

COMPANY REGISTRATION NUMBER: 03226828

CHARITY REGISTRATION NUMBER: 1062845

**Oxford Contemporary Music
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2025**

Oxford Contemporary Music
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2025

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Oxford Contemporary Music

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Chair's report

At OCM, a crucial element of our work has always been to support people in their creativity through talent development, education, commissioning and the presentation of new work. The company's primary objective is to build relationships with audiences and communities around Oxfordshire, whilst also maintaining a national and international profile for showcasing new work. OCM aims to contribute to creating a resilient society, nourished and bonded by sound and music, and most importantly to making high quality music accessible to as many people as possible.

In 2024-25

- OCM presented 14 performances;
- Supported 4 new commissions / r&d;
- Supported 19 artists supported in residencies;
- 1042 audience members enjoyed OCM's in-person events;
- 5 OCM co-commissions toured: Warning Notes, Hack Poets Guild, Colony, Congregation and Chorus, reaching 14,641 people in England, Wales and China.
- Worked with 42 artists and 11 workshop leaders/guest speakers;
- Had 310 music workshop attendances with young people and adult participants;
- Engaged 130 people at community events;
- Our collaborative project 'The Starling Sessions' with Tandem Collective held 37 regular sessions for around 33 regular attenders, plus 17 workshops/performances in the community engaging 1071 people.

OCM continued to support innovation by commissioning and presenting new work such as the sell-out presentation of **'Wild Mix'** by Jenny Moore, performed at No. 80, a new festival produced by YWMP in partnership with other local organisations. OCM also commissioned **'The Invention of Wonder'**, a new music-theatre performance by internationally acclaimed sound artist Ray Lee, presented within Ideas Festival Oxford.

OCM's creative development programme, BOOM, was once again supported by the PRS Foundation and we continue to be embedded in the invaluable Talent Development Network. Artist development is woven through all of OCM's work and we know that the work we are undertaking is having an impact. An example of success in this area is highlighted by the progress of Ellie Wilson, one of our BOOM participants. Ellie took part in BOOM during 2023/24 where she began developing the idea for a new work exploring biodiversity through sound. Since then, Ellie has been commissioned by OCM through funds from PRSF to create **Moth x Human**, to be performed as part of the New Music Biennial 2025.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

We continue to tour successful commissions and this year OCM secured Without Walls support for **'Warning Notes'** by Mark Anderson. This installation/performance toured to two of the consortium's festivals: Timber Festival (co-commissioners) and Stockton International Riverside Festival, leading to further bookings both in the UK and internationally.

We have continued to build relationships with local artists through our collaboration with Tandem's Starlings Sessions, which are weekly during term times with 30-40 people. This global folk community orchestra explores traditional music from around the world through the people of Oxford.

OCM has established a partnership with Barton Neighbourhood Centre and Barton Library to deliver three stints of our family learning sessions, 'Music Matters', which nurtures communication skills between pre-school infants/children and their parents/carers through song. We delivered further holiday workshops for early teens with 'Listen Up!' in collaboration with Oxfordshire County Music Service and Inspire Sounds, supported by Barton Community Association. We participated in other Barton community events throughout the year, including a DJ at Love Barton event, Barton Bonanza, and Christmas Light Festival with Inspire Sounds and Junk Orchestra.

"She's dancing when she hears music now, like we're here" - Father of 1.2 year old

Barton is a priority area for the City Council in Oxford, in an outlying area with a very diverse population and limited opportunities for engaging in music and cultural activities in general.

As well as placing Environmental Responsibility at the forefront of subjects for commissioning new work (Moth x Human) and artist development, we are progressing with reducing our own organisational impact. Following on from the work undertaken in 23/24 OCM continues to place Equality, Diversity, Inclusion and Belonging at the heart of learning and development along with our community collaboration programmes.

In summary, this has been another year of listening to the needs of audiences, developing artists, embedding with communities, and presenting carefully considered programmes and collaborative initiatives to reach as wide a range of audiences as possible locally, nationally and internationally.

Richard Tooth
Chair

Oxford Contemporary Music

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Reference and administrative details

Registered charity name Oxford Contemporary Music

Charity registration number 1062845

Company registration number 03226828

Principal office and registered office Room 136
Headington Hill Campus
Oxford Brookes University
Oxford
OX3 0BP

The trustees

Stuart Fowkes
Richard Tooth - Chair
Amenah Enayat (Retired 1 October 2024)
Maria-Louiza Polymeropoulou
Zahra Haji Fath Al Tehrani
Danielle Battigelli
Lisa Brionne-Gray (Appointed 20 May 2024)
Paul Whitty (Appointed 20 May 2024)

Company secretary Joanna Ross

Independent examiner N J Cadwallader FCCA For and On Behalf Of David Cadwallader &
Co Limited
Suite 3 Bignell Park Barns
Chesterton
Nr Bicester
Oxon
OX26 1TD

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Structure, governance and management

Oxford Contemporary Music is a company limited by guarantee and a registered charity under the Charities Act. The charitable company is governed by its Memorandum and Articles of Association. It was incorporated as a company on 18 July 1996 (registered company number 03226828) and registered by the Charity Commission on 13 June 1997 (charity number 1062845).

Directors are appointed by the Board; the Articles require one third, or nearest to one third, of directors to retire annually, and they may offer themselves for re-election. The board of directors meet four times a year to oversee the running of the charity. The Director, full time Deputy Director handle day-to-day administration.

Key Personnel:

Director:	Jo Ross
Interim Director:	Emma Dunton (from Nov 2024)
Deputy Director: 2025)	Victoria Larkin (returned from maternity leave March 2025)
Deputy Director/Producer (Maternity Cover): finished in March 2025)	Sherrell Perkin & Sarah Mayhew Craddock (contracts finished in March 2025)
Marketing Coordinator:	Isabel de Berrie
Events Coordinator:	Sofia Lykou
Programme Producer:	Lauren Spiceley (until 20 September 2024) Kerry Priest (from 3 March 2025)
Producer, Community & Learning:	Tessa Cavanna

Objectives and activities

The principal activity of OCM is to foster, support, promote and develop knowledge, understanding and appreciation of the arts (with reference to contemporary music)nationally by means of event promotion, audience development, educational activities, marketing and fundraising, working with other bodies both to increase accessibility to and improve the standards of practice and appreciation of the arts. The Trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to public benefit guidance published by the Charity Commission.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Achievements and performance

This year OCM has continued to connect meaningfully with audiences and communities. We have commissioned and showcased a diverse range of artists and produced impactful work, and have laid exciting foundations for next year's activity. Our artist development work has continued to support under-represented artists to explore and experiment in working beyond traditional performance spaces. We've toured shows to more people in priority areas in England and continue to commission work on the theme of the climate crisis and environmental sustainability. With partnership working across cultural and other sectors we've achieved more and ensured our work is relevant to our beneficiaries.

Innovation, Collaboration and Public Space

Our commissioning work this year explored themes of communal songs/singing, and the intersection of science and sound, focussing on diverse audiences, communities, and places.

In May, OCM partnered with the Young Women's Music Project to support **Wild Mix** by Jenny Moore - an immersive choral punk musical performed by F*Choir and kickboxers at the debut No. 80 festival. Blending communal singing, drumming, and kickboxing, the piece explores themes of solitude and togetherness.

Later in the year, OCM began the development of another project employing communal singing, this time for communities in South Somerset (a Priority Place for Arts Council England). Working with Sweet Track Productions (Emma Dunton and Andrea Brown), we undertook a first phase of R&D for **'People Songs'** with writers, composers and musicians. The project aims to create a contemporary performance piece that has touring potential, inspired by folk songs from Somerset and the South West using collective singing to create a sense of belonging and community.

OCM commissioned **The Invention of Wonder**, presented at Ideas Festival Oxford - a new music-theatre performance by internationally acclaimed sound artist Ray Lee. Inspired by the Enlightenment-era Philosophical Table, Ray created a purpose-built sonic version to generate sound through ten electro-magnetic sculptural experiments.

"It was inventive and humorous, fulfilling my expectation of having a wondrous experience." (audience member)

OCM commissioned Ellie Wilson's **Moth x Human** for the New Music Biennial 2025, funded by the PRS Foundation. The idea for this began during her time in OCM's BOOM scheme (2023/24). The work sonifies moth data from the UK Centre for Ecology and Hydrology to explore biodiversity loss. Combining acoustic instruments, field recordings, and electronics, the piece offers an emotive, immersive experience. The Northern School of Art contributed an impactful animation for the live performance, created by students working with Ellie.

OCM produced **Warning Notes**, supported by Without Walls, which toured major UK festivals including Timber and Stockton International Riverside. Created by Mark Anderson and Liam Walsh, the outdoor show creates a captivating sound-world through installation instruments and live performance to evoke urgent social and ecological themes. It also appeared at three Welsh festivals: Oriel Plas Glyn Y-Weddw Pwllheli, Wye Valley River Festival, Blaenavon Ironworks

"Wow! The best thing at Timber - we came back 3 times over the evening to experience it at different times of the evening." (audience, Warning notes)

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Year ended 31 March 2025

"Stunning! Haunting, thought provoking...incredible experience" (audience, Warning Notes)

OCM commissions continued to tour this year, reaching audiences all over the country and internationally. Ray Lee's 'Congregation' toured to Ansan Street Arts Festival and Shekou Theatre Festival in China, and he took 'Chorus' to Light Up Leicester. The Hack Poets Guild performed at Cambridge Folk Festival and WOMAD, and 'Colony' was presented in Crewe and London.

Showcasing new music

We continued to showcase the best new music in a wide range of genres, using venues across Oxford to reach a diversity of audiences.

Through our ongoing partnership with Artslink (NHS Oxford) we offered Warneford Hospital service users the opportunity to experience live music from Senegalese master kora player Jali Fily Cissokho and then violinist Maya Kadish. We partnered up with Fusion Arts to present An-Ting and Ian Gallagher's 'Lost Communications' in a 'meanwhile space' venue in the centre of Oxford.

"This is probably the most imaginative use of AI in an artistic sense I've seen... It's just...cosmic." (Daily Info review)

With the North Wall Arts Centre, we brought *chœur électronique* to the city, an international collective of singers and musicians blending ancient song and electronic music. And in a special late opening of the Museum of Natural History, vocal group HOWL sang about night creatures in a collaboration with writer and naturalist Robert Macfarlane.

"Please put on more of these amazing events. They work on so many levels and are such an important contribution to the cultural fabric of Oxford. They really stand out as unique and inspiring." (audience, HOWL with Robert Macfarlane)

"Exemplary OCM offering - unusual and high quality" (audience, HOWL with Robert Macfarlane)

As we headed towards spring, percussionist Bex Burch and violinist Laurel Pardue performed an inventive and unique set in the intimate setting of Caper bookshop in East Oxford. We wrapped up the year with a collaboration with The Spin jazz club to present Elliot Galvin, Ruth Goller, Seb Rochford and Mandhira De Saram to a sell out crowd.

Listening Parties punctuated the year in collaborations with Marmalade Festival, Arts at the Old Fire Station and Common Ground, giving us a chance to connect with audiences and the music they're passionate about.

Learning and community

OCM is committed to investing in long term programmes of connection and support within its learning and community activities. Our focus continues in the collaborative project with Tandem Collective - The Starling Sessions - and a variety of workshops and community events in the Barton area of Oxford (a priority area for the City Council).

Starling Sessions continued term-time weekly sessions with 30-40 participants who shared their traditional music from around the world with the group. They performed across the city at ten community events during the year and five community workshops. They've connected with Asylum Welcome to extend the project's reach to asylum seekers in the city. A 'storytelling evaluation' of the project was also produced, using interviews with the participants, to reflect on the profound impact of the Starling Sessions work:

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Year ended 31 March 2025

<https://drive.google.com/file/d/1cqKvpCbwyqu8BLbh8u1urCeIRwFMyYPY/view>

"Your performance was truly uplifting and in my book that is so much better than any prescription a GP can hand out, especially when thinking about people's mental wellbeing, and we want you back!" (audience member, Barton Food Festival).

Within Barton we established a partnership with Barton Neighborhood Centre and Barton Library to deliver three stints of our family learning sessions, 'Music Matters', nurturing communication skills between pre-school infants/children and their parents/carers through song.

"It's so great to have something like this in Barton" - Parent

"She's dancing when she hears music now, like we're here" - Father of 1.2 year old

"He sings "helloooooo" since joining the sessions" - Father of 3 year old

We delivered more holiday workshops for early teens with 'Listen Up!' in collaboration with Oxfordshire County Music Service and Inspire Sounds, supported by Barton Community Association.

"Are you coming back? I want to do more music" - workshop participant, age 9
"Music supports me cause it helps me express myself" - workshop participant, age 14

We supported community events in Barton throughout the year, including a DJ at Love Barton event and Barton Bonanza, a music/avatar creation workshop in collaboration with Dancin Oxford, Inspire Sounds and Junk Orchestra for the Christmas Light Festival, and carollers for the Barton Christmas Community Dinner.

Artist development

OCM ran three artist development initiatives this year: CoDI BWM!, BOOM, and Climate Lab 2, supporting artists to build the skills and knowledge needed to work beyond conventional performance settings, engage large and diverse audiences, and respond to the climate crisis within their work.

CoDI BWM! continued, led by Ty Cerdd (music centre Wales) in collaboration with OCM and Articulture. The second year of the scheme focused on project development for the four artists on the scheme, working towards a work-in-progress sharing in 2025/26.

The 2024/25 **BOOM** artists were Antonio Roberts, KlangHaus, Liz Hanks, and Tej Adeleye. All of the artists said that the scheme met their expectations and that they could foresee long term impacts/outcomes from taking part.

"Our confidence, permission to create outdoor work, expertise to do so and support system has grown. We feel we have an enriched network of opportunities to develop work outside."

In October we collaborated with 101 Outdoor Arts and the University of Oxford's Environmental Change Institute and Environmental Humanities Hub to hold a second **Climate Lab**. Twelve artists from a range of disciplines took part in five days of supported exploration of how to use their creative practice to communicate the climate crisis, blending expert insights from university researchers and international guest speakers, hands-on activities, and collaborative reflection.

Building resilience

OCM has made further progress and maintained good practice in areas of finance/funding, operations, environmental sustainability, and EDIB (equality, diversity, inclusion and belonging).

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Environmental sustainability

OCM continued its commitment to commission and support the development of work that reflects on the impact of the climate crisis (Ellie Wilson's Moth x Human, Codi BWM!, Climate Lab). We ensured that all staff had Climate Literacy training and achieved certification, and one of our Trustees (Danielle Battigelli) signed up to Arts Council England's Board Environmental Champions initiative. Other progress includes switching to environmentally responsible banking, improving the environmental rating on the OCM website, and proactive messaging to audiences for every event around transport options that help to reduce the carbon footprint of our activities. Annual data was again uploaded to the Julie's Bicycle Creative Climate Tools to help us assess our carbon footprint and progress on sustainability, which is now 50% less than in 2018/19.

EDIB

We continue to gather data and commit to long term, ongoing change to improve the organisation's equality, diversity, and inclusion across its activities and work practices. We have worked on expanding our pool, and diversity of music leaders in collaboration with Music at Oxford. We exceeded our aim that young people engaged within our outreach work should be more diverse than the Oxford population in general. We've continued to improve visual accessibility and clarity of the OCM website, ensured our social media posts were more dyslexia-friendly, and made accessibility information for all venues available on our website and in communication with audiences. All recruitment of artists is founded upon principles of ensuring diversity and a minimum of 50% identifying with protected characteristics (usually more). Staff recruitment was planned to ensure best practice in how we advertise vacancies and shortlist candidates and work with external experts whenever practicable. OCM is an active member of of OCARA (Oxford Cultural Anti-Racist Alliance).

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Financial review

Financial & Operations

We finished this financial year with a surplus, most of which is ringfenced for activity that spans the two financial years of 2024/5 and 2025/6.

OCM has secured a solid financial foundation for its ongoing operations. 2024/25 is the second year of our three year Arts Council England National Portfolio Organisation agreement and we secured an extension for a fourth year (2026/27 confirmed in June 2025) after ACE postponed a new funding round. 2024/25 is the final year of our Oxford City Council Big Ideas grant agreement and we will apply to this again in 2025. We secured a grant from a new funder, Well Together, and once again secured PRS Foundation Talent Development Network funding (with an increase on last year), Oxford City Council Christmas Light Festival funding, PRSF New Music Biennial 2025 grant (last secured in 2017), a grant from Stanton Ballard Charitable Trust, and a donation from Merton College. With OCM's support, funding from Awards for All was secured for the Starling Sessions project.

Operationally, we have also sustained the organisation's resilience by continuing to:

- Maintain a robust level of reserves to include winding up costs and contingencies for the organisation and larger projects;
- Ensure staff retention is strong through annual performance and job reviews with staff members and by supporting their training and development according to individual needs;
- Hold quarterly Board meetings, regular staff team meetings;
- Regularly reviewing OCM's policies and providing all staff with relevant training;
- Invest in fundraising support for existing and new projects.

A new overarching employee handbook was created, encompassing all of OCM's HR policies, which were updated and added to in line with recent and forthcoming changes to Employment Law.

Staff training included IOSH Managing Safety at Events training course for several members of staff, a Fire Marshall training course for our Events Coordinator. Several members of staff are 1st Aid trained at the highest level for the workplace.

The Income and Expenditure account shows a surplus of £18,173 (2024 deficit: £25,307) making the balance carried forward at 31 March 2025 of £143,726. The balance was in line with the budget for the year and the Trustees expectations and strategy for the Charity.

The closing position at the end of the financial year is that the company retains £27,401 in free reserves in addition to a ring-fenced amount equivalent to 3.5 full months of winding up costs, as projected for the 2025/26 financial year.

The Trustee directors consider that the position of the company as at 31 March 2025 is satisfactory.

Reserves

The charity aims to hold cash reserves at the level of between 3 and 5 months of operating costs in order to cover fluctuations in cash flow and winding down costs in the circumstance that the charity ceases trading. This is shown under the Unrestricted Funds - 'General Funds', and the current shown is sufficient to cover 3.5 months of projected costs in fiscal year 2025/26.

The charity also holds cash reserves for Organisational Contingency to include higher risk events and

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

projects.

It also holds additional funds that the Trustees have agreed will be used for development funding such as updating of office equipment and project development. This is shown under the Unrestricted Funds - 'Project funds'.

Risks

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks.

Plans for future periods

A robust 3 year plan was put together as part of OCM's application process for Arts Council England's National Portfolio Organisation funding 2023-26. OCM secured this funding and delivery of this programme has continued as planned into year 2 across all 4 strands of activity of this new plan, which includes events programme, commissioning, artist development, and education/outreach and addresses ambition and quality of our work, dynamism of the organisation, inclusivity and relevance, and environmental responsibility. These plans are reviewed regularly by the staff and Board of Trustees, and are integrated into OCM's operational work and policies.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 09/12/25 and signed on behalf of the board of trustees by:



Richard Tooth
Chair

Oxford Contemporary Music

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Oxford Contemporary Music

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Oxford Contemporary Music ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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Independent Examiner's Report to the Trustees of Oxford Contemporary Music *(continued)*

Year ended 31 March 2025

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.



N J Cadwallader FCCA
For and On Behalf Of
David Cadwallader & Co Limited
Independent Examiner

Suite 3 Bignell Park Barns
Chesterton
Nr Bicester
Oxon
OX26 1TD

9 December 2025

Oxford Contemporary Music
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2025

			2025		2024
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	189,729	39,850	229,579	234,354
Charitable activities	6	44,710	—	44,710	13,921
Total income		<u>234,439</u>	<u>39,850</u>	<u>274,289</u>	<u>248,275</u>
Expenditure					
Expenditure on charitable activities	7,8	227,086	29,030	256,116	273,582
Total expenditure		<u>227,086</u>	<u>29,030</u>	<u>256,116</u>	<u>273,582</u>
Net income/(expenditure) and net movement in funds		<u>7,353</u>	<u>10,820</u>	<u>18,173</u>	<u>(25,307)</u>
Reconciliation of funds					
Total funds brought forward		125,553	—	125,553	150,860
Total funds carried forward		<u>132,906</u>	<u>10,820</u>	<u>143,726</u>	<u>125,553</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 15 to 25 form part of these financial statements.

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Company Limited by Guarantee
Statement of Financial Position

31 March 2025

	Note	2025 £	£	2024 £
Fixed assets				
Tangible fixed assets	14		1,664	3,203
Current assets				
Debtors	15	11,233		12,750
Cash at bank and in hand		<u>137,040</u>		<u>131,699</u>
		148,273		144,449
Creditors: amounts falling due within one year	16	<u>6,211</u>		<u>22,099</u>
Net current assets			142,062	122,350
Total assets less current liabilities			143,726	125,553
Net assets			143,726	125,553
Funds of the charity				
Restricted funds			10,820	—
Unrestricted funds			<u>132,906</u>	<u>125,553</u>
Total charity funds	18		143,726	125,553

For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 09/12/25, and are signed on behalf of the board by:



Richard Tooth
Chair

The notes on pages 15 to 25 form part of these financial statements.

Oxford Contemporary Music

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Room 136, Headington Hill Campus, Oxford Brookes University, Oxford, OX3 0BP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on a going concern basis. There are no material uncertainties about the charity's ability to continue. Arts Council England have offered a National Portfolio Organisation grant agreement for 2023-2027, giving the charity core funding security for four years. PRSF Talent Development Network funding agreement is for three years 2023-2026. Other grant funding is applied for annually.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows: Deferred income has been calculated to reflect the element of grant income which was unspent on projects at the year end.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Oxford Contemporary Music

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The Company is limited by guarantee and has no share capital. In the event that the Company is wound up, the liability of the members is limited to one pound.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	528	—	528
Grants			
Oxford City Council grants	—	6,880	6,880
PRSF grants	—	28,400	28,400
Arts Council England, South East NPO grant	189,201	—	189,201
The Cultural Programme	—	—	—
Swan Mountain Trust	—	—	—
Stanton Ballard Trust	—	500	500
Oxfordshire Community Foundation	—	—	—
University of Oxford Community Fund	—	—	—
Without Walls Consortium	—	70	70
Well Together Grant	—	4,000	4,000
	<u>189,729</u>	<u>39,850</u>	<u>229,579</u>

Oxford Contemporary Music

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	1,025	—	1,025
Grants			
Oxford City Council grants	5,000	1,600	6,600
PRSF grants	12,500	—	12,500
Arts Council England, South East NPO grant	189,201	—	189,201
The Cultural Programme	—	9,000	9,000
Swan Mountain Trust	—	4,000	4,000
Stanton Ballard Trust	—	500	500
Oxfordshire Community Foundation	—	9,895	9,895
University of Oxford Community Fund	—	1,000	1,000
Without Walls Consortium	—	633	633
Well Together Grant	—	—	—
	<u>207,726</u>	<u>26,628</u>	<u>234,354</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Other income from charitable activities	<u>44,710</u>	<u>44,710</u>	<u>13,921</u>	<u>13,921</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Projects	33,583	19,570	53,153
Concerts	32,307	—	32,307
Education	—	7,055	7,055
Overheads	161,196	2,405	163,601
	<u>227,086</u>	<u>29,030</u>	<u>256,116</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Projects	43,494	24,028	67,522
Concerts	29,551	—	29,551
Education	8,616	2,600	11,216
Overheads	165,293	—	165,293
	<u>246,954</u>	<u>26,628</u>	<u>273,582</u>

Oxford Contemporary Music
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 March 2025

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Total funds 2025	Total fund 2024
	£	£	£
Projects	53,153	53,153	67,522
Concerts	32,307	32,307	29,551
Education	7,055	7,055	11,216
Overheads	163,601	163,601	165,293
	<u>256,116</u>	<u>256,116</u>	<u>273,582</u>

9. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	<u>1,539</u>	<u>1,802</u>

10. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,340</u>	<u>2,142</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	116,890	116,152
Social security costs	2,680	3,371
Employer contributions to pension plans	8,571	9,287
	<u>128,141</u>	<u>128,810</u>

The average head count of employees during the year was 6 (2024: 6). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Number of staff - charitable	<u>4</u>	<u>4</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Oxford Contemporary Music

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

12. Trustee remuneration and expenses

No Trustees were paid expenses in the year (2024: £nil).

One Trustee received £330 in respect of artists fees. The transaction was at arms length.

There was no other remuneration or other benefits from employment with the charity or a related entity which were received by the trustees.

13. Transfers between funds

Fund transfers represents transfers from unrestricted to restricted funds to account for excess expenditure on projects.

14. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 April 2024 and 31 March 2025	15,348	15,348
Depreciation		
At 1 April 2024	12,145	12,145
Charge for the year	1,539	1,539
At 31 March 2025	13,684	13,684
Carrying amount		
At 31 March 2025	1,664	1,664
At 31 March 2024	3,203	3,203

15. Debtors

	2025 £	2024 £
Trade debtors	10,171	11,017
Prepayments and accrued income	1,062	1,089
Other debtors	—	644
	11,233	12,750

16. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,792	11,561
Accruals and deferred income	2,341	10,537
Social security and other taxes	1,300	—
Other creditors	778	1
	6,211	22,099

Oxford Contemporary Music

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £8,571 (2024: £9,287).

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
General funds	105,305	234,439	(227,086)	(7,153)	105,505
Project costs	10,248	—	—	7,153	17,401
Organisational Contingency	10,000	—	—	—	10,000
	<u>125,553</u>	<u>234,439</u>	<u>(227,086)</u>	<u>—</u>	<u>132,906</u>

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
General funds	105,243	221,647	(227,015)	5,430	105,305
Project costs	25,217	—	(10,199)	(4,770)	10,248
Organisational Contingency	20,400	—	(9,740)	(660)	10,000
	<u>150,860</u>	<u>221,647</u>	<u>(246,954)</u>	<u>—</u>	<u>125,553</u>

General Funds

3 to 5 months of operating costs in order to cover fluctuations in cash flow and winding down costs in the circumstance that the charity ceases trading.

Project Funds

Reserves held for project expenditure straddling two financial years, plus developmental activities, fundraising (match funds ringfenced from ACE Catalyst Evolve project) and replacement of essential office equipment.

Organisational Contingency

A contingency fund to mitigate against organisational and project financial risks and losses.

Oxford Contemporary Music

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

18. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
Oxford City Council Christmas Light Festival Grant	—	1,880	(1,360)	—	520
Swan Mountain Trust	—	—	—	—	—
Oxfordshire Community Foundation	—	—	—	—	—
Stanton Ballard Trust	—	500	(500)	—	—
University of Oxford Community Fund	—	—	—	—	—
Without Walls consortium funding	—	70	(70)	—	—
The Cultural Programme PRS for Music Foundation - Talent Development Network Grant	—	18,000	(18,000)	—	—
OCVA & Community First Well Together Grant	—	4,000	(3,100)	—	900
PRS for Music Foundation - New Music Biennial 2025	—	10,400	(1,000)	—	9,400
OCC Big Ideas	—	5,000	(5,000)	—	—
	—	39,850	(29,030)	—	10,820

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Oxford City Council Christmas Light Festival Grant	—	1,600	(1,600)	—	—
Swan Mountain Trust	—	4,000	(4,000)	—	—
Oxfordshire Community Foundation	—	9,895	(9,895)	—	—
Stanton Ballard Trust	—	500	(500)	—	—
University of Oxford Community Fund	—	1,000	(1,000)	—	—
Without Walls consortium funding	—	633	(633)	—	—
The Cultural Programme PRS for Music Foundation - Talent Development Network Grant	—	9,000	(9,000)	—	—
OCVA & Community First Well Together Grant	—	—	—	—	—

Oxford Contemporary Music

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

18. Analysis of charitable funds *(continued)*

PRS for Music					
Foundation - New Music					
Biennial 2025	-	-	-	-	-
OCC Big Ideas	-	-	-	-	-
	-	26,628	(26,628)	-	-

Oxford City Council Community Impact Fund

Awarded for delivery of the Education and Outreach programme.

Swan Mountain Trust

Awarded for development of the Starlings project, transferred to Tandem Collective for project delivery.

Oxfordshire Community Foundation

Awarded for development of the Starlings project, transferred to Tandem Collective for project delivery.

Stanton Ballard Trust

Awarded for development of the Starlings project, transferred to Tandem Collective for project delivery.

Oxford University Community Fund

Towards the Listen Up! project - part of the Education and Outreach programme.

Without Walls Consortium

Grant towards touring Warning Notes by Mark Anderson.

Oxford University Cultural Programme

Towards Oxford presentation of Warning Notes and further development for touring purposes.

PRS for Music Foundation - Talent Development Network

Awarded to support our talent development activity.

OCVA & Community First Well Together

Grant awarded for community and participation work in the Barton area of Oxford, using music making activities and music events to support the wellbeing and mental health of people, in particular families with pre-school children, and early teens.

PRS for Music Foundation - New Music Biennial 2025

Grant awarded to create and present the new commission 'Moth x Human' by Ellie Wilson for the PRSF New Music Biennial 2025 festivals at Bradford City of Culture 2025 and the Southbank Centre.

OCC Big Ideas

Awarded to support a range of activity delivered in Oxford City in line with the City Council's priorities.

Oxford Contemporary Music

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	1,664	—	1,664
Current assets	137,453	10,820	148,273
Creditors less than 1 year	(6,211)	—	(6,211)
Net assets	132,906	10,820	143,726

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	3,203	—	3,203
Current assets	144,449	—	144,449
Creditors less than 1 year	(22,099)	—	(22,099)
Net assets	125,553	—	125,553

