



Charity registration number 1145643

Company registration number 07738151 (England and Wales)

NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024



NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Cllr Alison Eastwood Cllr Dudley Hughes Mr Clive Gresham Mr George Bruce Ms Amy Crawford Mr Peter Davis Mr Roger Lloyd-Griffiths Mr Trevor Shipman Ms Megan Morris Ms Joanna Gordon Mr Darren Smith	(Appointed 27 September 2023) (Appointed 25 January 2024) (Appointed 24 September 2024) (Appointed 21 November 2024) (Appointed 23 January 2025)
Secretary	Mr N Corbett	
Senior management	Mr Peter Smalley Ms Rachel Coles Ms Anna Denny Mr Nigel Corbett Mr Iain McKnight Ms Liza Field	Chief executive officer (Resigned 31 August 2024)
Charity number	1145643	
Company number	07738151	
Registered office	125 - 129 Kettering Road Northampton Northamptonshire NN1 4AZ	
Auditor	Ellacotts Audit Services Limited Countrywide House 23 West Bar Banbury Oxfordshire England OX16 9SA	
Bankers	Lloyds Bank PLC 2 George Row Northampton NN1 1DJ	
Solicitors	Bates Wells Braithwaite London LLP 10 Queen Street Place London EC4R 1BE	



NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

CONTENTS

	Page
Trustees' report	1 - 16
Independent auditor's report	17 - 19
Statement of financial activities	20 - 21
Balance sheet	22
Statement of cash flows	23
Notes to the financial statements	24 - 43

NORTHAMPTONSHIRE MUSIC AND PERFORMING ARTS TRUST

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

The trustees, who are also directors for the purposes of the Companies Act, present their annual report together with the audited financial statements of the Northamptonshire Music and Performing Arts Trust ("NMPAT", or "the charitable company" or "the Trust") for the year ended 31 August 2024.

Constitution

NMPAT is a company limited by guarantee with Charitable Status. The company was incorporated on 11 August 2011. The charitable company's Memorandum and Articles of Association are the primary governing documents of the Trust.

The trustees are also the directors of the charitable company for the purposes of company law. The charitable company is known as Northamptonshire Music and Performing Arts Trust.

Details of the trustees who served throughout the period are included in the Reference and Administrative Details.

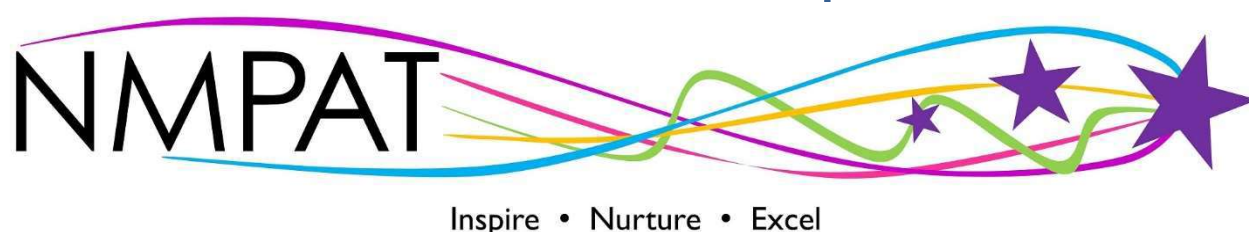
Members' Liability

Each member of the charitable company undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a member.

NORTHAMPTONSHIRE MUSIC AND PERFORMING ARTS TRUST
(A company limited by guarantee)

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

Historical Context and Principal Activities



Changing lives of children and young people, through music and the arts...

Northamptonshire Music and Performing Arts Trust (NMPAT) has been enabling music and artistic education opportunities for children and young people for fifty-five years. Although traces of music education in Northamptonshire can be found going back to the 19th century, it was in 1969 that the first county wide music group was established.

NMPAT operated within the auspices of the County Council until 2011 and, as a former local authority service, it had gained a reputation at a national level for the quality of performance of its auditioned county ensembles and was well regarded for the breadth and scale of its activity. In 2012, with the encouragement and support of Northamptonshire County Council, the functions and assets of the Northamptonshire Music and Performing Arts Service transferred to NMPAT, a company limited by guarantee with charitable status. This independence from the local authority protected the future of the organisation from swings in the political climate, cuts in local government finance, and enabled business and operational freedoms which could not be obtained within local government. It was also hoped that independent charitable status would enable the organisation to access areas of funding previously out of reach of a local authority body. It was particularly hoped that the move to independent status would preserve the rich heritage of music making of which the county had been so proud. After thirteen years of independence, these aims and ambitions have largely been achieved.

NMPAT is the Government appointed lead organisation for the Northamptonshire and Rutland Music Hub, one of 117 Hubs established in response to the Government's National Plan for Music Education published in 2011. It has now applied, and been invited, to continue in this role from 2024, by submitting an application under the 2023 Hub Investment process, aiming to continue its work as one of 43 Hubs, delivering a refreshed National Plan for Music Education: The Power of Music to Change Lives.

NORTHAMPTONSHIRE MUSIC AND PERFORMING ARTS TRUST

(A company limited by guarantee)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

NMPAT currently maintains over 25 county ensembles - orchestras, brass, wind and jazz bands, choirs, chamber ensembles, world music groups, and a Youth Theatre; 11 Saturday morning Music and Arts Centres, with an open access policy to enable any student to gain first experiences; NMPAT Contemporary enables students to join with others to form bands and perform; the Trust maintains educational contact with nearly every state school in Northamptonshire and Rutland and many private establishments, tertiary colleges and Early Years settings.

Last year, NMPAT enabled 56,399 children, in Northamptonshire and Rutland, to experience music making; nearly every primary school hosted a First Access project, with every child in a year group having opportunities to play a musical instrument or have tuition. There are currently 890 members of auditioned county music groups, travelling from across the county and rehearsing weekly at the Kettering Road Music and Arts Centre, and our senior music groups are highly regarded nationally and are among the most successful in the country.

A key focus of our work is our provision to ensure that our work is more diverse, inclusive and equitable. This includes the Reach the Stars project, focussed on supporting schools with children and young people with additional needs; a Music Therapy programme; Y-Not Saturday Centre; Musical Stars midweek sessions; the Music Production project; and our Contemporary Music offer and our commitment to the MEHEM (Music Education Hubs East Midlands) UpRising! Project – nationally recognised in 2023-24 with awards, at the Music Mark National conference, and annual Music and Drama Awards Education Awards - all of which are designed to ensure that the reach of the organisation is ever wider and more inclusive.

The Music Production project continued into its fourth year, with the support of the Constance Travis Charitable Trust. This fully funded programme aims to support children who do not access music through traditional routes.

To deliver all of this, NMPAT employs a work force of 208 employees: comprising teachers, tutors, student helpers, clerical staff, site supervisors and cleaners. This team of employees has enabled NMPAT to establish itself as one of the strongest and most highly regarded music services in the country. Importantly, this places NMPAT in an ideal position to be the lead partner in the Northamptonshire and Rutland Music Hub.

NMPAT works with key partners to ensure the highest quality and penetration of its provision. It has always delivered teaching across a range of instruments and delivers musical experiences to nearly every maintained school in the county as well as working with four of the independent schools. It has links with local and national portfolio holders including Royal & Derngate, Corby Cube and the Royal Philharmonic Orchestra, delivering a range of targeted projects in areas of particular need.

NMPAT is an established provider of instrumental and vocal teaching and ensemble experiences, with a strong track record of success and delivery. It is established on a firm business footing in its own premises situated centrally within the county. A strong, well-qualified and committed work force is one of the key elements of the organisation with staff regularly giving over and above what could reasonably be expected.

NORTHAMPTONSHIRE MUSIC AND PERFORMING ARTS TRUST
(A company limited by guarantee)

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

Achievements and Performance

Notable highlights from 2023-24 included:

- A full programme of rehearsals and concerts. 890 participants attended weekly rehearsals of County Ensembles during the year.
- In total there were more than 140 different performance events contributed to by the Hub Lead organisation, with many further concerts in the schools of the county.
- 362 First Access Projects were delivered in 205 schools, to 10,051 students, during the year.
- Beyond the mainstream schools, our SEND specific Reach the Stars Team supports the Special Schools and DSP units of the county and offers Music Therapy.
- Demand for small group teaching in schools was healthy throughout the year, with 9,263 students receiving lessons.
- The Music Production programme entered its fourth year. Fully funded programmes were delivered to pupils at Sir Christopher Hatton Academy in Wellingborough, Wollaston School and Wootton Park School, Northampton.
- The Musical Inclusion programme, formerly Youth Music funded, continued to focus mainly on non-school settings and facilitated opportunities and activities in areas of identified need e.g: Young Carers, Hospital Schools, Looked After Children.
- The Primary Vocal Curriculum, trialled in two schools last year, delivered 12 projects in 5 schools.
- During the March and May, the vocal team produced four Big Sings, celebrating Vocal Heros. A record 1,997 young performers represented 50 different schools.
- A programme of curriculum support was provided to support school curriculum teaching, including three CPD courses delivered by national experts Sue Nicholls and Ben Sellers.
- The County Youth Concert Band was invited to perform as part of the Frequencies programme at the Music for Youth Proms, in the Royal Albert Hall, supporting emerging artists.
- NMPAT hosted three days of Regional Festivals for Music for Youth, making it the largest Regional Festival in the country.
- At the Music for Youth National Festival, 11 NMPAT groups, and 11 further groups from Northamptonshire Hub partners, represented the Hub at the National Festival 4th-6th July, representing 18% of the national total. The County Youth Concert Band were subsequently invited to perform at the Music for Youth Proms 2024.
- Two senior County Ensembles went on tour, with the County Youth Orchestra and County Youth Choir traveling to the Zaragoza region of Northern Spain, for four concerts.
- NMPAT has been a partner in the MEHEM, Arts Council project grant funded, UpRising! project, identifying barriers to participation and breaking them down, whether physical, financial, or perceived. The work of this project has been recognised by the receipt of two national awards.

NORTHAMPTONSHIRE MUSIC AND PERFORMING ARTS TRUST **(A company limited by guarantee)**

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

- Through programme delivery, and live music recital teams in schools, we can report engagement with 56,339 children and young people during the year 2023-24.

Independent Charitable Organisation

In its twelfth year of trading as an independent organisation, the Trust has further consolidated its position as the leading deliverer of music education opportunities in the county, maintaining contact with all former clients and working with local partners to provide a range of artistic opportunities and experiences.

Connected Organisations

The Music Education Hub



The concept of Music Education Hubs was introduced in 2012 as a mechanism to deliver the promises of the National Plan for Music Education. Northamptonshire Music and Performing Arts Trust, was invited to become the Lead Partner of the new Northamptonshire Music Education Hub. In 2013, at the invitation of Arts Council England, NMPAT also took responsibility for the Music Education Hub in Rutland, running it as a separate and independent Hub for the local community, for the next nine years.

With the publication of the new National Plan for Music Education in 2021 (The Power of Music to Change Lives), the plan for a reduced number of Hubs covering larger geographic areas was unveiled. It was immediately clear that an independent Hub for Rutland - the smallest Hub in the country - would be unlikely to be retained under any proposal for new geographies. The boards of NMPAT and Rutland Music both proposed a merger. This was agreed in the Spring of 2022, with a formal merger enacted from April 2022.

The publication of intended Hub Geographies, in June 2022, confirmed the retention of Northamptonshire and Rutland as a single geographic area for the 2023-24 Hub Investment Process. NMPAT is proud to have been invited to continue in the HLO role of the newly named "Music Hub".

NORTHAMPTONSHIRE MUSIC AND PERFORMING ARTS TRUST (A company limited by guarantee)

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

At the heart of the concept of Music Hubs is partnership, and NMPAT works in partnership with a wide range of organisations, starting with the schools, academies and colleges of the counties, to provide a music education infrastructure for the children and young people of the counties.

The principal strategic partnership in the delivery of hub activity is with Arts Council England, who are the fund holders for the Government's National Music Grant, distributed by the Department for Education. NMPAT works closely with Arts Council England Relationship Manager, Heloise Davies, who attends board meetings and is the first point of contact for matters relating to Hub delivery. A new Relationship and Development Manager for 2025 will be confirmed in the new year.

Supported using public funding by



**ARTS COUNCIL
ENGLAND**

Partners also include:

- **Education Partners:** Schools, Colleges, Early Years Centres, Pupil Referral Units, Hospital Schools, Universities.
- **Delivery Partners:** Those engaged in front line delivery with students and all local and National Portfolio Organisations operating in the county.
- **Community Partners:** Orchestras, Brass Bands, Wind Bands, Choral Societies and other community music making opportunities.
- **Commercial Partners:** Shops, suppliers, retailers and wholesalers with whom NMPAT has had a particular relationship.
- **National Partners:** Examination Boards, National Music Ensembles, Music for Youth, National Concert Band Festival, Brass Bands England etc.

NMPAT's Musical Inclusion programme continues, with regular activities including 'relaxed singalongs', out of school youth music making activities and support for progression routes. Early Years delivery with children and families in Northamptonshire continues, but no longer receives core grant funding. We are grateful to funders who have enabled us to keep aspects of this work running whilst we seek additional core funding.

NMPAT's partnership with Orchestras Live was put on hold during the pandemic, with the cessation of all face to face work. A joint programme with the London Sinfonietta, Zingaresque and Dexterity Dance company ran in 2023. Plans for projects in 2024-25 are being developed with regional producer Sooree Pillay.

ORCHESTRAS *Live*

NMPAT works in partnership with Music Services and Hub Lead Organisations across the Country through its active membership of the National Subject Association: Music Mark. Increasingly, Music Mark has a UK wide reach, strengthening itself through connection with CAGAC (Cymdeithas Addysg Gerdd Awdurdodau Cymru/Welsh Authorities Music Education Association), HITS (Heads of Instrumental Teachers Scotland) and the Northern Ireland Music Service, as well as supporting Music Services in the Crown Dependencies,

NORTHAMPTONSHIRE MUSIC AND PERFORMING ARTS TRUST **(A company limited by guarantee)**

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

and the MOD music service. The collaboration, training and support of colleagues around the nations continues to be an important source of strength to NMPAT and the network of Music Education Hub leads.

NMPAT Chief Executive Peter Smalley serves as the Chair of Music Mark.

NMPAT is also a member of MEHEM (Music Education Hubs East Midlands). This is a confederation of the Music Services and Music Hub leads serving the counties of the East Midlands, the terms of reference for which state that it is a co-operative group, formed for mutual benefit, but with no formal legal status. MEHEM has brought tangible benefits to the music services of the East Midlands, through closer collaboration, co-operation and a sharing of resources and responsibilities.

This year has seen the culmination of our most important partnership initiative:

- The fourth year of delivery of the Youth Music Fund B supported MEHEM UpRising! project, supporting SEND across the region. The work of UpRising! was celebrated in the creation of the UpRising! Resource Balloon and recognised through national Awards at the Music Mark Annual Conference, and the Music and Drama Education Awards.

A five year partnership with the Royal Northern College of Music has been signed to strengthen links between the Hub and the College, allowing the potential for side by side projects, visits, tutoring, mentoring and closer work between the Hub and the College.



Fundraising and Development

The impact of national and world events cannot be overstated in terms of the challenges it has presented to NMPAT's financial resilience and our ability to secure funds from other sources. Much of the income secured by NMPAT through fundraising sources, is related to delivery of project activity. Whilst the pandemic stalled project delivery, reducing potential opportunities for grant supported working and delaying work in progress, we have since experienced that many of the potential grant giving bodies continue with revised grant giving policies and practice to reflect and support those in immediate need, with funds prioritised for grass roots giving and an increased interest in partnership funding relationships (in place of sole grant funders). This increased and real need for grassroots community support means that securing fundraised income is ever more competitive.

The Constance Travis Charitable Trust, has continued to contribute and support the Music Technology programme, launched in the autumn of 2019. £50,000 of support has been received in the autumn of each year 2019 - 2023. This fully funded project engages with young people through the medium of music technology, through collaboration with schools which do not have a strong existing connection with traditional music making, in Kettering, Corby, Wellingborough and Northampton. Partnerships with Roland, Steinberg, and TIME (Technology in Music Education) have further enabled ongoing access to software, and

NORTHAMPTONSHIRE MUSIC AND PERFORMING ARTS TRUST **(A company limited by guarantee)**

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

staff training.

The Gordon Robinson Memorial Trust continues to support an annual presentation of Fellowships, Awards and Bursaries, to individual young people, participating in NMPAT activities. It is recognised that young people are in need of financial assistance, now more than ever, to support and enable access to music making activities.

NMPAT continues to maintain contact with a network of Ambassadors and supporters. NMPAT continues to be well supported by the Lord Lieutenant, High Sherriff(s) of Northamptonshire, Deputy Lieutenants, by Rotary and Masonic groups and others – and our communications include opportunities for individual giving, Gift Aid, and about our charitable activities.

Gift Aid relief on membership subscriptions continues to form a valuable component of NMPAT's income. Overall Gift Aid relief amounted to £130,690 in 2023-24.

NMPAT remains committed to developing and implementing a long-term fundraising strategy to ensure its resilience and sustainability. In an environment that, continues to experience increasing pressure on support from government and other public sources, NMPAT remains committed to attracting income from alternative and additional sources.

Ongoing fundraising efforts focus on generating income from trusts, foundations and similar; on building relationships with individuals and organisations within Northamptonshire, with a long term approach to securing individual giving and donation income; and from sponsorship.

There is an understanding of the need to adapt to NMPAT's external environment and to diversify income sources – and there is an ever more compelling need to build NMPAT's ability to raise funds through private means. Anna Denny serves the Trust as Director of Fundraising and Development, and, as a member of the Senior Leadership Team, is a key member of staff.

NMPAT will continue to develop its fundraising for project initiatives and components, from trusts, foundations and others, on an ongoing basis, for a wide range of project initiatives. All such fundraising support is for project delivery and relates to the specific direct operating costs associated with related project delivery and depends upon NMPAT committing core resources to underpin and enable project delivery.

Note 6 to the accounts provides a list of support providers and we are indebted to these individuals and organisations for their generous support of NMPAT's aims.

Organisational Structure

The management and governance structure consists of three levels: the trustees, the senior leaders and the wider leadership team. The aim of the structure is to devolve responsibility and encourage involvement in

NORTHAMPTONSHIRE MUSIC AND PERFORMING ARTS TRUST

(A company limited by guarantee)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

decision making at all levels.

The trustees are responsible for setting general policy, adopting an annual plan and budget, monitoring the charitable business of the Trust by the use of budgets, monitoring and mitigating risks and making major decisions about the direction of the Trust, capital expenditure and senior staff appointments. They are advised in their role managing the use of the National Music Grant to support the Hub, by an independent Hub Board chaired by Simon Toyne.

The senior managers are the Chief Executive, Director of Finance, Director of Fundraising and Development and Directors of Teaching and Learning. These managers, who meet as the Senior Leadership Team, control the Trust at an executive level implementing the policies laid down by the trustees and reporting back to them. As a group, the senior managers are responsible for the authorisation of spending within agreed budgets and for the appointment of staff.

The Leadership Team includes the senior leaders, department heads and senior administrative staff. These managers are responsible for the day to day operation of the Trust: organising the teaching staff, facilities and services provided to students across Northamptonshire and Rutland,

The Board of Trustees

The Board of Trustees met during the year on a bi-monthly basis to oversee the workings of the Trust. A Finance subcommittee meets monthly to oversee the financial health of the Trust.

In August 2024, there were eleven Board Members. The Chief Executive and Director of Finance attend each board meeting by invitation. Other members of the Senior Leadership Team attend by rotation. The Trust Office Manager attends as a clerk, to take minutes.

The trustees receive no remuneration for their services.

Method of Recruitment and Appointment or Election of Trustees

The articles of association allow for the appointment of new trustees to be made by the company members, who are the existing trustees. Nominations are made to the board and, if approved, are approached to ask if they would be prepared to stand. The recruitment of new trustees is taken as an opportunity to consider the balance of skills on the board and address any areas of weakness. The trustees carry out an assessment of the mix of skills and knowledge held by board members biennially.

All trustees are checked through the Disclosure and Barring Service (DBS) and 'Fit and Proper Person' checks are carried out on all new trustee appointments. Trustees are subject to retirement by rotation and are appointed for three years, renewable, to allow for six years of service, after which they must take a break as a Trustee. The Articles, drawn up by Charity lawyers, Bates Wells, permit retiring Trustees to be re-elected after a break of at least a year, subject to a maximum four terms of office.

NORTHAMPTONSHIRE MUSIC AND PERFORMING ARTS TRUST **(A company limited by guarantee)**

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

On the current Board, two, the current Chair and Chair of the Finance Committee, are in their third term of office. None of the current Trustees are in a fourth term.

Policies and Procedures for the Induction and Training of Trustees

Trustees are recruited for their skills and experience. Where a gap in an area of expertise is identified, the Trust seeks to recruit someone with appropriate abilities. All new trustees are introduced to the organisation and given the chance to meet with key staff and to attend performances and events. All trustees are provided with copies of their terms of reference, policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as trustees. As the process of appointing new trustees is gradual, induction tends to be done informally and is tailored specifically to the individual.

Trustees are encouraged to undertake training to keep their skills up to date.

Trustees' Indemnities

The Trust has purchased insurance to cover trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Trust business. Details of the costs can be found in note 9 to the accounts.

Objectives and Activities

Objects and Aims

The principal objects and activities of the Trust are defined by the charitable objects:

- To advance education within the framework of the arts for the benefit of the public of Northamptonshire and elsewhere
- To advance the arts and culture for the benefit of the public, particularly, but not exclusively, by promoting and facilitating access to and performances of music and other art forms
- To provide for the recreation of children, young people and adults for the benefit of the public by providing facilities and services to them in the interests of social welfare with the object of improving conditions of life

Its work as lead organisation of Northamptonshire and Rutland Music Hub is defined by the National Music Plan, which is expressed as a Vision, three Aims and five Strategic Functions:

The Vision:

- To enable all children and young people to learn to sing, play an instrument and create music

NORTHAMPTONSHIRE MUSIC AND PERFORMING ARTS TRUST

(A company limited by guarantee)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

together, and have the opportunity to progress their musical interests and talents, including professionally.

The three aims:

- Support schools and other education settings to deliver high-quality music education.
- Support young people to develop their musical interests and talent further, including into employment.
- Support all children and young people to engage with a range of musical opportunities in and out of school.

The five strategic functions:

- Partnerships – Take a leading role in building a sustainable, local infrastructure for high-quality music education and music-making, in partnership with schools, early years and other education providers, community music organisations, and other regional and national youth music organisations and industry, Capture this offer in a Local Plan for Music Education.
- Schools – Support all state-funded schools in their area through ongoing relationships to help them deliver high-quality music education, including a quality curriculum support offer, specialist tuition, instruments and ensembles, and a broad range of progression routes and musical experiences for all pupils.
- Progression and musical development – Support children and young people, to develop and progress with music, including into national or specialist opportunities, higher education and employment, so that the chance to be involved in high-quality music-making is shared more widely in our society, Support children and young people to access the wider world of music, including live performance and community music.
- Inclusion – Drive broad access to music education, so every child has the opportunity to participate irrespective of their circumstances, background, where they live or their SEND.
- Sustainability – Ensure the strategic, financial and operational sustainability of the Music Hub by:
 - Supporting a dynamic and well trained workforce.
 - Leveraging DfE funding to develop wider investment into young people's music from a range of sources and revenue.
 - Being accountable and transparent by publishing plans, needs analysis and impact data.
 - Considering and acting on the Hub's environmental responsibilities.

Public Benefit

The Trust promotes music education, the arts and culture for the benefit of the children, young people and communities of Northamptonshire and beyond.

The trustees of the Trust have complied with their duty to have due regard to the guidance on Public Benefit published by the Charity Commission in exercising their powers and duties. The activities undertaken to further the Trust's purpose for the Public Benefit have included:

- The provision of Musical and Artistic opportunities for the children and young people of the

NORTHAMPTONSHIRE MUSIC AND PERFORMING ARTS TRUST

(A company limited by guarantee)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

counties.

- The provision Saturday Centres, with fee remission for those in financial need.
- The provision of auditioned senior ensembles for the gifted and talented, with fee remission for those in financial need.
- The provision of performances showcasing the talents of the young people of the counties.
- Providing the infrastructure to lead on the National Plan for Music Education for the benefit of all schools and the whole population of the counties.

There is a charge for the services provided by the Trust and membership subscriptions of County Groups and Saturday Centres, but there is a remissions policy for subscriptions for those in receipt of state benefits. There is also a second tier of discretionary remissions for those not qualifying for State Benefits, but still in financial need. Applications from such students are looked upon favourably. Students receiving lessons in school are invited to attend a Music Centre for their first term without charge.

The Gordon Robinson Memorial Trust is a charity which holds money to support the musical learning of Trust students. Some of this money is used as bursaries to enable access to high quality individual lessons.

The trustees have considered the Charity Commission's guidance on public benefit and fee charging.

Key Financial Performance Indicators

The Trust uses financial and operational key performance indicators to monitor its operational success and financial stability.

Going Concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues 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 Statement of Accounting Policies.

Financial review

The Trust started the year with a budget that planned a small deficit. A number of factors came to light during the early part of the 2023/24 year that highlighted that this would not be achievable, and that the outcome would be a larger deficit than anticipated.

Though the Trust increased charge rates by 15% in 2023/24, to cover some of the additional staff costs, further strain was added as a result of the Teachers Pensions (TPS) triennial review, which increased employer contribution rates by five percentage points (an increase of 21%). After modelling the impact of this on the future of the Trust, a consultation was undertaken with the staff to remove them from TPS at the end of 2023/24.

NORTHAMPTONSHIRE MUSIC AND PERFORMING ARTS TRUST

(A company limited by guarantee)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

As a result of the identified additional deficit that the Trust was facing, a full organisational review was undertaken to identify areas where cost savings could be made, and eliminate areas of unnecessary cost. This significant piece of work was undertaken and completed over the Spring and Summer terms, resulting in a number of changes to the organisation to ensure financial stability in 2024/25 onwards.

The Trust has budgeted for a surplus in 2024/25, in order to start rebuilding the reserves that have been utilised in the post pandemic period. Part of this involved an increase in charge rates of 8.7%, along with cost reductions highlighted by the organisational review.

The trust receives just over £1.1m from the Arts Council England as part of the National Music Grant. This grant was made under the National Plan for Music Education which came into effect in September 2024.

During the 2022/23 year, the Government launched an Investment Programme, for ongoing leadership of Music Hubs from 2024. This process lead to a reduction in the number of Hubs from 118 to 43. NMPAT was successful in its bid to remain the Hub Lead Organisation for Northamptonshire and Rutland.

There is, however, uncertainty in continued funding, as the current funding agreement for the Music Hub Programme comes to an end in August 2025, and no announcement has been made regarding funding from September 2025.

Reserves Policy

The Trust aims to maintain reserves at a level equivalent to one month's payroll, plus 2.5% of budgeted costs plus a contingency for project costs.

Though the Trust fell short of meeting this policy in the year under review, a three year plan has been put into place to return the reserves to this level.

Investment Policy

Where cash flow permits, surplus capital is moved into bank deposit accounts to attract a rate of interest.

Principal Risks and Uncertainties

Through the Trust's risk management procedures, the Finance Committee regularly reviews the risk registers, considers the Trust's principal risks and the actions being taken to mitigate those risks. The principal risks and uncertainties identified by the trustees are:

- Current economic situation, cost of living crisis and energy costs crisis – not only are the Trust's costs increasing, but it is uncertain as to the level of discretionary spend parents will have available for music tuition.

NORTHAMPTONSHIRE MUSIC AND PERFORMING ARTS TRUST **(A company limited by guarantee)**

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

- Uncertainties around future funding for the Music Hub Programme. The current funding agreement finishes in August 2025, with no confirmation of funding from September 2025.
- Reliance on a bespoke IT operating system.

Key controls the Trust has in place to mitigate these risks include:

- Business planning process which highlights the need to respond to external demand changes and focuses on the matching of demand with capacity to deliver.
- Maintaining open communications with Arts Council England and maintaining partnerships with MEHEM and Music Mark to keep up to date with all information relating to the Hub Lead programme.
- Appropriate organisational structure, with continual monitoring of costs and of each income stream. Specific internal review of all activities was undertaken and changes made to ensure activities were sustainable.
- Budgeting and forecasting processes to monitor the impact of the changing economic climate and react appropriately and in a timely manner.
- Lobbying for support of the importance of the music curriculum within schools, and for proper financial support of Music Education Hubs, through MPs.
- Maintaining strong relationship with IT developer and retaining robust disaster recovery plans.

Financial and Risk Management Objectives and Policies

The Trust's risk management procedures are outlined above. The trustees consider that the risk management procedures mitigate as far as reasonably possible the principal risks and uncertainties facing the Trust.

The Trust does not have significant trade debtors as income is invoiced at the beginning of the school term and other tuition is mostly paid for in advance mitigating any credit risk. Levels of bad debt are extremely low and instances are dealt with on an individual basis.

Cash flow is monitored daily by the Trust and budgets are presented to the trustees to consider cash flow and liquidity in detail. The financial position experienced in 2023-24 raised concerns for cash flow at two points during 2024-25. Mitigations were immediately put in place, with amendments to the budget and a

NORTHAMPTONSHIRE MUSIC AND PERFORMING ARTS TRUST

(A company limited by guarantee)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

stated aim to rebuild reserves. At the point of writing, problems at these two pinch points appear to have been avoided.

Plans for future periods

The principal aim of the charity is to preserve and expand musical and educational opportunities for the children and young people of the county, by preserving and investing in the infrastructure for tuition and ensemble experiences, always working within the confines of local and national agendas and opportunities.

Funds held as Custodian Trustee on behalf of others

No member of the Trust Board is acting as a custodian trustee for any assets of NMPAT.

Responsibilities of the Trustees

The trustees (who are also the directors of Northamptonshire Music and Performing Arts Trust for the purposes of company law) are responsible for preparing the trustees annual 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 state of affairs 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 judgements 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 operation.

The trustees are responsible for keeping adequate 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. The trustees 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.

NORTHAMPTONSHIRE MUSIC AND PERFORMING ARTS TRUST
(A company limited by guarantee)

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

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 that 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.

Auditor

Ellacotts Audit Services Limited are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:
125 Kettering Road
Northampton
Northamptonshire
England
NN1 4AZ

Signed by order of the Trustees

Clive Gresham

Clive Gresham - Chairman

27/5/2025 | 16:25 BST



NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

Opinion

We have audited the financial statements of Northamptonshire Music & Performing Arts Trust (the 'charity') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.



NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also perform the following procedures:

- Enquiry of management, those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

A handwritten signature in black ink, reading "Leigh Dudley".

Leigh Dudley FCCA (Senior Statutory Auditor)
for and on behalf of Ellacotts Audit Services Limited

Chartered Accountants
Statutory Auditor
27/5/2025 | 17:08 BST
.....
Countrywide House
23 West Bar
Banbury
Oxfordshire
England
OX16 9SA

Ellacotts Audit Services Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.



NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2024

Current financial year		Unrestricted funds	Restricted funds fixed assets	Restricted funds general	Total	Total
	Notes	2024 £	2024 £	2024 £	2024 £	2023 £
Income from:						
Donations and legacies	3	37,632	-	-	37,632	21,363
Charitable activities	5	3,848,443	-	1,421,395	5,269,838	4,474,473
Other trading activities	4	83,377	-	-	83,377	76,505
Investments	6	3,754	-	-	3,754	10,170
Total income		3,973,206	-	1,421,395	5,394,601	4,582,511
Expenditure on:						
Raising funds	8	28,912	-	-	28,912	36,194
Charitable activities	9	4,327,638	16,761	1,422,754	5,767,153	5,270,541
Total expenditure		4,356,550	16,761	1,422,754	5,796,065	5,306,735
Net expenditure		(383,344)	(16,761)	(1,359)	(401,464)	(724,224)
Transfers between funds		39,495	-	(39,495)	-	-
Net movement in funds	10	(343,849)	(16,761)	(40,854)	(401,464)	(724,224)
Reconciliation of funds:						
Fund balances at 1 September 2023		674,729	450,943	183,030	1,308,702	2,032,926
Fund balances at 31 August 2024		330,880	434,182	142,176	907,238	1,308,702

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



NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

Prior financial year		Unrestricted funds	Restricted funds fixed assets	Restricted funds general	Total
	Notes	2023 £	2023 £	2023 £	2023 £
Income from:					
Donations and legacies	3	21,363	-	-	21,363
Charitable activities	5	3,335,596	-	1,138,877	4,474,473
Other trading activities	4	76,505	-	-	76,505
Investments	6	10,170	-	-	10,170
Total income		3,443,634	-	1,138,877	4,582,511
Expenditure on:					
Raising funds	8	36,194	-	-	36,194
Charitable activities	9	3,908,256	17,665	1,343,918	5,269,839
Total expenditure		3,945,152	17,665	1,343,918	5,306,735
Net income		(501,518)	(17,665)	(205,041)	(724,224)
Transfers between funds		20,002	-	(20,002)	-
Net movement in funds	10	(481,516)	(17,665)	(225,043)	(724,224)
Reconciliation of funds:					
Fund balances at 1 September 2022		1,156,245	468,608	408,073	2,032,926
Fund balances at 31 August 2023		674,729	450,943	183,030	1,308,702



NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

BALANCE SHEET
AS AT 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	15		434,182		450,943
Current assets					
Debtors	16	240,600		336,268	
Cash at bank and in hand		375,856		743,531	
		616,456		1,079,799	
Creditors: amounts falling due within one year	17	(143,400)		(222,040)	
Net current assets			473,056		857,759
Total assets less current liabilities			907,238		1,308,702
Net assets excluding pension liability			907,238		1,308,702
Defined benefit pension liability	18		-		-
The funds of the charity					
Restricted income funds - general	20		142,176		183,030
Restricted income funds - fixed assets	19		434,182		450,943
Unrestricted funds			330,880		674,729
			907,238		1,308,702

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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.

27/5/2025 | 16:25 BST

The financial statements were approved by the Trustees on

Clive Gresham
.....
Mr Clive Gresham
Trustee

Company registration number 07738151 (England and Wales)



NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	26		(371,429)		(773,979)
Investing activities					
Investment income received		3,754		10,170	
Net cash generated from investing activities			3,754		10,170
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(367,675)		(763,809)
Cash and cash equivalents at beginning of year			743,531		1,507,340
Cash and cash equivalents at end of year			375,856		743,531



NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

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

1 Accounting policies

Charity information

Northamptonshire Music & Performing Arts Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 125 - 129 Kettering Road, Northampton, Northamptonshire, NN1 4AZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Income

Income is recognised once the company has entitlement to the income, after any performance conditions have been met, when it is probable that the income will be received and the amount of income receivable can be measured reliably. Where income is received in advance of meeting the performance related conditions and unconditional entitlement to such income is not met, the recognition of the income is deferred then these amounts are included in creditors as deferred income.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.



NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

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

1 Accounting policies (Continued)

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where there are conditions attached to the grants received that require a level of performance before entitlement can be obtained, then any relevant income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the company and it is probable that they will be fulfilled. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Assets costing £5,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be reliably measured.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	50 years straight line
Property improvements	20 years straight line
Fixtures and fittings	5 years straight line
Computers	3 years straight line
Music equipment	4 to 10 years straight line



NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

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

1 Accounting policies (Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity’s balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effects of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity’s contractual obligations expire or are discharged or cancelled.



NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

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

1 Accounting policies (Continued)

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

The Charity operates a defined benefits pension scheme and the pension charge is based on a full actuarial valuation dated 2 December 2018.

Retirement benefits to employees of the Trust are provided by the Teachers' Pension Scheme ("TPS") and the Local Government Pension Scheme ("LGPS"). These are defined benefit schemes and the assets are held separately from those of the Trust.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective unit credit method. As stated in note 16, the TPS is a multi-employer scheme and the Trust is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

The LGPS is a funded scheme and the assets are held separately from those of the Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on the settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other gains and losses.

Actuarial gains and losses are recognised immediately in other gains and losses.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

In the opinion of the trustees there are no critical accounting estimates or judgements to disclose in these accounts.



NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

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

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	37,632	21,363

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Concerts, coaches and CDs	66,966	51,514
Other project income	-	8,840
Conference income	200	2,400
Miscellaneous income	2,225	3,348
Lettings income	9,486	6,890
Musical instrument repair	4,500	3,279
Software sales	-	234
Other trading activities	83,377	76,505

5 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Providing music education						
Gift aid	130,690	-	130,690	76,295	-	76,295
Music tuition	3,480,096	-	3,480,096	3,060,506	-	3,060,506
Courses	69,837	-	69,837	64,653	-	64,653
Grants and related income	-	1,421,395	1,421,395	-	1,138,877	1,138,877
Examination fees	66,871	-	66,871	54,457	-	54,457
Tours	100,949	-	100,949	79,685	-	79,685
	3,848,443	1,421,395	5,269,838	3,335,596	1,138,877	4,474,473



NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

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

5 Income from charitable activities (Continued)

Performance related grants analysis

	Providing music education 2024 £	Providing music education 2023 £
Arts Council	1,133,538	998,518
Industrious Project	50,470	77,923
Gordon Robinson Memorial Trust	40,100	34,700
Music Production	50,030	14,377
RMT grant	-	13,359
Youth Theatre grant	5,350	-
ACE TPS Funding	141,907	-
	<u>1,421,395</u>	<u>1,138,877</u>

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>3,754</u>	<u>10,170</u>

7 Grants



NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

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

7 Grants (Continued)

NMPAT recognises financial assistance from various funders during the year totalling £208,352 (2023: £194,412). These funders, and their assistance, can be found as tabled below.

	2024 £	2023 £
BBC Children In Need	-	10,340
Constance Travis Charitable Trust	50,000	50,000
Northamptonshire Community Foundation: Constance Travis Endowment Fund	-	2,980
David Laing	5,500	6,200
Local Giving	4,081	4,148
Other Donations	8,676	43,005
Sir Andrew Martin Trust	-	1,500
The Frederick and Phyllis Cann Trust	5,000	5,000
The Gordon Robinson Memorial Trust	40,100	34,700
Youth Music	4,500	25,819
Friends of NMPAT	4,050	2,000
J Mogridge	500	797
Kettering Old Grammar School Fund	-	3,500
D Smith	2,475	2,410
Phyllis Gardner Legacy	-	2,013
Orchestras Live	6,720	-
G Stran	5,000	-
Maud Elkington Charitable Trust	750	-
Vincent Sykes	5,000	-
Souldern Wesleyan Reform Union Chapel	1,000	-
Suez Community Trust	50,000	-
Eric Stanton Northampton Trust	10,000	-
Douglas Compton James Charitable Trust	5,000	-
	208,352	194,412

8 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Trading costs		
Other trading activities	28,912	36,194



NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

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

9 Expenditure on charitable activities

	Providing music education 2024 £	Providing music education 2023 £
Direct costs		
Staff costs	5,128,255	4,650,493
Depreciation and impairment	16,761	17,665
Music centre expenditure	280,642	248,655
Recruitment and other staff costs	69,312	56,360
Premises costs	65,032	47,953
Repairs and maintenance	43,239	66,282
Insurance	20,601	22,447
Legal & professional	22,125	23,893
Postage and stationery	18,832	29,074
Licenses and subscriptions	3,075	23,745
Bank and card charges	21,713	20,478
Sundry expenses including bad debt movements	4,110	4,713
Youth music activity	56,605	46,806
Music production expenditure	1,245	2,215
Gordon Robinson funded activity	-	2,100
Instrument purchases	15,606	7,662
	<u>5,767,153</u>	<u>5,270,541</u>
Analysis by fund		
Unrestricted funds	4,327,638	3,908,958
Restricted funds - fixed assets	16,761	17,665
Restricted funds - general	1,422,754	1,343,918
	<u>5,767,153</u>	<u>5,270,541</u>

10 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	11,000	11,000
- for tax advisory services	500	500
- for other financial services	2,500	2,500
Depreciation of owned tangible fixed assets	16,761	17,665



NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

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

11 Auditor's remuneration

Fees payable to the charity's auditor and associates:	2024	2023
	£	£
For audit services		
Audit of the financial statements of the charity	11,000	11,000
For other services		
Taxation compliance services	500	500
All other non-audit services	2,500	2,500
	3,000	3,000

12 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

In accordance with normal commercial practice the Charity has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on charity business. The insurance provides cover up to £2,000,000 on any one claim and the cost for the year ended 31 August 2024 was £747 (2023: £716).

13 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Teachers	115	111
Administration	14	15
Support	3	2
Total	132	128

Employment costs	2024	2023
	£	£
Wages and salaries	4,092,860	3,785,892
Social security costs	326,838	308,861
Other pension costs	708,557	555,740
	5,128,255	4,650,493

The charitable company had an additional 76 (2023: 52) employees paid on a casual basis.



NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

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

13 Employees (Continued)

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,001 - £70,000	2	2
£70,001 - £80,000	2	2
£90,001 - £100,000	1	1

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	415,885	439,733

14 Taxation

The charity and its subsidiary are exempt from taxation on their activities because all of their income is applied for charitable purposes.

15 Tangible fixed assets

	Freehold land and buildings £	improvements Property £	Fixtures and fittings £	Computers £	Music equipment £	Total £
Cost						
At 1 September 2023	495,000	93,306	6,270	3,360	325,028	922,964
At 31 August 2024	495,000	93,306	6,270	3,360	325,028	922,964
Depreciation and impairment						
At 1 September 2023	99,000	40,559	6,270	3,360	322,832	472,021
Depreciation charged in the year	9,900	4,665	-	-	2,196	16,761
At 31 August 2024	108,900	45,224	6,270	3,360	325,028	488,782
Carrying amount						
At 31 August 2024	386,100	48,082	-	-	-	434,182
At 31 August 2023	396,000	52,747	-	-	2,196	450,943



NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

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

16	Debtors		2024	2023
			£	£
	Amounts falling due within one year:			
	Trade debtors		41,908	75,181
	Amounts owed by fellow group undertakings		8,396	18,396
	Other debtors		4,200	4,200
	Prepayments and accrued income		186,096	238,491
			<u>240,600</u>	<u>336,268</u>
17	Creditors: amounts falling due within one year		2024	2023
			£	£
	Other taxation and social security		78,804	88,624
	Trade creditors		192	-
	Other creditors		17,279	13,328
	Accruals and deferred income		47,125	120,088
			<u>143,400</u>	<u>222,040</u>



NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

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

18 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

Defined benefit schemes

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended). These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership. Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

The Teachers' Pension Budgeting and Valuation Account

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis - contributions from members, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Acts.

The Teachers' Pensions Regulations 2010 require an annual accounts, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

Valuation

The latest valuation of the Teachers' Pension Scheme has now taken place, in line with directions issued by HM Treasury and using membership data as at 31 March 2020. As a result of this valuation TPS employers will pay an increased contribution rate of 28.6% from April 2024 (this includes the administration levy of 0.08%).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2024/04/teachers-pensions-valuation-report.aspx>).



NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

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

18 Retirement benefit schemes (Continued)

Funding policy

Scheme changes

The arrangements for a reformed Teachers' Pension Scheme, in line with the recommendations made by Lord Hutton, in particular the introduction of a Career Average revalued Earnings (CARE) scheme, were implemented from 1 April 2015.

In December 2018, the Court of Appeal held that transitional protection provisions contained in the reformed judicial and firefighter pension schemes, introduced as part of public service pension reforms in 2015, gave rise to direct age discrimination and were therefore unlawful. The Supreme Court, in a decision made in June 2019, have rejected the Government's application for permission to appeal the Court of Appeal's ruling. The case will now be referred to an Employment Tribunal for a decision regarding the remedy which will need to be offered to those members of the two schemes who were subject of the age discrimination.

HM Treasury are clear that the ruling has implications for the other public service schemes, including the Teachers' Pension Scheme. Those implications are currently being considered and any impact on scheme costs is expected to be looked at within the next scheme valuation, which is currently scheduled to be based on April 2020 data and implemented in April 2023.

Other

information

Local Government Pension Scheme

The LGPS is a funded defined benefit scheme, with assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £4,000 (2023: £2,000), of which employer's contributions totalled nil (2023: -£3,000) and employees' contributions totalled £4,000 (2023: £4,000). The agreed contribution rates for future years are between 19.5% and 24.6% for employers and between 5.5% and 12.5% for employees.

In line with FRS102 the net asset as at 31 August 2024 has been reduced from £573,000 (2023: £491,000) to £nil as the charitable company is unable to recover the surplus through refunds or reduced contributions in future periods. The below disclosures are stated after the reduction.

Key assumptions

	2024	2023
	%	%
Discount rate	4.95	5.25
Expected rate of increase of pensions in payment	2.65	3.05
Expected rate of salary increases	3.15	3.55
Expected return on assets	4.95	5.25



NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

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

18 Retirement benefit schemes (Continued)

Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2024 Years	2023 Years
Retiring today		
- Males	21.0	21.1
- Females	24.0	24.0
Retiring in 20 years		
- Males	20.6	20.7
- Females	25.8	25.8

Amounts recognised in the profit and loss account:

	2024 £	2023 £
Current service cost	13,000	18,000
Net interest on defined benefit liability/(asset)	(26,000)	(17,000)
Total costs/(income)	(13,000)	1,000

Amounts taken to other comprehensive income:

	2024 £	2023 £
Actual return on scheme assets	(157,000)	12,000
Less: calculated interest element	75,000	62,000
Return on scheme assets excluding interest income	(82,000)	74,000
Actuarial changes related to obligations	9,000	(150,000)
Effect of changes in the amount of surplus that is not recoverable	86,000	79,000
Total costs	13,000	3,000

The amounts included in the balance sheet arising from the charity's obligations in respect of defined benefit plans are as follows:

	2024 £	2023 £
Present value of defined benefit obligations	992,000	946,000
Fair value of plan assets	(1,565,000)	(1,437,000)
Surplus in scheme	(573,000)	(491,000)
Restriction on scheme assets	573,000	491,000
Total liability recognised	-	-



NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

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

18 Retirement benefit schemes (Continued)

The Company has an unrecognised surplus of £573,000 (2023: £491,000) in respect of its defined benefit pension scheme as it does not expect to recover the plan surplus either through reduced contributions in the future or through refunds from the plan.

Movements in the present value of defined benefit obligations:

	2024 £
Liabilities at 1 September 2023	946,000
Current service cost	13,000
Benefits paid	(29,000)
Contributions from scheme members	4,000
Actuarial gains and losses	9,000
Interest cost	49,000
At 31 August 2024	992,000

The defined benefit obligations arise from plans which are wholly or partly funded.

Movements in the fair value of plan assets:

	2024 £
Fair value of assets at 1 September 2023	1,433,000
Interest income	75,000
Return on plan assets (excluding amounts included in net interest)	82,000
Benefits paid	(29,000)
Other	4,000
At 31 August 2024	1,565,000

The actual return on plan assets was £157,000 (2023 - £12,000).

The fair value of plan assets at the reporting period end was as follows:

	2024 £	2023 £
Equity instruments	830,000	893,000
Debt instruments	438,000	344,000
Property	235,000	186,000
Cash	62,000	14,000
	1,565,000	1,437,000



NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

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

19 Restricted funds - fixed assets

These are restricted funds which are material to the charity's activities.

	At 1 September 2023 £	Resources expended £	At 31 August 2024 £
Buildings and assets	450,943	(16,761)	434,182
Previous year:	At 1 September 2022 £	Resources expended £	At 31 August 2023 £
Buildings and assets	468,608	(17,665)	450,943

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 August 2024 £
Fee remission fund	77,706	-	-	(39,495)	-	38,211
Arts Council and other grants	-	1,320,895	(1,320,895)	-	-	-
Industrious project	88,658	50,470	(51,829)	-	-	87,299
Music Production	16,666	50,030	(50,030)	-	-	16,666
	183,030	1,421,395	(1,422,754)	(39,495)	-	142,176



NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

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

20 Restricted funds (Continued)

Previous year:	At 1 September 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 August 2023
	£	£	£	£	£	£
Fee remission fund	105,165	(9,363)	2,906	(20,002)	(1,000)	77,706
Arts Council and other grants	179,479	1,051,816	(1,231,295)	-	-	-
The Gordon Robinson Memorial Trust	-	34,700	(34,700)	-	-	-
Industrious project	117,187	59,773	(88,302)	-	-	88,658
Pension reserve	-	-	(1,000)	-	1,000	-
Music Production	14,000	2,666	-	-	-	16,666
	408,775	1,139,592	(1,352,391)	(20,002)	-	183,030

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 August 2024
	£	£	£	£	£	£
Instrument purchase	73,822	-	(10,299)	-	-	63,523
Building maintenance	420,903	81,574	(97,568)	-	-	404,909
General funds	180,004	3,891,632	(4,261,683)	39,495	-	(150,552)
	674,729	3,973,206	(4,369,550)	39,495	-	330,880
Pension fund	-	-	13,000	-	(13,000)	-
	674,729	3,973,206	(4,356,550)	39,495	(13,000)	330,880



NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

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

21 Unrestricted funds (Continued)

Previous year:	At 1 September 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 August 2023
	£	£	£	£	£	£
Instrument purchase	76,475	-	(2,653)	-	-	73,822
Building maintenance	444,782	-	(23,879)	-	-	420,903
Re-stimulation fund	89,997	-	-	(89,997)	-	-
General funds	558,422	3,443,634	(3,932,051)	109,999	-	180,004
	1,169,676	3,443,634	(3,945,304)	20,002	-	674,729
Pension fund	-	-	3,000	-	(3,000)	-
	1,169,676	3,443,634	(3,942,304)	20,002	(3,000)	674,729

22 Analysis of net assets between funds

	Unrestricted funds	Restricted funds fixed assets	Restricted funds general	Total
	2024	2024	2024	2024
	£	£	£	£
At 31 August 2024:				
Tangible assets	-	434,182	-	434,182
Current assets/(liabilities)	330,880	-	142,176	473,056
	330,880	434,182	142,176	907,238

	Unrestricted funds	Restricted funds fixed assets	Restricted funds general	Total
	2023	2023	2023	2023
	£	£	£	£
At 31 August 2023:				
Tangible assets	-	450,943	-	450,943
Current assets/(liabilities)	668,506	-	183,030	857,759
	668,506	450,943	183,030	1,308,702



NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

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

23 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	-	900

24 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

Mr Peter Smalley and Nigel Corbett, who are both members of the senior leadership team, are trustees of The Gordon Robinson Memorial Trust (GRMT). During the year the charity received donations of £38,600 (2023: £34,700) from GRMT to support musical activities for the gifted and talented and those in financial need.

Dr Jamie Clarke, a trustee, is the Executive Head Teacher and a director of Tove Learning Trust. During the year the charity made sales of £95,320 to four of the schools comprising Tove Learning Trust (2023: £92,937). A balance of £1,081 was outstanding at the year end (2023: £885).

Mr Nigel Corbett, the Director of Finance of the Trust, is a Trustee of INMAT. During the year, the charity made sales of £41,550 (2023: £30,441) to the INMAT Trust. A balance of £nil was outstanding at the year end (2023: £115).

Mr Nigel Corbett is the Director of Finance of the trust. His wife is an employee of the trust.

Mrs Anna Denny is a member of the senior management team. She has two children who attend classes and who have instruments on loan. The total cost of this for the year is £2,455 (2023: £2,615).



NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

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

24 Related party transactions (Continued)

All transactions with related parties were undertaken on an arm's length basis under normal commercial terms.

The Trustees and senior management of the charity have interests in local organisations, schools and musical events. It is inevitable that the charity will provide teaching and concert services and have working arrangements with organisations in which they, or their related parties, may have an interest. All such interests are disclosed at Trustee meetings, and such individuals do not participate in decisions relating to the services offered to such organisations. All musical services are provided on a commercial basis and on the same terms for all services and events. None of the Trustees or senior management have received any benefit from such an arrangement during the year.

25 Analysis of changes in net funds

The charity had no material debt during the year.

26 Cash generated from operations	2024	2023
	£	£
Deficit for the year	(401,464)	(732,134)
Adjustments for:		
Investment income recognised in statement of financial activities	(3,754)	(10,170)
Depreciation and impairment of tangible fixed assets	16,761	17,665
Movements in working capital:		
Decrease/(increase) in debtors	96,418	(70,295)
(Decrease)/increase in creditors	(79,390)	20,955
Cash absorbed by operations	(371,429)	(773,979)