

LEAMINGTON MUSIC

**REGISTERED CHARITY NUMBER:
1117723**

**TRUSTEES' ANNUAL REPORT
AND
STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 JULY 2025**

TRUSTEES' ANNUAL REPORT AND STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2025

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Reference and Administrative Details

Registration

Leamington Music is a charity registered with the Charity Commission in England and Wales, registered number 1117723. Its principal address (and address for correspondence) is Leamington Town Hall, The Parade, Leamington Spa CV32 4AT.

Trustees

Overall management of Leamington Music is by a committee of charity trustees. Details of the managing committee of trustees who served during the year ended 31 July 2025 and serving as at the date of the trustees' report are set out below:

Christopher Thomas	Chair (from 14 March 2025)
Peter Glanfield	Chair (until 14 March 2025)
Mary Adams	Treasurer
Paul Thomas	Secretary
Jane Williams	Friends' Organiser and Artist in Residence
Howard Skempton	

Artistic Director

Helen Beecroft

Independent Examiner

C Christou FCCA MAE
Leofric House
Binley Road
Coventry
CV3 1JN

Bankers

HSBC Bank plc
126 The Parade
Leamington Spa CV32 4AJ

Lloyds Bank plc
73 The Parade
Leamington Spa CV32 4BB

Trustees' Annual Report

The trustees of Leamington Music present their Annual Report and Financial Statements for the year ended 31 July 2025. The reference and administrative details disclosed at page 3 form part of this Annual Report.

Structure, Governance and Management

The charity is an unincorporated association governed by a constitution adopted on 26 July 2006. Leamington Music is managed by a committee of trustees, who are all unpaid volunteers and receive no private benefits from Leamington Music. Trustees are selected on the basis of their experience and suitability by the committee and their appointment confirmed by election at the Annual General Meeting of the association thereafter.

Objectives and Activities

The objectives of the charity, as set out in its governing document, are:

1. To advance, improve, develop and maintain public education in, and appreciation of, the art and science of music in all its aspects by any means the trustees see fit, including through the presentation of public concerts and recitals; and
2. To further such charitable purpose or purposes as the trustees in their absolute discretion shall think fit but in particular through the making of grants and donations.

The main activities of Leamington Music in relation to these objectives are:

1. Organising a variety of concerts, providing a high standard of international music, at a variety of venues in the Leamington and Warwick area.
2. Providing educational music workshops, master classes and special concerts for young people.
3. Supporting musicians through funding, grants and prizes.

Public Benefit

The trustees have considered the Charity Commission's guidance on public benefit, and work to maintain the accessibility of the programme of concerts and educational workshops to the widest possible audience. Ticket prices and workshop fees are subsidised, mainly through donations and sponsorship, with some additional funding provided by local Town and District Councils. A range of concessions is available: students and accompanied schoolchildren pay £3 per ticket, a new price of £9 for under-35s was introduced for the 2024-25 season, and special discounted ticket prices are offered for family concerts.

Volunteers

In addition to the trustees, nearly 60 unpaid volunteers contribute to the organisation and running of Leamington Music and the programmes of events in many ways, including assisting with publicity, stewarding at concerts, accommodating visiting musicians and organising and facilitating the educational workshop programme. In addition, a significant proportion of funding is raised by the Friends of Leamington Music, which is also organised and run by volunteers: in 2025, the Friends' funding, including Gift Aid, amounted to nearly £10,000 (2024: £10,000). The trustees of Leamington Music are most grateful to all the volunteers for their ongoing dedication, enthusiasm and loyalty.

Achievements and Performance

During the year ended 31 July 2025, Leamington Music staged 29 concerts featuring professional musicians from the UK, Europe and beyond (2024: 28 concerts):

- 5 concerts at the Royal Pump Rooms, Leamington Spa, featuring 4 string quartets and an Indian/European fusion music group
- 5 concerts at St Mary's Church, Warwick, primarily of Early Music
- A weekend of 6 concerts at the Royal Pump Rooms, Leamington Spa, in which the Brodsky Quartet performed all 15 of Shostakovich's string quartets
- 3 further concerts: festive music for harp, a family concert, and a chamber concert
- 10 concerts and a talk in the 2025 Festival, which commemorated 150 years since Ravel's birth and 50 years since the death of Bliss.

The charity also entered into a new partnership with Warwick Words History Festival, welcoming John Suchet and Andrew Gant to give talks on Beethoven and Christmas Carols respectively. This mutually beneficial partnership will continue into the future as opportunities arise.

Average attendance per concert remained at the relatively high level of the previous year. The introduction of discounted tickets for under-35s proved to be a success, with 339 discounted tickets (child/student, Under35 and family tickets) sold across the year (2024: 223 child/student + family tickets sold). Developing the audience of the future is a necessity if the charity is to continue long-term, and thus is a priority of the Trustees. Anecdotal evidence suggests that publicity via social media has been key to attracting younger adults, and this marketing strategy will continue. The 2025 Festival, Helen Beecroft's first as Artistic Director, maintained the high audience levels of the previous year and featured the return of the ever-popular Sinfonia of Birmingham and a first foray for Leamington Music into jazz, with the Dominic Alldis Trio. As ever, the musical events were enhanced with an exhibition from our Artist in Residence, Jane Williams, this year titled "Musical Colours". The celebratory atmosphere was boosted by the enthusiasm of a tour group from Liverpool, who immediately rebooked for the 2026 Festival!

In the 2024-25 season, Leamington Music also delivered a programme of 19 workshops and masterclasses in our **Education and Community Programme** for children attending

Warwickshire schools. In a change from previous years, 18 of the workshops were delivered by Second City Brass and the Ethel String Quartet, both of whom are based in the West Midlands and whose members are graduates of the Royal Birmingham Conservatoire, with which Leamington Music enjoys a close relationship. The final workshop was courtesy of Raga Garage, whose visit to Leamington also included mini-concerts and workshops at the SYDNI Centre and the Sikh Community and Cultural Centre, before a special schools' performance in the Royal Pump Rooms which was available as a live-stream to every school in Warwickshire, Coventry, and Solihull, as part of Leamington Music's partnership with the Heart of England Music Hub.

The education programme is made possible by generous private and other funding, including a grant from the Heart of England Music Hub and an Arts Project Grant from Warwick District Council.

The charity awards an **annual prize to students at the Royal Birmingham Conservatoire**. 2024's winners, the Risonanza Piano Trio, sadly did not remain in the UK for long enough to perform a concert for us. The **2025** contest took place in March, the quality of entrants proving so high that joint winners were announced: Duo Argentis (a trio of two flutes and piano), and Ellen Smith (mezzo-soprano) with Elizabeth Haughan (piano). The Friends of Leamington Music were treated to a wonderful performance by Duo Argentis in May 2025, and a performance from Ellen Smith and Elizabeth Haughan is in the pipeline for this year. In organising these activities, Leamington Music works closely with a number of local and national arts organisations, including: Chamber Music Plus; Making Music; Music in the Round; the Royal Birmingham Conservatoire; Warwick District Music Promoters' Forum and the Heart of England Music Hub. Full details of our current concert and education programmes can be found on our website www.leamingtonmusic.org.

The Future

An Extraordinary General Meeting was held in March 2025, in which the Friends of Leamington Music (the members of the charity) voted to change the status of the charity from an Unincorporated Association to a Charitable Incorporated Organisation (Association Model), and approved the draft of the new constitution. The CIO was approved by the Charity Commission for England and Wales and entered onto the Register of Charities in September 2025. The trustees intend to transfer operations to the new charity on 1 August 2026, the start of the next financial year.

After nine years in the role, Peter Glanfield announced at the EGM that he was stepping down as Chair of the trustees but would remain a trustee. Christopher Thomas was elected new Chair. The committee and Friends of Leamington Music would like to offer their heartfelt thanks to Peter for the time and energy he gave to the Charity during his tenure.

Financial Review

Reserves Policy

The trustees have a responsibility to assess both the suitability and the financial viability of the concert and educational workshop programmes planned for each season. This includes ensuring that sufficient reserves are available at the end of a financial year to cover the funding requirements for concerts and workshops scheduled through the first part of the following year.

Following a year of upheaval in 2023-24, the year ending 31 July 2025 was a time of settling and consolidating. Reserves were greatly boosted in 2023-24 by Appeal 2023; this fund has now been exhausted, leaving **unrestricted reserves** of £57,500 and **restricted reserves** of £9,800. The charity's activities resulted in a surplus of £1,300 for the year to 31 July 2025.

The restricted reserves consist entirely of the Education Fund, which received income from 19 schools, and £6,500 of grants from Local Authorities (although it should be noted that 6 of the schools had yet to pay on 31 July 2025). This fund is disclosed as part of **restricted reserves** in this Statement of Financial Activities.

Risk Assessment, Risk Management and Going Concern

The charity remains dependent upon income from individuals, companies, trusts and other grant-making bodies to fund its charitable activities (see Incoming Resources, below). Whilst income from grants has reduced in recent years, the trustees have a reasonable expectation that other donated income will be forthcoming for the foreseeable future. All future concert and education programmes will continue to be run to a strict budget, with financial viability ensured in advance and regular reviews of financial predictions. The accuracy of our Artistic Director's projections for the past year means that the trustees therefore believe that the charity is able to continue as a going concern.

Incoming Resources

Our concerts are financed by ticket and programme sales, supplemented by additional fund-raising, in particular support from individual donors. Concert ticket and programme income of over £72,000 from 29 concerts (2024: £69,000 from 28 concerts) covered 52% (2024: 45%) of Leamington Music's total expenditure for the year ended 31 July 2025.

The other main sources of funds were:

- | | | |
|--|---------|-----------------|
| • Individual donors, including Friends, plus Gift Aid | £45,600 | (2024: £72,700) |
| • Local authority grants | £9,400 | (2024: £14,500) |
| • Donations from trusts, foundations, other grant-making bodies and sponsors | £7,100 | (2024: £15,000) |

The trustees would like to thank Scops Arts Trust, which has awarded Leamington Music a generous grant of £15,000 in total to support each of our Festivals from 2025 to 2027. We are most grateful to all those individuals, trusts, grant-making bodies and sponsors who have supported Leamington Music during the year under review. Without this support, our charitable work would, quite simply, be unviable.

Expenditure

Total expenditure for the year ended 31 July 2025 was £138,000, a year-on-year reduction of £13,000. Having enormously improved efficiency in the previous year, our Artistic Director (AD) continued to focus on reducing our outgoings. The negative impact of an increase in venue hire fees and other event costs of £3,600 was mitigated by not only reduced box office fees, thanks to a large number of subscription tickets sold direct through the charity and thus incurring no fee, but also a reduction of over £9,000 in artist fees and expenses. The trustees would like to thank the AD for the good negotiating and thoughtful planning which enabled this. Total education costs increased, but these were offset by increased income from the workshop recipients. Administrative and concert management fees reduced from £27,000 in 2024 to £23,750 in 2025, our first year with our AD working solo, other than extra paid help on concert days. The trustees have agreed that this figure will rise in the financial year 2025-26, in recognition of the number of hours Leamington Music consumes within our AD's overall work portfolio.

Investment Policy

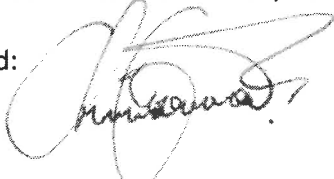
The charity has no investments other than funds held at banks as disclosed in the balance sheet.

Declaration

The trustees declare that they have approved the Trustees' Report above.

Signed on behalf of the charity's trustees:

Signed:



Christopher Thomas
Chairman

Dated:

14/11/25

Signed:



Mary Adams
Treasurer

Dated:

14/11/25

Independent Examiner's Report TO THE TRUSTEES OF LEAMINGTON MUSIC

I report to the trustees of Leamington Music (registered charity number 1117723) on my examination of the accounts of the above charity ('the trust') for the year ended 31 July 2025, which are set out on pages 10 to 16.

Responsibilities and basis of report

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

I report in respect of my examination of the trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008, other than any requirement that the accounts give a 'true and fair view', which is not a matter considered as part of an independent examination.

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

Signed:



Dated: 14.11.2025

C Christou FCCA MAE
Independent Examiner

Leigh Christou Limited
Euston House
12 Euston Place
Leamington Spa CV32 4BN

Statement of Financial Activities
FOR THE YEAR ENDED 31 July 2025

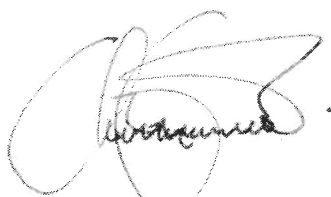
	Note	Unrestr'd Funds	Restricted Funds	Total This Year	Total Last Year
		£	£	£	£
INCOMING RESOURCES					
Income from:					
Charitable activities	3	73,308	2,875	76,183	72,825
Donations and legacies	3	51,728	10,431	62,159	102,281
Investments	3	1,118	-	1,118	974
Other	3	207	-	207	300
TOTAL		126,361	13,306	139,667	176,380
RESOURCES EXPENDED					
Expenditure on:					
Charitable activities	4	87,279	12,403	99,682	112,365
Raising funds	4	9,475	-	9,475	10,724
Administrative costs	4	29,235	-	29,235	28,080
TOTAL		125,989	12,403	138,392	151,169
NET (EXPENDITURE) /INCOME		372	903	1,275	25,211
TRANSFER BETWEEN FUNDS FOR THE YEAR		0	0	0	0
TOTAL FUNDS BROUGHT FORWARD		57,165	8,858	66,023	40,812
TOTAL FUNDS CARRIED FORWARD		<u>57,537</u>	<u>9,761</u>	<u>67,298</u>	<u>66,023</u>

Balance Sheet
AS AT 31 July 2025

	Note	Unrestr'd Funds £	Restricted Funds £	Total This Year £	Total Last Year £
FIXED ASSETS					
Tangible assets		-	-	-	-
CURRENT ASSETS					
Debtors	9	8,424	1,620	10,044	8,777
Cash at bank and in hand		55,760	8,141	63,901	69,005
TOTAL CURRENT ASSETS		64,184	9,761	73,945	77,782
CREDITORS					
Amounts falling due within one year	10	(6,647)	-	(6,647)	(11,759)
NET CURRENT ASSETS		57,537	9,761	67,298	66,023
TOTAL NET ASSETS		<u>57,537</u>	<u>9,761</u>	<u>67,298</u>	<u>66,023</u>
FUNDS OF THE CHARITY					
Unrestricted funds		57,537	-	57,537	57,165
Restricted funds	13	-	9,761	9,761	8,858
TOTAL FUNDS		<u>57,537</u>	<u>9,761</u>	<u>67,298</u>	<u>66,023</u>

Approved by the trustees on

and signed on their behalf by:



Christopher Thomas
Chairman



Mary Adams
Treasurer

Notes to the Financial Statements FOR THE YEAR ENDED 31 July 2025

Note 1. Basis of Preparation

Basis of Accounting

The Financial Statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant Notes to the Financial Statements; and 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 United Kingdom and Republic of Ireland (FRS 102); and with the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102.

The Financial Statements present a true and fair view and the accounting policies adopted are outlined in Note 2 below.

Going Concern

The trustees believe that any uncertainties related to current events or conditions do not cast significant doubt on the charity's ability to continue as a going concern.

Note 2. Accounting Policies

Reconciliation with Previous Generally Accepted Accounting Practice (GAAP)

No adjustments to fund balances as previously stated are required to disclose funds as determined under Charities SORP (FRS 102).

Income

- Incoming resources are included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the resources; it is more likely than not that the trustees will receive the resources; and the monetary value can be measured with sufficient reliability.
- There has been no offsetting of assets and liabilities or income and expenses.
- Grants and donations are only included in the SoFA when the general income recognition criteria are met.
- The charity has received local authority grants in the reporting period.
- Gift Aid receivable is included in income when there is a valid declaration from the donor; any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund.
- Donated goods are not material and are ascribed zero value.
- The value of any voluntary help received is not included in the accounts but is described in the Trustees' Annual Report.
- Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

Expenditure and Liabilities

- Liabilities are recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
- Creditors are measured at settlement amounts.
- Deferred income relates to donations, sponsorship and ticket income received in advance of the events to which they relate.
- Liabilities are measured on recognition at historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Assets

- Tangible fixed assets are capitalised and depreciated if they can be used for more than one year and the cost exceeds £500.
- Debtors are measured on initial recognition at settlement amounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Note 3. Analysis of Income

	Unrestr'd Funds £	Restricted Funds £	Total This Year £	Total Last Year £
Charitable activities:				
Ticket sales	69,152	-	69,152	65,481
Programme sales	3,120	-	3,120	3,199
Bar sales	476	-	476	949
Education workshops	-	2,875	2,875	2,500
Advertising income	200	-	200	350
Other sales income	360	-	360	346
	73,308	2,875	76,183	72,825

	Unrestr'd Funds £	Restricted Funds £	Total This Year £	Total Last Year £
Donations and legacies:				
Individual donors, inc. Gift Aid	41,754	3,894	45,648	72,725
Legacies	-	-	-	-
Local authority grants	2,874	6,500	9,374	14,500
Trusts and other bodies	6,100	37	6,137	12,458
Sponsorship	1,000	-	1,000	2,598
	51,728	10,431	62,159	102,281

In addition, there was £1,118 of bank interest received (2024: £974) and other income of £207 from the sale of donated goods and provision of services (2024: £300), both in the unrestricted funds.

Note 4. Analysis of Expenditure

	Unrestr'd Funds £	Restricted Funds £	Total This Year £	Total Last Year £
Charitable activities:				
Artist fees and expenses	57,194	-	57,194	67,902
Venue hire and other event costs	22,417	-	22,417	18,817
Bar costs	352	-	352	566
Box office charges	4,383	-	4,383	5,330
Concert management & admin fees	2,750	-	2,750	7,750
Education workshop fees and exp's	-	7,317	7,317	7,585
Other education costs	-	3,816	3,816	3,044
Leamington Music Prize	-	1,270	1,270	1,227
Other costs	183	-	183	144
	87,279	12,403	99,682	112,365

	Unrestr'd Funds £	Restricted Funds £	Total This Year £	Total Last Year £
Raising funds:				
Advertising and marketing	5,832	-	5,832	6,678
Printing, stationery & postage	3,449	-	3,449	3,367
Friends' expenditure	6	-	6	288
Entertainment – sponsors	98	-	98	275
Bank fees	90	-	90	116
	9,475	-	9,475	10,724

	Unrestr'd Funds £	Restricted Funds £	Total This Year £	Total Last Year £
Administrative costs:				
Management fees	21,000	-	21,000	19,250
Office costs	7,106	-	7,106	5,993
General expenses	1,129	-	1,129	2,837
	29,235	-	29,235	28,080

Note 5. Support Costs

Not applicable (2024: not applicable).

Note 6. Trustee Expenses and Professional Fees

No payments of trustee expenses or professional fees were made in the year (2024: none). Expenses incurred on behalf of the charity reimbursed to trustees during the year amounted to £175 to Jane Williams (2024: £1,124; £337 to Simon Hogg and £787 to Jane Williams).

Note 7. Paid Employees and Pension Scheme

Leamington Music has no paid employees and no pension scheme (2024: none).

Note 8. Grant-making

Grants made as part of charitable activities: no grants were made to any institutions (2024: none); grants to individuals: Leamington Music Prize (for the support of young musicians) £750 awarded to Duo Argentis and £250 each to Ellen Smith (mezzo-soprano) and Elizabeth Haughan (piano) (2024: £1,200 awarded to the Risonanza Piano Trio).

Note 9. Debtors

	This year £	Last year £
All amounts fall due within one year:		
Trade debtors	1,505	150
Accrued income including Gift Aid	5,029	4,704
Prepayments	3,510	3,923
	<u>10,044</u>	<u>8,777</u>

Note 10. Creditors and Accruals

	This year £	Last year £
All amounts fall due within one year:		
Trade creditors	352	567
Accruals and deferred income	6,295	11,192
	<u>6,647</u>	<u>11,759</u>

Note 11. Leasing Agreements

In August 2022, the charity entered into a three-year leasing agreement with Warwick District Council for an office in Leamington Town Hall.

Minimum lease payments under non-cancellable operating leases fall due as follows:

	This year £	Last year £
Within one year	-	2,200
Between one and five years	-	-
In more than five years	-	-
	<u>-</u>	<u>2,200</u>

In February 2024, the charity also entered a three-year leasing agreement with CF Corporate Finance for multifunctional office printer.

Minimum lease payments under non-cancellable operating leases fall due as follows:

	This year	Last year
	£	£
Within one year	1,775	1,775
Between one and five years	887	2,219
In more than five years	-	-
	<u>2,662</u>	<u>3,994</u>

Note 12. Events after the end of the Reporting Period

Following the balance sheet date, the charity entered into a three-year leasing agreement with Warwick District Council for an office in Leamington Town Hall at an annual cost of £2,350. No commitment existed at the balance sheet date in respect of this. No other events have occurred after the end of the reporting period, but before the Financial Statements are authorised, which relate to conditions that arose after the end of the reporting period, and which would require adjustment to the Financial Statements.

Note 13. Restricted Funds

	Balance 1 August 2024	Income	Expenditure	Transfer	Balance 31 July 2025
	£	£	£	£	£
Education	8,858	13,306	(12,403)	-	9,761
	8,858	13,306	(12,403)	-	9,761

The Education Fund exists to support the work necessary to provide the educational music workshops, master classes and special concerts for young people within the charity's Education and Community Programme. It also funds our annual prize to students from the Royal Birmingham Conservatoire.

Leamington Music has no permanent endowment, expendable endowment or restricted income funds (2024: none).

Note 14. Transactions with Related Parties

During the year ended 31 July 2025 the charity received donations of £4,373 plus Gift Aid of £1,058 (2024: £3,365 plus Gift Aid of £841) from its trustees and related parties.

In addition to these donations, the charity received commission of £140 from Jane Williams, trustee and Artist in Residence, following the sale of her paintings at Leamington Music Festival events, with a total sales value of £700 (2024: £504).