

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2025
for
The Rhythm Studio Foundation CIO**

Blackwood Fletcher & Co.
Chartered Accountants
9 St George's Yard
Farnham
Surrey
GU9 7LW

The Rhythm Studio Foundation CIO

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for the Year Ended 31 July 2025**

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The Rhythm Studio Foundation CIO

Report of the Trustees for the Year Ended 31 July 2025

The charity is the successor to The Rhythm Studio Foundation (registered charity number 1145472), which was established by a declaration of trust dated 16 January 2012, with subsequent amendments. It was registered as a Charitable Incorporated Organisation on 10 October 2023. On 10 January 2024 all the activities, assets and liabilities of the incorporated charity were transferred by deed to this Charitable Incorporated Organisation.

OBJECTIVES AND ACTIVITIES

Policies and objectives

The Rhythm Studio Foundation ("RSF") was founded in 2011 with the goal of transforming the lives of young people through music.

"We believe young people deserve the chance to transform or enrich their lives through music, whatever their background or their personal circumstances." - Mission statement

In association with The Rhythm Studio music academy, we work with schools, hospitals and community groups to provide opportunities to young people facing additional challenges who have limited access to music-making.

ACTIVITIES FOR ACHIEVING OBJECTIVES

School workshops

We deliver pop and rock music workshops that allow local primary school children to experience the excitement of collaborative music-making. The workshops include creative music technology sessions using computers and iPads, and pop choir and rock band sessions culminating in a live performance at the end of term. Secondary school sessions focus on creative music technology using Logic Pro X software.

Hospital workshops

We carry out a programme of weekly inspirational music workshops on the paediatric wards of local hospitals at St Mary's, Paddington with the Imperial Health Charity and Chelsea & Westminster Hospital with the CW Plus Charity. We also have a Young Patients Programme providing one-to-one music lessons via Zoom. This scheme is open to young people, aged 8-18 who have medical conditions that mean they need to shield at home, have limited access to activities due to medical issues or whose well-being or mental-health would improve by having music lessons.

Provision of Scholarships and Bursaries

RSF Scholarships are annual awards aimed at talented and passionate 11 to 18 year-old musicians in need of financial support to help reach their full potential. We fund weekly lessons on drums, guitar, bass, piano, vocals or music technology. Students also experience playing in bands, performing live and recording as well as mentoring from music industry professionals.

The Rhythm Studio Foundation CIO

Report of the Trustees for the Year Ended 31 July 2025

ACHIEVEMENTS AND PERFORMANCE

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies

Review of activities

The Rhythm Studio Foundation (RSF) delivers music activities from its base at The Rhythm Studio at West London College as well as off-site at a network of local schools, community centres and hospitals. RSF works closely with The Tri-borough Music Hub and its work is predominantly focused in the boroughs of Kensington & Chelsea, Hammersmith & Fulham and Westminster.

Schools

In 2024/25 the newly-launched Ed Sheeran Foundation agreed to become a major funder of the RSF Primary Schools Music Performance & Production workshop programme for the next three years. Its mission aligns strongly with the work of RSF, as over 50% of schools we worked with this year were in wards affected by the highest levels of deprivation in London. This vital support has helped us to expand our work to reach over 600 children, an increase of over 15% on the previous year, including over 100 pupils with special educational needs.

RSF now has active partnerships with 14 schools in the Tri-borough area. In North Kensington and Westminster, RSF worked with Year 4-6 pupils at St Mary's CE Primary School, Thomas Jones Primary School, St Francis of Assisi RC Primary School, St Peters CE Primary School and Ark Atwood Primary Academy. In Hammersmith & Fulham, partner schools within walking distance of The Rhythm Studio who took part in the programme were Avonmore Primary School, St Paul's CE Primary School, Addison Primary School and Larmenier & Sacred Heart Catholic Primary School. During this period, we also started working with Wendell Park Primary School in the same borough.

The RSF Primary Schools Music Performance and Production programme, which aims to deliver music in a relevant, current and relatable manner, provided a unique music experience for children involved. The workshops allowed pupils to learn drums, guitar, bass or vocals, and come together to form bands, or to compose music using Logic Pro X and GarageBand on iPads. This programme was also modified so that it could be delivered to SEND pupils in Parayhouse School. One of the key features of the programme is the high staff to pupil ratio, ensuring that all participants receive individual support to learn.

"The music curriculum can often feel dislocated for many of our students, as it covers unfamiliar musical genres and concepts, and although we work hard to make it as linked to our school community as possible, nothing has come as close to resonating for our students as this project - they were all familiar with the genres used, the structures explored through composing and the idea of songwriting. Not only did many of them continue to explore what they had learned at home, but for many the project, delivered in Year 6, provided the skills they will need to be successful moving into secondary school."

Nicole Latham, Music teacher Wendell Park Primary School

"It is a real privilege to be part of this scheme and our students get so much out of it. The children get the chance to work in a high-end studio environment with mentoring from professional musicians. The project really engages children who are not always engaged in school music, as it relates to music they are interested in. Also, the higher ratios really benefit children with additional needs as they have the time and support to develop their musical potential, which they don't always get in a class of 30 with only one teacher."

Isabella Payne, Music teacher Larmenier & Sacred Heart Catholic Primary School.

RSF also worked with All Saints Catholic College in a project funded by RBKC's Youth Action Council grant. This 9-week after school Logic Pro X workshop was targeted at Year 8-10 students who were keen to develop music production skills and were least likely to be taking part in the school's formal music curriculum.

Hospitals

The Rhythm Studio Foundation CIO

Report of the Trustees for the Year Ended 31 July 2025

We aim to remove barriers to music education so that young people, regardless of physical or medical limitations, are able to have access to free weekly music tuition and activities. Young patients, whether on a short or long term stay on paediatric wards, can often feel isolated, bored, confused, frustrated or anxious about their condition. Music can have such a profound impact on the way that young people feel, and our work has been shown to improve confidence, boost creativity and reduce feelings of isolation during sustained periods of treatment.

Over the year, RSF made a total of over 80 visits to the paediatric wards at Chelsea & Westminster Hospital in Fulham and St Mary's Hospital in Paddington and delivered bespoke, adaptable and interactive music sessions for short and long-term patients, featuring musical games, percussion, ukelele and singing. Interacting with over 500 patients, and impacting in addition hundreds of staff, family members and carers, our sessions provided necessary respite from difficult and stressful circumstances.

"The thing I love most about the music workshops is how often it brings children and families together. Often, a family may come and have a look at the music happening by the bedside next to them and before you know it, there are two families and two sets of children who may never have met properly, singing and dancing together!"

Megan Bastable, Imperial College Healthcare Charity Arts Engagement Assistant

Our Young Patients Programme provides weekly online individual music lessons for patients referred to us by the Imperial Health Charity. Working with 8-18 year-olds referred to us from Imperial Health Charity and The Muscle Help Foundation, 8 young people had access to 144 hours of individual music tuition over the course of the year.

"The young children learnt new skills which brings a sense of achievement and pride; something which is not easily achieved in their worlds, where they have limited access to group activities or hobbies such as music due to their chronic health condition and the sanctions it brings."

Dr Becky Armstrong, Clinical Psychologist in Paediatric Haematology, Imperial College Healthcare NHS

Our hospital outreach work continued with regular lunchtime performances at Chelsea & Westminster Hospital from The Rhythm Studio's Sixth Form students.

"The Rhythm Studio Foundation have delivered high-quality performances through the CW+ Lunchtime Concert series. The wonderful performances by talented students are often the highlight of our staff and patient's day! They are always positively received by the audience as they offer an important, positive distraction from the pressures of the hospital environment."

Abigail Balkitis, Arts Officer CW+

In partnership with Imperial Health Charity we also delivered "UpBeat", a music production workshop for young people living with chronic health conditions, as well as supporting their GP-led Families In Hotels programme with music activities for refugee children.

Scholarships

An RSF Scholarship worth over £1,000 enables students to receive weekly individual lessons on their chosen instrument or participate in a band class. It is awarded on a means-tested basis, contributing either 50% or 100% of fees. In 2024/25, 21 RSF Scholarship awards were 100% funded. In the last 5 years, 25 former scholarship students have gone on to study music at university or work within the music industry.

"I have a lot to thank The Rhythm Studio Foundation, and The Rhythm Studio as a whole, for the role they played in setting me up for a life within the music industry. The support the Foundation gave me allowed me to access the knowledge of amazing teachers and mentors within a community that is buzzing with creativity and positivity, which gave me the head start that is like gold dust in an industry that is fiercely competitive. From beginning drum lessons with Chris Hodges at age 6, to completing The Rhythm Studio's sixth form programme, to working in the music industry as Marketing & Product Manager at Sunday Best Recordings, I have always felt the support of The Rhythm Studio behind me".

Daniel Rowson (Former Scholarship holder)

"The work that The Rhythm Studio Foundation does giving scholarships to underprivileged children is fantastic and gets my vote every time."

Guy Chambers, award-winning songwriter and patron of RSF

The Rhythm Studio Foundation CIO

Report of the Trustees for the Year Ended 31 July 2025

Highlights during the year include performances at the Music & Drama Awards gala event, HMV Westfield, Rich Mix, Camden Assembly and attending a masterclass with pianist Lang Lang at Ladbroke Hall. The 10th Anniversary of Future Sounds at Bush Hall featured two RSF scholarship holders in the final line up, with Elena's band winning the outstanding performance award. This event also featured three RSF Patrons as judges, Sharleen Spiteri, Will Champion and newly-appointed Hollie Cooke, as well as local celebrity Big Zuu. Since the inception of the Scholarship Scheme in 2012, over 240 scholarships have been awarded, with a cumulative value of over £200,000.

Other activities

During the year, RSF established new partnerships including working with Ladbroke Hall and WEST Youth Zone, where we organised a music production day for a group of young people and their youth workers. We also continued working with local charity West London Welcome, providing two music scholarships for young refugees. Our scholarship students took part in numerous events throughout the year, including Queens Park Day, Tavistock Festival and The Great Exhibition Road Festival as well as regular lunchtime gigs at Fulham Good Neighbours and Chelsea & Westminster hospital.

The Rhythm Studio Foundation CIO

Report of the Trustees for the Year Ended 31 July 2025

FINANCIAL REVIEW

Investment policy and performance

The Foundation currently holds no investments.

Reserves policy

The Foundation's Reserves policy is to maintain 9 months of core fixed costs (i.e salary and administration). Projects will not be undertaken if they cannot be comfortably funded.

Surplus

The Foundation reported an accumulated surplus of £73,374 for the year 2024/25, a slight reduction compared to the previous period (2023/24: £77,821). However, our income at £103,146 was substantially higher than £61,498 in the previous period due to the significant increase in funds from Trusts and Foundations and Private Donations.

Our expenditure at £107,593 was marginally higher compared to the previous year (2023/24: £103,861).

PRINCIPAL FUNDING

Fundraising

RSF focused on expanding our funding from Trusts and Foundations over the period, as well as a number of community-based fundraising events such as The Royal Parks Half Marathon and two Big Give campaigns.

Foundations and Trusts

We received funding from: The Margaret Killbery Foundation (£26,596), The Ed Sheeran Foundation (£25,000), The Ofenheim Trust (£7,000), The Worshipful Company of Glovers (£5,000), The Golden Bottle Trust (£2,500) and The Circles of Art (£2,000).

Individual Giving

Our Friends Scheme (£3,046) and Gift Aid (£4,109) raised funds from individuals and families, whilst record label XL Recordings continued to support The Rhythm Studio Foundation's Scholarship scheme (£1,080).

RSF Fundraising Activities

Our community fundraising efforts this year were substantially boosted by teaming up with The Big Give organisation. The Arts for Impact Week in March coincided with The RSF Quiz Night and, as match-funding opportunities were available, we doubled the donations we received and raised over £5,000. The Small Charity Week in June, again with match-funding, helped us raise a further £10,000. Finally, in terms of sponsored events, The Royal Parks Half Marathon team from Chatham Financial raised over £5,000 for The Rhythm Studio Foundation.

We would like to thank all of our supporters, including Chatham Financial, The Circles of Art, Dawbell, The Ed Sheeran Foundation, The Golden Bottle Trust, The Margaret Killbery Foundation, The Ofenheim Charitable Trust, The Worshipful Company of Glovers and XL Recordings. We are also extremely grateful for our many individual supporters.

Fees

The Primary School Workshop programme is delivered free of charge. Occasionally we receive donations from schools and all other projects are considered on a case-by-case basis. As a result, Fees are not expected to make a meaningful contribution to our income.

Future Funding

Along with diversifying our income sources, we plan to build up our community fundraising capacity, increase our support from Trusts and Foundations, boost the Friends Scheme and expand the number of corporate supporters.

The Rhythm Studio Foundation CIO

Report of the Trustees for the Year Ended 31 July 2025

FUTURE DEVELOPMENTS

Schools programme

We currently work with Year 4, Year 5 and Year 6 pupils at 14 local schools. Over a 3-year period we plan to increase the number of participants doing the 10-week workshop programme from 500 per year to over 600. Our purchase of 16 iPads has already enabled us to visit more individual schools. We also plan to increase our work with SEND pupils and with secondary schools in the local area, focusing on music production in these settings.

Hospitals

We plan to maintain our programme of events targeted at inpatients and outpatients at the hospitals and at The Rhythm Studio itself.

Scholarships

We aim to continue to fund 20 - 25 music tuition scholarships each year.

The Rhythm Studio Foundation CIO

Report of the Trustees for the Year Ended 31 July 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is controlled by its governing document, and constitutes a Charitable Incorporated Organisation (CIO). This is a change from its previous status as a limited company, limited by guarantee, as defined by the Companies Act 2006.

Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Organisation and decision-making

The charity is run by a board of trustees. It employs a part-time Head of Operations & Fundraising and a part-time Administrative Assistant.

Related parties

As noted in the Report of the Trustees, Christopher Hodges is a Trustee of The Rhythm Studio Foundation. Christopher Hodges is also the sole director of The Rhythm Studio. During the period the Foundation paid the Company teaching fees totalling £22,995 (2023/24 of £20,559). All fees charged by the Company to the Foundation are priced at or below the cost of providing the teaching.

The trustees acknowledge the potential conflict of interest and have reviewed the relationship between the two entities.

In accordance with the guidelines of the Charities Commission for England and Wales there is nothing preventing the Foundation from engaging the services of any other independent third party, should it believe that the third party provides a better alternative in fulfilling the charitable objectives of The Rhythm Studio Foundation.

Governance and management

Trustee meetings take place at least 4 times a year. Christopher Hodges liaises on a weekly basis with the Foundation's part-time employees to discuss operations, delivery, objectives and strategy.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to major risk. These include:

- A monthly account reconciliation and activity review
- Quarterly financial review at trustee meeting
- Quarterly risk review at trustee meeting
- Countersigning protocol for all payments from the charity's bank account
- Policy for safeguarding children
- Employers Liability insurance
- Public Liability insurance
- Compliance with GDPR
- Conflict of interest policy

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1145472

Principal address
9 St Georges Yard
Castle Street
Farnham
Surrey
GU9 7LW

The Rhythm Studio Foundation CIO

**Report of the Trustees
for the Year Ended 31 July 2025**

Trustees

C N C Hodges
Mrs C Carey
O Feltiveau
S T Jenkins
Ms C A Bishop
J Kandunias (resigned 16.12.24)
F G Martin
A Lozano Nodar
E O Papot (resigned 26.3.25)
S Reid (appointed 8.10.25)

Independent Examiner

I R Fletcher FCA
Blackwood Fletcher & Co.
Chartered Accountants
9 St George's Yard
Farnham
Surrey
GU9 7LW

FUNDS HELD AS CUSTODIAN FOR OTHERS

The Foundation does not hold any funds as custodian.

Approved by order of the board of trustees on 28/10/2025 and signed on its behalf by:



.....
C N C Hodges - Trustee

**Independent Examiner's Report to the Trustees of
The Rhythm Studio Foundation CIO**

I report on the accounts of the charity for the year ended 31 July 2024, which are set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination being a qualified member of the ICAEW.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

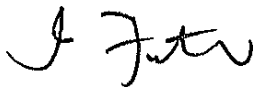
In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:

- (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
- (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;

have not been met; or

- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



I R Fletcher FCA

Blackwood Fletcher & Co.
Chartered Accountants
9 St George's Yard
Farnham
Surrey
GU9 7LW

Date: 28/10/2025

The Rhythm Studio Foundation CIO

Statement of Financial Activities
for the Year Ended 31 July 2025

	Notes	Unrestricted fund £	Restricted fund £	31.7.25 Total funds £	31.7.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		88,615	12,815	101,430	59,195
Investment income	2	1,716	-	1,716	2,303
Total		<u>90,331</u>	<u>12,815</u>	<u>103,146</u>	<u>61,498</u>
EXPENDITURE ON					
Raising funds		106,786	-	106,786	103,489
Other		807	-	807	372
Total		<u>107,593</u>	<u>-</u>	<u>107,593</u>	<u>103,861</u>
NET INCOME/(EXPENDITURE)		(17,262)	12,815	(4,447)	(42,363)
RECONCILIATION OF FUNDS					
Total funds brought forward		68,677	9,144	77,821	120,184
TOTAL FUNDS CARRIED FORWARD		<u>51,415</u>	<u>21,959</u>	<u>73,374</u>	<u>77,821</u>

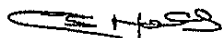
The notes form part of these financial statements

The Rhythm Studio Foundation CIO

Balance Sheet
31 July 2025

	Notes	Unrestricted fund £	Restricted fund £	31.7.25 Total funds £	31.7.24 Total funds £
FIXED ASSETS					
Tangible assets	6	4,599	-	4,599	446
CURRENT ASSETS					
Debtors	7	5,000	-	5,000	-
Cash at bank		48,473	21,959	70,432	80,368
		<u>53,473</u>	<u>21,959</u>	<u>75,432</u>	<u>80,368</u>
CREDITORS					
Amounts falling due within one year	8	(6,657)	-	(6,657)	(2,993)
NET CURRENT ASSETS		<u>46,816</u>	<u>21,959</u>	<u>68,775</u>	<u>77,375</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>51,415</u>	<u>21,959</u>	<u>73,374</u>	<u>77,821</u>
NET ASSETS		<u>51,415</u>	<u>21,959</u>	<u>73,374</u>	<u>77,821</u>
FUNDS	9				
Unrestricted funds				51,415	68,677
Restricted funds				21,959	9,144
TOTAL FUNDS				<u>73,374</u>	<u>77,821</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28/10/2025
and were signed on its behalf by:



C N C Hodges - Trustee

The notes form part of these financial statements

The Rhythm Studio Foundation CIO

Notes to the Financial Statements for the Year Ended 31 July 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The Rhythm Studio Foundation CIO is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The office address is West London College, 9 Gliddon Road, London, W14 9BL.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, 'Accounting and Reporting by Charities' ('The Charities SORP FRS 102'), effective 1 January 2019 and the Charities Act 2011.

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.

Computer equipment - 33% on cost

Taxation

The charity is exempt from tax on its charitable activities.

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.

Pension costs and other post-retirement benefits

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

2. INVESTMENT INCOME

	31.7.25	31.7.24
	£	£
Bank interest	1,716	2,303
	<u> </u>	<u> </u>

The Rhythm Studio Foundation CIO

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2025**

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2025 nor for the year ended 31 July 2024.

Trustees' expenses

There were no trustee's expenses paid for the year ended 31 July 2025 nor for the year ended 31 July 2024.

4. STAFF COSTS

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

Support	31.7.25 2	31.7.24 2
	<u>2</u>	<u>2</u>

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	54,355	4,840	59,195
Investment income	2,303	-	2,303
Total	<u>56,658</u>	<u>4,840</u>	<u>61,498</u>
EXPENDITURE ON			
Raising funds	74,747	28,742	103,489
Other	372	-	372
Total	<u>75,119</u>	<u>28,742</u>	<u>103,861</u>
NET INCOME/(EXPENDITURE)	(18,461)	(23,902)	(42,363)
RECONCILIATION OF FUNDS			
Total funds brought forward	87,138	33,046	120,184
TOTAL FUNDS CARRIED FORWARD	<u>68,677</u>	<u>9,144</u>	<u>77,821</u>

The Rhythm Studio Foundation CIO

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

6. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 August 2024	
Additions	2,226
	4,960
At 31 July 2025	<u>7,186</u>
DEPRECIATION	
At 1 August 2024	
Charge for year	1,780
	807
At 31 July 2025	<u>2,587</u>
NET BOOK VALUE	
At 31 July 2025	<u>4,599</u>
At 31 July 2024	<u>446</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.25	31.7.24
	£	£
Trade debtors	5,000	-
	<u>5,000</u>	<u>-</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.25	31.7.24
	£	£
Trade creditors	-	144
Taxation and social security	355	284
Other creditors	6,302	2,565
	<u>6,657</u>	<u>2,993</u>

9. MOVEMENT IN FUNDS

	At 1.8.24	Net movement in funds	At 31.7.25
	£	£	£
Unrestricted funds			
General fund	68,677	(17,262)	51,415
Restricted funds			
Restricted	9,144	12,815	21,959
TOTAL FUNDS	<u>77,821</u>	<u>(4,447)</u>	<u>73,374</u>

The Rhythm Studio Foundation CIO

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	90,331	(107,593)	(17,262)
Restricted funds			
Restricted	12,815	-	12,815
TOTAL FUNDS	<u>103,146</u>	<u>(107,593)</u>	<u>(4,447)</u>

Comparatives for movement in funds

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	87,138	(18,461)	68,677
Restricted funds			
Restricted	33,046	(23,902)	9,144
TOTAL FUNDS	<u>120,184</u>	<u>(42,363)</u>	<u>77,821</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	56,658	(75,119)	(18,461)
Restricted funds			
Restricted	4,840	(28,742)	(23,902)
TOTAL FUNDS	<u>61,498</u>	<u>(103,861)</u>	<u>(42,363)</u>

The Rhythm Studio Foundation CIO

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2025**

9. MOVEMENT IN FUNDS - continued

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

	At 1.8.23 £	Net movement in funds £	At 31.7.25 £
Unrestricted funds			
General fund	87,138	(35,723)	51,415
Restricted funds			
Restricted	33,046	(11,087)	21,959
TOTAL FUNDS	<u>120,184</u>	<u>(46,810)</u>	<u>73,374</u>

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	146,989	(182,712)	(35,723)
Restricted funds			
Restricted	17,655	(28,742)	(11,087)
TOTAL FUNDS	<u>164,644</u>	<u>(211,454)</u>	<u>(46,810)</u>

10. RELATED PARTY DISCLOSURES

As noted in the Report of the Trustees, Christopher Hodges is a Trustee of The Rhythm Studio Foundation. Christopher Hodges is also the sole director of The Rhythm Studio Limited. During the period the Foundation paid the Company teaching fees totalling £22,995 (2023/24 of £20,559). All fees charged by the Company to the Foundation are priced at or below the cost of providing the teaching.

The trustees acknowledge the potential conflict of interest and have reviewed the relationship between the two entities.

In accordance with the guidelines of the Charities Commission for England and Wales there is nothing preventing the Foundation from engaging the services of any other independent third party, should it believe that the third party provides a better alternative in fulfilling the charitable objectives of The Rhythm Studio Foundation.

The Rhythm Studio Foundation CIO
Detailed Statement of Financial Activities
for the Year Ended 31 July 2025

	31.7.25 £	31.7.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	97,264	58,293
Gift aid	4,019	902
T-shirt sales	147	-
	<u>101,430</u>	<u>59,195</u>
Investment income		
Bank interest	1,716	2,303
	<u>1,716</u>	<u>2,303</u>
Total incoming resources	<u>103,146</u>	<u>61,498</u>
EXPENDITURE		
Raising donations and legacies		
Event fees	1,862	8,409
Teaching fees	63,205	58,166
	<u>65,067</u>	<u>66,575</u>
Other		
Computer equipment	807	372
Support costs		
Management		
Wages	36,178	32,314
Pensions	600	595
Training	39	-
Insurance	550	403
Postage and stationery	322	513
Advertising	349	113
Sundries	719	383
Accountancy	2,212	2,336
Travel	690	197
	<u>41,659</u>	<u>36,854</u>
Finance		
Bank charges	60	60
	<u>60</u>	<u>60</u>
Total resources expended	<u>107,593</u>	<u>103,861</u>
Net expenditure	<u>(4,447)</u>	<u>(42,363)</u>

This page does not form part of the statutory financial statements