

Company registration number: 04187342

Charity registration number: 1089757

Actiontrack Performance Company Limited

(A company limited by guarantee)

Unaudited Annual Report and Financial Statements

for the Year Ended 31 August 2025



Actiontrack Performance Company Limited
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Actiontrack Performance Company Limited
Reference and Administrative Details

Trustees	Ms Elaine Faull
	Mr Daniel Thorn
	Ms Shaena Brandel
	Mr Charles Wood
	Mr Nigel Banks
	Mr Christopher Isitt
	Mr Ed Swift
Secretary	Ms Elaine Faull
Charity Registration Number	1089757
Company Registration Number	04187342
	The charity is incorporated in England and Wales.
Registered Office	Unit 8 Small's Yard Deller's Wharf Taunton Somerset TA1 1NU
Independent Examiner	Sarah Twist FCA DChA A C Mole LLP Stafford House Blackbrook Park Avenue Taunton Somerset TA1 2PX
Bankers	National Westminster Bank PLC St James Street South Petherton Somerset TA13 5BP

Actiontrack Performance Company Limited Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 August 2025.

The financial statements comply with current statutory requirements, the Memorandum and Articles of Association, and 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).

Structure, governance and management

The Company was incorporated on 26 March 2001 and on 1 April 2002 acquired all the assets and liabilities of the Actiontrack Performance Company, an incorporated charitable association (number 298876).

The Company is limited by guarantee (number 4187342) and is therefore governed by Memorandum and Articles of Association. The Company is also a registered Charity, (number 1089757). In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Trustees

A list of the Directors, who are also the Trustees, who served during the year, is given on page 1. The number of Trustees shall not be less than three. There is no maximum. The Trustees oversee the management of the Charity and decide its strategic direction with regard to its charitable objectives. Under the requirements of the Memorandum and Articles of Association the Trustees are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. The Trustees meet a minimum of three times per year and usually more than that.

Recruitment and appointment of trustees

As much of Actiontrack's work focuses upon young people and creativity the directors are keen to ensure that the needs of this group are appropriately reflected through the diversity of the Trustee body. To enhance the potential pool of Trustees, Actiontrack has, through networking and partnership development with educational and artistic communities, sought to identify adults to offer themselves for election to the Board.

Induction and training of trustees

Actiontrack offers all new members the opportunity to tour our premises, enter into discussion about the nature of our work and attend live projects, where appropriate, as an observer. New or potential members are also given contact details of other members of the management committee to discuss their role further.

Risk Management

The Trustees regularly review the major risks to which the Company is exposed.

The Trustees consider the major risk facing the organisation to be the inability to attract sufficient external funding to ensure that the Company can continue to deliver a programme of activities without significant core funding. This and other risks, particularly those associated with individual projects, are reviewed by the Trustees at every meeting

Actiontrack Performance Company Limited Trustees' Report (continued)

Objectives and Activities

The objects and principal activities of the Company are to educate the public in the arts, particularly those of music and theatre.

To meet this objective Actiontrack delivers participatory arts projects in community settings for example; schools, village halls, youth centres, theatres etc, as well as in our recording studio. We work with all ages and abilities to develop skills in drama, music, dance and the visual arts. We deliver work in partnership addressing key agendas related to education, health and well-being, youth and inclusion.

Actiontrack works through freelance artists and practitioners to support the work we deliver.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Review of the Year and Future Developments

The year has developed well regarding the major project work. A key element of this has been the ongoing - but changing - relationship with the newly established music education hub 'Octagon Music Hub' (OMH).

OMH is essentially an amalgamation of two former county hubs in Dorset and Somerset. In recent years, and as part of the government and Arts Council England's move towards less localised and more regionally based hub administrations, the two counties have worked to create shared policies, strategies and, where appropriate, practice. Actiontrack has been part of the debates around the new work schemes and programmes such as the On The record, MyTunes, OutThere and Global Music Residencies have all been discussed as models of delivery to be factored in to the new hub's working offer. This is likely to include some reshaping of existing work to show transferability across the new geography and new partnerships developing with Dorset based organisations that will deliver on OMH's developing methodology.

Other ongoing work has included the extension of Out There through BBC Children in Need funding. This has enabled Actiontrack to increase its offer to the NEET (Not in Education, Employment or Training) sector and to enable more long term offers to take place with referrals who show promise and commitment past the initial sessions.

The year has also seen the initial stages of a new musicians development project, 'Next Level'. This represents an extension of Actiontrack's offer to working music makers seeking to develop their networks, skills and project work and is funded through Arts Council England. The early success of this project has given confidence to the organisation to work on follow-up ideas for new training programmes that may take place in house or online in the future.

Other work continues to grow both in an outreach context (Make Music: Repeat:) and within the studio. There continues to be a demand for the work particularly among agencies that support young people and increasingly from adults with an interest in developing their own music making as individuals and in new groups or ensembles.

This hybrid approach to project work continues to be a strength for Actiontrack and there is clear indication that it still provides clear momentum for future success.

Actiontrack Performance Company Limited Trustees' Report (continued)

Financial Review

The year to 31 August 2025 has been another very successful year for Actiontrack.

Once again we remain immensely grateful to our main funders - Arts Council England, Sound Foundation Somerset and Somerset Community Foundation for their continuing support. In addition this year we are delighted to have received £14,800 as a first instalment of a grant from Children in Need to extend our studio based activities under the Out There and On the Record banners.

Charitable income for the year increased to £160,980 from 133,906 thanks mainly to increased demand for our "one-off" sessions for hard to reach individuals from specialist units within Somerset County Council and third party providers. Inevitably with increased activity both our direct costs and our support costs have increased by approximately 8% in both cases which we believe to be a creditable result given the inflationary pressures over the last year.

Thanks to careful management of our projects we have managed to largely maintain the level of our unrestricted reserves and they have increased very slightly over the year from £68,538 to £69,733. Our overall deficit for the year was £13,311 (2024 £30,114), most of which arose on restricted projects. Our restricted reserves reduced this year to £98,184 from £112,690 in 2024 as on-going front end loaded projects continue to unwind. Of this £53,275 relates to Make Music: Repeat which has continued to deliver in the current year and is due to finally wind up in August.

The first six months of the current year have continued the established pattern. All our funding streams remain in place and delivery continues without disruption. The new project, Next Level, is already proving very popular and demand for studio space continues to grow to such an extent that at times we are now experiencing a lack of capacity. With this in mind we are at an early stage of exploring ways in which we can increase our studio resources both by extending its availability and adding additional space.

Reserves Policy

It is the policy of the Board to retain sufficient free reserves in readily realisable assets to cover one full year of normal overhead expenditure which we estimate to be in the region of £37,000. At the end of the year these reserves stood at £45,482 which represents about 123% of target. We are very comfortable with this position given the uncertain funding environment in which Actiontrack operates. In addition the Charity owns fixed assets with a book value of £26,934 most of which is represented by studio equipment and musical instruments which are readily saleable should the need ever arise.

At the time of writing there is still no clarity as to exactly how the enlarged Octagon Music Hub will operate, what its funding model will be nor what part Actiontrack will play in it. However given our twelve years of successful delivery of EDI (equality, diversity and inclusion) focused activity within Somerset we have every reason to anticipate a similar level of involvement in the future.

Even allowing for this we remain confident that with continued careful management of our resources and further development of our studio work we will be able to maintain sufficient freely available funds to meet our day to day expenditure as it arises or to arrange for an orderly winding up of the organisation's affairs should that prove necessary in the future.

Actiontrack Performance Company Limited Trustees' Report (continued)

The trustees (who are also the directors of Actiontrack Performance Company Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
Mr Nigel Banks
Trustee

Actiontrack Performance Company Limited
Independent Examiner's Report to the trustees of Actiontrack Performance Company Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2025, which are set out on pages 7 to 22.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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

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 Actiontrack Performance Company Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those accounting records; or
3. the accounts 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 accounts 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)].

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.

.....
Sarah Twist FCA DChA
Institute of Chartered Accountants England & Wales
A C Mole LLP
Stafford House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date:.....

Actiontrack Performance Company Limited
Statement of Financial Activities for the Year Ended 31 August 2025
(Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income from:				
Charitable activities	4	8,420	152,560	160,980
Investment income		<u>2,964</u>	<u>-</u>	<u>2,964</u>
Total income		<u>11,384</u>	<u>152,560</u>	<u>163,944</u>
Expenditure on:				
Raising funds	5	(363)	-	(363)
Charitable activities	6	<u>(9,826)</u>	<u>(167,066)</u>	<u>(176,892)</u>
Total expenditure		<u>(10,189)</u>	<u>(167,066)</u>	<u>(177,255)</u>
Net income/(expenditure)		<u>1,195</u>	<u>(14,506)</u>	<u>(13,311)</u>
Net movement in funds		1,195	(14,506)	(13,311)
Reconciliation of funds				
Total funds brought forward		<u>68,538</u>	<u>112,690</u>	<u>181,228</u>
Total funds carried forward	14	<u><u>69,733</u></u>	<u><u>98,184</u></u>	<u><u>167,917</u></u>

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income from:				
Donations	3	(2,500)	-	(2,500)
Charitable activities	4	10,620	123,340	133,960
Investment income		<u>2,446</u>	<u>-</u>	<u>2,446</u>
Total income		<u>10,566</u>	<u>123,340</u>	<u>133,906</u>
Expenditure on:				
Raising funds	5	(350)	-	(350)
Charitable activities	6	<u>(4,847)</u>	<u>(158,823)</u>	<u>(163,670)</u>
Total expenditure		<u>(5,197)</u>	<u>(158,823)</u>	<u>(164,020)</u>
Net income/(expenditure)		<u>5,369</u>	<u>(35,483)</u>	<u>(30,114)</u>
Transfers between funds		<u>(7,924)</u>	<u>7,924</u>	<u>-</u>
Net movement in funds		(2,555)	(27,559)	(30,114)
Reconciliation of funds				
Total funds brought forward		<u>71,093</u>	<u>140,249</u>	<u>211,342</u>
Total funds carried forward	14	<u><u>68,538</u></u>	<u><u>112,690</u></u>	<u><u>181,228</u></u>

The notes on pages 9 to 22 form part of these financial statements.

Actiontrack Performance Company Limited
(Registration number: 04187342)
Balance Sheet as at 31 August 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	26,934	31,391
Current assets			
Debtors	12	38,906	36,911
Cash at bank and in hand		<u>107,165</u>	<u>122,708</u>
		146,071	159,619
Creditors: Amounts falling due within one year	13	<u>(5,088)</u>	<u>(9,782)</u>
Net current assets		<u>140,983</u>	<u>149,837</u>
Net assets		<u>167,917</u>	<u>181,228</u>
Funds of the charity:			
Unrestricted funds		69,733	68,538
Restricted funds		<u>98,184</u>	<u>112,690</u>
Total funds	14	<u>167,917</u>	<u>181,228</u>

For the financial year ending 31 August 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 22 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
Mr Christopher Isitt
Trustee

Actiontrack Performance Company Limited
Notes to the Financial Statements for the Year Ended 31 August 2025

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Unit 8
Small's Yard
Deller's Wharf
Taunton
Somerset
TA1 1NU

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation and statement of compliance

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless stated otherwise within these notes. The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Actiontrack Performance Company Limited meets the definition of a public benefit entity under FRS 102.

Going concern

To ensure its survival Actiontrack has to rely upon securing adequate external funding on a project by project basis. At the time of this report the Company has been successful in obtaining sufficient funds to ensure its continuance for at least the next 12 months. The Trustees therefore consider it appropriate to prepare these accounts on a going concern basis. However the relatively short term nature of project funding requires the financial position to be kept under constant review and this the Trustees have done and will continue to do so.

Income and endowments

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

Actiontrack Performance Company Limited
Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

2 Accounting policies (continued)

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity, before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Capital grants are recognised in full in the Income and Expenditure Account in the period in which they are receivable. The costs of the related capital assets are then written off through the depreciation charge allocated against the relevant Fund.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregates similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Raising funds

These are costs associated with attracting voluntary income.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Irrecoverable VAT

Irrecoverable VAT is charged against the category expenditure for which it was incurred.

Taxation

The charity is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains, to the extent that such income or gains are applied exclusively to charitable purposes.

Actiontrack Performance Company Limited
Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

2 Accounting policies (continued)

Tangible fixed assets

Tangible fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% per annum on reducing balance
Equipment	20% per annum on reducing balance
Leasehold improvements	Over the period of the lease

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

The charity only enters into basic financial instruments that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors together with loans to related parties.

Debt instruments, such as trade debtors and creditors, are initially measured at transaction price and subsequently measured at amortised cost.

Financial assets are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

Actiontrack Performance Company Limited
Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

2 Accounting policies (continued)

Critical accounting judgements and estimation uncertainty

The preparation of the financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income, and expenses.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The Trustees consider that there are no critical accounting estimates and judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Actiontrack Performance Company Limited
Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

3 Income from donations and legacies

Unrestricted grants and donations were received during the period from the following bodies:-

	Total 2025 £	Total 2024 £
Core		
Somerset Council	-	(2,500)
	-	(2,500)

4 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2025 £
Somerset Council	-	80,500	80,500
Studio Hire	7,400	-	7,400
LA Project Funding	-	24,300	24,300
Children in Need	-	14,800	14,800
Arts Council England	-	20,000	20,000
Other	1,020	12,960	13,980
	8,420	152,560	160,980

	Unrestricted funds £	Restricted funds £	Total 2024 £
Somerset Council	-	80,500	80,500
Studio Hire	9,169	-	9,169
Somerset Community Foundation	-	4,800	4,800
LA Project Funding	-	7,080	7,080
Out There: National Lottery	-	19,200	19,200
Other	1,451	11,760	13,211
	10,620	123,340	133,960

Actiontrack Performance Company Limited
Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

5 Expenditure on raising funds

	Total 2025 £	Total 2024 £
Unrestricted		
Administration freelancers	210	210
Telephone & post	153	140
	<u>363</u>	<u>350</u>

6 Expenditure on charitable activities

	Unrestricted funds £	Restricted funds £	Total 2025 £
Costs directly allocated to activities	4,545	125,538	130,083
Allocated support costs	5,281	41,528	46,809
	<u>9,826</u>	<u>167,066</u>	<u>176,892</u>

	Unrestricted funds £	Restricted funds £	Total 2024 £
Costs directly allocated to activities	4,128	116,405	120,533
Allocated support costs	719	42,418	43,137
	<u>4,847</u>	<u>158,823</u>	<u>163,670</u>

Actiontrack Performance Company Limited
Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

6 Expenditure on charitable activities (continued)

Costs directly allocated to charitable activities

	Total 2025 £	Total 2024 £
Unrestricted		
Freelancers project	910	1,208
Studio producers	3,315	2,620
Travel and subsistence	190	300
Bad debts written off	130	-
	<u>4,545</u>	<u>4,128</u>

	Out There £	Sound Foundation Somerset £	Make Music: Repeat £	Next Level £	National Lottery £
Restricted					
Costs directly allocated to charitable activities	<u>16,985</u>	<u>65,042</u>	<u>33,273</u>	<u>9,398</u>	<u>840</u>
					Total 2025 £

Restricted

Costs directly allocated to charitable activities	<u>125,538</u>
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	Out There £	Sound Foundation Somerset £	Make Music: Repeat £	Total 2024 £
Restricted				
Costs directly allocated to charitable activities	<u>15,031</u>	<u>63,007</u>	<u>38,367</u>	<u>116,405</u>

Actiontrack Performance Company Limited
Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

7 Allocated support costs

	Total 2025 £	Total 2024 £
Unrestricted		
Rent	8,735	8,294
Light, heat and power	4,293	3,580
Insurance	2,795	2,523
Office and studio maintenance	1,850	2,996
Sundry expenses	3,403	2,059
MIAH - strategic	790	790
Accountancy fees	2,545	2,338
Legal and professional fees	264	218
Bank charges	122	166
Depreciation	7,980	8,471
Training	263	-
Recharge to restricted funds	(37,850)	(39,980)
Telephone and post	1,116	900
Advertising	8,975	8,364
	<u>5,281</u>	<u>719</u>

Actiontrack Performance Company Limited
Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

7 Allocated support costs (continued)

	Total 2025 £	Total 2024 £
Restricted		
Sundry expenses - Make Music	39	-
Sundry expenses - Next Level	89	-
Depreciation - Organisational Development	3	10
Depreciation - Relocation	26	35
Depreciation- Whiteball	23	29
Depreciation - Studio Development	82	92
Depreciation - Core Artists Development	5	7
Depreciation - Somerset Community Foundation	529	665
Recharge - Out There	16,150	11,920
Recharge - SFS	13,600	19,000
Recharge - Make Music	7,000	7,000
Recharge - Out There National Lottery	-	2,060
Recharge - Next Level	1,100	-
Advertising - Make Music	2,882	1,600
	<u>41,528</u>	<u>42,418</u>

8 Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2025 £	2024 £
Independent Examiner's fee	2,545	2,338
Independent Examiner's fee for other services	264	218
Depreciation of fixed assets	<u>8,648</u>	<u>9,309</u>

Actiontrack Performance Company Limited
Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year. (2024 - £Nil).

No trustees have received any reimbursed expenses or any other benefits from the charity during the year. (2024 - £Nil).

10 Taxation

The charity is a registered charity and is therefore exempt from taxation on its income and capital gains to the extent that such income is applied to charitable purposes.

11 Tangible fixed assets

	Leasehold improvements £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 September 2024	9,453	193,198	19,440	222,091
Additions	-	4,191	-	4,191
At 31 August 2025	<u>9,453</u>	<u>197,389</u>	<u>19,440</u>	<u>226,282</u>
Depreciation				
At 1 September 2024	7,155	165,850	17,695	190,700
Charge for the year	1,900	6,312	436	8,648
At 31 August 2025	<u>9,055</u>	<u>172,162</u>	<u>18,131</u>	<u>199,348</u>
Net book value				
At 31 August 2025	<u>398</u>	<u>25,227</u>	<u>1,309</u>	<u>26,934</u>
At 31 August 2024	<u>2,298</u>	<u>27,348</u>	<u>1,745</u>	<u>31,391</u>

12 Debtors

	2025 £	2024 £
Trade debtors	2,590	315
Accrued income	34,950	34,950
Other debtors	1,366	1,646
	<u>38,906</u>	<u>36,911</u>

Actiontrack Performance Company Limited
Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	-	7,025
Other creditors	5,088	2,757
	<u>5,088</u>	<u>9,782</u>

14 Funds

	Balance at 1 September 2024 £	Income £	Expenditure £	Balance at 31 August 2025 £
Unrestricted funds				
Unrestricted funds	68,538	11,384	(10,189)	69,733
Restricted funds				
Organisational Development Fund No 1	32	-	(3)	29
Relocation	122	-	(26)	96
Whiteball	116	-	(23)	93
Studio Development	399	-	(82)	317
Core Artists Development	29	-	(5)	24
Somerset Community Foundation	2,653	-	(529)	2,124
Out There	-	37,260	(33,135)	4,125
Sound Foundation Somerset	-	80,500	(78,642)	1,858
Make Music: Repeat	96,469	-	(43,194)	53,275
National Lottery	12,870	-	(840)	12,030
Next Level	-	20,000	(10,587)	9,413
Children in Need	-	14,800	-	14,800
	<u>112,690</u>	<u>152,560</u>	<u>(167,066)</u>	<u>98,184</u>
Total funds	<u>181,228</u>	<u>163,944</u>	<u>(177,255)</u>	<u>167,917</u>

Actiontrack Performance Company Limited
Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

14 Funds (continued)

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 August 2024 £
Unrestricted funds					
Unrestricted funds	71,093	10,566	(5,197)	(7,924)	68,538
Restricted funds					
Organisational					
Development Fund No 1	42	-	(10)	-	32
Relocation	157	-	(35)	-	122
Whiteball	145	-	(29)	-	116
Studio Development	491	-	(92)	-	399
Core Artists Development	36	-	(7)	-	29
Somerset Community					
Foundation	3,318	-	(665)	-	2,653
Spreading the Work	15,016	-	-	(15,016)	-
Out There	-	18,840	(26,951)	8,111	-
Sound Foundation					
Somerset	134	80,500	(82,007)	1,373	-
Make Music: Repeat	120,910	4,800	(44,257)	15,016	96,469
National Lottery	-	19,200	(4,770)	(1,560)	12,870
	<u>140,249</u>	<u>123,340</u>	<u>(158,823)</u>	<u>7,924</u>	<u>112,690</u>
Total funds	<u>211,342</u>	<u>133,906</u>	<u>(164,020)</u>	<u>-</u>	<u>181,228</u>

Actiontrack Performance Company Limited
Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

14 Funds (continued)

The specific purposes for which the funds are to be applied are as follows:

Organisational Development Funds: These funds were established to enable the Charity to employ a creative administrator; to provide for the full time employment of the core project workers and for Board development. The balance will reduce as capital equipment purchased as part of the grant is depreciated.

Relocation: Funding towards the cost of relocating from the Brewhouse to new studio due to the closure of the Brewhouse. This included an upgrade of some of the studio equipment and research into new markets and work.

Whiteball: Large-scale community project based around the building of the Whiteball Tunnel.

Studio Development: Organisational research and development to extend the participant reach of Actiontrack's activity through its music studio in Taunton, Somerset.

Core Artists Development: A programme to develop existing core artists delivery and management skills and to increase the roster of freelance artists who can support and widen Actiontrack delivery.

Somerset Community Foundation Funding: Funding from the Taunton Youth CC fund administered by Somerset Community Foundation to develop further Actiontrack's music studio in Taunton.

Out There: A scheme developed by Actiontrack to offer one to one studio sessions for hard to reach individuals within the community with funding from the local authority and other charitable providers.

Sound Foundation Somerset is the Music Hub tasked with delivering the National Curriculum for music in Somerset by providing inspirational, progressive and high-quality music provision for all children and young people. In pursuit of this aim Actiontrack have been engaged to deliver four specific projects to schools and young persons in the county – "On the Record", "My Tunes", participatory sessions with the Gamelan orchestra and a one week World Music Residency.

Make Music: Repeat: A three year programme aimed at developing music activity with groups and in communities that would like to explore music-making as part of their activity or provision but currently lack the resources and/or the expertise.

National Lottery: A one-off grant to support and further develop Actiontrack's Out There project for hard to reach and vulnerable individuals within the community.

Next Level: A community music and musician development and training project funded chiefly through Arts Council England

BBC Children in Need: Additional funding and support for Out There and On the Record for increased provision and to enable wider and more frequent access to those projects for young people in care, at risk and hard to reach.

Actiontrack Performance Company Limited
Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds at 31 August 2025 £
Tangible fixed assets	24,251	2,683	26,934
Current assets	50,570	95,501	146,071
Current liabilities	<u>(5,088)</u>	<u>-</u>	<u>(5,088)</u>
Total net assets	<u>69,733</u>	<u>98,184</u>	<u>167,917</u>

	Unrestricted funds £	Restricted funds £	Total funds at 31 August 2024 £
Tangible fixed assets	28,040	3,351	31,391
Current assets	50,280	109,339	159,619
Current liabilities	<u>(9,782)</u>	<u>-</u>	<u>(9,782)</u>
Total net assets	<u>68,538</u>	<u>112,690</u>	<u>181,228</u>

16 Related party transactions

The Key Management Personnel of the charity are the Trustees and Artistic Director.

During the year payments totalling £50,600 (2024: £48,100) were invoiced by Man in a Hat Limited for the services of Nick Brace for project delivery and administrative support. The daughter of the Artistic Director, Molly Rose Crossley, provided subcontracted marketing services to the Charity, during the year of £13,223 (2024: £10,370) .