY ST EDMUNDS AND WHERESOEVER THE TRUSTEES IN THEI
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£89,618	£92,580	-	-
2023-12-31	£89,618	£92,580	-	-
2022-12-31	£119,938	£111,762	-	-
2021-12-31	£102,404	£167,483	-	-
2020-12-31	£93,390	£68,727	-	-

Trustees

Name	Role	Appointed
CHRISTOPHER MARK BUTLER		
David Stock		2018-12-06
James Alexander John Welland		2023-03-28
MILDRED WISE		
MR MARCUS WISE		2011-11-05
Nicholas John Marcus Kemp		2019-03-19
ROBERT WISE		
Rebecca Louise Tyler		2022-12-01

Wise Music Foundation

England & Wales - Charity number 1014942

Accounts

REGISTERED CHARITY NUMBER: 1014942

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
Wise Music Foundation

MUS
Chartered Certified Accountants
268 Bath Road
Regus, Office 146
Slough
Berkshire
SL1 4DX

Wise Music Foundation

**Contents of the Financial Statements
for the Year Ended 31 December 2024**

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Wise Music Foundation

Report of the Trustees
for the Year Ended 31 December 2024

Wise Music Foundation (Previously known as The Music Sales Charitable Trust), which was set up in 1992 by Deed dated 20th October 1992 with clause 8 as amended by Deed dated 8th April 2009 has continued to operate within its objects as laid down in clause 5 of the 20th October 1992 Deed.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Following are the main aims and objectives of the Wise Music Foundation (Previously known as The Music Sales Charitable Trust):

To relieve in cases of need hardship, distress, or illness or infirmity (howsoever) of persons resident in the United Kingdom and particularly persons resident in London, Bury St Edmunds and wheresoever the Trustees in their discretion shall decide.

To further the education (including social and physical training) of children attending schools in the United Kingdom and particularly persons resident in London, Bury St Edmunds and wheresoever the Trustees in their discretion shall decide.

Any charitable purposes for the benefit of the inhabitants of London, Bury St Edmunds and wheresoever the Trustees in their discretion shall decide.

The trust's main activity is to ensure that it continues to fulfil its objectives by making donations to relevant operating organisations who will utilize the funding effectively.

ACHIEVEMENT AND PERFORMANCE

The effectiveness of the Trust's work can be gauged by the continued sequence of appeals it receives and growth of those they assist.

FINANCIAL REVIEW

The Trust maintains a stable financial position. During the year, it received 3 unrestricted voluntary donations totalling £71,764 (2023: £88,125). Total payments of £42,220 (2023: £90,180) were made in respect of 19 grants and donations (2023: 77). Grants to institutions in excess of £5,000 were made as follows:

Institution	No of donations	£
EAST ANGLIA	1	5,000
MSF	1	5,000
St. Nicholas Hospice Care	1	5,000
Westminster Synagogue	1	5,000
Other under £5,000	15	22,220
Total	19	42,220

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is governed by Deed and Trustees are elected by Company wide requests for applications to fill vacancies as they arise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1014942

Principal address

14-15 Berners Street
London
W1T 3LJ

Wise Music Foundation

Report of the Trustees
for the Year Ended 31 December 2024

Trustees

C M Butler
R Wise
M Wise
M Wise
D Stock
N J M Kemp
J A J Welland
Ms R L Tyler

Independent Examiner

MUS
Chartered Certified Accountants
268 Bath Road, Regus, Office 146
Slough
Berkshire
SL1 4DX

Approved by order of the board of trustees on 24 October 2025 and signed on its behalf by:

DocuSigned by:

E7BFB3F055914D5...

D Stock - Trustee

**Independent Examiner's Report to the Trustees of
Wise Music Foundation**

Independent examiner's report to the trustees of Wise Music Foundation

I report to the charity trustees on my examination of the accounts of Wise Music Foundation (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Muhammad Usman FCCA

MUS
Chartered Certified Accountants
268 Bath Road, Regus, Office 146
Slough
Berkshire
SL1 4DX

24 October 2025

Wise Music Foundation

Statement of Financial Activities
for the Year Ended 31 December 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		71,765	-	71,765	88,125
Investment income	2	-	-	-	1,493
Total		<u>71,765</u>	<u>-</u>	<u>71,765</u>	<u>89,618</u>
EXPENDITURE ON					
Charitable activities					
Grants and donations	3	44,620	-	44,620	90,180
Other		-	-	-	2,400
Total		<u>44,620</u>	<u>-</u>	<u>44,620</u>	<u>92,580</u>
NET INCOME/(EXPENDITURE)		27,145	-	27,145	(2,962)
RECONCILIATION OF FUNDS					
Total funds brought forward		(20,707)	249,000	228,293	231,255
TOTAL FUNDS CARRIED FORWARD		<u>6,438</u>	<u>249,000</u>	<u>255,438</u>	<u>228,293</u>

The notes form part of these financial statements

Wise Music Foundation

Statement of Financial Position
31 December 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Social investments	8	-	249,000	249,000	249,000
CURRENT ASSETS					
Debtors	9	31,238	-	31,238	-
Cash at bank		<u>-</u>	<u>-</u>	<u>-</u>	<u>(13,307)</u>
		31,238	-	31,238	(13,307)
CREDITORS					
Amounts falling due within one year	10	<u>(24,800)</u>	<u>-</u>	<u>(24,800)</u>	<u>(7,400)</u>
NET CURRENT ASSETS					
		<u>6,438</u>	<u>-</u>	<u>6,438</u>	<u>(20,707)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>6,438</u>	<u>249,000</u>	<u>255,438</u>	<u>228,293</u>
NET ASSETS					
		<u>6,438</u>	<u>249,000</u>	<u>255,438</u>	<u>228,293</u>
FUNDS					
Unrestricted funds:	11				
General fund				6,438	(20,707)
Restricted funds:					
Restricted fund				<u>249,000</u>	<u>249,000</u>
TOTAL FUNDS					
				<u>255,438</u>	<u>228,293</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 October 2025 and were signed on its behalf by:

DocuSigned by:
David Stock
E7BFB3F055914D5...

D Stock - Trustee

Wise Music Foundation

**Notes to the Financial Statements
for the Year Ended 31 December 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2024	2023
	£	£
Other fixed asset inv - UnFII	-	<u>1,493</u>

Wise Music Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Grants and donations	<u>42,220</u>	<u>2,400</u>	<u>44,620</u>

4. GRANTS PAYABLE

	2024 £	2023 £
Grants and donations	<u>42,220</u>	<u>90,180</u>

The total grants paid to institutions during the year was as follows:

	2024 £	2023 £
General	725	-
Educations & training	5,000	2,400
Medical, health & sickness	19,950	52,530
Disability	2,745	-
Overseas and famine relief	-	27,500
Religion	5,000	-
Art & culture	<u>8,800</u>	<u>7,750</u>
	<u>42,220</u>	<u>90,180</u>

5. SUPPORT COSTS

	Governance costs £
Grants and donations	<u>2,400</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Wise Music Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	88,125	-	88,125
Investment income	<u>1,493</u>	<u>-</u>	<u>1,493</u>
Total	<u>89,618</u>	<u>-</u>	<u>89,618</u>
EXPENDITURE ON			
Charitable activities			
Grants and donations	90,180	-	90,180
Other	<u>2,400</u>	<u>-</u>	<u>2,400</u>
Total	<u>92,580</u>	<u>-</u>	<u>92,580</u>
NET INCOME/(EXPENDITURE)	(2,962)	-	(2,962)
RECONCILIATION OF FUNDS			
Total funds brought forward	(17,745)	249,000	231,255
TOTAL FUNDS CARRIED FORWARD	<u>(20,707)</u>	<u>249,000</u>	<u>228,293</u>

8. SOCIAL INVESTMENTS

	Other investments £
MARKET VALUE	
At 1 January 2024 and 31 December 2024	<u>249,000</u>
NET BOOK VALUE	
At 31 December 2024	<u>249,000</u>
At 31 December 2023	<u>249,000</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	<u>31,238</u>	<u>-</u>

Wise Music Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	<u>24,800</u>	<u>7,400</u>

11. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	(20,707)	27,145	6,438
Restricted funds			
Restricted fund	249,000	-	249,000
TOTAL FUNDS	<u>228,293</u>	<u>27,145</u>	<u>255,438</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	71,765	(44,620)	27,145
TOTAL FUNDS	<u>71,765</u>	<u>(44,620)</u>	<u>27,145</u>

Comparatives for movement in funds

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	(17,745)	(2,962)	(20,707)
Restricted funds			
Restricted fund	249,000	-	249,000
TOTAL FUNDS	<u>231,255</u>	<u>(2,962)</u>	<u>228,293</u>

Wise Music Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	89,618	(92,580)	(2,962)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>89,618</u>	<u>(92,580)</u>	<u>(2,962)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	(17,745)	24,183	6,438
Restricted funds			
Restricted fund	249,000	-	249,000
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>231,255</u>	<u>24,183</u>	<u>255,438</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	161,383	(137,200)	24,183
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>161,383</u>	<u>(137,200)</u>	<u>24,183</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

Wise Music Foundation

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	71,765	88,125
Investment income		
Other fixed asset inv - UnFII	<u>-</u>	<u>1,493</u>
Total incoming resources	71,765	89,618
EXPENDITURE		
Charitable activities		
Grants to institutions	42,220	90,180
Support costs		
Governance costs		
Accountancy and legal fees	<u>2,400</u>	<u>2,400</u>
Total resources expended	<u>44,620</u>	<u>92,580</u>
Net income/(expenditure)	<u>27,145</u>	<u>(2,962)</u>

Wise Music Foundation

England & Wales - Charity number 1014942

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
Wise Music Foundation

MUS
Chartered Certified
Accountants 268 Bath Road
Regus, Office 146
Slough
SL1 4DX

Wise Music Foundation

**Contents of the Financial Statements
for the Year Ended 31 December 2023**

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Wise Music Foundation
Report of the Trustees
for the Year Ended 31 December 2023

Wise Music Foundation (Previously known as The Music Sales Charitable Trust), which was set up in 1992 by Deed dated 20th October 1992 with clause 8 as amended by Deed dated 8th April 2009 has continued to operate within its objects as laid down in clause 5 of the 20th October 1992 Deed.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Following are the main aims and objectives of the Wise Music Foundation (Previously known as The Music Sales Charitable Trust):

To relieve in cases of need hardship, distress, or illness or infirmity (howsoever) of persons resident in the United Kingdom and particularly persons resident in London, Bury St Edmunds and wheresoever the Trustees in their discretion shall decide.

To further the education (including social and physical training) of children attending schools in the United Kingdom and particularly persons resident in London, Bury St Edmunds and wheresoever the Trustees in their discretion shall decide.

Any charitable purposes for the benefit of the inhabitants of London, Bury St Edmunds and wheresoever the Trustees in their discretion shall decide.

The trust's main activity is to ensure that it continues to fulfil its objectives by making donations to relevant operating organisations who will utilize the funding effectively.

ACHIEVEMENT AND PERFORMANCE

The effectiveness of the Trust's work can be gauged by the continued sequence of appeals it receives and growth of those they assist.

FINANCIAL REVIEW

The Trust maintains a stable financial position. During the year, it received 3 unrestricted voluntary donations totalling £88,125 (2022: £104,800). Total payments of £90,180 (2022: £108,622) were made in respect of 77 grants and donations (2022: 60). Grants to institutions in excess of £5,000 were made as follows:

Institution	No of donations	£
EACH	1	5,000
MSF	1	5,000
St. Nicholas Hospice Care	1	5,000
Westminster Synagogue	2	15,000
Other under £5,000	72	60,180
Total	77	90,180

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is governed by Deed and Trustees are elected by Company wide requests for applications to fill vacancies as they arise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1014942

Principal address

14-15 Berners Street
London
W1T 3LJ

Trustees

C M Butler
I C Morgan
R Wise
M Wise
M Wise
D Stock
N J M Kemp

Wise Music Foundation

**Report of the Trustees
for the Year Ended 31 December 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

MUS

Chartered Certified Accountants

268 Bath Road

Regus, Office 146

Slough

SL1 4DX

Approved by order of the board of trustees on 22 October 2024 and signed on its behalf
by:

A handwritten signature in black ink, consisting of a large, stylized initial 'D' followed by a horizontal line extending to the right.

D Stock - Trustee

**Independent Examiner's Report to the Trustees of
Wise Music Foundation**

Independent examiner's report to the trustees of Wise Music Foundation

I report to the charity trustees on my examination of the accounts of Wise Music Foundation (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Muhammad Usman FCCA

MUS
Chartered Certified Accountants
268 Bath Road

Regus, Office 146

Slough

SL1 4DX

22 October 2024

Wise Music Foundation

**Statement of Financial Activities
for the Year Ended 31 December 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		88,125	-	88,125	105,540
Investment income	2	1,493	-	1,493	14,398
Total		<u>89,618</u>	<u>-</u>	<u>89,618</u>	<u>119,938</u>
EXPENDITURE ON					
Charitable activities					
Grants and donations	3	90,180	-	90,180	108,622
Raising funds		-	-	-	740
Other		2,400	-	2,400	2,400
Total		<u>92,580</u>	<u>-</u>	<u>92,580</u>	<u>111,762</u>
NET INCOME/(EXPENDITURE)		(2,962)	-	(2,962)	8,176
RECONCILIATION OF FUNDS					
Total funds brought forward		(17,745)	249,000	231,255	223,079
TOTAL FUNDS CARRIED FORWARD		<u>(20,707)</u>	<u>249,000</u>	<u>228,293</u>	<u>231,255</u>

The notes form part of these financial statements

Wise Music Foundation

**Statement of Financial Position
31 December 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Social investments	8	-	249,000	249,000	249,000
CURRENT ASSETS					
Cash at bank		(13,307)	-	(13,307)	11,055
CREDITORS					
Amounts falling due within one year	9	(7,400)	-	(7,400)	(28,800)
NET CURRENT ASSETS/(LIABILITIES)		<u>(20,707)</u>	<u>-</u>	<u>(20,707)</u>	<u>(17,745)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(20,707)</u>	249,000	228,293	231,255
NET ASSETS		<u>(20,707)</u>	<u>249,000</u>	<u>228,293</u>	<u>231,255</u>
FUNDS	10				
Unrestricted funds:					
General fund				(20,707)	(17,745)
Restricted funds:					
Restricted fund				249,000	249,000
TOTAL FUNDS				<u>228,293</u>	<u>231,255</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 October 2024 and were signed on its behalf by:



D Stock - Trustee

Wise Music Foundation

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2023	2022
	£	£
Other fixed asset inv - UnFII	1,493	14,398

3. CHARITABLE ACTIVITIES COSTS

Grants and donations	Grant funding of activities (see note 4) £ 90,180
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Wise Music Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

4. GRANTS PAYABLE

	2023	2022
	£	£
Grants and donations	90,180	108,622

The total grants paid to institutions during the year was as follows:

	2023	2022
	£	£
General	-	33,800
Educations & training	2,400	6,962
Medical, health & sickness	52,530	14,720
Disability	-	21,340
Overseas and famine relief	27,500	5,000
Religion	-	7,000
Art & culture	7,750	19,800
	90,180	108,622

5. SUPPORT COSTS

		Governance costs
		£
Other resources expended		2,400

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	105,540	-	105,540
Investment income	14,398	-	14,398
Total	119,938	-	119,938
EXPENDITURE ON			
Charitable activities			
Grants and donations	108,622	-	108,622
Raising funds	740	-	740
Other	2,400	-	2,400
Total	111,762	-	111,762
NET INCOME	8,176	-	8,176
RECONCILIATION OF FUNDS			
Total funds brought forward	(25,921)	249,000	223,079

Wise Music Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>(17,745)</u>	<u>249,000</u>	<u>231,255</u>

8. SOCIAL INVESTMENTS

		Other investments £
MARKET VALUE		
At 1 January 2023 and 31 December 2023		<u>249,000</u>
NET BOOK VALUE		
At 31 December 2023		<u>249,000</u>
At 31 December 2022		<u>249,000</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	<u>7,400</u>	<u>28,800</u>

10. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	(17,745)	(2,962)	(20,707)
Restricted funds			
Restricted fund	249,000	-	249,000
TOTAL FUNDS	<u>231,255</u>	<u>(2,962)</u>	<u>228,293</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	89,618	(92,580)	(2,962)
TOTAL FUNDS	<u>89,618</u>	<u>(92,580)</u>	<u>(2,962)</u>

Wise Music Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	(25,921)	8,176	(17,745)
Restricted funds			
Restricted fund	249,000	-	249,000
TOTAL FUNDS	<u>223,079</u>	<u>8,176</u>	<u>231,255</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	119,938	(111,762)	8,176
TOTAL FUNDS	<u>119,938</u>	<u>(111,762)</u>	<u>8,176</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	(25,921)	5,214	(20,707)
Restricted funds			
Restricted fund	249,000	-	249,000
TOTAL FUNDS	<u>223,079</u>	<u>5,214</u>	<u>228,293</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	209,556	(204,342)	5,214
TOTAL FUNDS	<u>209,556</u>	<u>(204,342)</u>	<u>5,214</u>

Wise Music Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

Wise Music Foundation

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	88,125	105,540
Investment income		
Other fixed asset inv - UnFII	1,493	14,398
Total incoming resources	<u>89,618</u>	<u>119,938</u>
EXPENDITURE		
Charitable activities		
Advertising	-	740
Grants to institutions	90,180	108,622
	<u>90,180</u>	<u>109,362</u>
Support costs		
Governance costs		
Accountancy and legal fees	2,400	2,400
Total resources expended	<u>92,580</u>	<u>111,762</u>
Net (expenditure)/income	<u>(2,962)</u>	<u>8,176</u>

This page does not form part of the statutory financial statements

Wise Music Foundation

England & Wales - Charity number 1014942

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
Wise Music Foundation

MUS
Chartered Certified Accountants
2nd Floor, 125 The Grove
London
E15 1EN

Wise Music Foundation

Contents of the Financial Statements
for the Year Ended 31 December 2022

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Wise Music FoundationReport of the Trustees
for the Year Ended 31 December 2022

Wise Music Foundation (Previously known as The Music Sales Charitable Trust), which was set up in 1992 by Deed dated 20th October 1992 with clause 8 as amended by Deed dated 8th April 2009 has continued to operate within its objects as laid down in clause 5 of the 20th October 1992 Deed.

OBJECTIVES AND ACTIVITIES**Objectives and aims**

Following are the main aims and objectives of the Wise Music Foundation (Previously known as The Music Sales Charitable Trust):

To relieve in cases of need hardship, distress, or illness or infirmity (howsoever) of persons resident in the United Kingdom and particularly persons resident in London, Bury St Edmunds and wheresoever the Trustees in their discretion shall decide.

To further the education (including social and physical training) of children attending schools in the United Kingdom and particularly persons resident in London, Bury St Edmunds and wheresoever the Trustees in their discretion shall decide.

Any charitable purposes for the benefit of the inhabitants of London, Bury St Edmunds and wheresoever the Trustees in their discretion shall decide.

The trust's main activity is to ensure that it continues to fulfil its objectives by making donations to relevant operating organisations who will utilize the funding effectively.

ACHIEVEMENT AND PERFORMANCE

The effectiveness of the Trust's work can be gauged by the continued sequence of appeals it receives and growth of those they assist.

FINANCIAL REVIEW

The Trust maintains a stable financial position. During the year, it received 3 unrestricted voluntary donations totalling £104,800 (2021: £102,405). Total payments of £108,622 (2021: £165,083) were made in respect of 60 grants and donations (2021: 80). Grants to institutions in excess of £5,000 were made as follows:

Institution	No of donations	£
Make them Smile	1	5,000
London International Festival of EM	1	5,000
St. Nicholas Hospice Care	2	10,000
Lifelites	1	7,000
Westminster Synagogue	1	5,000
Other under £5,000	54	76,622
Total	60	108,622

STRUCTURE, GOVERNANCE AND MANAGEMENT**Governing document**

The Trust is governed by Deed and Trustees are elected by Company wide requests for applications to fill vacancies as they arise.

REFERENCE AND ADMINISTRATIVE DETAILS**Registered Charity number**

1014942

Principal address

14-15 Berners Street
London
W1T 3LJ

Wise Music Foundation

Report of the Trustees
for the Year Ended 31 December 2022

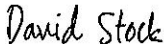
Trustees

C M Butler
I C Morgan
R Wise
M Wise
M Wise
D Stock
N J M Kemp
R L Tyler (appointed on 1 December 2022)

Independent Examiner

MUS
Chartered Certified Accountants
2nd Floor, 125 The Grove
London
E15 1EN

Approved by order of the board of trustees on 10/9/2023 and signed on its behalf by:

DocuSigned by:

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.....
D Stock - Trustee

Independent Examiner's Report to the Trustees of
Wise Music Foundation

Independent examiner's report to the trustees of Wise Music Foundation

I report to the charity trustees on my examination of the accounts of Wise Music Foundation (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Muhammad Usman FCCA

MUS
Chartered Certified Accountants
2nd Floor, 125 The Grove
London
E15 1EN

Date: 09/10/2023

Wise Music FoundationStatement of Financial Activities
for the Year Ended 31 December 2022

	Notes	Unrestricted fund £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		105,540	-	105,540	102,404
Investment income	2	<u>14,398</u>	<u>-</u>	<u>14,398</u>	<u>-</u>
Total		<u>119,938</u>	<u>-</u>	<u>119,938</u>	<u>102,404</u>
EXPENDITURE ON					
Charitable activities					
Grants and donations	3	108,622	-	108,622	165,083
Raising funds		740	-	740	-
Other		<u>2,400</u>	<u>-</u>	<u>2,400</u>	<u>2,400</u>
Total		<u>111,762</u>	<u>-</u>	<u>111,762</u>	<u>167,483</u>
NET INCOME/(EXPENDITURE)		8,176	-	8,176	(65,079)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>(25,921)</u>	<u>249,000</u>	<u>223,079</u>	<u>288,158</u>
TOTAL FUNDS CARRIED FORWARD		<u>(17,745)</u>	<u>249,000</u>	<u>231,255</u>	<u>223,079</u>

The notes form part of these financial statements

Wise Music FoundationStatement of Financial Position
31 December 2022

	Notes	Unrestricted fund £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS					
Social investments	8	-	249,000	249,000	249,000
CURRENT ASSETS					
Cash at bank		11,055	-	11,055	5,279
CREDITORS					
Amounts falling due within one year	9	(28,800)	-	(28,800)	(31,200)
NET CURRENT ASSETS/(LIABILITIES)		<u>(17,745)</u>	<u>-</u>	<u>(17,745)</u>	<u>(25,921)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(17,745)</u>	<u>249,000</u>	<u>231,255</u>	<u>223,079</u>
NET ASSETS		<u>(17,745)</u>	<u>249,000</u>	<u>231,255</u>	<u>223,079</u>
FUNDS	10				
Unrestricted funds:					
General fund				(17,745)	(25,921)
Restricted funds:					
Restricted fund				<u>249,000</u>	<u>249,000</u>
TOTAL FUNDS				<u>231,255</u>	<u>223,079</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 09.10.2022 and were signed on its behalf by:

DocuSigned by:

David Stock

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D Stock - Trustee

Wise Music FoundationNotes to the Financial Statements
for the Year Ended 31 December 2022**1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Other fixed asset inv - UnFII	<u>14,398</u>	<u>-</u>

Wise Music FoundationNotes to the Financial Statements - continued
for the Year Ended 31 December 2022**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 4) £	Totals £
Grants and donations	-	108,622	108,622
Raising funds	<u>740</u>	<u>-</u>	<u>740</u>
	<u>740</u>	<u>108,622</u>	<u>109,362</u>

4. GRANTS PAYABLE

	31.12.22 £	31.12.21 £
Grants and donations	<u>108,622</u>	<u>165,083</u>

The total grants paid to institutions during the year was as follows:

	31.12.22 £	31.12.21 £
General	33,800	76,714
Educations & training	6,962	6,300
Medical, health & sickness	14,720	7,550
Disability	21,340	37,419
Overseas and famine relief	5,000	4,000
Religion	7,000	11,000
Art & culture	<u>19,800</u>	<u>22,100</u>
	<u>108,622</u>	<u>165,083</u>

5. SUPPORT COSTS

	Governance costs £
Other resources expended	<u>2,400</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Wise Music FoundationNotes to the Financial Statements - continued
for the Year Ended 31 December 2022**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	<u>102,404</u>	<u>-</u>	<u>102,404</u>
EXPENDITURE ON			
Charitable activities			
Grants and donations	165,083	-	165,083
Other	<u>2,400</u>	<u>-</u>	<u>2,400</u>
Total	<u>167,483</u>	<u>-</u>	<u>167,483</u>
NET INCOME/(EXPENDITURE)	(65,079)	-	(65,079)
RECONCILIATION OF FUNDS			
Total funds brought forward	39,158	249,000	288,158
TOTAL FUNDS CARRIED FORWARD	<u>(25,921)</u>	<u>249,000</u>	<u>223,079</u>

8. SOCIAL INVESTMENTS

MARKET VALUE	Other investments £
At 1 January 2022 and 31 December 2022	<u>249,000</u>
NET BOOK VALUE	
At 31 December 2022	<u>249,000</u>
At 31 December 2021	<u>249,000</u>

Wise Music FoundationNotes to the Financial Statements - continued
for the Year Ended 31 December 2022**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22	31.12.21
	£	£
Other creditors	<u>28,800</u>	<u>31,200</u>

10. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	(25,921)	8,176	(17,745)
Restricted funds			
Restricted fund	249,000	-	249,000
	<u>223,079</u>	<u>8,176</u>	<u>231,255</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	119,938	(111,762)	8,176
	<u>119,938</u>	<u>(111,762)</u>	<u>8,176</u>

Comparatives for movement in funds

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	39,158	(65,079)	(25,921)
Restricted funds			
Restricted fund	249,000	-	249,000
	<u>288,158</u>	<u>(65,079)</u>	<u>223,079</u>

Wise Music FoundationNotes to the Financial Statements - continued
for the Year Ended 31 December 2022**10. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	102,404	(167,483)	(65,079)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>102,404</u>	<u>(167,483)</u>	<u>(65,079)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	39,158	(56,903)	(17,745)
Restricted funds			
Restricted fund	249,000	-	249,000
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>288,158</u>	<u>(56,903)</u>	<u>231,255</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	222,342	(279,245)	(56,903)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>222,342</u>	<u>(279,245)</u>	<u>(56,903)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

Wise Music FoundationDetailed Statement of Financial Activities
for the Year Ended 31 December 2022

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	105,540	102,404
Investment income		
Other fixed asset inv - UnFII	<u>14,398</u>	<u>-</u>
Total incoming resources	119,938	102,404
EXPENDITURE		
Charitable activities		
Advertising	740	-
Grants to institutions	<u>108,622</u>	<u>165,083</u>
	109,362	165,083
Support costs		
Governance costs		
Accountancy and legal fees	<u>2,400</u>	<u>2,400</u>
Total resources expended	<u>111,762</u>	<u>167,483</u>
Net income/(expenditure)	<u><u>8,176</u></u>	<u><u>(65,079)</u></u>

Wise Music Foundation

England & Wales - Charity number 1014942

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
Wise Music Foundation

MUS Accountants Limited
Chartered Certified Accountants
2nd Floor, 125 The Grove
London
E15 1EN

Wise Music Foundation

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for the Year Ended 31 December 2021

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Wise Music Foundation

Report of the Trustees
for the Year Ended 31 December 2021

Wise Music Foundation (Previously known as The Music Sales Charitable Trust), which was set up in 1992 by Deed dated 20th October 1992 with clause 8 as amended by Deed dated 8th April 2009 has continued to operate within its objects as laid down in clause 5 of the 20th October 1992 Deed.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Following are the main aims and objectives of the Wise Music Foundation (Previously known as The Music Sale Charitable Trust):

To relieve in cases of need hardship, distress, or illness or infirmity (howsoever) of persons resident in the United Kingdom and particularly persons resident in London, Bury St Edmunds and wheresoever the Trustees in their discretion shall decide.

To further the education (including social and physical training) of children attending schools in the United Kingdom and particularly persons resident in London, Bury St Edmunds and wheresoever the Trustees in their discretion shall decide.

Any charitable purposes for the benefit of the inhabitants of London, Bury St Edmunds and wheresoever the Trustees in their discretion shall decide.

The trust's main activity is to ensure that it continues to fulfil its objectives by making donations to relevant operating organisations who will utilize the funding effectively.

ACHIEVEMENT AND PERFORMANCE

The effectiveness of the Trust's work can be gauged by the continued sequence of appeals it receives and growth of those they assist.

FINANCIAL REVIEW

The Trust maintains a stable financial position. During the year, it received 3 unrestricted voluntary donations totalling £102,405 (2020: £93,390). Total payments of £165,083 (2020: £66,327) were made in respect of 80 grants and donations (2020: 47). Grants to institutions in excess of £5,000 were made as follows:

Institution	No of donations	£
Medicine Sans Frontiers	2	5,000
East Anglia Children's Hospices	2	5,000
St. Nicholas Hospice Care	1	5,000
LIFEM	1	5,000
Westminster Synagogue	1	5,000
Other under £5,000	73	130,083
Total	80	165,083

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is governed by Deed and Trustees are elected by Company wide requests for applications to fill vacancies as they arise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1014942

Principal address

14-15 Berners Street
London
W1T 3LJ

Wise Music Foundation

Report of the Trustees
for the Year Ended 31 December 2021

Trustees


C M Butler
I C Morgan
R Wise
M Wise
M Wise
D Stock
N J M Kemp

Independent Examiner

MUS Accountants Limited
Chartered Certified Accountants
2nd Floor, 125 The Grove
London
E15 1EN

Approved by order of the board of trustees on 31 October 2022 and signed on its behalf by:

D Stock - Trustee

DocuSigned by:

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Independent Examiner's Report to the Trustees of
Wise Music Foundation

Independent examiner's report to the trustees of Wise Music Foundation

I report to the charity trustees on my examination of the accounts of Wise Music Foundation (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Muhammad Usman FCCA
ACCA
MUS Accountants Limited
Chartered Certified Accountants
2nd Floor, 125 The Grove
London
E15 1EN

Date: 31-10-2022

Wise Music FoundationStatement of Financial Activities
for the Year Ended 31 December 2021

	Notes	Unrestricted fund £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		102,404	-	102,404	93,390
EXPENDITURE ON					
Charitable activities	2	165,083	-	165,083	66,327
Grants and donations		2,400	-	2,400	2,400
Other					
Total		<u>167,483</u>	<u>-</u>	<u>167,483</u>	<u>68,727</u>
NET INCOME/(EXPENDITURE)		<u>(65,079)</u>	<u>-</u>	<u>(65,079)</u>	<u>24,663</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		39,158	249,000	288,158	263,495
TOTAL FUNDS CARRIED FORWARD		<u>(25,921)</u>	<u>249,000</u>	<u>223,079</u>	<u>288,158</u>

The notes form part of these financial statements

Wise Music FoundationStatement of Financial Position
31 December 2021

	Notes	Unrestricted fund £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS					
Social investments	7	-	249,000	249,000	249,000
CURRENT ASSETS					
Cash at bank		5,279	-	5,279	69,758
CREDITORS					
Amounts falling due within one year	8	(31,200)	-	(31,200)	(30,600)
NET CURRENT ASSETS/(LIABILITIES)		<u>(25,921)</u>	<u>-</u>	<u>(25,921)</u>	<u>39,158</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(25,921)</u>	<u>249,000</u>	<u>223,079</u>	<u>288,158</u>
NET ASSETS		<u>(25,921)</u>	<u>249,000</u>	<u>223,079</u>	<u>288,158</u>
FUNDS	9				
Unrestricted funds:					
General fund					
Restricted funds:				(25,921)	39,158
Restricted fund				<u>249,000</u>	<u>249,000</u>
TOTAL FUNDS				<u>223,079</u>	<u>288,158</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31 October 2022 and were signed on its behalf by:

D Stock - Trustee

DocuSigned by:
David Stock
E7BF83F065014D5..

The notes form part of these financial statements

Wise Music Foundation

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. CHARITABLE ACTIVITIES COSTS

Grants and donations

Grant
funding of
activities
(see note
3)
£
165,083

Wise Music FoundationNotes to the Financial Statements - continued
for the Year Ended 31 December 2021**3. GRANTS PAYABLE**

	31.12.21	31.12.20
	£	£
Grants and donations	<u>165,083</u>	<u>66,327</u>

The total grants paid to institutions during the year was as follows:

	31.12.21	31.12.20
	£	£
General	76,714	42,922
Educations & training	6,300	1,000
Medical, health & sickness	7,550	1,500
Disability	37,419	4,000
Overseas and famine relief	4,000	(2,000)
Religion	11,000	10,000
Art & culture	<u>22,100</u>	<u>8,905</u>
	<u>165,083</u>	<u>66,327</u>

4. SUPPORT COSTS

	Governance costs
	£
Other resources expended	<u>2,400</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	93,390	-	93,390
EXPENDITURE ON			
Charitable activities			
Grants and donations	66,327	-	66,327
Other	<u>2,400</u>	<u>-</u>	<u>2,400</u>
Total	<u>68,727</u>	<u>-</u>	<u>68,727</u>
NET INCOME	24,663	-	24,663

Wise Music FoundationNotes to the Financial Statements - continued
for the Year Ended 31 December 2021**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	14,495	249,000	263,495
TOTAL FUNDS CARRIED FORWARD	<u>39,158</u>	<u>249,000</u>	<u>288,158</u>

7. SOCIAL INVESTMENTS

	Other investments £
MARKET VALUE	
At 1 January 2021 and 31 December 2021	<u>249,000</u>
NET BOOK VALUE	
At 31 December 2021	<u>249,000</u>
At 31 December 2020	<u>249,000</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Other creditors	<u>31,200</u>	<u>30,600</u>

9. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	39,158	(65,079)	(25,921)
Restricted funds			
Restricted fund	249,000	-	249,000
TOTAL FUNDS	<u>288,158</u>	<u>(65,079)</u>	<u>223,079</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	102,404	(167,483)	(65,079)
TOTAL FUNDS	<u>102,404</u>	<u>(167,483)</u>	<u>(65,079)</u>

Wise Music FoundationNotes to the Financial Statements - continued
for the Year Ended 31 December 2021**9. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	14,495	24,663	39,158
Restricted funds			
Restricted fund	249,000	-	249,000
TOTAL FUNDS	<u>263,495</u>	<u>24,663</u>	<u>288,158</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	93,390	(68,727)	24,663
TOTAL FUNDS	<u>93,390</u>	<u>(68,727)</u>	<u>24,663</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	14,495	(40,416)	(25,921)
Restricted funds			
Restricted fund	249,000	-	249,000
TOTAL FUNDS	<u>263,495</u>	<u>(40,416)</u>	<u>223,079</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	195,794	(236,210)	(40,416)
TOTAL FUNDS	<u>195,794</u>	<u>(236,210)</u>	<u>(40,416)</u>

Wise Music Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

Wise Music FoundationDetailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	<u>102,404</u>	<u>93,390</u>
Total incoming resources	102,404	93,390
EXPENDITURE		
Charitable activities		
Grants to institutions	165,083	66,327
Support costs		
Governance costs		
Accountancy and legal fees	<u>2,400</u>	<u>2,400</u>
Total resources expended	<u>167,483</u>	<u>68,727</u>
Net (expenditure)/income	<u>(65,079)</u>	<u>24,663</u>

Wise Music Foundation

England & Wales - Charity number 1014942

Accounts

REGISTERED CHARITY NUMBER: 1014942

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
Wise Music Foundation
Previously known as The Music Sale Charitable Trust

MUS Accountants Limited
Chartered Certified Accountants
2nd Floor, 125 The Grove
London
E15 1EN

Wise Music Foundation
previously known as The Music Sale Charitable Trust

Contents of the Financial Statements
for the Year Ended 31 December 2020

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Wise Music Foundation
previously known as The Music Sale Charitable Trust

Report of the Trustees
for the Year Ended 31 December 2020

Wise Music Foundation (Previously known as The Music Sales Charitable Trust), which was set up in 1992 by Deed dated 20th October 1992 with clause 8 as amended by Deed dated 8th April 2009 has continued to operate within its objects as laid down in clause 5 of the 20th October 1992 Deed.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Following are the main aims and objectives of the Wise Music Foundation (Previously known as The Music Sale Charitable Trust):

To relieve in cases of need hardship, distress, or illness or infirmity (howsoever) of persons resident in the United Kingdom and particularly persons resident in London, Bury St Edmunds and wheresoever the Trustees in their discretion shall decide.

To further the education (including social and physical training) of children attending schools in the United Kingdom and particularly persons resident in London, Bury St Edmunds and wheresoever the Trustees in their discretion shall decide.

Any charitable purposes for the benefit of the inhabitants of London, Bury St Edmunds and wheresoever the Trustees in their discretion shall decide.

The trust's main activity is to ensure that it continues to fulfil its objectives by making donations to relevant operating organisations who will utilize the funding effectively.

ACHIEVEMENT AND PERFORMANCE

The effectiveness of the Trust's work can be gauged by the continued sequence of appeals it receives and growth of those they assist.

FINANCIAL REVIEW

The Trust maintains a stable financial position. During the year, it received 4 unrestricted voluntary donations totalling £93,390 and investment income of £nil (2019: £75,000 and investment income of £49,158). Total payments of £66,327 (2019: £84,157) were made in respect of 47 grants and donations (2019: 68). Grants to institutions in excess of £5,000 were made as follows:

Institution	No of donations	£
London International Festival of Early Music	1	5,000
Kids in Action	1	5,000
Westminster Synagogue	1	5,000
Other under £5,000	44	51,327
Total	47	66,327

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is governed by Deed and Trustees are elected by Company wide requests for applications to fill vacancies as they arise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1014942

Principal address

14-15 Berners Street
London
W1T 3LJ

Wise Music Foundation
previously known as The Music Sale Charitable Trust

Report of the Trustees
for the Year Ended 31 December 2020

Trustees

C M Butler
I C Morgan
R Wise
M Wise
M Wise
D Stock
N J M Kemp

Independent Examiner

MUS Accountants Limited
Chartered Certified Accountants
2nd Floor, 125 The Grove
London
E15 1EN

CHANGE OF NAME

The charity passed a special resolution on 3 August 2021 changing its name from The Music Sale Charitable Trust to Wise Music Foundation.

Approved by order of the board of trustees on 21 October 2021 and signed on its behalf by:

D Stock - Trustee

A handwritten signature in black ink, consisting of a large, stylized initial 'D' followed by a horizontal line extending to the right.

Independent Examiner's Report to the Trustees of
Wise Music Foundation

Independent examiner's report to the trustees of Wise Music Foundation

I report to the charity trustees on my examination of the accounts of Wise Music Foundation (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Muhammad Usman FCCA
ACCA
MUS Accountants Limited
Chartered Certified Accountants
2nd Floor, 125 The Grove
London
E15 1EN

22 October 2021

Wise Music Foundation
previously known as The Music Sale Charitable Trust

Statement of Financial Activities
for the Year Ended 31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		93,390	-	93,390	75,000
Investment income	2	<u>-</u>	<u>-</u>	<u>-</u>	<u>49,158</u>
Total		93,390	-	93,390	124,158
EXPENDITURE ON					
Charitable activities					
Grants and donations	3	66,327	-	66,327	84,157
Other		<u>2,400</u>	<u>-</u>	<u>2,400</u>	<u>2,400</u>
Total		68,727	-	68,727	86,557
NET INCOME		24,663	-	24,663	37,601
RECONCILIATION OF FUNDS					
Total funds brought forward		14,495	249,000	263,495	225,894
TOTAL FUNDS CARRIED FORWARD		<u>39,158</u>	<u>249,000</u>	<u>288,158</u>	<u>263,495</u>

The notes form part of these financial statements

Wise Music Foundation
previously known as The Music Sale Charitable Trust

Statement of Financial Position
31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS					
Social investments	8	-	249,000	249,000	249,000
CURRENT ASSETS					
Debtors	9	-	-	-	7,500
Cash at bank		<u>69,758</u>	<u>-</u>	<u>69,758</u>	<u>41,195</u>
		69,758	-	69,758	48,695
CREDITORS					
Amounts falling due within one year	10	<u>(30,600)</u>	<u>-</u>	<u>(30,600)</u>	<u>(34,200)</u>
NET CURRENT ASSETS					
		<u>39,158</u>	<u>-</u>	<u>39,158</u>	<u>14,495</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>39,158</u>	<u>249,000</u>	<u>288,158</u>	<u>263,495</u>
NET ASSETS					
		<u>39,158</u>	<u>249,000</u>	<u>288,158</u>	<u>263,495</u>
FUNDS					
11					
Unrestricted funds:					
General fund				39,158	14,495
Restricted funds:					
Restricted fund				<u>249,000</u>	<u>249,000</u>
TOTAL FUNDS					
				<u>288,158</u>	<u>263,495</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21 October 2021 and were signed on its behalf by:

D Stock - Trustee



1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Other fixed asset inv - UnFII	<u>-</u>	<u>49,158</u>

Wise Music Foundation
previously known as The Music Sale Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

3. CHARITABLE ACTIVITIES COSTS

		Grant funding of activities (see note 4) £ <u>66,327</u>
Grants and donations		<u>66,327</u>

4. GRANTS PAYABLE

	31.12.20	31.12.19
	£	£
Grants and donations	<u>66,327</u>	<u>84,157</u>

The total grants paid to institutions during the year was as follows:

	31.12.20	31.12.19
	£	£
General	42,922	(3,920)
Educations & training	1,000	14,400
Medical, health & sickness	1,500	38,569
Disability	4,000	11,550
Overseas and famine relief	(2,000)	1,000
Religion	10,000	13,658
Art & culture	<u>8,905</u>	<u>8,900</u>
	<u>66,327</u>	<u>84,157</u>

5. SUPPORT COSTS

	Governance costs £ <u>2,400</u>
Other resources expended	<u>2,400</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Wise Music Foundation
 previously known as The Music Sale Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	75,000	-	75,000
Investment income	<u>49,158</u>	<u>-</u>	<u>49,158</u>
Total	124,158	-	124,158
EXPENDITURE ON			
Charitable activities			
Grants and donations	84,157	-	84,157
Other	<u>2,400</u>	<u>-</u>	<u>2,400</u>
Total	<u>86,557</u>	<u>-</u>	<u>86,557</u>
NET INCOME	37,601	-	37,601
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>(23,106)</u>	<u>249,000</u>	<u>225,894</u>
TOTAL FUNDS CARRIED FORWARD	<u>14,495</u>	<u>249,000</u>	<u>263,495</u>

8. SOCIAL INVESTMENTS

	Other investments £
MARKET VALUE	
At 1 January 2020 and 31 December 2020	<u>249,000</u>
NET BOOK VALUE	
At 31 December 2020	<u>249,000</u>
At 31 December 2019	<u>249,000</u>

Wise Music Foundation
previously known as The Music Sale Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Other debtors	<u>-</u>	<u>7,500</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade creditors	-	3,600
Other creditors	<u>30,600</u>	<u>30,600</u>
	<u>30,600</u>	<u>34,200</u>

11. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	14,495	24,663	39,158
Restricted funds			
Restricted fund	249,000	-	249,000
	<u>263,495</u>	<u>24,663</u>	<u>288,158</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	93,390	(68,727)	24,663
	<u>93,390</u>	<u>(68,727)</u>	<u>24,663</u>

Comparatives for movement in funds

	At 1.1.19	Net movement in funds	At 31.12.19
	£	£	£
Unrestricted funds			
General fund	(23,106)	37,601	14,495
Restricted funds			
Restricted fund	249,000	-	249,000
	<u>225,894</u>	<u>37,601</u>	<u>263,495</u>

Wise Music Foundation
previously known as The Music Sale Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	124,158	(86,557)	37,601
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>124,158</u>	<u>(86,557)</u>	<u>37,601</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	(23,106)	62,264	39,158
Restricted funds			
Restricted fund	249,000	-	249,000
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>225,894</u>	<u>62,264</u>	<u>288,158</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	217,548	(155,284)	62,264
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>217,548</u>	<u>(155,284)</u>	<u>62,264</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

Wise Music Foundation
previously known as The Music Sale Charitable Trust

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	93,390	75,000
Investment income		
Other fixed asset inv - UnFII	<u>-</u>	<u>49,158</u>
Total incoming resources	93,390	124,158
EXPENDITURE		
Charitable activities		
Grants to institutions	66,327	84,157
Support costs		
Governance costs		
Accountancy and legal fees	<u>2,400</u>	<u>2,400</u>
Total resources expended	<u>68,727</u>	<u>86,557</u>
Net income	<u>24,663</u>	<u>37,601</u>

This page does not form part of the statutory financial statements