

REGISTERED COMPANY NUMBER: 06364836 (England and Wales)
REGISTERED CHARITY NUMBER: 1125752

**Report of the Trustees and
Financial Statements
for the Year Ended 30 April 2025
for
The British Music Experience**

SB&P
Chartered Accountants
Oriel House
2-8 Oriel Road
Bootle
Liverpool
Merseyside
L20 7EP

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The Board of Trustees, serving as the Directors of the British Music Experience ("the Charity"), submit their annual report for the year ended 30 April 2025 in accordance with the Companies Act 2006 and the Charities Act 2011, accompanied by the audited financial statements for the period. Comparative figures relate to the year ended 30 April 2024.

The financial statements adhere to prevailing statutory obligations, the Charity's Memorandum and Articles of Association, and the Statement of Recommended Practice for charities preparing accounts under the Financial Reporting Standard applicable in the UK and Republic of Ireland (SORP FRS 102), issued on 16 July 2014.

The Charity operates as a registered charity (No. 1125752) and a company limited by guarantee (No. 06364836), incorporated and governed by the laws of England and Wales. Its registered office is detailed on the legal and administrative information page. As a registered company, the Charity submits its accounts to the Registrar of Companies.

The current Trustees, who act as Directors for Companies Act purposes, are identified on the legal and administrative information page. The Charity pursues its charitable mission in line with its defined objectives. Each member's liability is capped at £1. Should the Charity be wound up or dissolved with remaining assets, these would not be distributed to members but transferred to other charities with aligned objectives.

Additional legal and administrative information appears on the opening page.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's core purposes involve advancing public education on the history, science, and culture of British popular music from its beginnings to the contemporary era through:

- The delivery of interactive educational displays, exhibitions, public events, and concerts;
- The acquisition (via loan, lease, gift, purchase, recovery, or other means), preservation, upkeep, and display of artistic works, instruments, documents, interviews, or artefacts;
- The provision of facilities for research, sound recording, performance, and archiving; and
- Other charitable aims under English and Welsh law as determined by the Trustees periodically.

These objectives are advanced primarily through managing an interactive exhibition called the British Music Experience (the "Museum").

Public benefit

The Trustees affirm compliance with Charity Commission public benefit guidance in assessing aims, objectives, and annual targets.

Key beneficiaries include:

- The wider public interested in British popular music's history and educational aspects;
- Students and educators in formal settings
- Music industry professionals and artists
- Local communities, especially underprivileged youth
- Interns, work experience participants, and higher education students
- Overseas visitors discovering UK culture via pop music
- Museum staff and arts sector career pathways enabled by the Charity.

STRATEGIC REPORT

Achievements and performance

Charitable activities

Key goals from the prior period centred on boosting visitor numbers, securing a lease extension with Liverpool City Council, enhancing the museum's interactive technology, expanding the Collection, and broadening access to heritage items.

The Museum

The Charity's central mission entails showcasing its holdings of objects, instruments, costumes, and digital records tracing popular music's evolution from 1945 onward. Throughout the reporting year, the Museum maintained a standard seasonal schedule without interruption.

Visitor numbers totalled 49,609 (52,046 in 2024), drawing from domestic and international tourists, individuals, and families. This slight dip from 2024 stems largely from reduced traffic post-Eurovision and disruptions from August Stockport protests during peak season at Liverpool's Pier Head.

Feedback via social media, press, and visitor platforms stayed strong, highlighting exceptional staff engagement, with ratings of 4.5-5 stars across all three review sites. The Museum earned its eighth straight TripAdvisor Certificate of Excellence, reached finalist status in the Liverpool Region Tourism Awards, and secured the premier visitor experience award from the Liverpool BID Company.

Operations

The 12-month unlimited entry pass, introduced previously, persisted and garnered praise, particularly from locals for its value. This model advances charitable aims by enhancing access for residents and repeat visitors to explore the collection freely over a year. It also yields 25p per £1 in revenue, bolstering financial stability and content investment. To amplify this, online Gift Aid declarations were added at purchase, backed by staff training and daily tracking. Gift Aid income rose 4% in 2025 versus 2024.

A benchmarking review of Liverpool and national attractions prompted ticketing adjustments: online adult tickets at £19, on-site at £21. Online discounts and venue pricing persisted to promote advance bookings and affordability, alongside concessions, education rates, and groups. The online fee was eliminated. Average ticket price stood at £15.05.

The partnership with Strawberry Field's Steps to Work Programme continued, placing one person with disabilities in supported employment.

The volunteer initiative launched with six roles, attracting strong interest. Training enabled participants to acquire skills and deeper heritage access.

Temporary Exhibitions, Acquisitions and Loans

A new Rolling Stones display debuted, featuring four landmark stage outfits from the band's 1960s-1970s ascent. The Museum acquired Ian Curtis's Vox Phantom VI Special Guitar from Joy Division's 'Love Will Tear Us Apart' video, marking the late-1970s post-punk era. Loan arrangements began with the V&A for Bowie items from the Ziggy Stardust period.

One temporary exhibition ran: Girl Power! Spice Girls at 30, drawn from superfan Liz West's collection, exploring the group's trajectory. Planning advanced for a Live Aid 40th anniversary exhibition. These are exhibitions included in standard admission.

The Interactive Studio

This remains a visitor favourite, delivering tutorials from beginner to advanced levels with premium electric/acoustic guitars, basses, drums, keyboards, and a vocal area, guided by a resident musician. Post-Gibson partnership conclusion in 2024, the instrument range expanded to Fender, Yamaha, and others for broader appeal. Studio app redevelopment commenced to supplant the Gibson version with a custom tool tailored to the Museum's setting.

University of Liverpool Partnership

Collaboration with the University's computer science unit employed AI to map the collection digitally. Deliverables encompassed a content management system with a bespoke archival formula for objects, incorporating online historical images and videos. The project also probed AI's potential for enriching the digital archive and timeline narrative. Phase two is underway, with grant applications for a potential PhD residency at the Museum.

The British Music Experience

Report of the Trustees for the Year Ended 30 April 2025

Objectives for the forthcoming period (1 May 2025 to 30 April 2026), the Charity's priorities encompass:

- Achieving at least 6% growth in general admission income
- Securing the lease renewal
- Executing interactive upgrades and projector renewals
- Advancing acquisitions of content, objects, and artefacts for exhibition
- Enhancing accessibility to engage broader audiences and heritage resources.

Success metrics include these KPIs:

- Attaining 52,000 visitors by period end
- Delivering and mounting at least one temporary exhibition
- Installing new David Bowie showcase, complete replacement of timeline and central zone projectors.
- Initiating an expanded volunteer scheme
- Finalising the lease agreement

At approval, the Trustees believe the Charity can fulfil all present and anticipated commitments for at least 12 months from the financial statements' approval date. Thus, these statements adopt a going concern assumption.

Creditor payment policy

The Charity's approach with suppliers involves agreeing payment terms at transaction outset and honouring them, assuming satisfactory delivery of goods or services per conditions. No external payment code or standard is followed.

Employees

Applications from disabled candidates receive thorough review, considering relevant aptitudes. For existing staff acquiring disabilities, retention efforts include tailored training to sustain employment.

Training, career progression, and promotion for disabled employees mirror those for all staff where feasible.

The Charity values employee engagement, maintaining open communication on workplace matters and organisational performance via formal and informal channels. Regular consultations cover issues impacting staff interests short- and long-term.

Financial review

Financial position

The Statement of Financial Activities on page 6 details the year's outcomes.

Income Generation

For the year ended 30 April 2025, the Charity generated £957,586 in income (2024: £984,183).

Resources Expended

Total expenditure for the year ended 30 April 2025 reached £886,656 (2024: £963,168).

Reserves

A formal reserves policy is not currently in place. Year-end reserves totalled £403,851 (2024: £332,921), earmarked to underpin Museum operations, content refreshes, and cash flow for routine costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is regulated by a Memorandum and Articles of Association, first adopted on 7 September 2007. Amendments were approved via resolution on 1 September 2009.

Recruitment and appointment of new trustees

Trustees are appointed per the Articles of Association. Selections prioritise expertise in charity operations and the British music sector, alongside insights into music's societal benefits. Trustees possess hands-on knowledge of the Charity's activities, with several engaged since its founding. They receive encouragement to deepen their understanding of the Charity's environment and Trustee duties, including reference to the Charity Commission's 'The Essential Trustee' guide. Trustees also stay informed on Charity Commission best practices.

New Trustees participate in an induction with the Chair and key officers, covering legal duties under charity and company law, the Memorandum and Articles, governance structures, decision-making, the business plan, and recent financial outcomes. Ongoing updates on best practices are promoted.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The British Music Experience group comprises a single legal entity: The British Music Experience, a registered English charity and company incorporated under English and Welsh law.

Risk management

The Charity employs a structured risk management framework to evaluate operational risks and deploy mitigation strategies.

Risk evaluations occur routinely during management Operations meetings and Trustee sessions. These involve pinpointing risk categories, ranking them by impact and probability, and devising countermeasures. Internal controls are assessed for sufficiency, with protocols for swift reporting of issues to management or Trustees as needed.

Following year-end risk review, the Trustees determined that the Charity has implemented all necessary prudent measures to reduce organisational risks; that existing risk policies and procedures are suitable; and that internal safeguards adequately protect against potential threats.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06364836 (England and Wales)

Registered Charity number

1125752

Registered office

C/o Broadfield Law UK LLP
One Bartholomew Close
London
EC1A 7BL

Trustees

J S Collins
M P Featherstone-Witty
S W Galbraith
H A Goldsmith
K Harris
Ms E K Koravos
K M Mcmanus
S P Weil

Company Secretary

Broadway Secretaries Ltd

Independent Examiner

SB&P
Chartered Accountants
Oriel House
2-8 Oriel Road
Bootle
Liverpool
Merseyside
L20 7EP

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:

.....
H A Goldsmith - Trustee

**Independent Examiner's Report to the Trustees of
The British Music Experience**

Independent examiner's report to the trustees of The British Music Experience ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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

Suzanne Draper FCCA ACA

SB&P
Chartered Accountants
Oriol House
2-8 Oriol Road
Bootle
Liverpool
Merseyside
L20 7EP

Date:

The British Music Experience

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30 April 2025

		30.4.25 Unrestricted fund £	30.4.24 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Charitable activities	4		
General Admissions & Ticketing		639,056	648,425
Other trading activities	2	318,504	335,758
Investment income	3	26	-
Total		957,586	984,183
EXPENDITURE ON			
Raising funds	5	291,058	271,509
Charitable activities	6		
Museum Expenditure		592,533	690,075
Other		3,065	1,584
Total		886,656	963,168
NET INCOME		70,930	21,015
RECONCILIATION OF FUNDS			
Total funds brought forward		332,921	311,906
TOTAL FUNDS CARRIED FORWARD		403,851	332,921

The notes form part of these financial statements

The British Music Experience

Balance Sheet

30 April 2025

		30.4.25 Unrestricted fund £	30.4.24 Total funds £
FIXED ASSETS	Notes		
Tangible assets	12	16,932	4,725
CURRENT ASSETS			
Stocks	13	19,639	19,805
Debtors	14	50,254	43,116
Cash at bank and in hand		500,879	394,444
		570,772	457,365
CREDITORS			
Amounts falling due within one year	15	(183,853)	(114,169)
NET CURRENT ASSETS		386,919	343,196
TOTAL ASSETS LESS CURRENT LIABILITIES		403,851	347,921
CREDITORS			
Amounts falling due after more than one year	16	-	(15,000)
NET ASSETS		403,851	332,921
FUNDS	18		
Unrestricted funds		403,851	332,921
TOTAL FUNDS		403,851	332,921

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
H A Goldsmith - Trustee

The notes form part of these financial statements

The British Music Experience

Cash Flow Statement for the Year Ended 30 April 2025

	Notes	30.4.25 £	30.4.24 £
Cash flows from operating activities			
Cash generated from operations	1	133,159	132,964
Interest paid		(564)	(1,584)
Net cash provided by operating activities		<u>132,595</u>	<u>131,380</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(16,186)	(4,849)
Interest received		26	-
Net cash used in investing activities		<u>(16,160)</u>	<u>(4,849)</u>
Cash flows from financing activities			
Loan repayments in year		(10,000)	(10,353)
Net cash used in financing activities		<u>(10,000)</u>	<u>(10,353)</u>
Change in cash and cash equivalents in the reporting period		<u>106,435</u>	<u>116,178</u>
Cash and cash equivalents at the beginning of the reporting period		<u>394,444</u>	<u>278,266</u>
Cash and cash equivalents at the end of the reporting period		<u><u>500,879</u></u>	<u><u>394,444</u></u>

The notes form part of these financial statements

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.4.25 £	30.4.24 £
Net income for the reporting period (as per the Statement of Financial Activities)	70,930	21,015
Adjustments for:		
Depreciation charges	3,979	110,899
Interest received	(26)	-
Interest paid	564	1,584
Decrease/(increase) in stocks	166	(8,156)
(Increase)/decrease in debtors	(7,138)	3,112
Increase in creditors	64,684	4,510
Net cash provided by operations	133,159	132,964

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.5.24 £	Cash flow £	At 30.4.25 £
Net cash			
Cash at bank and in hand	394,444	106,435	500,879
	<u>394,444</u>	<u>106,435</u>	<u>500,879</u>
Debt			
Debts falling due within 1 year	(10,000)	(5,000)	(15,000)
Debts falling due after 1 year	(15,000)	15,000	-
	<u>(25,000)</u>	<u>10,000</u>	<u>(15,000)</u>
Total	369,444	116,435	485,879

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities. Any income or gains not applied for charitable purposes, or arising from non-charitable trading activities that fall outside the small trading exemption, may be subject to corporation tax.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	30.4.25	30.4.24
	£	£
Shop income	102,985	106,466
Event Income	18,092	35,722
Cafe Income	197,427	193,570
	<u>318,504</u>	<u>335,758</u>

3. INVESTMENT INCOME

	30.4.25	30.4.24
	£	£
Deposit account interest	26	-
	<u>26</u>	<u>-</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	30.4.25	30.4.24
	£	£
General Admissions & Ticketing	639,056	648,425
Activity		
General Admissions & Ticketing		
	<u>639,056</u>	<u>648,425</u>

5. RAISING FUNDS

Other trading activities

	30.4.25	30.4.24
	£	£
Staff costs	161,528	142,371
Event Expenses	839	3,244
Shop & Cafe Expenses	128,691	125,894
	<u>291,058</u>	<u>271,509</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Museum Expenditure	<u>402,807</u>	<u>189,726</u>	<u>592,533</u>

7. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Museum Expenditure	<u>1,317</u>	<u>177,575</u>	<u>10,834</u>	<u>189,726</u>

8. NET INCOME/(EXPENDITURE)

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

	30.4.25	30.4.24
	£	£
Independent Examination	4,550	4,400
Accountancy Fees	5,765	5,265
Depreciation - owned assets	3,979	110,899
Other operating leases	2,242	2,848
	<u>16,536</u>	<u>123,412</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

One trustee, E Koravos, received remuneration including pension contributions of £38,381 (2024: £36,135) for their role as Chief Executive, in accordance with the charity's governing document which permits payment for executive duties.

No other trustees received remuneration or other benefits from the charity during the year.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2025 nor for the year ended 30 April 2024.

10. STAFF COSTS

Employment Costs

	30.4.2025	30.4.2024
	£	£
Wages and Salaries	410,272	380,798
Social Security Costs	30,188	25,250
Other Pension Costs	9,902	9,176
	<u>450,362</u>	<u>415,224</u>

There were no employees whose annual remuneration was more than £60,000.

The average monthly number of employees during the year was as follows:

	30.4.25	30.4.24
Full Time	11	11
Part Time Casual	9	9
	<u>20</u>	<u>20</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
General Admissions & Ticketing	648,425
Other trading activities	335,758
Total	<u>984,183</u>
EXPENDITURE ON	
Raising funds	271,509
Charitable activities	
Museum Expenditure	690,075
Other	1,584
Total	<u>963,168</u>
NET INCOME	21,015
RECONCILIATION OF FUNDS	
Total funds brought forward	311,906
TOTAL FUNDS CARRIED FORWARD	<u><u>332,921</u></u>

12. TANGIBLE FIXED ASSETS

	Exhibition assets £	Fixtures and fittings £	Totals £
COST			
At 1 May 2024	852,336	8,470	860,806
Additions	-	16,186	16,186
At 30 April 2025	<u>852,336</u>	<u>24,656</u>	<u>876,992</u>
DEPRECIATION			
At 1 May 2024	852,336	3,745	856,081
Charge for year	-	3,979	3,979
At 30 April 2025	<u>852,336</u>	<u>7,724</u>	<u>860,060</u>
NET BOOK VALUE			
At 30 April 2025	-	16,932	16,932
At 30 April 2024	-	4,725	4,725

Notes to the Financial Statements - continued
for the Year Ended 30 April 2025

13. STOCKS

	30.4.25	30.4.24
	£	£
Stocks	<u>19,639</u>	<u>19,805</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.25	30.4.24
	£	£
Trade debtors	5,069	6,879
Other debtors	19,755	13,218
Accrued Income	4,315	-
Prepayments	21,115	23,019
	<u>50,254</u>	<u>43,116</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.25	30.4.24
	£	£
Bank loans and overdrafts (see note 17)	15,000	10,000
Trade creditors	38,232	51,631
Tax	2,501	-
Social security and other taxes	9,367	7,378
VAT	32,725	30,783
Other creditors	6,167	2,624
Accrued expenses	79,861	11,753
	<u>183,853</u>	<u>114,169</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.4.25	30.4.24
	£	£
Bank loans (see note 17)	-	15,000

17. LOANS

An analysis of the maturity of loans is given below:

	30.4.25	30.4.24
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>15,000</u>	<u>10,000</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	-	<u>15,000</u>

18. MOVEMENT IN FUNDS

	At 1.5.24 £	Net movement in funds £	At 30.4.25 £
Unrestricted funds			
General fund	332,921	70,930	403,851
TOTAL FUNDS	<u>332,921</u>	<u>70,930</u>	<u>403,851</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	957,586	(886,656)	70,930
TOTAL FUNDS	<u>957,586</u>	<u>(886,656)</u>	<u>70,930</u>

Comparatives for movement in funds

	At 1.5.23 £	Net movement in funds £	At 30.4.24 £
Unrestricted funds			
General fund	311,906	21,015	332,921
TOTAL FUNDS	<u>311,906</u>	<u>21,015</u>	<u>332,921</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	984,183	(963,168)	21,015
TOTAL FUNDS	<u>984,183</u>	<u>(963,168)</u>	<u>21,015</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.5.23 £	Net movement in funds £	At 30.4.25 £
Unrestricted funds			
General fund	311,906	91,945	403,851
TOTAL FUNDS	<u>311,906</u>	<u>91,945</u>	<u>403,851</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2025

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,941,769	(1,849,824)	91,945
TOTAL FUNDS	<u>1,941,769</u>	<u>(1,849,824)</u>	<u>91,945</u>

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 April 2025.

The British Music Experience

Detailed Statement of Financial Activities for the Year Ended 30 April 2025

	30.4.25 £	30.4.24 £
INCOME AND ENDOWMENTS		
Other trading activities		
Shop income	102,985	106,466
Event Income	18,092	35,722
Cafe Income	197,427	193,570
	318,504	335,758
Investment income		
Deposit account interest	26	-
Charitable activities		
General Admissions & Ticketing	639,056	648,425
Total incoming resources	957,586	984,183
EXPENDITURE		
Other trading activities		
Staff Costs	161,528	142,371
Event Expenses	839	3,244
Shop & Cafe Expenses	128,691	125,894
	291,058	271,509
Charitable activities		
Staff Costs	288,983	272,853
Square Fees	6,495	-
Advertising	19,843	9,484
Exhibition Costs	42,984	38,438
Income Consultancy	28,813	29,792
Storage	1,600	1,600
Credit Card Charges	7,462	19,082
General Expenses	543	2,241
Staff Training	2,105	1,523
Depreciation of tangible fixed assets	3,979	110,900
	402,807	485,913
Other		
Taxation	2,501	-
Bank interest	564	1,584
	3,065	1,584
Support costs		
Finance		
Bank charges	1,317	1,454

This page does not form part of the statutory financial statements

The British Music Experience

Detailed Statement of Financial Activities for the Year Ended 30 April 2025

	30.4.25 £	30.4.24 £
Finance		
Other		
Licencing	39,239	55,375
Cleaning and Maintenance	24,327	20,385
Exhibition Support Costs	87	2,444
Other operating leases	2,242	2,848
Rent and Rates	83,265	84,701
Insurance	11,047	9,337
Entertaining	558	525
Telephone	2,025	1,927
IT Software and Subscriptions	12,453	13,061
Postage and Stationary	308	417
Travelling	2,024	1,117
	177,575	192,137
Governance costs		
Independent Examination	4,550	4,400
Accountancy Fees	5,765	5,265
Legal Fees	519	906
	10,834	10,571
Total resources expended	886,656	963,168
Net income	70,930	21,015

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