

**UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)**

**Company Registration No: 06226749 (England and Wales)
Registered Charity No: 1119372**

**UK MUSIC MASTERS LTD
(A COMPANY LIMITED BY GUARANTEE)**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

**UK MUSIC MASTERS LTD.
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CONTENTS	PAGE
Legal and Administrative Information	1
Outgoing/ Incoming Chairman's Reports	2
Trustees' Report	4
Auditors' Report	17
Statement of Financial Activities	21
Balance Sheet	23
Statement of Cash Flows	24
Notes to the Financial Statements	25

**UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)**

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

The trustees are also the statutory directors of the company for the purposes of company law. The trustees who served during the period were:

S Mason – Chairman with effect from 16.10.2024
S Freakley (Resigned 16.10.2024)
V S H Robey CBE – Founder Director
P Keller (Resigned 24.01.2024)
T Hull
P Thomas
S Bunting
J Joseph
M Kofokasumu – Treasurer
S Berryman
G Kanneh
C Swannell
E Chandra (Appointed 24.01.2024)

Key management

R De Vile -Chief Executive Officer
A Fleming -Finance Director
T Cook – Head of Fundraising
K Damigos – Head of Teacher Training Programmes and Musicians of Change Course Leader
D Evans – Head of Schools and Creative Programmes
N Stringer – Head of Marketing

Charity number

1119372

Company number

06226749

Registered office

125 Kennington Road
London SE11 6SF

Auditor

Azets Audit Services
First Floor
River House
1 Maidstone Road
Sidcup
Kent, DA14 5RH

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME1 4JQ

**UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)**

**OUTGOING CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2024**

This year, Music Masters has continued to take great strides to reach and support an ever-growing number of children and young people nationwide. More than ever our work has thrived through harnessing the power of connection and community. This was evident when bringing young people together with music sector professionals for a day of collaborative problem solving at our first ever open-invitation event, ChangeAthon. It was also clear as we celebrated our Flagship School Communities of children, teachers, parents and carers through our week-long festival of creativity, "M-Fest". In October 2023 we launched the recording of Many Voices: Ensemble – an anthology of flexible ensemble music collaboratively written by renowned composers and 8-10 year olds. What was particularly special about this recording is that it featured not only the talents of Music Masters Ambassadors, Elena Urioste and Tom Poster, but the vocals of the next generation of musicians - our very own graduates.

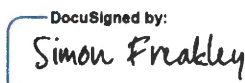
When I became Chair of Music Masters over a decade ago, we were gearing up to celebrate the 'graduation' of our first cohort of learners as they prepared to leave primary school. These children had started learning music with Music Masters at the tender age of four, thanks to their schools' belief in the importance of music education. With Music Masters, children benefitted from an unparalleled musical learning experience including bespoke, long-term teaching and support from outstanding teachers and inspiring artists. Since then, it has been an honour to witness the ongoing musical journeys of hundreds of graduates, some of whom are now becoming outstanding teachers and inspiring artists themselves. Our graduates have remained involved with almost every element of Music Masters' work from supporting their younger peers in school orchestras to passionately advocating online for music education. They have become a central and essential part of the Music Masters community and ecosystem, and truly embody the incredible impact of the charity's long-standing, life-changing work.

Throughout my tenure as Chair of Music Masters I have seen the huge potential for this impact to be felt on a significant scale. As such I'm delighted to celebrate five years of two of our now sector-renowned initiatives; teacher training programme Musicians of Change (PGCEi), through whose graduates we have now reached over 15,000 young people, and I'M IN, our Inclusive Music Index which has driven change in over 150 UK arts organisations to create a more diverse and inclusive music sector. I'm sincerely grateful to our passionate, committed community of supporters, without whom our work would be impossible.

There is so much more still to be achieved at Music Masters, and with that in mind it is with great pleasure that I hand over the baton of Chairman of Music Masters to Stuart Mason to lead the organisation in its next chapter.

It has been a privilege and a pleasure to chair Music Masters for the last 12 years, I have enjoyed every minute of it. Roz DeVile is an extraordinarily talented and inspiring leader and is supported by a wonderful and hardworking team. The organisation is so fortunate to have them. The trustees are fully engaged in the Music Masters' mission and I would like to acknowledge and thank them for their steadfast support. And finally, I would like to thank our founder, Victoria Robey, whose inspiration, guiding hand and very significant support, makes the work of Music Masters possible.

The future is bright for Music Masters.

DocuSigned by:

D382238DABF748E
Simon Freakley

Outgoing Chairman, UK Music Masters Ltd.

**UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)**

**INCOMING CHAIRMAN'S REPORT
YEAR ENDED 31 AUGUST 2024**

Music fills our lives in almost everything we do - it boosts our emotional well-being, fosters social connections, sharpens cognitive functions and can even shape our cultural identity.

With children music contributes to their personal growth and education - it is an invaluable part of their life experiences.

We all believe that music should be part of every child's life and not the preserve of a few. Every child is creative and needs the chance to find and fulfil their creative ambition. This is the heart of what we at Music Masters are driving every day.

I am so excited to have been handed the baton of Chair from Simon who has supported Victoria, Roz, the trustees and the Music Masters team brilliantly these last twelve years.


I hope to now continue supporting this incredible Music Masters journey of providing children quality and imaginative teaching in our schools, giving teachers pathways to teach and ultimately being a voice for change.

In order to take us to the next level it is so important that we really articulate the story, increase our visibility and create even more energy around our fundraising ambitions.

I have been fortunate enough as a parent to have seen the huge impact support can have - from the teacher who taught our daughters Jeneba and Konya for free for 5 years, to the man who donated string instruments to our children when we could not afford it.

If I can give a little back in supporting the wonderful mission of Music Masters, then I will be happy.

Signed by:


Stuart Mason

Chairman, UK Music Masters Ltd.

**UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024**

The trustees, who are also the directors for the purposes of company law, present their report and the audited financial statements for the year ended 31 August 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Companies Act 2006, the Charities Act 2022 in force at the time of preparing these accounts 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 (effective 1 January 2019).

Objectives and activities

Our objectives

On 27th June 2023 a Special Resolution was passed by the Board in their role as both trustees and directors, and subsequently filed with the Charity Commission, to change Music Masters' Charitable Objects to better reflect the charity's aims and activities. The Objects are now as follows:

For the public benefit to advance education in and through music in all its forms to improve the lives of children and young people in the UK, in particular but not exclusively by:

- 1) Increasing equitable access to and opportunity through a high quality music education for children in state primary schools, with a focus on under-served communities
- 2) Raising the standard of music education, in particular school-based group teaching, through championing and developing music educators
- 3) Championing and driving the creation of a more open, diverse and inclusive music sector, and pathways into it.

In planning the activities of the charity, the trustees have given due regard to the Charity Commission's guidance on public benefit and, in particular, the specific guidance for fee charging charities. As mentioned above, the trustees believe that the activities of the charity in the year confirm its ability to provide current and on-going benefit to the public.

Our activities

Our work is focussed on long-term interventions that create systemic change, particularly focusing on addressing at their root the key issues which could prevent a child from thriving through music. Through all that we do, we aim to transform children's initial musical sparks into flames which burn brightly throughout their lives, wherever they go, and whatever they do. We do this through:

- **Working with Schools:** Our work begins with state primary schools, because working at a school level is the clearest way to reach children of all backgrounds. Through our strong school partnerships and highly trained teaching team we learn and model what high quality, inclusive and inspiring music education can look like. Through our Flagship Schools Programme we place ourselves at the heart of state primary schools in underserved communities of Lambeth, Westminster and Islington – our Flagship Schools - to deliver inspiring instrumental and musicianship teaching, creative learning and performance opportunities for all children. We work with a collective of inspiring artists and a range of Creative Partners to enrich the children's experiences.

**UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024 (continued)**

We listen to and learn from the children, their families and school staff with whom we work to understand the important and multi-faceted role that music can play to improve lives and communities. With this learning, we explore and create new opportunities, programmes and resources to improve music education in schools on a national level.

- **Training and Empowering Teachers:** Our pioneering year-long Musicians of Change (PGCEi) programme focusses on excellence in inclusive group music teaching, having been inspired by the impact of our outstanding, highly trained teaching team on London school communities since 2008. Our thriving academic partnership with Birmingham City University provides participants with the latest developments in research and practice. This academic rigour is powerfully combined with access to, and engagement with, Music Masters' Flagship Schools Programme and teaching team to support their learning. Alongside Musicians of Change, Music Masters provides training and development opportunities for individuals and organisations around the UK, particularly focussing on enabling access to the workforce for those who may otherwise face barriers to training or career development.
- **Creating an open music sector:** At Music Masters, we advocate powerfully for the rights of children and young people from all backgrounds to have a creative voice, and drive for greater inclusion, diversity and equality in the music sector for the futures of young musicians. We actively commission and create new music for, and with, our young musicians to represent the diversity of modern Britain, from our *Many Voices* series which showcases the creative voices and approaches of a diverse range of renowned composers and creators, to the compositions written by our pupils, for our pupils. We work with a collective of inspiring Ambassadors whose diversity brings something unique and brilliant to our school communities, alongside their united belief in the importance of music in young people's lives. Through I'M IN (Inclusive Music Index), our organisational equity, diversity and inclusion self-assessment tool, we have so far supported over 150 organisations working in, and with, music to better understand their areas of inequity, resulting in action that is already creating a more diverse, inclusive and inspirational music sector.

Objectives for FY 2023-24

In September 2022 we launched our new four-year organisational strategy. Its aim is to have widened access to high-quality music education from early years to young adulthood, focussing on UK communities facing systemic inequality or disadvantage. In addition, we anticipate being able to demonstrate how Music Masters can best support and drive change in different settings and on a national scale, with a tried, tested and data-informed model for future growth. Our reputation for inclusive excellence positions us as an effective force for change across the music and music education sectors.

Our goals focus on:

- Increasing inclusive musical excellence in UK state **schools**
- Championing and empowering music **educators**
- Improving **opportunity** in music through a more diverse and inclusive music sector
- Building our voice and **influence** to drive societal change

In full, our goals are as follows:

SCHOOLS: Grow our work with state schools on a national scale to reach more children and model high-quality, inclusive, inspiring and sustainable music education.

We will develop more state school partnerships through which to disseminate and apply our successful approaches to school-based music education. We will champion inclusive group music teaching that widens pathways and possibility for young people. We will establish leading practice for transition from primary to

**UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024 (continued)**

secondary schools – a known musical drop-off point for young learners. We are committed to more effectively measuring and sharing the impact of high-quality music education. In all of this, we will build on our long-term experience of working in communities facing disadvantage.

EDUCATORS: Champion, develop and connect music educators, activating their potential to make positive change in society.

Outstanding education needs outstanding educators. Our highly practical Musicians of Change (PGCEi) programme with Birmingham City University develops and empowers gold-standard music educators to improve sub-standard group instrumental teaching in UK state schools. Alongside expanding this programme, we will make available more paid teaching opportunities in our Flagship Schools, grow the impact of teachers working in underserved areas, enhance support for our ever-growing graduate network, and increase opportunities for performing musicians to develop artistry and skills in working with children and communities.

OPPORTUNITY: Support and advocate for increased diversity, inclusion and equitable access across the music industry.

We will continue to drive systemic change to diversify the music sector on-stage and beyond, including audiences, production, backstage, and community support. We will evolve our Inclusive Music Index (I'M IN) tool to amplify the organisational change it drives. We will improve pathways into music for children from backgrounds underrepresented in classical music, and partner with more world-class artists as active student mentors. We will increase diversity in nationally available learner repertoire, help diversify the music education workforce, and bring music into the lives of new audiences in communities across the UK.

INFLUENCE: Become known as a greater voice of influence and a solution provider driving change within music, music education and social change sectors.

Our beneficiaries are our most influential voices for change, and we will empower them as role models and advocates. We are developing our evidence base and smarter approaches to assessing the impact of music education in our schools, enabling us to campaign for a stronger focus on music and the arts in the curriculum. We are committed to better showcasing our work both in person and online, and are adopting a new “external” focus to widen our impact, including building more strategic partnerships and creating resources and training for music organisations and practitioners UK-wide.

Strategic Report

Achievements and Performance against our strategic goals

SCHOOLS: Grow our work with state schools on a national scale to reach more children and model high-quality, inclusive, inspiring and sustainable music education.

In 2023-24 we:

- delivered our Schools Programme in our five Flagship Schools in under-resourced London communities to over 1,000 pupils across all year groups, with our 30-strong teaching team delivering group and individual lessons two or three times a week to beneficiaries, alongside creative workshops and performance opportunities including at the National Gallery, Plasterer's Hall, the Royal Academy of Music and London Scottish House.

**UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024 (continued)**

- enjoyed engagement with world-class artists and role models including Music Masters Ambassadors Nadine Benjamin and Plinio Fernandez. Pianist and social media influencer Karim Kamar led Year 6 pupils across all five Flagship Schools in a confidence-boosting busking project around London's public pianos, and we worked in partnership with YCAT (the Young Classical Artists Trust) to bring Sterling Elliott, our jointly appointed 'Robey Artist' into all of our schools to inspire and collaborate with our young participants throughout the year.
- commissioned an external review of our Schools Programme to further develop the aims and purpose of the programme, identify specific, practical and realistic changes or developments that may be made to improve the existing model, and optimise the positive impact of the Schools Programme on all the charity's stakeholders and beneficiaries. This review took place in our school communities across two weeks, conducted by Mark Phillips of BEAMS (Education & Music Ltd.), Music Education Consultant and former Senior HMI. Some feedback from this review is included in the following pages.
- launched two notable new initiatives to celebrate and engage the Music Masters school communities, highlighting the role that so many stakeholders play in our pupils' musical journeys. These include **Fresher's Week**, a week-long event across all of our Flagship Schools which brought together teachers, children, parents and carers to ensure a high-quality start to the year, and **M-Fest**, a week of activity to streamline and enhance creative opportunity for our pupils and for external stakeholders (see 'Educators' section below).
- continued working with Voices Foundation to develop a music curriculum framework with and for 29 primary schools (over 10,000 children and young people) within The Kemnal Academies Trust – a Multi-Academy Trust which spans the east and south-east of England.
- broadened the pilot of our 'Music CV' primary-secondary transition project from one school (2022-23) to all five, with positive partnerships with feeder secondary schools emerging.
- benefitted from the support of our Champions (graduates) and Graduate Ambassadors (adult graduates), through a range of projects and events, including fundraisers, M-Fest and as support musicians in our school orchestras.

Feedback related to our work with Schools:

'The care and dedication given to the primary schools via the Music Masters educators was unlike anything I've ever witnessed. It was what I imagine the pinnacle of music education to look like.' **Sterling Elliott, cellist**

'The programme has been amazing, and absolutely unique, providing incredible opportunities, support and a lot of fun! The children have performed in some great locations (eg. St John's Smith Square and Battersea Power Station). All the teachers have been excellent, and the energy they bring - as well as the involvement of the whole family in concerts and events - has really made music a joyous part of the school and individual children's lives. We are so glad to have been part of the programme, and will miss it hugely!' **Parent feedback, Music Masters graduate (summer 2024)**

'I always say one of the best things that happened to him was the violin finding him through Music Masters. Also getting the gifted old violin from one of your benefactors for getting a Distinction in his Grade 5 exam when he was 10. That violin remains another limb and opened up so much about him – singing, ukulele, guitar, piano, orchestras, choirs, jazz band (he LOVES jazz) etc, etc. The list is endless. He's just been offered a place to study music composition for screen at Leeds Conservatoire starting in September 2024....[and] is currently busy working on the score for a friend's film so his music journey continues, all thanks to MM!' **Nankunda, mother of Itabaza, Music Masters Champion (graduated summer 2015)**

**UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024 (continued)**

Excerpts from Flagship Schools Programme Review, BEAMS (Education & Music Ltd.):

'The instrumental programme has strong, shared pedagogical values and practices. These strengths are exemplary and worthy of sharing wider.'

'A distinctive feature of the Music Masters instrumental programme is that parents are encouraged to attend lessons and be involved with their child's musical learning. The benefits of this were seen very clearly in one lesson, attended by a father, where, as a non-musician, he was able to ask questions about bow-hold and bowing patterns that would enable him to support his daughter with practice at home. Another parent said 'I never miss (attending) my son and daughter's lessons. Music really brings us together as a family. I'm not a violin or cello player, so being at the lessons helps me to plan an active practice regime for my kids'.'

'Teachers of the instrumental programmes are, themselves, excellent performers. They use these skills very well to model and instruct technical knowledge. While not slavishly following any one system, teaching draws knowledgeably on or reflects the principles of well-established and respected approaches such as Kodaly, Suzuki and Dalcroze. All this contributes to pupils typically developing secure musical responses and quickly building musical fluency, with instrumental techniques underpinned by developing aural awareness and discrimination.'

'The diversity of Music Masters teaching staff and, indeed, in the range of repertoire selected, commissioned, and used in the instrumental programme is an equally important aspect of the programme's success – not least because both teachers and repertoire are characterised by their diversity and their equal musical quality. This emphasis on equity gives important messages and strengthens Music Masters strategic vision. The strategy of training teachers from diverse backgrounds as 'Emerging Educators' further strengthens this emphasis.'

'Overall, working relationships observed between teachers and pupils were excellent – underpinned by adults characteristically talking with pupils 'on the level', in an age-related way and instructional manner but also with a collaborative tone. In practice, when teaching technique, teacher assessment behaviour is strong. Teachers listen and watch carefully, and then praise, suggest, and correct as required, to ensure that correct techniques are secured. There is no settling for error or for giving up. New techniques are repeated until they are accurate and musical. This is consistent and persistent – but, again, done with a collaborative tone.'

'Conversations with school leaders suggested that Music Masters leaders work very closely with schools to organise timetables, to ensure that equity of opportunity is at the heart of the instrumental programme, and to liaise with parents. It is also clear that the Music Masters central team work exceptionally hard to raise the external funds that allow the programmes to run for as many pupils as possible, and to maintain Music Masters' profile and influence in the wider music education world.'

EDUCATORS: Champion, develop and connect music educators, activating their potential to make positive change in society.

In 2023-24 we:

- delivered our year-long postgraduate teacher training course, Musicians of Change (PGCEi), to 24 participants – marking five years of this course and an estimated 15,000 children and young people reached through our highly trained graduate teachers. Our 2023-24 cohort stretched across the UK including from Powys, Flintshire, Pembrokeshire, Shropshire, Birmingham, Newcastle-upon-Tyne, Lincolnshire, as well as London. 60% of our cohort taught in areas that, according to the Index of Multiple Deprivation and Welsh Index of Multiple Deprivation, are within the top 30% of areas for deprivation in the UK.

**UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024 (continued)**

- developed and successfully piloted our 2-day training programme 'Notes On Inclusion: Empowering Educators' in both North and South Wales in collaboration with Dr Beth Pickard and the National Music Service for Wales. Designed to support Welsh practitioners to work through music with children and young people with Additional Learning Needs, the programme was developed to respond to the training needs of Welsh teachers as gathered through consultancy as part of a research and development project that Music Masters completed for the National Music Service for Wales in 2023-24.
- delivered our first-ever public facing event at London's Mansion House; an 'un-conference' that brought together young people who had faced barriers in their musical journeys with educators, managers and academics to discuss and address systemic issues that could prevent access to opportunities to progress in music. Titled ChangeAthon, this event was inspired by the idea of a Hackathon in the tech world which seeks to solve problems collaboratively. As such, attendees worked together to home in on key issues and design and prioritise potential creative solutions. A review of the day was written by Dr Sarah Whitfield, Research Lead for Music Mark, and can be accessed here: <https://www.musicmark.org.uk/news/research-shorts-music-masters-changeathon/>.
- teamed up with Live Music Now to deliver a programme in Music Masters Flagship School, Prior Weston Primary, in which aspiring educators from Music Masters and Live Music Now worked with a trainer from Live Music Now to support, develop and lead music sessions for the school's Additional Resource Provision participants, all of whom have special educational needs and / or disabilities.

Feedback related to our work with Educators:

'I have gained lots of confidence in interacting with stakeholders which I didn't have before, which I have seen have a great impact on my teaching. Another key thing, is my ability to differentiate effectively and include more youth voice to facilitate more creativity in the lessons (through composition and improvising, as well as listening tasks) I could go on forever, I have taken so much away from this course, it's been incredible!' **Musicians of Change participant, 2023-24 cohort**

'Greater awareness of the current landscape around music education for disabled people in Wales' Notes on Inclusion participant:

'Mrs. Parry was doing lessons with us, you could see he (a child in the class) could follow and that's something that he can do quite well compared to other things in the class. So we picked that up, which then made me ask, is it okay for him to have one-to-one lessons? Which has, yeah, it's definitely improved him. His fine motor skills are so much better. I've been working with him since he was in year two and he's in year five, and this is the most improvement we've seen ever.' **Teaching Assistant at Ysgol Gynradd Tregarth Primary in Tregarth Gwynedd, the Welsh school in which Musicians of Change participant Jane Parry has taught during 2023-24**

OPPORTUNITY: Support and advocate for increased diversity, inclusion and equitable access across the music industry.

In 2023-24 we:

- embedded our Emerging Educator programme into our Flagship Schools, which offers paid teaching and training opportunities to provide passionate and diverse musicians with access routes into a rewarding career in music education, supported by inspiring teachers and a nurturing environment. Three educators self-identifying as 'emerging' took on these roles, two of whom have been invited to teach at Music Masters Flagship Schools in 2024-25.

**UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024 (continued)**

- created additional experiences in education for young people aged 18-25 – or 'Music Making Trainees' - through our ChangeAthon (15 young people) and M Fest creative composition (8 young people) events.
- supported 19 pupils from across our Flagship Schools to develop their musical learning and experiences through Pathways, an accelerated tuition route within our Schools Programme that specifically fosters the next generation of gifted young string players aged 7-11 whose backgrounds are underrepresented in the classical music sector. Children received a range of learning and performance opportunities, including a solo recital at the Royal Academy of Music, a half-term chamber music project with Robey Artist Sterling Elliott supported by Graduate Ambassador Emily Harrison, fundraising performances including at the Victoria & Albert Museum, and an exciting project as part of our partnership with the National Gallery where our Pathways pupils are 'Musicians in Residence'. This project was a 'family tile' project, where Pathways students and their families regularly visited the National Gallery for workshops to create light box 'tiles' inspired by their culture, heritage and favourite elements of the National Gallery and contributed to 'Graphic Score Soundscapes', representing these light box tiles musically. Their work was showcased in a performance to members of the public in the Gallery on Friday 28th June 2024. One parent commented that this project had helped her to understand her daughter better, seeing a creative, artistic side to her for the first time. This parent, a refugee from Ukraine, also highlighted how special it was that this project and its focus on culture and heritage had helped her daughter remember about her family home, which they left a long time ago.
- released 'Many Voices: Ensemble', our co-created anthology of flexible music for group music-making, as sheet music and audio through NMC Recordings and Composers Edition. Crucially, the sheet music and recording is available for free and unlimited download to all schools and learner settings across the UK, removing any financial barrier and allowing educators and community music makers to enrich the repertoire their young musicians can access. Accompanying the sheet music is a free 'Co-Creation Toolkit' hosted on our website which was developed from the learnings of our composers during their work on this project. It is designed to inspire and support artists, musicians and educators to collaborate and co-create effectively and inclusively with children and young people.
- secured 18 sign-ups to I'M IN (our Inclusive Music Index) from a wide range of music sector organisations and schools who together estimate that their work directly impacts over 50,000 people a year. Through I'M IN we aim to drive challenging but hugely important discussion around equity, diversity and inclusion within their organisations and work that can lead to tangible and often incredibly impactful action.

Feedback related to our work building equitable opportunity in the music sector:

'I loved when at the beginning of the year when the new students came and I got to know them because I made some really good friends in that group.' **Pathways pupil**

'I just want to thank you for everything that you do for these kids. It's amazing. And since she's in Pathways, I've seen a huge improvement on her. In music, the way she is, the way she talks with people as well. So, thank you.' **Pathways parent**

'She loves her violin, won't put it down even when she's frustrated or having a meltdown. Even if she doesn't go on to be a violinist, learning how to deal with her emotions is so important for the rest of her life.' **Pathways parent**

'Great resource...we found the process incredibly helpful and thought provoking.' **I'M IN user**

**UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024 (continued)**

'We were looking for mixed-ability repertoire which could be performed by KS3 pupils from across Essex. [Williams'] piece worked well as we were able to send the parts in advance and it was possible to put the performance together across the course of an afternoon. We received some lovely comments about how refreshing it was to see new music represented in the performance and everyone thought it was such a delightful and jolly piece.' **Chris Bell from Britten Sinfonia**, reflecting on choosing Roderick Williams' work from 'Many Voices: Ensemble' - *hello, hello, can you hear me?* – to perform side-by-side with young musicians at Essex Music Hub's October 2023 Inspiration Day.

INFLUENCE: Become known as a greater voice of influence and a solution provider driving change within music, music education and social change sectors.

Much of our progress within this goal sits within the design, delivery and reach of activity falling under the previously mentioned three goals, for example through creating new partnerships that help to increase our impact, or through better promotion of programmes that establish Music Masters as an 'expert in the room'. However specific interventions that have supported progress under this goal include:

- a full Brand ID refresh and website redesign, giving us a bit more energy and movement in our communications.
- appearing at the Music & Drama Expo in January 2024, leading a presentation on Musicians of Change with two course graduates who shared their experiences of the course and its impact on their personal and professional lives in the preceding years. We successfully repeated this presentation as a webinar following the Expo, using it to inform and engage potential applicants to Musicians of Change.
- welcoming Sheku Kanneh-Mason MBE as our Patron, following eight years as an advocate and Ambassador of Music Masters. As Patron, Sheku aims not only to help to raise the profile of the charity, he also helps to promote key initiatives that improve access to music in schools and the quality of teaching, and projects that are aimed at working with the sector to improve access to opportunity and diversity. This is a new role for Music Masters, created for Sheku following celebrations of the 15th anniversary of the charity in 2023.
- being featured within an interview in The Times with Kadiatu Kanneh-Mason that took place at Flagship School Ashmole Primary School. One quote to highlight is "[Kadiatu] and I have spent the afternoon watching 7 to 11-year-old string players performing with Music Masters teachers, showing remarkable dedication...Music Masters is undoubtedly transforming lives".

Financial Review

The results for the year are set out on page 21 of these financial statements. The surplus for the year (before unrealised gain on revaluation of £34,622) was £112,165 (2023: surplus of £57,446 before unrealised gain on revaluation of £1,123), as set out in the financial statements. Of this surplus £3,658 relates to restricted funding for an ongoing project at one of our schools which is due to be completed in 2024/25 and therefore this amount is held in restricted reserves at the year end (2023: entirety of surplus arose from unrestricted funding). Total income increased by 9% to £1,439,606 (2023: £1,320,266) and total expenditure increased by c5% to £1,327,441 (2023: £1,262,820). The overall spend on our charitable activity increased by c7% to £1,095,472 (2023: £1,025,691).

The overall increase in income includes a c9% increase in fundraised income and we are, as ever, incredibly grateful to all of our donors and supporters who make our work possible.

**UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024 (continued)**

Reserves

Music Masters' reserves policy is as follows:

- The policy of the trustees is to maintain a level of reserves that will provide a stable base from which to fund the charity's future activity whilst ensuring that excessive funds are not accumulated.
- Specifically, the trustees have set a target range for general reserves of £315,000 to £345,000 (2023: £315,000-£345,000), which the trustees estimate is sufficient to meet the charity's legal commitments should it be required to shut down due to lack of available funds. The range is also reviewed in the context of the following year's running costs.
- General reserves at 31 August 2024 totalled: £345,000 (2023: £315,000). Having considered the financial stability of the organisation, the trustees consider the level of reserves to be adequate.

Designated Funds

The trustees recognise that the effectiveness of the Schools Programme is heavily reliant on uninterrupted music tuition and therefore view it to be prudent to maintain a designated fund – the Learning Continuity Fund - to mitigate any fluctuations in funding. At 31 August 2024 the balance of this fund was £168,108 (2023 £106,382).

The Fixed Asset Fund represents the value of reserves invested in both tangible and intangible fixed assets and programme related investments (musical instruments). These assets are required for the use of the charity and its beneficiaries and these reserves are therefore not available for other purposes. At 31st August 2024 the balance of this fund was £248,882 (2023: £207,480), and this reflects the net book value of tangible and intangible assets as well as the value of the Social Investments – the musical instruments used by our students every day to learn and practice.

Funds held as Custodian Trustee on behalf of others:
There are no such funds held (2023: nil).

Permanent endowment invested on a total return basis:
There are no such investments (2023: nil).

Plans for Future Periods

Over the past two years, Music Masters has been on a journey of discovery which has seen it develop and pilot a range of approaches to increasing its impact on a national scale. This has not only included new activity with schools, teachers and the music sector, but profile and partnership-building work behind the scenes as we develop our organisational voice and influence.

Over the next two years we continue to test new approaches to our work informed by reflection on our learning to date, firmly grounded within our Flagship Schools Programme. This will help us to hone and consolidate our areas of focus and future growth, supported by evaluation approaches that have been and continue to be reviewed and rebuilt over this strategic period. During this time we will make a conscious effort to move away from activity that no longer aligns with our direction of travel or delivers the impact we know we are capable of delivering.

By the end of 2025-2026 we aim to have a tried and tested approach to our future delivery, supported by impact data. This will inform a multi-year plan that enables us to map out our future funding and resource needs to ensure Music Masters and its beneficiaries can thrive for years to come.

Plans for 2024-25

Following on from our externally-conducted Schools Programme Review in spring 2024, we are looking forward to formalising our progression framework and resources that reflects our approach to music

**UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024 (continued)**

education within our Flagship Schools Programme and can also provide a tangible approach for Musicians of Change (PGCEi) graduates and other music educators to take into their own teaching environments. This is important as we plan to continue building our network of teachers trained through Music Masters and our Flagship Schools so that our approach to equitable learning and progression in music is represented throughout the UK, and teachers can benefit from a strong and vibrant community of practice and support.

Building our resource and guidance offer for Musicians of Change graduates will help to further equip and inspire them to deliver exceptional and inclusive teaching where it is most needed. Alongside Musicians of Change, we will continue to develop shorter-term training and support programmes for our Musicians of Change graduates and to widen our engagement with teachers around the UK. Notably, we aim to build on Notes on Inclusion which was successfully developed and piloted last year in Wales and in collaboration with Welsh practitioners. We also plan to focus on developing valuable mentoring skills in teachers to encourage peer-to-peer support and to enable us to invite more Musicians of Change graduates to return to the course as mentors for incoming participants.

In line with our strategy we also want to build our engagement with individuals and music organisations not currently involved with regular teaching as well as those who work in schools. Here, we want to improve perceptions around the value of, and need for, high quality, equitable music education, and support the development of skills and knowledge to ensure excellence and inclusion are at the heart of this work. These initiatives – their development, fundraising, piloting and delivery - span across the next two years. Specifically:

- we want to increase website resources to help schools take steps to become more musically confident and to inspire and equip families to support children learning music.
- we want to work with performing and aspiring musicians to improve their confidence, knowledge, enthusiasm and therefore impact when working in schools and in community settings. In doing this we seek to improve the quality of work that is happening in schools.
- we want to increase the opportunities to support and encourage younger musicians considering a role in music education. We'll continue to develop and deliver our Emerging Educators programmes, making full use of our school communities, teachers and Musicians of Change graduates to help deliver and support these programmes, alongside offering a number of other opportunities to aspiring educators keen to gain experience within a supportive school environment.

Our developing programmes and resources will grow out of existing or recently piloted programmes or projects to ensure we are making the best use of resource whilst reaching and supporting more people. We intend for some programmes to help develop new income streams for Music Masters, building our financial sustainability.

The coming two years will see a growth in existing programmes that challenge underrepresentation within the music sector. This includes Pathways which in 2024-25 supports its largest ever cohort of promising young musicians, with 25 accepting additional tuition and opportunities through the programme. Through Pathways and the people leading and teaching on this programme we also have the opportunity to influence musical pathways for gifted, diverse young musicians across the UK within the wider music industry.

This period also sees us focus on a review and redesign of our internal processes and digital infrastructure; the software, platforms and other digital systems we use to collaborate, manage projects and programmes, collect data and communicate with one another and our wider community. As such we are looking forward to embedding a new role into the organisation, Operations & Systems Manager, to help us achieve better operational, administrative and digital support at this time in Music Masters' life and improve capacity to help us meet our strategic and financial aims.

**UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024 (continued)**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

UK Music Masters Ltd is a company limited by guarantee not having a share capital which is governed by its Memorandum and Articles of Association. It is a registered company number 6226749 and is also a registered charity in England and Wales, number 1119372.

The charity was incorporated on 25 April 2007 as The London International Violin Competition. The Members resolved by special resolution dated 15 January 2008 to change the name of the charity to London Music Masters and this was effected on 21 January 2008. The Memorandum and Articles of Association were further amended by special resolution on 21 May 2012, primarily in order to bring them up-to-date with current legislation and to raise the maximum number of trustees. The Members resolved by special resolution dated 13 August 2020 to change the name of the charity to UK Music Masters Ltd and this took effect from 1 September 2020.

Governance

The work of the organisation is overseen by the trustees who meet at regular intervals to provide strategic direction and to monitor and review the work of UK Music Masters. Potential trustees are considered by the Chairman and proposed to the other trustees before being elected by a simple majority of all the trustees entitled to attend and vote at any meeting of the trustees. New trustees are given an induction by way of a one-to-one meeting with the Chief Executive and members of the senior leadership team accompanied by a pack of information, including the most recent set of accounts, trustee meeting notes, development committee notes and other relevant supplementary documents describing the charity's recent activities.

Fundraising

Music Masters generates income from fundraising to support its work. It broadly focuses on three areas:

- individual giving: this includes giving schemes that comply with Gift Aid regulations as set out by HMRC.
- trusts and Foundations: Music Masters makes a range of applications to trusts and foundations in the UK and abroad, for both core (unrestricted) and project (restricted) funding.
- corporate sponsorship: Music Masters engages with a number of corporate partners, whose funding supports a range of initiatives across the organisation.

The Trustees review fundraising activity at each Board meeting. Music Masters is registered with the Fundraising Regulator, and is bound by the Code of Fundraising Practice. The Code sets out the key principles of behaviour expected of all charitable fundraising organisations in the UK. More information about the regulator, and their role in monitoring fundraising standards, is available on their website: www.fundraisingregulator.org.uk.

The charity did not receive any fundraising complaints in the year.

Fundraising complaints should, in the first instance, be directed to the Chief Executive of Music Masters, Roz De Vile, either by letter (Music Masters, 125 Kennington Road, London SE11 6SF) or by email (contact@musicmasters.org.uk). All complaints will be acknowledged within five working days, with a full reply within 21 days.

If this does not resolve the issue, then the complaint can be escalated to the Fundraising Regulator for further action. Music Masters is committed to ensuring that its fundraising activities protect the public, including any vulnerable people it works with, from unreasonably intrusive fundraising approaches. It will never apply undue

**UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024 (continued)**

pressure to donate. Where an individual has requested not to receive fundraising communications, this will be honoured, in line with the spirit of all relevant data protection legislation. Music Masters will also comply with any requests from the Fundraising Preference Service for the removal of data subjects from its database.

Management

The day-to-day management of the charity is delegated to the Chief Executive Officer who is supported by senior leaders on the staff team.

The trustees are responsible for making strategic decisions relating to the scope and aims of the charity's work. They are also responsible for agreeing the annual budget, which is then overseen by the Chief Executive Officer with quarterly management accounts being presented to the Trustees. Any material overspends must be authorised by the trustees.

The charity also has a Development Committee, which does not have delegated governance powers but meets in an advisory capacity to discuss and refine the charity's fundraising strategy and progress.

In 2018/19 an Advisory Panel was established with the aim of further strengthening the charity's network and providing additional perspectives to the management team. Additionally in 2019/20 a PGCEi specific Advisory Group and a Wales Advisory Group were established to support the management team with further developing these areas of our work.

In 23/24 a Finance and General Purposes Committee was established to maintain oversight and understanding of the charity's financial situation. This Committee will also advise upon policies, procedures and controls to facilitate financial management.

Pay policy for senior staff

Senior staff in the year comprised the Chief Executive Officer; the Finance Director, the Head of Fundraising; the Head of Marketing; the Head of Schools & Creative Programmes; and the Head of Teacher Training Programmes & Musicians of Change Course Leader. The pay of senior staff is reviewed annually and normally increased in accordance with inflation and average earnings for the sector.

No trustee received remuneration in the year. Details of trustees' expenses and related party transactions are disclosed in note 15 to the accounts.

Risk Management

The trustees recognise their responsibility for the management of the risks faced by the charity. A risk register is updated quarterly and where there are material changes to perceived risks, reports are presented to the board and discussed in order to ensure that the trustees are made aware of any major risks the charity faces and review the adequacy of controls. Together with the executive the trustees consider risk in the following areas: finance, human resource, reputation, legal, safeguarding, disaster planning and strategically significant projects. Trustees provide a critical challenge to the Chief Executive Officer on all these areas of risk, advising on mitigation strategies as appropriate.

One of the key risks identified is the risk of not achieving the ambitious fundraising target which is necessary to deliver the work of the charity each year. Whilst the management team aim to identify projects which could be scaled back or paused in the event of lower than required income levels, much of the expenditure supports long term ongoing work such as our Schools Programme. The management team report to the Board at every Board meeting on the income secured compared to the target and both the Development Committee and the Board monitor fundraising strategies and approaches and the inherent risks.

**UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024 (continued)**

There is a focus on securing multiyear funding to mitigate the risk in year as well as a diverse range of income streams and there are reserves in place to support the organisation should fundraised income fall short in the year.

Going Concern

The trustees recognise their responsibilities for assessing the charity's ability to continue as a going concern and have reviewed budgets, future plans and have taken into consideration confirmed future funding. Contingency plans have also been drawn up in the event of lower than expected income. The trustees have concluded that the charity is a going concern and there are no material uncertainties relating to its going concern status.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of UK Music Masters Ltd for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity 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 surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping 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 irregularities.

Statement as to Disclosure of Information to Auditors

So far as the trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware, and each trustee has taken all the steps that he or she ought to have taken as a trustee to make himself or herself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

By order of the trustees

Signed by:


8F80A8D5C822439
Stuart Mason

Chairman

Date 29 January 2025

**UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

Opinion

We have audited the financial statements of UK Music Masters Ltd (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the accounts, including significant accounting policies. The financial reporting framework that has been applied in their preparation is 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024 (continued)**

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered

material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024 (continued)**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the charitable company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

**UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024 (continued)**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services Limited

Michelle Wilkes (Senior Statutory Auditor)
For and on behalf of Azets Audit Services
Statutory Auditor
First Floor
River House
1 Maidstone Road
Sidcup
Kent
DA14 5RH

Date: 18 March 2025

UK MUSIC MASTERS LTD
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)
FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income from:					
Donations and legacies	2	774,503	419,651	1,194,154	1,096,022
Charitable activities	3	231,861	-	231,861	217,939
Investments		13,591	-	13,591	6,305
Total income		1,019,955	419,651	1,439,606	1,320,266
Expenditure on:					
Raising funds		231,969	-	231,969	237,129
Charitable activities		679,479	415,993	1,095,472	1,025,691
Total expenditure	4	911,448	415,993	1,327,441	1,262,820
Net Income		108,507	3,658	112,165	57,446
Gain on revaluation of Programme Related Investments	6	24,622	-	24,622	1,123
Net movement in funds		133,129	3,658	136,787	58,569
Total funds brought forward 1 September 2023		628,861	-	628,861	570,292
Total funds carried forward 31 August 2024		761,990	3,658	765,648	628,861

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

**UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)
FOR THE YEAR ENDED 31 AUGUST 2024 (continued)**

Comparative Information for the Statement of Financial Activities for year ended 31 August 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £
Income:				
Donations and legacies	2	829,299	266,723	1,096,022
Charitable activities	3	217,939	-	217,939
Investments		6,305	-	6,305
Total income		1,053,543	266,723	1,320,266
Expenditure on:				
Raising funds		237,129	-	237,129
Charitable activities		758,968	266,723	1,025,691
Total expenditure	4	996,097	266,723	1,262,820
Gain on Revaluation of Programme Related Investments	6	1,123	-	1,123
Net movement in funds		58,569	-	58,569
Total funds brought forward 1 September 2022		570,292	-	570,292
Total funds carried forward 31 August 2023		628,861	-	628,861

UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
AS AT 31 AUGUST 2024

	Notes	£	2024 £	£	2023 £
Fixed assets					
Social investments	6		235,429		202,902
Tangible assets	7		13,453		4,578
Intangible assets	8		-		-
			<u>248,882</u>		<u>207,480</u>
Current assets					
Debtors	9	92,455		66,838	
Cash at bank and in hand		575,295		475,558	
		<u>667,750</u>		<u>542,396</u>	
Creditors:					
Amounts falling due within one year	10	150,984		121,015	
		<u></u>		<u></u>	
Net current assets			<u>516,766</u>		<u>421,381</u>
Total assets			<u><u>765,648</u></u>		<u><u>628,861</u></u>
Income funds					
General unrestricted funds	11		345,000		315,000
Designated funds	11		416,990		313,861
Restricted funds	12		3,658		-
	13		<u>765,648</u>		<u>628,861</u>

The notes on pages 25 to 36 form part of these financial statements.

The financial statements were approved by the trustees on 29 January 2025 and signed on their behalf

Signed by:

 8F80A8D5C822439...
 Stuart Mason
 Chairman

Company number 6226749 (England and Wales)

**UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024**

	Note	2024 £	2023 £
Cash flow from operating activities	16	108,270	102,249
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(4,674)	(5,040)
Payments to acquire social investments		(17,450)	(5,731)
Interest received		13,591	6,305
Net cash flow from investing activities		(8,533)	(4,466)
Net increase in cash and cash equivalents		99,737	97,783
Cash and cash equivalents at 1 September		475,558	377,775
Cash and cash equivalents at 31 August		575,295	475,558
Cash and cash equivalents consist of:			
Cash at bank and in hand		29,409	52,928
Short term deposits		545,886	422,630
Cash and cash equivalents at 31 August		575,295	475,558

**UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

1.1 Basis of preparation

UK Music Masters Ltd is a company limited by guarantee in the United Kingdom. In the event of the charitable company being wound up, the liability in respect to the guarantee is limited to £1 per member of the charitable company. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charitable company's operations and principal activities are set out on pages 4 and 5.

The charity constitutes a public benefit entity as defined by FRS 102. 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), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2022 in force at the time of preparing these accounts, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

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

1.2 Funds accounting

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds – these represent the balance of funds donated for specific purposes which remain unspent at the balance sheet date.

Designated funds – these are unrestricted funds which have been set aside by the Trustees for future purposes.

1.3 Income recognition

All income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. Voluntary income including donations and gifts is included in full in the SOFA when receivable. Income from charitable activities is matched to the timing of the activities, with income from beneficiary families in the Schools Programme recognised when received. Investment income is recognised using the effective interest method.

1.4 Expenditure Recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds are those costs incurred in attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them

**UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (continued)

1.5 Programme related investments

Programme related investments are social investments made directly in pursuit of the charity's charitable purposes. Musical instruments held as part of Music Masters and loaned to pupils are held at the lower of replacement cost or the charity's own valuation. Their condition is assessed annually and full provision is made for any repairs or maintenance required.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. The cost of minor additions below £500 is not capitalised. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	-	33% straight line
Fixtures, fittings & equipment	-	33% straight line

1.7 Intangible fixed assets

Intangible fixed assets represent costs for the development database. Amortisation is provided at rates calculated to write off the cost less estimated residual value over their expected useful lives, as follows:

Databases	-	20% straight line
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1.8 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash at hand, funds held in current accounts and deposits held at call with any financial institutions and all other short term liquid investments that are readily convertible to cash. Bank overdrafts (if any) are shown within current liabilities on the Balance Sheet.

1.10 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is therefore considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax services.

1.11 Accumulated funds

Unrestricted funds are donations and other incoming resources receivable for the objects of the charity without further specific use and are available as general funds.

Restricted funds are subject to specific conditions by donors as to how they may be used. Expenditure which meets these criteria is charged to the relevant fund.

1.12 Going concern

The trustees have considered the future viability of the charitable company, the level of funds held and the expected level of income and expenditure for 12 months from authorisation of these financial statements. The budgeted income and expenditure is sufficient with the level of resources for the charitable company to be able to continue as a going concern. At the time of approving the financial statements the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (continued)

1.13 Judgements and key sources of estimation uncertainty

Accounting 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 following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Bad debt provision – bad debts are provided for specific debts when required and an estimate of unrecoverable debts may be made if deemed necessary

Social investments – social investments are included at the lower of replacement cost or valuation.

There are no other key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2 Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Donations and legacies	721,061	419,651	1,140,712	1,048,751
Gift aid recoverable	53,442	-	53,442	47,271
	<u>774,503</u>	<u>419,651</u>	<u>1,194,154</u>	<u>1,096,022</u>

Donations and legacies includes gifts in kind to the value of £11,185 of which £3,585 was social investments (musical instruments for use in our programmes) and £7,600 was computer equipment. These are included in the cost of additions in notes 7 and 8.

3 Income from Charitable activities

Schools Programme	198,206	-	198,206	202,949
Musicians of Change	32,860	-	32,860	13,565
I'M IN	795	-	795	1,425
	<u>231,861</u>	<u>-</u>	<u>231,861</u>	<u>217,939</u>

UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (continued)

4 Expenditure

	Direct Costs £	Support Costs £	Total 2024 £	Total 2023 £
Charitable expenditure				
Raising funds	165,819	66,150	231,969	237,129
Charitable activities	868,258	227,214	1,095,472	1,025,691
	<u>1,034,077</u>	<u>293,364</u>	<u>1,327,441</u>	<u>1,262,820</u>
Direct Costs – Raising Funds				
Event expenses			10,844	33,533
Fundraising expenses			7,839	16,547
Fundraising expenses – staff costs			147,136	115,193
			<u>165,819</u>	<u>165,273</u>
Direct Costs – Charitable Activities				
Project costs			437,704	409,923
Staff costs			430,554	368,766
			<u>868,258</u>	<u>778,689</u>
Support Costs				
Staff costs			173,733	201,364
Recruitment			1,889	-
Advertising and Marketing			31,671	21,054
Rent and rates			21,672	23,197
Training			6,248	10,322
Office costs			14,247	17,067
Insurance			4,129	3,244
IT support			6,899	9,062
Equipment maintenance			3,044	2,286
Accountancy and payroll services			-	1,200
Travel expenses			560	1,120
Bank charges			507	322
Depreciation			3,398	2,672
Amortisation			-	422
(Gain)/Loss on sale of social investments			12,225	11,583
Governance Costs -Legal fees			18	913
Governance costs – Auditors’ fee			12,600	11,520
Governance costs - other			524	1,510
			<u>293,364</u>	<u>318,858</u>

**UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (continued)

5 Employees

Number of employees

The average monthly head count of employees (excluding trustees) during the year was 14.78 (2023: 14.12) and the average monthly number of full-time equivalent employees (including part-time staff) during the year were as follows:

	2024 Number	2023 Number
Music Masters Programmes	8	8
Development	4	3
Governance and administration	3	3
	15	14
	Total 2024 £	Total 2023 £
Staff costs		
Wages and salaries	664,187	599,635
Tax and social security costs	53,965	51,223
Pension contributions	25,054	22,220
	743,206	673,078
Other staff costs	8,217	12,245
Total staff costs	751,423	685,323

One employee had total remuneration between £60,000 and £70,000 in the year (2023: one).

None of the trustees (or any persons connected with them) received any remuneration or expenses during the year (2023: none). Pension costs are allocated to activities in proportion to the related staffing costs incurred.

The charity trustees were not paid nor did they receive any other benefits from employment with the charity in the year (2023: none).

The total remuneration paid to key management, including employers' national insurance and pension contributions was £314,011 (2023: £287,822). The charity considers its key management personnel to comprise those individuals listed on page 1.

UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (continued)

6 Social Investments

The charity loans instruments to pupils as part of Music Masters Learning activities.

	Total 2024	Total 2023
	£	£
Value brought forward at 1 September 2023	202,902	208,371
Additions in the year	21,035	5,731
Disposals in the year	(13,130)	(12,323)
Revaluation	24,622	1,123
Value carried forward at 31 August 2024	235,429	202,902

7 Tangible Fixed Assets

	Fixtures, Fittings & Equipment	Computer Equipment	Total
	£	£	£
Cost			
As at 1 September 2023	4,393	22,218	26,611
Additions	-	12,273	12,273
At 31 August 2024	4,393	34,491	38,884
Depreciation			
As at 1 September 2023	4,393	17,640	22,033
Charge for year	-	3,398	3,398
At 31 August 2024	4,393	21,038	25,431
Net book value			
At 31 August 2024	-	13,453	13,453
At 31 August 2023	-	4578	4578

UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (continued)

8	Intangible Fixed Assets		Development database
			£
	Cost		
	As at 1 September 2023		6,334
	At 31 August 2024		6,334
	Amortisation		
	As at 1 September 2023		6,334
	Charge for year		-
	At 31 August 2024		6,334
	Net book value		
	At 31 August 2023		-
	At 31 August 2022		-
9	Debtors		
		2024	2023
		£	£
	Trade debtors	33,858	19,120
	Other debtors	-	56
	Prepayments	20,597	10,820
	Accrued income	38,000	36,842
		92,455	66,838
10	Creditors		
		2024	2023
		£	£
	Amounts falling due within one year:		
	Trade creditors	50,768	23,251
	Other creditors	16,651	19,690
	Accruals	29,355	29,457
	Deferred income (note 10b)	54,210	48,617
		150,984	121,015
10b	Deferred Income		
		2024	2023
		£	£
	Deferred income at 1 September	48617	31,000
	Released from previous years	(48,617)	(31,000)
	Amounts deferred in the year	54,210	48,617
		54,210	48,617

UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (continued)

11 Unrestricted Funds

	At 1 September 2023	Income	Expenditure	Transfers & Revaluations	At 31 August 2024
	£	£	£	£	£
General Fund	315,000	1,019,955	911,448	(78,507)	345,000
Designated funds:					
-Learning continuity	106,381	-	-	61,727	168,108
-Fixed Asset	207,480	-	-	41,402	248,882
	628,861	1,019,955	911,448	24,622	761,990

Unrestricted income includes grants from the Garfield Weston Foundation and the Steele Charitable Trust.

Unrestricted Funds Comparative Position:

	At 1 September 2022	Income	Expenditure	Transfers & Revaluations	At 31 August 2023
	£	£	£	£	£
General Fund	245,560	1,053,543	996,097	11,994	315,000
Designated funds:					
-Learning continuity	113,729	-	-	(7,348)	106,381
-Fixed Asset	211,003	-	-	(3,523)	207,480
	570,292	1,053,543	996,097	1,123	628,861

The designated funds are described in further detail on page 12.

**UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (continued)

12 Restricted Funds

		At 1 September 2023	Income	Expenditure	Transfers	At 31 August 2024
		£	£	£		£
Fund:						
Programmes	A	-	234,802	231,144	-	3,658
Musicians of Change and PGCEi	B	-	178,349	178,349	-	-
Many Voices	C	-	6,500	6,500	-	-
		-	419,651	415,993	-	3,658

A Music Masters Programmes

This comprises restrictions to teaching activities in our partner schools; learning performances and tutor training as well as our Pathways programme and work with our Champions and Graduate Ambassadors. Incoming resources to the fund came from the following donors:

Buffini Chao Foundation; The Mila Charitable Organisation; The Lucille Graham Trust; The Schroder Charity Trust; The Maria Björnson Memorial Fund; Q Charitable Trust; The Golsoncott Foundation; Scops Arts Trust; The Aspinwall Educational Trust; The Vernon Ellis Foundation; The Radcliffe Trust; D'Oyly Carte Charitable Trust; The Morris Charitable Trust; The Belacqua Charitable Trust; The Vintners' Foundation; Universal Music – Taskforce for Meaningful Change; The Gosling Foundation; The Childhood Trust and The Keller Family Trust.

B Musicians of Change and PGCEi

This includes funding towards the cost of running and developing the PGCEi qualification for teachers as well as developing our national impact including work in Wales. Incoming resources to this fund came from the following donors:

The Karlsson Játiva Charitable Foundation; the Albert and Eugenie Frost Music Trust; The Linbury Trust; The Paul Hamlyn Foundation, ABRSM (for work in Wales) and The Thriplow Charitable Trust.

C Many Voices

This includes funding from Arts Council England and an individual donor (who wishes to remain anonymous) towards the cost of Many Voices which is our project commissioning new musical works from a diverse range of composers who also worked with children on our Schools Programme as well as developing a toolkit which will be available across the sector.

UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (continued)

Restricted Funds comparative information

		At 1 September 2022	Income	Expenditure	Transfers	At 31 August 2023
		£	£	£		£
Fund:						
Programmes	A	-	40,000	40,000	-	-
PGCEi	B	-	203,433	203,433	-	-
Many Voices	C	-	23,290	23,290	-	--
		-	266,723	266,723	-	-

A Music Masters Programmes

This comprises restrictions to teaching activities in our partner schools; learning performances and tutor training as well as our Pathways programme. Incoming resources to the fund came from the following donors:

Buffini Chao Foundation; The Mila Charitable Organisation; LB Lambeth – Elevate Careers; the John Thaw Foundation and the Boris Karloff Charitable Trust.

B Musicians of Change: PGCEi

This includes funding towards the cost of running and developing the PGCEi qualification for teachers as well as developing our national impact including work in Wales. Incoming resources to this fund came from the following donors:

The Karlsson Játiva Charitable Foundation; the Albert and Eugenie Frost Music Trust; The Linbury Trust; The Paul Hamlyn Foundation, ABRSM (for work in Wales) and a major donor who wishes to remain anonymous.

C Many Voices

This includes funding from Arts Council England towards the cost of Many Voices which is our project commissioning new musical works from a diverse range of composers who also worked with children on our Schools Programme as well as developing a toolkit which will be available across the sector.

13 Analysis of net assets by funds

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £
Fund balances at 31 August 2024 are represented by:				
Social investments		235,429	-	235,429
Tangible fixed assets		13,453	-	13,453
Intangible fixed assets		-	-	-
Current assets	495,984	168,108	3,658	667,750
Creditors	(150,984)	-	-	(150,984)
	345,000	416,990	3,658	765,648

**UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (continued)

Analysis of net assets by funds – comparative information

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £
Fund balances at 31 August 2023 are represented by:				
Social investments	-	202,902	-	202,902
Tangible fixed assets	-	4,578	-	4,578
Intangible fixed assets	-	-	-	-
Current assets	436,015	106,381	-	542,396
Creditors	(121,015)	-	-	(121,015)
	<u>315,000</u>	<u>313,861</u>	<u>-</u>	<u>628,861</u>

14 Operating leases

At 31 August 2024, the charity had annual commitments under non-cancellable leases as follows:

	2024 £	2023 £
Land and Buildings:		
Not later than one year	12,250	1,666
Later than 1 year and not later than five years		-
	<u>12,250</u>	<u>1,666</u>

The charity renewed the office lease in September 2023 at a rate of £21,000 per annum and with effect from September 2024 can exercise a break clause and terminate the lease by giving 6 months notice

15 Related party transactions

During the year ended 31 August 2024 the charity received £395,240 (2023: £412,448) in donations and incurred £nil (2023: £nil) in costs reimbursed to trustees, close members of a trustee's family or organisations controlled by trustees. This includes gifts in kind valued at £7,600 (2023:nil)

No trustee expenses were reimbursed during the year (2024: £nil). No charity trustee received payments for professional or other services supplied to the charity (2023: nil).

**UK MUSIC MASTERS LTD.
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (continued)

16 Reconciliation of net income to net cash flow from operating activities

	2024	2023
	£	£
Net income/(expenditure) for the year	112,165	57,446
Interest receivable	(13,591)	(6,305)
Depreciation and impairment of tangible fixed assets	3,398	2,672
Amortisation and impairment of intangible fixed assets	-	422
Gifts in kind	(11,185)	-
Impairments on social investments	-	-
Cost of assets disposed of in year	13,130	12,323
Decrease/(Increase) in debtors	(25,616)	55,089
(Decrease)/increase in creditors	29,969	(19,398)
Net cash flow from operating activities	<u>108,270</u>	<u>102,249</u>