

COMPANY REGISTRATION NUMBER: 06559536
CHARITY REGISTRATION NUMBER: 1124102

**Key Changes Music Therapy
Company Limited by Guarantee
Unaudited Financial Statements
30 September 2024**

WALTER HUNTER & CO LIMITED

Chartered accountants
24 Bridge Street
Newport
South Wales
NP20 4SF

Key Changes Music Therapy

Company Limited by Guarantee

Financial Statements

Year ended 30 September 2024

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	11
Statement of financial activities (including income and expenditure account)	12
Statement of financial position	13
Notes to the financial statements	14

Key Changes Music Therapy

Company Limited by Guarantee

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

Year ended 30 September 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2024.

Reference and administrative details

Registered charity name	Key Changes Music Therapy
Charity registration number	1124102
Company registration number	06559536
Principal office and registered office	Winnall Community Centre Garbett Road Winchester Hampshire SO23 0NY
The trustees	J Squire S Lewin J Mullineaux-Davis D Porter K Palmer (resigned 14/10/2023) M Oxley
Independent examiner	Mr Jonathan Rhodes BSc BFP FCA

Introduction from the Chair of Trustees, Jim Squire:

On behalf of the trustees, I present our report and accounts for the year ended 30 September 2024. It contains a directors' report as required by company law.

During the year under review, we made good progress towards our vision to maintain a diverse client base that ensures a robust future, where our music therapy activities have a positive impact on the lives of more beneficiaries, on their families and on our community. This vision is built on the foundation of the best possible professional standards to help sustain the case for the value of music therapy.

We continued, despite the ongoing challenges presented (to us, our clients and funders) by the cost-of-living crisis, to deliver our objectives.

Constitution

Key Changes Music Therapy was incorporated on 8 April 2008 as a company limited by guarantee (registration number 6559536). The company operates as a registered charity (registration number 1124102) and is governed by its memorandum and articles of association. The Key Changes Handbook provides staff, therapists, trustees, and volunteers with information on Policies, Processes and Guidance required to deliver operations efficiently, effectively, economically, and safely.

Key Changes Music Therapy

Company Limited by Guarantee

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

Year ended 30 September 2024

Objectives and activities

Our Charitable Objectives have public benefit and as stated in the memorandum of association, are the:

- relief of physical and mental illness and disability, congenital or acquired, by providing or assisting in providing music.
- protection and promotion of good health, both physical and mental, by the use of music.
- alleviation of developmental, emotional, and social difficulties by the use of music.
- advancement of the education of the public concerning music as a means of therapy for physical and mental illness and disability, and for developmental, emotional, and social difficulties.
- promotion and publication of research concerning the therapeutic use of music as set out in these objectives.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future objectives.

Activities during the year include provision of music therapy services, fundraising, maintaining strategic priorities, business development / relationship management, improvements to our marketing activities and raising awareness nationally of the benefits of music therapy. We remain focused on succession planning for key roles and on the importance of providing the best possible infrastructure and equipment as tools of the trade.

Examples of specific activities

- Trustees improved the reporting of information needed to make sound decisions.
- The core team adapted to the arrival of our new therapy development manager role and worked collegiately with our landlord to ensure the fitness for purpose of our premises.
- Funding challenges continue and we work with clients to adapt how we continue to provide services under changing constraints.
- Therapists continue to contribute to the quality of services and to the advancement of the music therapy profession.
- Our volunteers provided invaluable support and helped us to expand what we can achieve.
- Improved marketing and outreach via our website, social media drumbeat and regular newsletters to members and subscribers. Branding guidelines were agreed to underpin a more consistent approach to our awareness-raising activities.
- Active participation of members at our Annual General Meeting.
- We continue to welcome the support from our two Patrons:
 - Professor Helen Odell-Miller OBE, who is Emeritus Professor of Music Therapy at the Cambridge Institute for Music Therapy Research; and
 - renowned baritone and composer Roderick Williams OBE.

Fundraising grants and donations

The charity is partly enabled to meet its objectives by the philanthropy of grant-makers and donors whose support creates opportunities for us to deliver services to new clients and organisations and to support those who have a profound need, who are unable to directly fund our services.

Our regular submissions for grants enables us to provide services to a range of clients and beneficiaries. We are grateful for the support received this year from all our grant-makers, including St James' Place Foundation, The Bailey Thomas Charitable Fund, The D'Oyly Carte Charitable Trust, The Louis Ross Foundation, Tesco's, Hall and Woodhouse, and Benton Woodroffe.

Key Changes Music Therapy

Company Limited by Guarantee

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

Year ended 30 September 2024

Significant support was also received from several donations from organisations and individuals; the trustees offer their gratitude for this generosity and for the commitment of all involved in raising donations on our behalf.

Development of the music therapy profession

We have continued our commitment to support the continuing professional development of our therapists, hosting a regular series of 'learning from experience' sessions open to all the team.

Also, our latest annual conference in November 2023 attracted an excellent group of presenters and a healthy audience of therapists and music therapy students. The theme was *'Music therapy; the sooner the better'* and the conference was hosted at The University of Winchester. Our therapists played an active role, sharing their knowledge on working with refugees, with sight-impaired reception aged children and on how to manage referrals well. Our Keynote address was presented by Claire Flower, Consultant Music Therapist at Chelsea and Westminster Hospital NHS Trust, who shared her experience of music therapy pathways.

Key Changes Music Therapy

Company Limited by Guarantee

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

Year ended 30 September 2024

Structure, governance and management

Our trustees (who are also directors for the purposes of company law) are responsible for the overall operation of the company, ensuring that the objectives are maintained and for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the situation of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and 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 charitable company will continue in business.

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

- There is no relevant audit information of which the charitable company's auditor is unaware.
- The trustees have taken all steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

Trustees have been and will continue to be recruited, using a combination of inviting expressions of interest (using for example Reach Volunteering) and via existing personal and professional networks, from people with the skills and experience needed to strengthen the team. Prior to appointment, candidates will be interviewed by at least one trustee and member of staff, two references will be taken, and candidates offered the chance to observe a board meeting and talk informally with members of the team. Trustees are expected to adhere to the Trustees Basics, Code of Conduct, and declare any Conflicts of Interest.

Sarah Lewin (Board Secretary), Jim Squire (Chair), Jordan Mullineaux-Davis (Vice-Chair), Darrell Porter (Treasurer) and Martin Oxley (Marketing) all continue as trustees. Kate Palmer (fundraising advice) resigned as trustee in October 2023, and the trustees would like to record their thanks for her considerable contributions whilst a trustee and the ongoing support she offers as a volunteer. The trustees share responsibilities of Company Secretary, supported by core team staff.

The trustees share common purpose and values to oversee and guide the charity to work towards our vision, to meet our charitable objectives and ensure plans are enacted effectively, efficiently and economically. Our "Strategy on a Page" is updated at least annually and provides the consistent framework to guide our actions and decisions.

Key Changes Music Therapy

Company Limited by Guarantee

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

Year ended 30 September 2024



VISION AND STRATEGY: 2023-2026

Updated April 2024

Our Vision for Key Changes Music Therapy

1. A diverse client base that ensures a robust future, where our music therapy activities have a positive impact on the lives of more beneficiaries, on their families and on our community
2. The best possible professional standards help sustain the case for the value of music therapy

Our Charitable Objectives

1. The relief of physical and mental illness and disability, congenital or acquired, by providing or assisting in providing music.
2. The protection and promotion of good health, both physical and mental, by the use of music.
3. The alleviation of developmental, emotional and social difficulties by the use of music.
4. The advancement of the education of the public concerning music as a means of therapy for physical and mental illness, and for developmental, emotional and social difficulties.
5. The promotion and publication of research concerning the therapeutic use of music as set out in these objectives.

Our Strategy – how we intend to change

1. Develop and maintain relationships between our team and clients, to influence them to make an enduring commitment to, and grow music therapy.
2. Build a strong brand that makes the case for music therapy and for the Key Changes offering, with a focus on areas with greatest need.
3. Build a resilient and professional organisation, including our income, our team of therapists, our core staff and trustees, with strong governance and reliable infrastructure.
4. Raise funds to enable agility and growth.
5. Take opportunities as they arise to raise the national profile of music therapy and of Key Changes

Our Plan - what actions we will take to generate growth

1. Focus on therapy growth, supported by targeted marketing and promotion for our clients and funders.
2. Generate the funding we need to enable growth and agility, so we can create and take more opportunities to broaden our service provision.
3. Plan and actively prepare the team and the infrastructure for succession planning and for growth.
4. Build a persuasive marketing and promotions strategy to raise awareness among our target audiences of supporters and advocates.
5. Invest additional resources on improvements to organisational efficiency across all elements of the business operations.

The board continue to lead the charity proactively, striving for continuous improvement and strengthening of governance. Steps taken include:

- Regular stocktakes of the Strategy on a Page and reviews of policies, processes and guidance for the core team, therapists, trustees and volunteers;
- Proactive operational planning and risk management;
- Use of pro-bono legal advice to improve the agreements we maintain with therapists;
- Maintaining the range of skills and experience in the trustees and the core team.

The company employs four part-time staff based in our small, rented office / therapy space in Winchester and between 10 & 15 contracted music therapists who deliver therapy sessions with clients either 1:1 or in small groups. Each music therapist has a master's degree in music therapy and is registered with The Health and Care Professions Council. Beccy Read (Lead Therapy Coordinator) provides day to day management and leadership, supervised by The Chair of Trustees. Reporting to Beccy are Julie Fullstone (Finance Administrator), Claire Simmons (Fundraising) and Jennie Bentley (Therapy Development Manager).

Our team of self-employed therapists continue to show huge loyalty and dedication to Key Changes and trustees would like to thank them for their enthusiasm and innovative approach to ensuring we maintain the highest standards of care and professionalism.

The Board met virtually each month and once face to face, in Autumn 2023, for an extended stocktake and strategy refresh session, then again in Spring 2024 to develop operational planning. An Annual General Meeting took place as required in March 2024 where we presented our strategy and plan to members.

We are also grateful for the ongoing voluntary support from Jess Ryall who supports our weekly social media drumbeat, Ewan Castle who focuses on our website, Kate Palmer who continues to support our fundraising and Charlotte Wilbourne who brings her graphic design expertise into the team.

Key Changes Music Therapy

Company Limited by Guarantee

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

Year ended 30 September 2024

Achievements and performance

Performance

We have:

- Supported over 170 individual clients who have benefited from our music therapy service;
- Provided our clinical expertise in partnership with 22 organisations which supported adults and young adults with Profound and Multiple Learning Disabilities, the mental health needs of adults, children in special education including nurseries, adults requiring dementia care and refugee families;
- Worked with 11 families who have contracted our services directly;
- Delivered 3,306 hours of music therapy;
- Provided our services in Ashstead, Basingstoke, Chandlers Ford, Farnborough, Farnham, Headley Down, Horndean, Kingsley, Lymington, Portsmouth, Purley, Reading, Southampton, Waterlooville, Winchester and Winchfield.

Impact and Achievements

Music therapy does not just provide benefit directly to our clients; our beneficiaries also include the friends, close and extended families of clients, the care teams providing the day-to-day care, the organisations, and establishments we work in and the broader local communities in which our clients live, work, and learn. All these extended groups of people benefit from the improved communication with and well-being of our clients.

The following case studies illustrate how our services have impact and highlight our achievements.

J's Story - a child, seen at school, in a group of 4.

Case Study 1

Why was J referred?

The school's aims for J included providing an enjoyable activity for him that supported his emotional and social development. Music therapy was chosen as a medium to help him express himself, interact and interrelate in a group environment, and provide a space where he could be heard and share with others.

What was involved in the sessions?

The sessions utilised various musical instruments including pianos, drums, cymbals, xylophones, shakers, and autoharps. These instruments provided a platform for J to explore sounds and rhythms, facilitating self-expression and interaction within the group.

How did J respond?

Throughout the sessions, J seemed to become more aware of others in the group, making eye contact and responding to musical cues and interactions. His responsiveness to musical activities seemed to indicate recognition and enjoyment. He would usually start clapping and smiling at the beginning of music therapy sessions. As the music started, his smile would become bigger, and he would move his body very expressively and in rhythm with the music.

How did his response demonstrate J's social and emotional development?

As the sessions progressed, J would stay longer with an instrument when offered to him. He explored different rhythms and participated in rhythmic sequences, such as clapping his hands together and tapping his body. He smiled when the formulation changed, indicating his understanding and enjoyment. He also engaged in increasingly longer musical dialogues/turn taking on the drum, expressing his feelings and relating to the therapists. J became more aware of his group members, making eye contact and turning to look at them when instruments were passed around. He showed awareness of others

Key Changes Music Therapy

Company Limited by Guarantee

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

Year ended 30 September 2024

through rhythmic joining or responding with clapping or beating with his hands on the drum. He increasingly responded to others in the group by picking up on different rhythms. He was patient, waiting for others, and often remembered a melody from the previous week, indicated by direct eye contact and laughter.

Conclusion:

Music therapy provided J with an important space to express himself and enjoy musical interaction. The sessions facilitated his emotional and social development, enhancing his ability to engage with others and explore music. J's increased willingness to participate, interact, and share, highlighted the positive impact of music therapy on his overall well-being. The team around J recommended that he continued with music therapy to support his development and enjoyment further.

Group sessions at Age Concern.

Case Study 2

The closed group of 5 provided access music therapy over 14 sessions in the small quiet room. 1 member named the group "Rock Solid"! Sessions were framed with a greeting song and an ending song. Music-making included songs, music games and improvisation. Musical tastes of the members were soon discovered, and sessions incorporated their favourite music. The group responded well to musical activities which involved listening and responding to the therapist, as well as to their peers and support staff. They were very open to creating improvised music together - responding well to both safe structures such as the blues as well free-flowing creations.

As the sessions developed, there was the sense that the group increasingly looked out for each other, encouraging and celebrating each other. Sessions adapted to respond to the energy and mood of individuals and the group as a whole. More often than not the group members entered the room with enthusiasm and the mood was often lively from the outset.

It was ensured that quieter members of the group were heard in the music and each person had opportunities to express themselves. Music therapy sessions enabled members to be playful, spontaneous, and enjoy each other's sense of humour. The therapist supported the sessions on the Piano, guitar, clarinet and voice. Group members were offered opportunities to play accessible percussion such as hand-held drums, tambourines, shakers, cymbal, wind-chimes, glockenspiel. They also engaged in singing in familiar songs, rounds and improvised call and response.

Observations by the support staff on individual group members responses:

Every week without fail he would ask 'am I going to music today?' He really enjoyed the togetherness that the group gave him. He now has photos of him taking part, which has helped him now that it's finished - he really didn't want it to come to an end.

I was really surprised by her response to music therapy, I thought she would be scared of the loud sounds, but she embraced it. On first appearance she might seem frail, but she was seen by fellow group members as a woman with strong voice. She shared her knowledge with us all.

He loved being part of the group. The sessions gave him opportunities to reminisce and share stories from his life - this then led into songs about the sea.

It was great that sessions inspired him to buy a mouth organ that he then brought into our sessions.

He can get anxious, but in the group, he always had a smile, he became instantly focused, and I noticed how much he would watch your playing and respond to it in his own.

Key Changes Music Therapy

Company Limited by Guarantee

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

Year ended 30 September 2024

The music therapy group had a big positive impact on the group members - they now have shared experiences - and they continue to talk about these. It also had a big impact on me, and I feel I can bring what I've learnt to my work in the rest of the day centre. I didn't used to like using the instruments in the lounge, but I now see how they can be beneficial and used in creative ways. I've been given the confidence to be a bit silly - it is so important to be playful! I've learnt how to listen well to individuals and a group. It is interesting how music takes people back, it helps people connect with themselves, it allows humour. People can share their knowledge with others and be heard.

Future plans:

Age Concern Hampshire is applying for funding in the hope of not only continuing the music therapy input but expanding it to additional centres.

O's Story - Learning disabled adult in residential care Case Study 3

Why was he referred?

The referral process highlighted social interaction, attention and awareness, self-expression and creativity as O's particular areas of need.

What was the approach used in O's sessions?

Instruments made available included those O identified strongly with: keyboard and ukulele. He had two familiar staff members with him in the house during each session. He was able to interact with them freely during the session time. It was important for him to touch base with certain members of staff, especially if feeling anxious or frustrated. Very often there was a yo-yo effect, where he might come and go from the room. Sometimes he'd need verbal prompt to come back and sometimes he'd come back when ready but he always came back.

How did he respond in sessions?

O always smiled in recognition on the therapist's arrival at the house. He began to walk straight to the activity room and would watch the setting-up of the instruments. Words are important to O and he would lean in close for the therapist's responses to him. If he was happy with her reaction, he would often smile and laugh. If the reaction wasn't what he was expecting, he might seek reassurance from the staff members or come back and try again. Then music could be added to explore his thoughts further.

How did O show his emotional response?

Certain music and rhythmic patterns made him dance and bop up and down. He occasionally touched the keyboard buttons but it was mostly something he liked to watch the therapist play and his eye contact was very good during this. Some music encouraged a sing-along and the microphone attachment interested him greatly. There seemed a link to the way he used his voice and his mood and state of mind. A muttering and fast chatter seemed to show agitation, unease and an attempt to self-soothe. Pacing the halls and more movement would indicate difficult feelings. Longer words and expressive voices seemed to show more playfulness and excitement. He could stay for longer periods of musical interaction and focusing was easier for him, when happier with the music.

Conclusion and recommendations:

O is continuing to engage and respond positively in each session and he seems to have built a good relationship with the therapist. The recommendation was to maintain a weekly intervention to further his opportunities for musical exploration about his feelings.

Key Changes Music Therapy

Company Limited by Guarantee

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

Year ended 30 September 2024

Financial review

During the year under review, the company received income of £244,186 (2023: £220,814)) and recorded a deficit of £9,232 (2023: surplus of £17,172).

The cost-of-living crisis and overall economic outlook in the UK impacted on our decision making and on the accessibility of grants, but overhead costs remain closely managed and demand for our services strengthened.

Customer-funded therapy provision (where customers pay in full for therapy) covers its costs; grant-funded therapy provision (where Key Changes provides partial or complete funding) is only approved by the Board when adequate funds have been received from grant-makers and donations.

The reduction in Unrestricted Funds in the year was due to a conscious decision by the Board to deploy these monies to pay for certain clients, given the need and the strong financial position of the charity.

The charity's total reserves on 30 September 2024 were £79,562 (2023: £88,794) of which £13,872 (2023: £31,251) is restricted. The reserves policy requires trustees to aim to hold sufficient reserves equivalent to the costs of winding up the charity and does not include any period of further running.

Conclusions

This year has been a testament to the dedication and hard work of everyone who makes Key Changes Music Therapy a successful charity, and we are incredibly proud of our achievements and impact across a growing range of clients and beneficiaries.

The trustees extend our heartfelt thanks to our donors, volunteers, staff, therapists, patrons, members and everyone who has supported the charity. Your contributions have been invaluable in progressing towards our vision and achieving our objectives. Our financial position remains robust, ensuring that we can continue to create meaningful impact, and we are excited and confident about the future and our plans for the coming year.

Looking ahead, our goals for the coming year include:

- Focus on therapy growth, supported by targeted marketing and promotion for our clients and funders;
- Generate the funding we need to enable growth and agility, so we can create and take more opportunities to broaden our service provision;
- Plan and actively prepare the team and the infrastructure for succession planning and for growth;
- Build a persuasive marketing and promotions strategy to raise awareness among our target audiences of supporters and advocates;
- Invest additional resources on improvements to organisational efficiency across all elements of business operations.

Key Changes Music Therapy

Company Limited by Guarantee

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

Year ended 30 September 2024

Small company provisions

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

The trustees' annual report was approved on 25 February 2025 and signed on behalf of the board of trustees by:



J Squire
Trustee

Key Changes Music Therapy

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Key Changes Music Therapy

Year ended 30 September 2024

I report to the trustees on my examination of the financial statements of Key Changes Music Therapy ('the charity') for the year ended 30 September 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). 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.

J Rhodes

Mr Jonathan Rhodes BSc BFP FCA
Independent Examiner

Walter Hunter & Co. Limited
Chartered Accountants
24 Bridge Street
Newport
South Wales
NP20 4SF

25 February 2025

Key Changes Music Therapy
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 30 September 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	5,342	24,125	29,467	40,455
Charitable activities	6	212,883	–	212,883	179,364
Investment income	7	1,836	–	1,836	995
Total income		<u>220,061</u>	<u>24,125</u>	<u>244,186</u>	<u>220,814</u>
Expenditure					
Expenditure on charitable activities	8,9	211,914	41,504	253,418	203,642
Total expenditure		<u>211,914</u>	<u>41,504</u>	<u>253,418</u>	<u>203,642</u>
Net (expenditure)/income and net movement in funds		<u>8,147</u>	<u>(17,379)</u>	<u>(9,232)</u>	<u>17,172</u>
Reconciliation of funds					
Total funds brought forward		57,543	31,251	88,794	71,622
Total funds carried forward		<u>65,690</u>	<u>13,872</u>	<u>79,562</u>	<u>88,794</u>

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

The notes on pages 14 to 25 form part of these financial statements.

Key Changes Music Therapy

Company Limited by Guarantee

Statement of Financial Position

30 September 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	15	100	248
Current assets			
Debtors	16	23,404	15,891
Cash at bank and in hand		74,557	87,111
		<u>97,961</u>	<u>103,002</u>
Creditors: amounts falling due within one year	17	<u>18,499</u>	<u>14,456</u>
Net current assets		<u>79,462</u>	<u>88,546</u>
Total assets less current liabilities		<u>79,562</u>	<u>88,794</u>
Net assets		<u><u>79,562</u></u>	<u><u>88,794</u></u>
Funds of the charity			
Restricted funds		13,872	31,251
Unrestricted funds		<u>65,690</u>	<u>57,543</u>
Total charity funds	20	<u><u>79,562</u></u>	<u><u>88,794</u></u>

For the year ending 30 September 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 25 February 2025, and are signed on behalf of the board by:



J Squire
Trustee

The notes on pages 14 to 25 form part of these financial statements.

Key Changes Music Therapy

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Winnall Community Centre, Garbett Road, Winchester, SO23 0NY, Hampshire.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

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

Income tax

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Key Changes Music Therapy

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

3. Accounting policies *(continued)*

Incoming resources

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

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

Resources expended

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

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

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

Tangible assets

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

Key Changes Music Therapy

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

3. Accounting policies *(continued)*

Depreciation

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

Office Equipment - 33% p.a. Straight Line

Impairment of fixed assets

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

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

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

4. Limited by guarantee

The charity is incorporated under the Companies Act 2006 and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding ten pounds as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter. There are 29 members of the company (2023: 24).

Key Changes Music Therapy

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations and Friends	5,342	—	5,342
Rathbones	—	—	—
Persimmon	—	—	—
Martin Read Fund for Young People	—	425	425
Arc Pensions Law Firm	—	—	—
Alton Community Choir	—	—	—
Northwood String Orchestra Collection	—	—	—
Diane Byrne Jungle Run	—	—	—
Round Table	—	—	—
NISA	—	—	—
The Pitchpipers	—	—	—
Grants			
HCC Concert Grant	—	—	—
Winchester City Council Grant	—	—	—
Radcliffe Trust	—	—	—
Ashley Family Foundation	—	—	—
Edward Gostling Foundation	—	—	—
St James Place	—	10,000	10,000
Tesco Community Grant Award	—	1,000	1,000
The Baily Thomas Charitable Fund	—	5,000	5,000
The Louis Ross Foundation	—	1,250	1,250
Hall & Woodhouse	—	1,700	1,700
Woodroffe Benton Foundation	—	750	750
The D'Oyly Carte Charitable Trust	—	4,000	4,000
	<u>5,342</u>	<u>24,125</u>	<u>29,467</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations and Friends	1,471	—	1,471
Rathbones	1,000	—	1,000
Persimmon	1,000	—	1,000
Martin Read Fund for Young People	—	276	276
Arc Pensions Law Firm	2,000	—	2,000
Alton Community Choir	500	—	500
Northwood String Orchestra Collection	491	—	491
Diane Byrne Jungle Run	1,282	—	1,282
Round Table	155	—	155
NISA	200	—	200
The Pitchpipers	210	—	210

Key Changes Music Therapy

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants			
HCC Concert Grant	–	350	350
Winchester City Council Grant	–	5,000	5,000
Radcliffe Trust	–	3,000	3,000
Ashley Family Foundation	–	4,020	4,020
Edward Gostling Foundation	–	7,500	7,500
St James Place	–	10,000	10,000
Tesco Community Grant Award	–	2,000	2,000
The Baily Thomas Charitable Fund	–	–	–
The Louis Ross Foundation	–	–	–
Hall & Woodhouse	–	–	–
Woodroffe Benton Foundation	–	–	–
The D'Oyly Carte Charitable Trust	–	–	–
	<u>8,309</u>	<u>32,146</u>	<u>40,455</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Therapy	210,216	210,216	178,220	178,220
Annual Conference	<u>2,667</u>	<u>2,667</u>	<u>1,144</u>	<u>1,144</u>
	<u>212,883</u>	<u>212,883</u>	<u>179,364</u>	<u>179,364</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>1,836</u>	<u>1,836</u>	<u>995</u>	<u>995</u>

Key Changes Music Therapy

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Therapy	165,066	41,504	206,570
Salaries and related expenses	34,451	—	34,451
Office expenses	10,885	—	10,885
Governance - Accountancy	1,512	—	1,512
	<u>211,914</u>	<u>41,504</u>	<u>253,418</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Therapy	139,660	24,868	164,528
Salaries and related expenses	28,529	—	28,529
Office expenses	9,127	—	9,127
Governance - Accountancy	1,458	—	1,458
	<u>178,774</u>	<u>24,868</u>	<u>203,642</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2024 £	Total fund 2023 £
Therapy	206,570	206,570	164,528
Salaries and related expenses	34,451	34,451	28,529
Office expenses	10,885	10,885	9,127
Governance - Accountancy	1,512	1,512	1,458
	<u>253,418</u>	<u>253,418</u>	<u>203,642</u>

10. Taxation

As a charity, Key Changes Music Therapy is exempt from tax on income and gains, to the extent that such income or gains are applied exclusively to charitable purposes. No tax charges have arisen in the charity.

11. Net (expenditure)/income

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

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>148</u>	<u>148</u>

Key Changes Music Therapy

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

12. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,512	1,458

13. Staff costs

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

	2024 £	2023 £
Wages and salaries	33,699	28,093
Employer contributions to pension plans	752	436
	34,451	28,529

The average head count of employees during the year was 4 (2023: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Management and administration	1	1

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £16,304 (2023: £14,973).

14. Trustee remuneration and expenses

No remuneration or expenses or other benefits from employment with the charity or a related entity were received by the trustees.

Key Changes Music Therapy

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

15. Tangible fixed assets

	Equipment £
Cost	
At 1 October 2023 and 30 September 2024	<u>1,839</u>
Depreciation	
At 1 October 2023	1,591
Charge for the year	148
At 30 September 2024	<u>1,739</u>
Carrying amount	
At 30 September 2024	<u>100</u>
At 30 September 2023	<u>248</u>

16. Debtors

	2024 £	2023 £
Trade debtors	22,671	15,244
Prepayments and accrued income	323	237
Other debtors	410	410
	<u>23,404</u>	<u>15,891</u>

17. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	16,737	10,812
Accruals and deferred income	1,593	3,467
Social security and other taxes	169	177
	<u>18,499</u>	<u>14,456</u>

18. Deferred income

	2024 £	2023 £
At 1 October 2023	2,009	3,248
Amount released to income	(2,009)	(3,248)
Amount deferred in year	81	2,009
At 30 September 2024	<u>81</u>	<u>2,009</u>

Deferred income contains payments from clients in advance held at the year end.

Key Changes Music Therapy

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £752 (2023: £436).

20. Analysis of charitable funds

Unrestricted funds

	At 1 October 2023 £	Income £	Expenditure £	Transfers £	At 30 September 2024 £
General funds	49,886	220,061	(204,257)	—	65,690
IBM	—	—	—	—	—
Flautissimo Concert	—	—	—	—	—
John Terry Funeral	—	—	—	—	—
Directors	—	—	—	—	—
Sponsored Walk	283	—	(283)	—	—
Portsmouth Choral	—	—	—	—	—
Society	286	—	(286)	—	—
Rathbones	1,000	—	(1,000)	—	—
Persimmon	1,000	—	(1,000)	—	—
Arc Pensions Law Firm	2,000	—	(2,000)	—	—
Alton Community Choir	500	—	(500)	—	—
Northwood String	—	—	—	—	—
Orchestra Collection	491	—	(491)	—	—
Diane Byrne Jungle Run	1,282	—	(1,282)	—	—
Round Table	155	—	(155)	—	—
NISA	200	—	(200)	—	—
The Pitchpipers	210	—	(210)	—	—
Fundraising	250	—	(250)	—	—
Gift Aid	—	—	—	—	—
	<u>57,543</u>	<u>220,061</u>	<u>(211,914)</u>	<u>—</u>	<u>65,690</u>

	At 1 October 2022 £	Income £	Expenditure £	Transfers £	At 30 September 2023 £
General funds	45,120	181,508	(177,165)	423	49,886
IBM	378	—	(378)	—	—
Flautissimo Concert	148	—	(148)	—	—
John Terry Funeral	—	—	—	—	—
Directors	225	—	(225)	—	—
Sponsored Walk	283	—	—	—	283
Portsmouth Choral	—	—	—	—	—
Society	286	—	—	—	286
Rathbones	—	1,000	—	—	1,000
Persimmon	—	1,000	—	—	1,000

Key Changes Music Therapy

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

20. Analysis of charitable funds *(continued)*

Arc Pensions Law Firm	—	2,000	—	—	2,000
Alton Community Choir	—	500	—	—	500
Northwood String Orchestra Collection	—	491	—	—	491
Diane Byrne Jungle Run	—	1,282	—	—	1,282
Round Table	—	155	—	—	155
NISA	—	200	—	—	200
The Pitchpipers	—	210	—	—	210
Fundraising	—	322	(72)	—	250
Gift Aid	786	—	(786)	—	—
	<u>47,226</u>	<u>188,668</u>	<u>(178,774)</u>	<u>423</u>	<u>57,543</u>

Restricted funds

	At 1 October 2023 £	Income £	Expenditure £	Transfers £	At 30 September 2024 £
Martin Read Fund	2,480	425	(1,078)	—	1,827
D'Oyly Carte	—	4,000	—	—	4,000
St. James' Place Foundation	—	10,000	(10,000)	—	—
HCC Grant	—	—	—	—	—
Arnold Clarke Community Fund	1,500	—	(1,000)	—	500
Greville School Advance	—	—	—	—	—
Baily Thomas	—	5,000	—	—	5,000
Hedley Foundation	575	—	(339)	—	236
Radcliffe Trust	3,000	—	(3,000)	—	—
Albert Hunt Trust	745	—	(745)	—	—
Edward Gostling Foundation	7,245	—	(7,245)	—	—
Waitrose Grant	350	—	(350)	—	—
Ukukaladies	—	—	—	—	—
HIWCF	4,170	—	(4,170)	—	—
HCC - Refugee funds	245	—	(245)	—	—
HCC Concert Grant	350	—	(350)	—	—
Winchester City Council grant	5,000	—	(5,000)	—	—
Ashley Family Foundation	4,020	—	(4,020)	—	—
Tesco Community Grant Award	1,571	1,000	(1,860)	—	711
The Louis Ross Foundation	—	1,250	(1,050)	—	200
Hall & Woodhouse	—	1,700	(1,052)	—	648
Woodroffe Benton Foundation	—	750	—	—	750
	<u>31,251</u>	<u>24,125</u>	<u>(41,504)</u>	<u>—</u>	<u>13,872</u>

Key Changes Music Therapy

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

20. Analysis of charitable funds *(continued)*

	At 1 October 2022 £	Income £	Expenditure £	Transfers £	At 30 September 2023 £
Martin Read Fund	3,073	276	(869)	—	2,480
D'Oyly Carte	—	—	—	—	—
St. James' Place	—	10,000	(10,000)	—	—
Foundation	—	—	(2,874)	—	—
HCC Grant	2,874	—	—	—	—
Arnold Clarke	—	—	—	—	—
Community Fund	1,500	—	—	—	1,500
Greville School Advance	423	—	—	(423)	—
Baily Thomas	—	—	—	—	—
Hedley Foundation	575	—	—	—	575
Radcliffe Trust	—	3,000	—	—	3,000
Albert Hunt Trust	1,000	—	(255)	—	745
Edward Gostling	—	—	—	—	—
Foundation	5,532	7,500	(5,787)	—	7,245
Waitrose Grant	350	—	—	—	350
Ukukaladies	90	—	(90)	—	—
HIWCF	4,646	—	(476)	—	4,170
HCC - Refugee funds	4,333	—	(4,088)	—	245
HCC Concert Grant	—	350	—	—	350
Winchester City Council	—	5,000	—	—	5,000
grant	—	—	—	—	—
Ashley Family	—	4,020	—	—	4,020
Foundation	—	—	—	—	—
Tesco Community Grant	—	2,000	(429)	—	1,571
Award	—	—	—	—	—
The Louis Ross	—	—	—	—	—
Foundation	—	—	—	—	—
Hall & Woodhouse	—	—	—	—	—
Woodroffe Benton	—	—	—	—	—
Foundation	—	—	—	—	—
	<u>24,396</u>	<u>32,146</u>	<u>(24,868)</u>	<u>(423)</u>	<u>31,251</u>

Key Changes Music Therapy

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	100	–	100
Current assets	84,089	13,872	97,961
Creditors less than 1 year	(18,499)	–	(18,499)
Net assets	<u>65,690</u>	<u>13,872</u>	<u>79,562</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	248	–	248
Current assets	71,751	31,251	103,002
Creditors less than 1 year	(14,456)	–	(14,456)
Net assets	<u>57,543</u>	<u>31,251</u>	<u>88,794</u>

22. Related parties

There are no related party transactions in the reporting period that require disclosure.



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Parties involved with this document

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