

A photograph of a man with a beard and a black baseball cap, smiling and singing into a microphone. He is wearing a dark jacket. The background is a stage with string lights and a large screen. A large yellow diagonal graphic is overlaid on the right side of the image.

ANNUAL REPORT 2024

KEY CHANGES

A logo consisting of three stacked squares: a white square at the bottom, a yellow square in the middle, and a yellow square at the top.

POSITIVE MENTAL HEALTH THROUGH MUSIC



KEY CHANGES

POSITIVE MENTAL HEALTH THROUGH MUSIC

TABLE OF CONTENTS

01
CHAIR'S REPORT
PAGE 3

02
GOVERNANCE
PAGE 5

03
OUR STORY
PAGE 7

04
SERVICES
PAGE 8

05
IMPACT
PAGE 16

06
FINANCIAL REPORT
PAGE 23

07
ACKNOWLEDGEMENTS
PAGE 45

01 CHAIR'S REPORT

Charity No:
1103774

Company No:
4641867

Registered Office:
Green Fish Resource Centre,
46 - 50 Oldham Street
Manchester M4 1LE

Board of Trustees
Elliott Jack, Chair
Kelly McMinn, Vice-Chair
Tanya Blacher
Tanya Das
Vivine Smith
Adam Thomas
Mark Vincent

Management
Peter Leigh, CEO
Ed West, Operations Manager
Johan Ohlstrom,
Service Manager
Gemma Senior, Finance
Manager

Accountants:
Jackson Nicholas Assie Ltd

Bank:
The Co-Operative Bank

In 2024, Key Changes continued our core commitment to providing vital support for communities disproportionately affected by mental health challenges, including economically disadvantaged, racialized, LGBTQ+, homeless, and refugees as well as care leavers and forensic service users.

This year, we reached over 5,000 individuals through programmes tailored to these groups' unique needs, whether in hospitals, community centres, or secure settings.

Our work thrived through a range of new partnerships, from a work skills programme with the North London Forensic Collaborative to Youth Support initiatives at Moss Side's Powerhouse Community Centre in Manchester.

We introduced innovative projects like a creative health studio with Creative Together and expanded our adolescent in-patient support services in partnership with the NCEL Provider Collaborative.

Additionally, we launched a veterans' music club with funding from Global's Make Some Noise

and a mentorship programme for men in secure hospitals, supported by the Baring Foundation.

Our programmes remain supported by dedicated partnerships with National Lottery Community Fund, City Bridge Foundation, Youth Music and NHS collaborators.

These alliances and the incredible hard work of our staff, artists, and volunteers make all of our initiatives possible, helping us deliver over 6,700 hours of 1-to-1 support over the last 12 months.

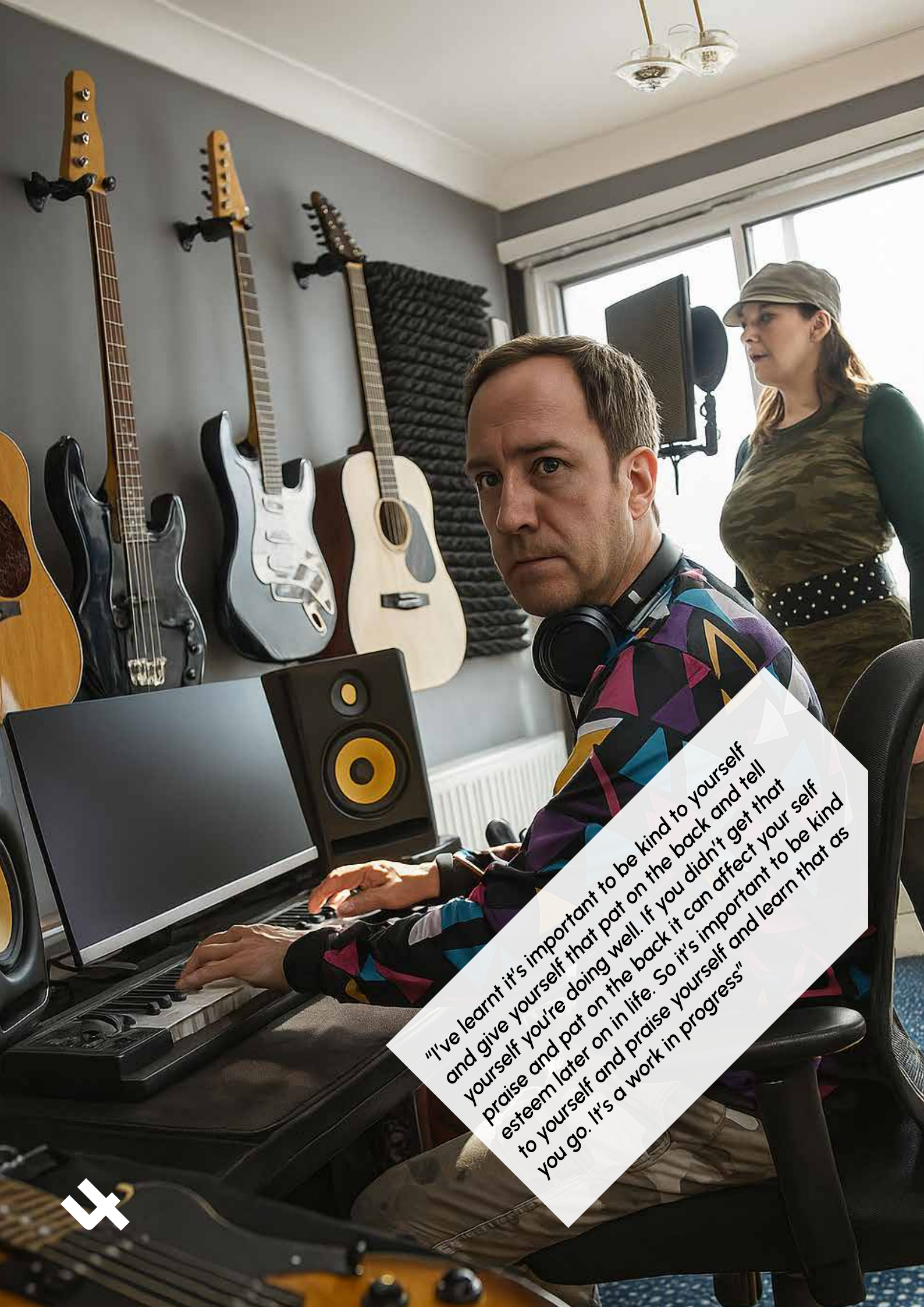
As we move forward and set our sights on 2025 and beyond, we remain focused on creatively addressing the mental health needs of our communities and are deeply grateful to all who continue to support our mission.

Thank you so much for helping us make a meaningful difference in people's lives.

Elliott Jack

Chair





"I've learnt it's important to be kind to yourself and give yourself that pat on the back and tell yourself you're doing well. If you didn't get that praise and pat on the back it can affect your self esteem later on in life. So it's important to be kind to yourself and praise yourself and learn that as you go. It's a work in progress"



02 GOVERNANCE

The organisation is a charitable company limited by guarantee, incorporated on 20th January 2003 and registered as a charity on 17th May 2004.

The company was established under a Memorandum of Association which established the objects and powers of the organisation. Key Changes is governed under its Articles of Association which were most recently updated in October 2020. In the event of the charitable company being wound up members are required to contribute an amount not exceeding £1.

Governance is overseen by a Board of Trustees which sets strategic direction, agrees budgets and operational policies and monitors performance. Trustees are recruited to provide the skills and insights the Board judges to be necessary for the effective management of the organisation.

These currently include organisational strategy, financial management, fundraising, arts administration, mental health experience and music industry expertise. Trustees are also appointed to provide service user and staff representation. We recently recruited Honorary Treasurer and Honorary Secretary trustees.

Trustees give their time voluntarily and receive no benefits from the charity, except for the staff trustees who receive payment for work undertaken towards the normal operation of business as governed by contracts of service. Trustee expenses reclaimed from the organisation are shown as governance costs in the accounts.

Trustees are required to disclose all relevant interests and to withdraw from any decisions where a conflict of interest arises.

Day-to-day management of the organisation is delegated to the Chief Executive Officer, who is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Chief Executive Officer provides individual supervision of the staff team and ensures that the team continuously develop their skills and knowledge in line with good practice.

Requirements for new trustees are identified by the Board, and selective advertising and networking is used to identify candidates with the skills and insights required. Potential candidates are interviewed by the Chief Executive Officer and invited to observe a Board meeting prior to appointment being formalised by the remaining Board member.



Our Values

Promote positive mental health and wellbeing through music

Provide inclusive, non-judgemental high-quality services

Challenge discrimination and health inequality

Encourage service user voice and involvement

2003

Formed by a group of patients at Highgate Mental Health Centre in North London in response to a lack of music on the wards

What started as a weekly music jam in the hospital OT department develops into music workshops and DJ sessions on the wards and regular concerts

2008

With services requested by other hospitals in London and new music mentoring programme starting in the community the charity becomes known as Key Changes

2010

Services now being provided across London; first regional projects take place; Linda Polan Award for services in the community; commendation from Arsenal in the Community for Football and Music project

2012

New services in Bury, Sheffield & Woking; Presentation at Royal College of Psychiatrists; Positive Practice in Mental Health Award (Community Award); Commendation from NHS London for Asthma rap campaign with Healthy London Partnership

2013

New London studio donated by Amy Winehouse Foundation

2016

New services start in Birmingham & Bristol; Performance at City Hall, London; feature on BBC The One Show

2019

Presentation at National Institute for Mental Health; Key Changes Records launched

2020

Shortlisted for Gulbenkian Awards for Civic Arts for organisations who *"boldly re-imagined their missions to put their communities first during the pandemic"*; featured on SKY news

2021

New studios in Brixton & Hounslow; new project starts in Brighton; new office and studio Manchester

2023

New studio in Finsbury Park, London; Presentation at "Voices of the Oppressed" conference in Prague

2024

New services in Crawley & Ashton Under Lyne; Studio space in London donated by Warp publishing; Presentation at NCEL CAMHS conference in Toynbee Hall, London



04 SERVICES

Founded in 2003 by patients at Highgate Mental Health Centre in North London in response to a lack of music on the wards, we've grown from a weekly music workshop in the hospital OT department into a charity that provides music programmes across London and regionally for young people and adults struggling with mental health challenges.

Our services are co-produced with participants and delivered by specially trained professional musicians, producers, artists, and industry experts in partnership with local health, care, cultural and creative organisations. We now offer services in Manchester, Birmingham, London and Brighton.

Services

- Music mentoring programmes in hospitals and community
- Volunteering, peer mentoring & work experience opportunities
- Concerts & Open Mic's

Details

- Develop self-expression, confidence & creativity; foster hope for the future
- Develop transferable skills
- Specialist vocational training
- Performance opportunities at events in community and care settings

Outcomes

- Improved wellbeing, self care, resilience & agency
- Peer Support
- Progression to mainstream opportunities
- Paid sessional roles
- Addresses loneliness and social isolation
- Challenges health inequality stigma & discrimination

"I'm trying to live in the present moment. Being thankful and grateful helps me"



Hospitals & Care Settings

We provide in-reach services for young people and adults receiving treatment on inpatient acute, intensive care, secure and rehab psychiatric hospital wards.

Using a pop-up recording studio format our specially trained musicians and producers encourage patient engagement in song writing, lyricism, beat making, production and recording.

The sessions offer an accessible, inclusive and energising mix of genres. Patients are supported and encouraged to step up to the mic, have a go writing lyrics and music, make beats, produce and record tracks or simply enjoy the sounds.

We work closely with ward staff to tailor session format and content to suit ward specialisms and patient interests.

An audit after each session reviews clinical feedback, patient engagement and comments and can be included in patient satisfaction surveys.

Our approach is effective in engaging patients who might not be motivated to participate in other ward activities.

It's a useful way of signposting patients to our community programme, and visits to our studio can be arranged with ward staff or care team which can help to contribute to care planning post-discharge from hospital.

"Resilience is built over time, after facing challenges my whole life"



The objectives are based around social inclusion and recovery:

- Develop social, communication, creative, technical and vocational skills
- Rekindle ability to express feelings, make choices, take turns and respect the views and tastes of others
- Opportunity to re-engage in leisure interest and spend time with others who have a common interest in music
- Develop ability to manage conduct and behaviour and make healthy lifestyle choices
- Observe instruction and rules around collaborative working, risk assessment, privacy and confidentiality, health and safety, equal opportunities
- Bringing patients and staff together in a positive activity
- Share musical achievements with staff, friends and family
- Space to foster hope and aspirations for the future
- Signpost progression to music services in the community post-discharge

Hospital Locations

The Coborn Centre for Adolescent Mental Health, Newham, London
The Beacon Centre CAMHS, Edgware, London
Simmons House Adolescent Unit, London
Park Royal Centre for Mental Health, London
St Bernard's Hospital, Southall, London
Lakeside Mental Health Unit, Uxbridge, London
St Charles Centre for Mental Health, Ladbroke Grove, London
The Maudsley Hospital, London
Nightingale Hospital, London
Highgate Mental Health Centre, Archway, London
St Pancras Hospital, London
Chase Farm Hospital, Enfield, London
John Howard Centre, Hackney, London
Cygnets Hospital Harrow, London
The Ladywell Unit, University Hospital Lewisham
Lambeth Hospital, London
Mill View Hospital, Hove
Langley Green Hospital, Crawley
The Oleaster, Birmingham
Mary Seacole House, Winson Green, Birmingham
Moorside Unit, Trafford General Hospital, Birmingham
Tamarind Centre, Birmingham
Meadowbrook Unit, Salford Royal Hospital
Gardener Unit, Prestwich, Manchester
Edenfield, Prestwich, Manchester
North View, North Manchester General Hospital, London
Laureate House, Wythenshawe Hospital, Manchester





Community

Mood-boosting recovery-focused mentoring programmes, tailored to individual interests & aspirations, delivered in professionally equipped studios

Our mentoring programmes provide an opportunity to write and record music with professional producers and develop an identity as an artist – offering a new way of knowing yourself and chance to redefine who you are.

The process of creative collaboration, feel-good factor from finished mixes of musical ideas, encouragement and feedback from mentors, peers and wider audiences, can lift spirits and improve wellbeing.

Completion makes you freer from the limitations of mental health and more aware of your true potential.

- Studio time with professional producer
- Artist development with industry experts
- Become part of a musical community
- Set and achieve realistic goals
- Structure and routine
- Acquire new creative and vocational skills
- Learn about the music industry
- Gain insight and self-care techniques
- Build resilience and self-esteem
- Increase confidence and agency
- Release recordings on award-winning record label
- Open pathways to volunteering, work experience and education
- All levels of experience supported, from music-lover to professional

What's included:

- One-to-one studio and artist development sessions
- Pre-start taster session and assessment
- Professionally produced mixes of tracks
- Develop artist brand and marketing assets
- Industry mentors, professional advice
- Regular open mic events
- Option to release on in-house label including mastering, licensing & distribution
- Progression to volunteering, training & employment opportunities

Added Value:

- Music industry mentors trained in mental health awareness
- SMS/text reminders for every session
- In-house volunteer programme, concerts and social events
- Liaison with mental health services
- Signposting to wellbeing support
- Completion pack with finished mixes and certificate

"MB was in a settled yet quiet and withdrawn mood as we started the session. He became more enthusiastic and focused as the session progressed. MB was elated and confident as he finished the session, mentioning that he felt too low to come in today because of his PTSD however was glad he attended."

Musicians Wellbeing sessions

- Fight, Flight, Freeze
- Masking
- Sleep Hygiene
- Setting Boundaries
- Healthy Eating & Mood
- Performance Anxiety
- Intrusive Thoughts
- Rumination
- What is Mental Health
- Active Listening
- Emotional Intelligence
- Perfectionism
- Setting Goals
- How Stress Affects
- Body & Mind
- Facing our fears
- Inner voice
- Our Behaviours
- Mind frame
- Calming exercises
- Routines
- Critical Inner Voice
- Performance Anxiety
- Mindfulness
- Building Resilience
- Weather and Mood
- Memory
- Emotions and the Brain
- Compulsive Behaviour

Community Locations

Feel Good Club, Manchester
Boxyard Studio, Cheetham Hill, Manchester
Creative Together, Manchester
Band on the Wall, Manchester
Chorlton Arts Festival, Manchester
4C Community Centre, Ashton Under Lyne
Tameside MIND
Powerhouse, Moss Side, Manchester
Zonal Studio, Ardwick, Manchester
Green Fish Resource Centre, Manchester
The Peer Hat, Manchester
Manchester Histories Festival
Custard Factory Digbeth, Birmingham
Friction Arts, Digbeth, Birmingham
Progress Music Academy, Birmingham
Pop Brixton, Lambeth, London
BRXTN Village Studios, Lambeth, London
South London Theatre, Lambeth, London
The Loft, Hounslow, London
The Arts Centre, Hounslow, London
St Mungos, Hounslow, London
GTech Community Stadium, Brentford
London Irish Centre, Camden, London
The Hive, Camden, London
Warp Studio, Camden, London
The Vineyard Church, Enfield, London
Cafe on the Hill, Ealing, London
The Qube West, Brent, London
St Mungos, Mare St, Hackney
The Yaa Centre, Westminster, London
The Cally Festival, Islington, London
Islington Assembly Hall, London
Elizabeth House Community Centre, Islington, London
St Lukes Community Centre, Islington, London
Vibast Community Centre, Islington, London
Islington MIND, London
Whitecross Street Party, Islington, London
Autumn Festival, Archway, London
St Pancras International Railway Station, London
The Qube East, Tower Hamlets, London
Brighton Electric Studio, Brighton
South Lanes Studio, Brighton
Theatre Centre, Crawley



Progression

Musicians Wellbeing Network

Our weekly online facilitated discussion and sharing session explores issues affecting musicians' mental health and wellbeing. The session is open to service users across all our programmes. Through providing a safe and supportive space for conversations around mental health it develops a unique and culturally-appropriate approach to peer support and self-care.

Artist Volunteer Programme

For artists completing our programme, our Artist Volunteer Programme offers a progression pathway to developing vocational skills and work experience.

The programme aims to improve wellbeing and promote social inclusion whilst developing confidence and agency to move on to education, training or employment.

Artist Volunteers choose from a range of volunteering opportunities taking place each week online and in-person in Manchester, Birmingham, London, Brighton. Roles include supporting and encouraging service user engagement, attending concerts and open mic's, representing the charity at community, cultural, health and wellbeing events.

Visiting experts and creatives provide skills building sessions for artist development and social media.

Volunteers earn credit from completing each volunteering opportunity towards studio time. Through supporting the charity and its service users, volunteers become part of our community whilst continuing their mental health recovery.

Employment

Service users completing our programmes have the opportunity to progress to paid sessional roles with the charity. Sessional workers undertake mental health and safeguarding training and are employed part-time on Living Wage hourly rates.

Artist Volunteer Sessions

Blue Festival: The Art of Mental Health, QMUL London

Music Industry Mondays, LCCM

Bright Lives Health Exchange, Brickworks Community Centre

The Network Music Industry Networking, New Century

Aniefiok Ekpoudom: Where We Come From, Voce Books, Birmingham

Behind the Pitch, Northeastern University

Lambeth HEART, West Norwood Library

Symposium – A Prescription for Life, Manchester Central Library

Care in disability arts, Online

Walk and Talk, Lasywood Leisure Centre, Birmingham

AuralPluralities: Ecological Listening, University of Sussex

Women of the World Festival, Factory International

Feast Norwood, Norwood Library

POSE - Signal, Helm Gallery Brighton

Open Mic at Enfield Mental Health and Wellbeing Community Forum

Culture Mondays, Manchester Museum

Introduction to Logic, dBs Institute

Creative Café - Heritage and Wellbeing, Manchester Central Library

Masculinity, Addiction and Learning to Love with Jordan Stephens, Avivia Studios

World of Mouth: Spoken Word, Cellar Arts Club, Worthing

Local Wellbeing Network, Museum of London

Open Artist Series: Identifying your music community, Canvas

How music & sound can aid recovery and process grief, Streatham Space Project

Cultural Action & The Performing Arts: Equitable Models of Economic Growth, University of Manchester

Sophia Club at the Crick Institute, London

Activities on in-patient mental health wards, ORTUS, Maudsley Hospital

Brutally Honest: An Evening with Mel B, Aviva Studios

Manchester Histories Festival, Whitworth Gallery

DMLab NW Presents: The Next Frontier in Accessible Music-Making, School of Digital Arts

Reform Radio, Mind and Music show Wellbeing Workshop: Confidence in Communication, The Resonance Centre

The Talent Talk Show, University of Salford

An evening of music and conversation with Hak Baker, UCL

Driving Creative Health in Enfield with Breathe Arts Health Research

Find Your Voice - The art of crafting captivating social media content, STEAMhouse Birmingham

Wellbeing Workshop: Confidence in Communication, Resonance Centre, Manchester

Birago Day (African and Caribbean Folklore Day) Working Mens College

Studio Discovery

3 week programme of mentoring, studio sessions, artist development and wellbeing sessions.

Manchester, Birmingham, London, Brighton.

St Mungo's Hackney, London

Studio sessions for homeless hostel and local supported living services

Creative Together Manchester

Writing and recording sessions for people with mental health or additional needs

Powerhouse Community Centre Moss Side, Manchester

Providing studio sessions for at risk young people

Music Events Skills Bootcamp

Work experience programme for North London forensic service users

Islington MIND

Mentoring and studio sessions for Islington residents

Compass Wellbeing / NCEL CAMHS

Inpatient and community music studio sessions for young people

Cally Festival Chortlon Arts Festival

Volunteering and performance opportunities

Music Industry Recovery

12 week programme of mentoring, studio sessions, artist development and wellbeing sessions

Manchester, Birmingham, London, Brighton.

The Hive Camden, London

Songwriting, production and recording sessions for young people in mental health support

The Arts Centre, Hounslow

Mentoring programmes for local mental health service users; Open Mic sessions promoting wellbeing in the community

TOG Mind Wellbeing Hub Ashton-under-Lyne

Music and wellbeing project for local people

Veterans Music Club

Music mentoring programme for ex members of the armed forces

North London NHS Choir

Community choir for staff, service users, and local residents

Men's Creative Health Project

National project for men in secure mental health services

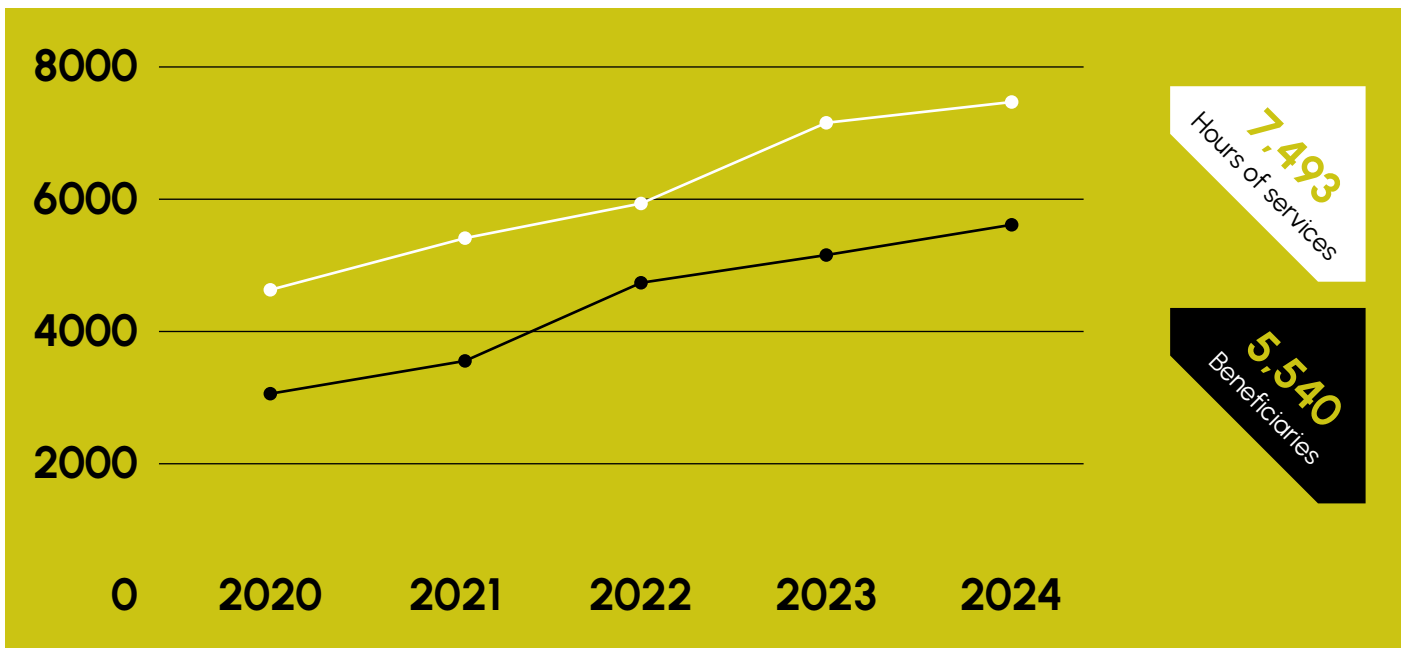
Key Changes Records

Record label, mentoring and wellbeing project

05 IMPACT

Music can play a valuable role in recovery from mental illness. It can stimulate emotional and aesthetic responses, develop creative, technical, social and vocational skills, improve expression, communication, confidence and self-esteem, and facilitate positive changes in behaviour and wellbeing.

We measure the impact of the services we provide through monitoring reports that record every one-to-one and group session using occupational therapy standards. These are then uploaded on our secure database 'Lamplight' and shared with care teams to help inform short and long-term care planning. We additionally use Short Warwick Edinburgh Mental Wellbeing Scale (SWEMWBS) framework to record wellbeing outcomes of participants.



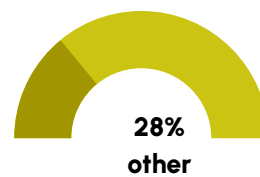
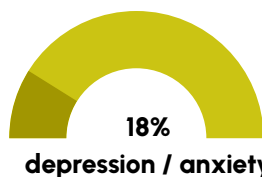
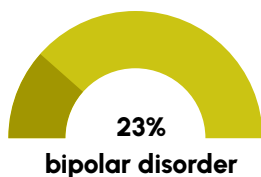
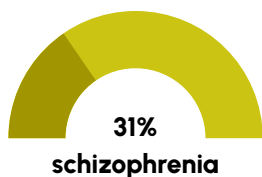
Mentoring sessions with specially trained professional producers and industry experts encourage self-expression, creativity, self-care and development of transferable life skills.

Creative one-to-one and group collaboration builds resilience and boosts confidence and agency to move forward with realistic and achievable goals. Culturally-appropriate recovery-focused activities engage participants with poor experiences of conventional support services.

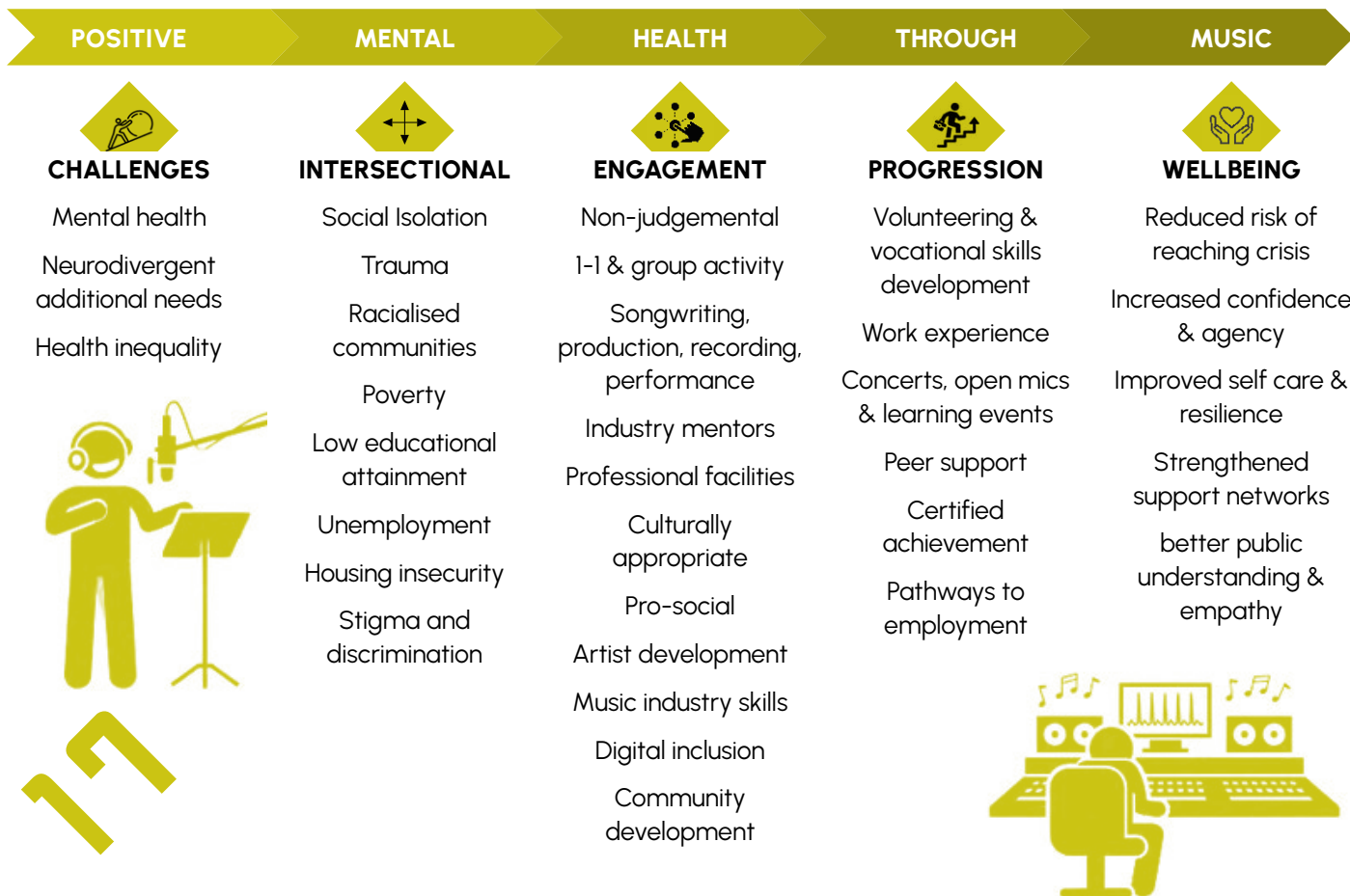
The support we provide aims to reduce rates of relapse, hospital admission and service use, improve overall wellbeing, overcome social isolation, challenge health inequality, stigma and discrimination.

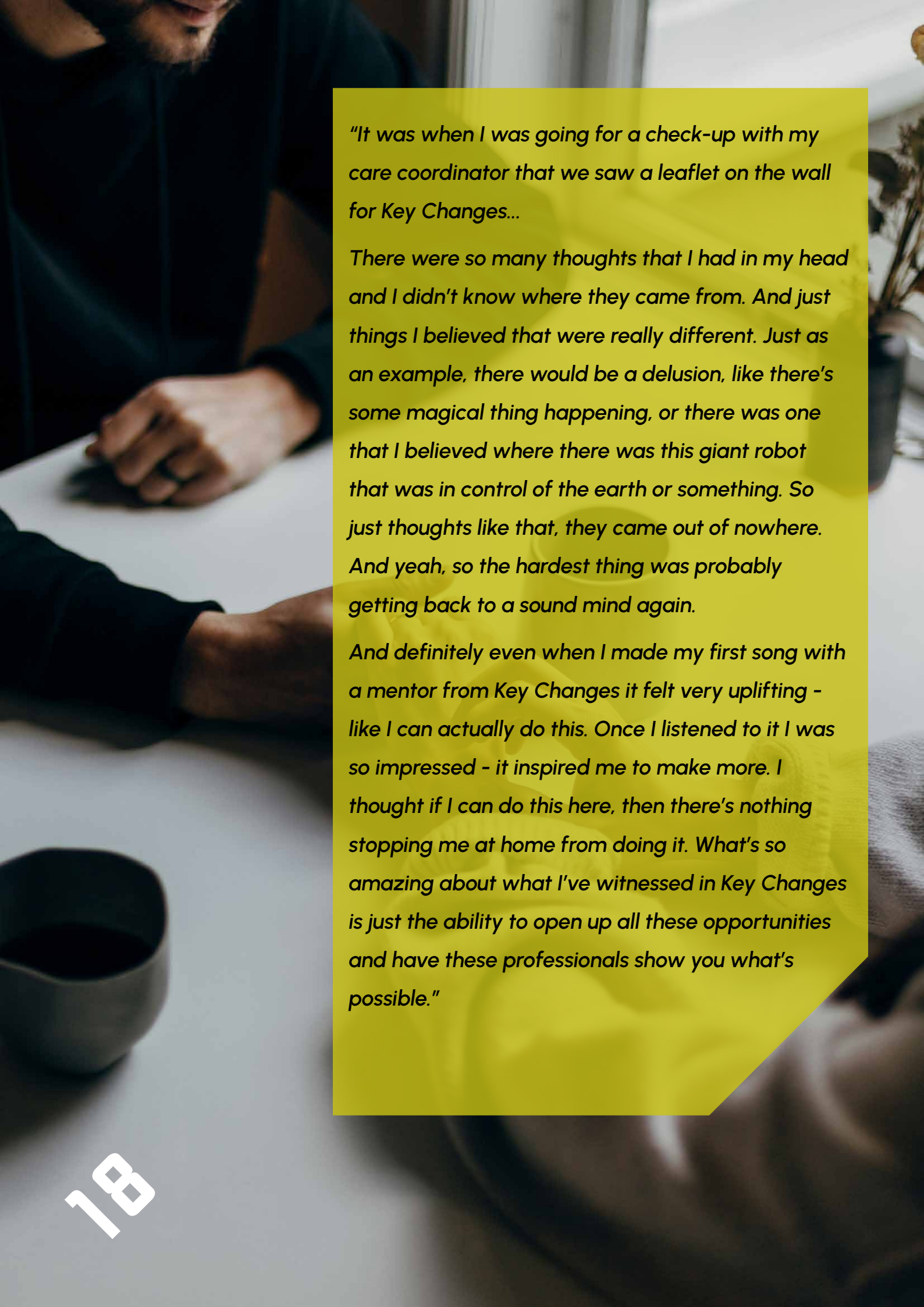
Engagement

5540 Total beneficiaries	2,465 in hospital 3,075 in community	85% increase over 5 years
100% Programme participants experiencing mental health difficulties	95% unemployed/low income 72% global majority backgrounds 54% homeless/ insecurely housed	70% of participants indicate improvement in mood and/or other mental health presentation
1440 Hours of service user volunteering	32 group volunteering sessions, 45 concerts and open mic events	68 service users progress to training, education or employment



KEY CHANGES THEORY OF CHANGE



A person with a beard is sitting at a white table, looking down at a cup of coffee. The background is slightly blurred, showing a window and some indoor plants.

"It was when I was going for a check-up with my care coordinator that we saw a leaflet on the wall for Key Changes...

There were so many thoughts that I had in my head and I didn't know where they came from. And just things I believed that were really different. Just as an example, there would be a delusion, like there's some magical thing happening, or there was one that I believed where there was this giant robot that was in control of the earth or something. So just thoughts like that, they came out of nowhere. And yeah, so the hardest thing was probably getting back to a sound mind again.

And definitely even when I made my first song with a mentor from Key Changes it felt very uplifting - like I can actually do this. Once I listened to it I was so impressed - it inspired me to make more. I thought if I can do this here, then there's nothing stopping me at home from doing it. What's so amazing about what I've witnessed in Key Changes is just the ability to open up all these opportunities and have these professionals show you what's possible."

Financial Review

Key Changes generated total income of £437,371 (2023: £332,146) in 2023/24 of which £209,911 (2023: £209,789) was unrestricted or earned income and restricted income of £227,460 (2023: £122,357), with total expenditure of £440,715 (2023: £550,820).

Reserves Policy

The trustees seek to maintain a financial reserve in order to protect the organisation and its services from financial disruption and provide working capital for innovation and service development. In order to maximise funding of service delivery and minimize unnecessary retention of income, the trustees have determined that the organisation needs free reserves to cover three months of core costs, and one month of project delivery costs. At budgeted activity levels this equates to £31,000. At the end of the reporting period the charity held reserves of £32,433 (2023: £35,777) of which £6,925 (2023: £2,082) were in relation to the restricted reserves and £25,508 (2023: £33,695) unrestricted reserves.



KEY CHANGES

POSITIVE MENTAL HEALTH THROUGH MUSIC

COMPANY REGISTRATION NUMBER: 4641867

CHARITY REGISTRATION NUMBER: 1103774

Company Limited by Guarantee

Financial Statements

31 March 2024



Jackson & Jackson

A trading name of Jackson Nicholas Assie Limited

Chartered Certified Accountants & Statutory Auditors

Suite 7, Meridian House

62 Station Road, Chingford

London E4 7BA



KEY CHANGES

POSITIVE MENTAL HEALTH THROUGH MUSIC

Company Limited by Guarantee
Financial Statements
Year ended 31 March 2024

PAGE 24 Independent examiner's report to the trustees

PAGE 26 Statement of financial activities (including income and expenditure account)

PAGE 27 Statement of financial position

PAGE 29 Statement of cash flows

PAGE 30 Notes to the financial statements



Jackson & Jackson
A trading name of Jackson Nicholas Assie Limited
Chartered Certified Accountants & Statutory Auditors
Suite 7, Meridian House
62 Station Road, Chingford
London E4 7BA



KEY CHANGES

POSITIVE MENTAL HEALTH THROUGH MUSIC

Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) (Continued)

Year ended 31 March 2024

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 22 January 2025 and signed on behalf of the board of trustees by:

Elliot Jack

Trustee

Key Changes: Positive Mental Health Through Music Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Key Changes: Positive Mental Health Through Music Limited

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of Key Changes: Positive Mental Health Through Music Limited ('the charity') for the year ended 31 March 2024.

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).

Key Changes: Positive Mental Health Through Music Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Key Changes: Positive Mental Health Through Music Limited *(continued)*

Year ended 31 March 2024

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.

John Assie FCCA
Independent Examiner
Jackson Nicholas Assie Limited
Chartered Certified Accountants
Suite 7, Meridian House
62 Station Road
Chingford
London E4 7BA

23 January 2025

Key Changes: Positive Mental Health Through Music Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

		Unrestricted funds	2024 Restricted funds	Total funds	2023 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	5,845	–	5,845	1,661
Charitable activities	6	204,046	227,460	431,506	329,994
Other income	7	20	–	20	491
Total income		<u>209,911</u>	<u>227,460</u>	<u>437,371</u>	<u>332,146</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	(18)	(176)	(194)	(266)
Expenditure on charitable activities	9,10	(212,267)	(228,254)	(440,521)	(550,554)
Total expenditure		<u>(212,285)</u>	<u>(228,430)</u>	<u>(440,715)</u>	<u>(550,820)</u>
Net expenditure		<u>(2,374)</u>	<u>(970)</u>	<u>(3,344)</u>	<u>(218,674)</u>
Transfers between funds		(5,813)	5,813	–	–
Net movement in funds		<u>(8,187)</u>	<u>4,843</u>	<u>(3,344)</u>	<u>(218,674)</u>
Reconciliation of funds					
Total funds brought forward		<u>33,695</u>	<u>2,082</u>	<u>35,777</u>	<u>254,451</u>
Total funds carried forward		<u>25,508</u>	<u>6,925</u>	<u>32,433</u>	<u>35,777</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 19 to 34 form part of these financial statements.

Key Changes: Positive Mental Health Through Music Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	17	1,162	3,768
Current assets			
Debtors	18	50,232	66,477
Cash at bank and in hand		43,084	64,501
		<u>93,316</u>	<u>130,978</u>
Creditors: amounts falling due within one year	19	(34,570)	(58,150)
Net current assets		<u>58,746</u>	<u>72,828</u>
Total assets less current liabilities		59,908	76,596
Creditors: amounts falling due after more than one year	20	(27,475)	(40,819)
Net assets		<u>32,433</u>	<u>35,777</u>
Funds of the charity			
Restricted funds		6,925	2,082
Unrestricted funds		25,508	33,695
Total charity funds	22	<u>32,433</u>	<u>35,777</u>

For the year ending 31 March 2024, 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.

Key Changes: Positive Mental Health Through Music Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2024

These financial statements were approved by the board of trustees and authorised for issue on 22 January 2025, and are signed on behalf of the board by:



Elliott Jack
Trustee



Mark Vincent
Trustee

The notes on pages 19 to 34 form part of these financial statements.

Company Registration Number: 4641867

Key Changes: Positive Mental Health Through Music Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net expenditure	(3,344)	(218,674)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	2,606	4,468
Interest payable and similar charges	3,443	4,337
Accrued expenses	7,657	18,293
<i>Changes in:</i>		
Trade and other debtors	626	4,149
Trade and other creditors	(15,618)	24,656
Cash generated from operations	(4,630)	(162,771)
Interest paid	(3,443)	(4,337)
Net cash used in operating activities	<u>(8,073)</u>	<u>(167,108)</u>
Cash flows from investing activities		
Purchase of tangible assets	—	(3,482)
Net cash used in investing activities	<u>—</u>	<u>(3,482)</u>
Cash flows from financing activities		
Proceeds from borrowings	(13,344)	(11,440)
Net cash used in financing activities	<u>(13,344)</u>	<u>(11,440)</u>
Net decrease in cash and cash equivalents	(21,417)	(182,030)
Cash and cash equivalents at beginning of year	64,501	246,531
Cash and cash equivalents at end of year	<u>43,084</u>	<u>64,501</u>

Key Changes: Positive Mental Health Through Music Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2024

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 Green Fish Resource Centre, 46-50 Oldham Street, Manchester, M4 1LE.

2. Statement of compliance

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical basis.

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

Going concern

The trustees have considered all relevant factors on the charity's activities and have concluded there is no significant impact on the entity.

It is therefore considered that the going concern status remains intact and there are no material uncertainties about the charity's ability to continue.

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.

Significant judgements

There are no judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Key Changes: Positive Mental Health Through Music Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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.

Key Changes: Positive Mental Health Through Music Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line 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:

Fixtures, fittings and equipment - Straight line over 3 years

Key Changes: Positive Mental Health Through Music Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

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.

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.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Key Changes: Positive Mental Health Through Music Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

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

Key Changes is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	<u>5,845</u>	<u>5,845</u>	<u>1,661</u>	<u>1,661</u>

Key Changes: Positive Mental Health Through Music Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Fees - Music Engagement and Recovery Services and Musical Performances	195,232	–	195,232
Lottery Reaching Communities	–	45,975	45,975
Arts Council	–	37,792	37,792
City of London	–	36,840	36,840
National Foundation of Youth Music	–	33,308	33,308
Sussex Partnership NHS Foundation Trust	–	15,155	15,155
Garfield Weston Foundation	–	15,000	15,000
Postcode Community	–	14,725	14,725
Lottery Community Fund	–	10,000	10,000
London Community Foundation – Together for London	–	9,200	9,200
CRH Foundation	–	6,250	6,250
Eveson Trust	3,000	–	3,000
Coop Local Community Fund	2,518	–	2,518
London Catalyst	–	2,000	2,000
LBU – Manchester Market Street	1,500	–	1,500
Norwood Forum	–	1,215	1,215
Tameside	850	–	850
Groundwork UK	500	–	500
LB Islington	350	–	350
Other income - event	96	–	96
	<u>204,046</u>	<u>227,460</u>	<u>431,506</u>

Key Changes: Positive Mental Health Through Music Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

6. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Fees - Music Engagement and Recovery Services and Musical Performances	182,787	23,500	206,287
City of London	–	42,922	42,922
National Foundation of Youth Music	–	29,977	29,977
Tudor Trust	–	25,000	25,000
Charles French Charitable Trust	5,000	–	5,000
The Shears Foundation	5,000	–	5,000
Brook Young People	4,950	–	4,950
The D'Oyly Charitable Trust	3,000	–	3,000
Morris Charitable Trust	2,650	–	2,650
Lloyds Bank Foundation	2,250	–	2,250
Manchester Guardian	1,000	–	1,000
MBF NOI - Help Musicians	1,000	–	1,000
Baring	–	958	958
	<u>207,637</u>	<u>122,357</u>	<u>329,994</u>

7. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Royalty	<u>20</u>	<u>20</u>	<u>491</u>	<u>491</u>

Key Changes: Positive Mental Health Through Music Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

8. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies - Fundraising costs	<u>18</u>	<u>176</u>	<u>194</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies - Fundraising costs	<u>266</u>	<u>—</u>	<u>266</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Recovery support and artist development	187,540	213,452	400,992
Support costs	<u>24,727</u>	<u>14,802</u>	<u>39,529</u>
	<u>212,267</u>	<u>228,254</u>	<u>440,521</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Recovery support and artist development	190,897	276,727	467,624
Support costs	<u>59,937</u>	<u>22,993</u>	<u>82,930</u>
	<u>250,834</u>	<u>299,720</u>	<u>550,554</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Recovery support and artist development	400,992	21,720	422,712	536,529
Governance costs	<u>—</u>	<u>17,809</u>	<u>17,809</u>	<u>14,025</u>
	<u>400,992</u>	<u>39,529</u>	<u>440,521</u>	<u>550,554</u>

Key Changes: Positive Mental Health Through Music Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

11. Analysis of support costs (excluding governance costs)

	Recovery, Support and Artist Development £	Total 2024 £	Total 2023 £
Staff costs	—	—	1,757
Premises	—	—	3,349
Volunteer Expenses	812	812	2,563
Office and Studio Rent	10,375	10,375	42,087
Marketing, Publicity and Website	989	989	5,793
Printing, Postage and Stationery	1,007	1,007	1,002
Telecommunications	1,177	1,177	861
Computer Expenses	1,304	1,304	1,882
Equipment	451	451	1,969
Membership and Subscription	681	681	73
Insurance	1,382	1,382	1,024
Miscellaneous	3,542	3,542	6,545
	<u>21,720</u>	<u>21,720</u>	<u>68,905</u>

11a. Analysis of governance costs

	Total 2024 £	Total 2023 £
Independent Examiners Fees	3,570	4,032
Bookkeeping-Payroll	13,747	9,615
DBS	140	0
AGM/Board Meeting Expenses	173	365
Legal and Professional Fees	179	13
	<u>17,809</u>	<u>14,025</u>

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	2,606	4,468
Operating lease rentals	<u>10,060</u>	<u>42,088</u>

Key Changes: Positive Mental Health Through Music Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

13. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>3,570</u>	<u>4,032</u>

14. Staff costs

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

	2024 £	2023 £
Wages and salaries	164,675	184,796
Social security costs	10,200	11,876
Employer contributions to pension plans	<u>3,340</u>	<u>3,618</u>
	<u>178,215</u>	<u>200,290</u>

The average head count of employees during the year was 11 (2023: 12). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of staff	<u>8</u>	<u>8</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	2024 No.	2023 No.
£60,000 to £69,999	<u>1</u>	<u>1</u>

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £66,299 (2023: £64,025).

15. Trustee remuneration and expenses

- no remuneration or other benefits from employment with the charity or a related entity were received by the trustees; or
- no trustee expenses have been incurred.
- one or more trustees has claimed expenses or had their expenses met by the charity.

During the year Adam Thomas had expenses to the value of £90 being reimbursed to cover supervision expenses.

16. Transfers between funds

The transfers between funds were reclassification of income based on the terms of the grant.

Key Changes: Positive Mental Health Through Music Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

17. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2023 and 31 March 2024	13,403
Depreciation	
At 1 April 2023	9,635
Charge for the year	2,606
At 31 March 2024	12,241
Carrying amount	
At 31 March 2024	1,162
At 31 March 2023	3,768

18. Debtors

	2024 £	2023 £
Trade debtors	43,967	47,330
Prepayments and accrued income	–	15,619
Other debtors	6,265	3,528
	<u>50,232</u>	<u>66,477</u>

19. Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	14,407	14,407
Trade creditors	14,720	24,671
Accruals and deferred income	3,570	11,532
Social security and other taxes	1,873	7,416
Net wages	–	124
	<u>34,570</u>	<u>58,150</u>

There are no pension liabilities at the end of the year

20. Creditors: amounts falling due after more than one year

	2024 £	2023 £
Bank loans and overdrafts	<u>27,475</u>	<u>40,819</u>

21. 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 £3,340 (2023: £3,618).

Key Changes: Positive Mental Health Through Music Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

22. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	33,695	209,911	(212,285)	(5,813)	25,508

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	33,226	209,789	(251,100)	41,780	33,695

22. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
Tudor Trust	191	–	–	–	191
National Foundation of Youth Music	58	33,308	(36,423)	3,120	63
CRH Foundation	–	6,250	(6,311)	61	–
Postcode Community	186	14,725	(14,719)	–	192
Arts Council	32	37,792	(37,768)	–	56
Baring	19	–	–	–	19
City of London	843	–	–	–	843
London Borough of Hounslow	753	–	–	–	753
Awards For All	–	10,000	(9,938)	–	62
City Bridge Foundation	–	36,840	(39,472)	2,632	–
Community Fund - Reaching Communities	–	45,975	(45,959)	–	16
Garfield Weston Foundation	–	15,000	(14,954)	–	46
London Catalyst	–	2,000	(1,902)	–	98
London Community Foundation - Together for London Fund	–	9,200	(9,198)	–	2
Norwood Forum	–	1,215	(411)	–	804
Sussex Partnership	–	–	–	–	–
NHS Foundation Trust	–	15,155	(11,375)	–	3,780
	2,082	227,460	(228,430)	5,813	6,925

Key Changes: Positive Mental Health Through Music Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

22. Analysis of charitable funds *(continued)*

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Lloyds Bank Foundation	45,000	–	(45,000)	–	–
Tudor Trust	48,147	25,000	(72,956)	–	191
National Foundation of Youth Music	22,945	29,977	(52,864)	–	58
CRH Foundation	6,250	–	–	(6,250)	–
Old Oak Park	12,500	–	(12,500)	–	–
Postcode Community	7,878	–	(7,692)	–	186
The Smith Foundation	2,500	–	–	(2,500)	–
The Pixel Fund	3,200	–	–	(3,200)	–
Arts Council	15,165	–	(15,133)	–	32
Baring	1,192	958	(2,131)	–	19
City of London	–	42,922	(42,079)	–	843
Brook Young People The Swire Charitable Trust	4,950	–	–	(4,950)	–
	24,880	–	–	(24,880)	–
Miscellaneous funds	26,618	–	(26,618)	–	–
London Borough of Hounslow	–	23,500	(22,747)	–	753
	<u>221,225</u>	<u>122,357</u>	<u>(299,720)</u>	<u>(41,780)</u>	<u>2,082</u>

Key Changes: Positive Mental Health Through Music Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

22. Analysis of charitable funds *(continued)*

Lloyds Bank Foundation - The funding was to facilitate salary costs of the young music leaders programme manager.

Tudor Trust - The funding was to facilitate salary costs for an operations manager.

Arts Council - The funding was to provide a record label.

Baring Foundation - The funding was for health equality.

City of London - The funding was for young people services by providing funding towards the salary of the Community Gateway Manager.

London Borough of Hounslow - The funding is to help create a music studio plus provide music sessions.

National Federation of Youth Music - The grant is to provide music services to young people.

Old Oak Park - The funding was provided to continue running music activities on the wards at Park Royal Centre for Mental Health.

Postcode Community - The grant was to fund the Studio Discovery programme for young people in mental health recovery.

The Smith Foundation - The grant was to fund the East Sussex Studio Discovery programme.

Brooke Young People - The grant was to fund the generic Studio Discovery programme.

The Swire Charitable Trust - The grant was to fund the generic Studio Discovery programme.

Awards for All – To fund the Community Programme.

City Bridge Foundation – To fund the Community Programme.

Community Fund – Reaching Communities – To fund the Community Programme.

Garfield Weston Foundation – To fund the Community Programme.

London Catalyst – To fund the Community Programme.

London Community Foundation (Together for London Fund) – To fund the Community Programme.

Norwood Forum – To fund the Community Programme.

Sussex Partnership NHS Foundation Trust – To fund the Community Programme.

Key Changes: Positive Mental Health Through Music Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,162	–	1,162
Current assets	86,391	6,925	93,316
Creditors less than 1 year	(34,570)	–	(34,570)
Creditors greater than 1 year	(27,475)	–	(27,475)
Net assets	<u>25,508</u>	<u>6,925</u>	<u>32,433</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	3,768	–	3,768
Current assets	128,896	2,082	130,978
Creditors less than 1 year	(58,150)	–	(58,150)
Creditors greater than 1 year	(40,819)	–	(40,819)
Net assets	<u>33,695</u>	<u>2,082</u>	<u>35,777</u>

24. Analysis of changes in net debt

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	64,501	(21,417)	43,084
Debt due within one year	(58,150)	23,580	(34,570)
Debt due after one year	(40,819)	13,344	(27,475)
	<u>(34,468)</u>	<u>15,507</u>	<u>(18,961)</u>

25. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 £	2023 £
Not later than 1 year	2,617	18,277
Later than 1 year and not later than 5 years	5,234	7,851
	<u>7,851</u>	<u>26,128</u>

26. Post balance sheet events

There are no post balance sheet events to disclose.

Key Changes: Positive Mental Health Through Music Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

27. Related parties

During the year £4,868 was paid to M Vincent (trustee) for consulting and training services. In the previous year there was a payment of £3,562 to M Vincent for the same services.



**Thank you to our
funders & supporters**

Arts Council England
Baring Foundation
Birmingham and Solihull Mental Health NHS Foundation Trust
Central & North West London NHS Foundation Trust
City Bridge Foundation
Compass Wellbeing
Co-Operative Community Fund
Cygnet Healthcare
D'Oyly Carte Charitable Trust
East London NHS Foundation Trust
Figurative
Focusrite
Globals Make Some Noise Charity
Greater Manchester Mental Health NHS Foundation Trust
Hays Travel Foundation
Heads On Charity
London Borough of Hounslow
London Borough of Islington
London Community Foundation
Manchester Airport Community Trust Fund
NESTA Cultural Impact Development Fund
North Central and East London Provider Collaborative
North London Forensic Collaborative
North London NHS Foundation Trust
Soundtoys
South London & Maudsley NHS Foundation Trust
Specialist Community Forensic Team
Sussex Partnership NHS Foundation Trust
The National Lottery Community Fund
Tudor Trust
Warp Music Publishing
West London NHS Trust
Youth Music



45