LOVE MUSIC TRUST

England & Wales · Charity number 1148615

Details

Status	Registered
Legal form	Charitable company
Company number	08123495
Registered	2012-08-16
Register	View on the Charity Commission register

Contact

Address	Unit 2a Bradwall Court Bradwall Road Sandbach Cheshire CW11 1GE
Phone	01270766214
Email	dosborne@sandbachschool.org
Website	www.lovemusictrust.com

Downloaded from opencharities.uk/ew/1148615

Activities

Objects: THE CHARITY'S OBJECTS ("OBJECTS") ARE SPECIFICALLY RESTRICTED TO ADVANCING FOR THE PUBLIC BENEFIT EDUCATION AND THE ARTS IN THE UNITED KINGDOM, IN PARTICULAR BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING BY:(1)SEEKING TO ENSURE THAT EVERY CHILD IN THE REGION AGED FIVE TO EIGHTEEN HAS THE OPPORTUNITY TO LEARN A MUSICAL INSTRUMENT (OTHER THAN VOICE) THROUGH WHOLE-CLASS ENSEMBLE TEACHING PROGRAMMES FOR IDEALLY A YEAR (BUT FOR A MINIMUM OF A TERM) OF WEEKLY TUITION ON THE SAME INSTRUMENT;(2)PROVIDING OPPORTUNITIES TO PLAY IN ENSEMBLES AND TO PERFORM FROM AN EARLY AGE;(3)ENSURING THAT CLEAR PROGRESSION ROUTES ARE AVAILABLE AND AFFORDABLE TO ALL YOUNG PEOPLE;(4)DEVELOPING A SINGING STRATEGY TO ENSURE THAT EVERY PUPIL IS SINGING REGULARLY AND THAT CHOIRS AND OTHER VOCAL ENSEMBLES ARE AVAILABLE IN THE AREA;(5)OFFERING CONTINUOUS PROFESSIONAL DEVELOPMENT TO SCHOOL STAFF, PARTICULARLY IN SUPPORTING SCHOOLS TO DELIVER MUSIC IN THE CURRICULUM;(6)PROVIDING AN INSTRUMENT LOAN SERVICE, WITH DISCOUNTS OR FREE PROVISION FOR THOSE ON LOW INCOMES;(7)PROVIDING ACCESS TO LARGE SCALE AND/OR HIGH QUALITY MUSIC EXPERIENCES FOR PUPILS, WORKING WITH PROFESSIONAL MUSICIANS AND/OR VENUES;(8)DELIVERING MUSIC EDUCATION WHICH WILL GIVE SCOPE FOR ALL PUPILS TO PROGRESS AND REACH THE NEXT LEVEL OF EXCELLENCE;(9)PROVIDING JOINED UP HIGH QUALITY MUSIC SERVICES (INCLUDING, WITHOUT LIMITATION, MUSIC TUITION, EVENTS, TRIPS AND ENSEMBLES) TO CHILDREN AND YOUNG PEOPLE BOTH IN AND OUT OF SCHOOL;(10)ENSURING THAT CHILDREN AND YOUNG PEOPLE HAVE THE OPPORTUNITY TO EXPERIENCE THE RICHNESS OF THE ARTS;(11)PROMOTING EFFECTIVE COLLABORATION BETWEEN THE CHARITY AND THE WIDER LOCAL CULTURAL OFFERING;(12)COLLABORATING WITH SCHOOLS, OTHER EDUCATIONAL ESTABLISHMENTS AND THE WIDER LOCAL COMMUNITY BOTH IN TERMS OF DELIVERING MUSIC SERVICES TO YOUNG PEOPLE AND ADVOCATING THE IMPORTANCE OF MUSIC EDUCATION TO SCHOOL LEADERS;(13)ENSURING THAT A DIVERSE RANGE OF MUSICAL EXPERIENCES WILL BE AVAILABLE THAT WILL RESPOND TO LOCAL NEEDS.

Activities: The Love Music Trust is the lead partner and fund holder for the Cheshire and Wirral music hub.As lead partner, the Love Music Trust has a responsibility to support all state schools in the area to deliver the aims and objectives of the National Plan for Music Education. In addition the trust delivers lessons into schools and runs ensembles and choirs.

Classification

- **How:** Provides Services
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People

Geography

- Cheshire East
- Cheshire West & Chester
- Wirral

Downloaded from opencharities.uk/ew/1148615

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£1,280,247	£1,133,236	£539,696	10
2024-08-31	£544,371	£1,034,531	£392,685	9
2023-08-31	£982,811	£957,115	£379,163	7
2022-08-31	£926,519	£902,136	£353,467	7
2021-08-31	£807,889	£810,523	£329,084	7
2020-08-31	£810,766	£778,093	£331,718	7

Trustees

Name	Role	Appointed
Dr Mark Humphreys	Chair	2024-09-26
Catriona Stewart		2025-10-23
Charlotte Louise Ellinson		2025-10-23
David Charles Bebbington		2025-10-23
Dr Robert Gardiner		2022-03-24
JANE COWELL		2015-09-11
Jonathan David Hill		2017-09-14
Philip Fraser Robinson		2025-10-23
SARAH IRENE BURNS		2012-07-30

Downloaded from opencharities.uk/ew/1148615

LOVE MUSIC TRUST

England & Wales - Charity number 1148615

Accounts

Registered number: 08123495
Charity number: 1148615

LOVE MUSIC TRUST

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

FRIDAY

AETV6RP5

A05 16/01/2026 #100

COMPANIES HOUSE

LOVE MUSIC TRUST
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 8
Independent auditors' report on the financial statements	9 - 11
Statement of financial activities	12
Balance sheet	13 - 14
Statement of cash flows	15
Notes to the financial statements	16 - 35

LOVE MUSIC TRUST
(A company limited by guarantee)

LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2025

Trustees	S I Burns J P Savage J Cowell J D Hill R Gardiner P Dickson (resigned 9 July 2025) M Humphreys (appointed 26 September 2024) S A M Corcoran (resigned 26 September 2024) M Parkinson (resigned 9 July 2025) D C Bebbington (appointed 23 October 2025) C L Ellinson (appointed 23 October 2025) P F Robinson (appointed 23 October 2025) C Stewart (appointed 23 October 2025)
Company registered number	08123495
Charity registered number	1148615
Registered office	Unit 2a, Bradwall Court Bradwall Road Cheshire CW11 1GE
Company secretary	D Osborne

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their annual report together with the audited financial statements of the Company for the year 1 September 2024 to 31 August 2025.

The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and activities

a. Objectives and activities

The Love Music Trust (LMT) is committed to providing access to high quality music education and exposure to outstanding musical experiences to all pupils in Cheshire and the Wirral. The LMT is owned, led and managed by schools, and supported by carefully chosen key partners within the local community. The Trust will build on and extend the excellent practice of many schools throughout the region. This high-quality work needs to be developed and applied systematically for every young person.

The Objectives of the Trust are as follows:

- to promote and embrace a culture of acceptance and respect across all musical pathways within Cheshire and Wirral supporting equity, diversity and inclusion;
- to provide opportunities for music tutors to grow and develop their skills supporting the continued improvement of delivered services;
- to encourage joined up progression through pupils' musical development up to and including the most prestigious National levels (Royal Northern College of Music, National Youth Orchestra, National Youth Jazz Orchestra, National Youth Choir, National youth Brass Band GB);
- to encourage prominent "role model" musicians to work with Cheshire and Wirral pupils;
- to raise the profile of music education within localities, supporting school improvement, wellbeing and inclusion agendas;
- to support and encourage appropriate breadth and depth of ensembles;
- to encourage as many primary schools as possible to engage with the first musical step of "Whole Class Ensemble Tuition";
- to support the continued learning (progression) of musical instruments in the years following Whole Class Ensemble Tuition;
- to encourage greater involvement at all levels of singing, including to the highest levels;
- to apply the best of new thinking to all of our musical education, including the increasing use of digital technologies.

Objectives and activities (continued)

b. Activities undertaken to achieve objectives

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

The activities of The Love Music Trust may be summarised by Five Strategic Functions which are listed below.

1. Partnerships
2. Schools
3. Progression and musical development
4. Inclusion
5. Sustainability

These core roles are supported by a number of extension roles as outlined below:

1. Continued Professional Development
2. Instrument Loan Service
3. High Quality Musical Experiences
4. Quality Assurance

Public Benefit

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. Love Music Trust provides a benefit to the public through the provision of a quality music education for over 19,000 pupils across all Primary, Secondary and Special Schools throughout Cheshire and the Wirral.

The Trustees confirm that they have had due regard for the guidance published by the Charity Commission on public benefit.

c. Grant-making policies

Grants were offered to all primary schools in the East Cheshire area as a financial incentive to sign up for Whole Class Ensemble Tuition programmes. The schools work as the commissioner of services, not necessarily having to engage the LMT to deliver the programme, however all who accept the grant sign up to the Quality Assurance Programme. Additionally, grants are offered to all secondary and special schools for programmes of new musical activity.

LMT provided grant funding directly to key partner Edsential to oversee and support First Access and Progression programmes in Cheshire West and Wirral.

d. Volunteers

The company does use the services of volunteers. Within the 2024/25 academic year the LMT benefitted from 58.5 hours of volunteer engagement.

Achievements and performance

a. Main achievements

- 114 (of 123) Cheshire East Primary Schools engaged with the First Access Music programme across the Academic year, up on 2023- 24.

- 123 (of 123) Cheshire East Primary Schools engaged with one or more of the four core roles as set out in the refreshed National Plan for Music Education.

Achievements and performance (continued)

- 22 (of 23) Cheshire East Secondary Schools accepted the LMT new musical activity grant, working in partnership with the LMT.

- 7 (of 9) Special schools accepted the LMT new musical activity grant, working in partnership with the LMT.

- The LMT ensembles network engages over 800 students in weekly ensemble and choir rehearsals throughout Cheshire East.

- Partners Edsential engaged 60% of Cheshire West and Wirral Primary schools in First Access tuition programmes.

- Effective partnership working with the Royal Northern College of Music (RNCM) and Sandbach School further developing the Cheshire Specialist Music Course for gifted A level music students. This is the first time the RNCM has partnered with a state school and a music education hub to create such a course. Now in its sixth year the course has 13 students across years 12 and 13. For September 2025, 2 of 4 members of the 2023 - 2025 course were awarded places at the the Royal Northern College of Music and Royal Birmingham Conservatoire.

- The LMT expanded our schools SEND Day at Congleton Town Hall in May including a session for PMLD students from two Cheshire East Special Schools. Additionally, there was the formation of a Special Schools Music Network, led by the LMT Primary Curriculum Advisor.

- The Cheshire East Young Musician of the year competition ran in February 2025 with 79 young vocalists and instrumentalists taking part.

- The annual Halle 'Come and Play' took place at the Bridgewater Hall in Manchester (June 2025). 1400 young instrumentalists performed along with the Orchestra at the iconic hall in a massed celebration concert.

- The LMT Summer Celebration Weekend took place in June (2025) at Congleton town hall. Across the 5 concerts. More than 700 young people performed from within our own LMT and partner ensembles network.

- The conclusion of the EYFS 'Betty Bear' musical development programme for nursery and KS1 students who take part in singing and other musical activities took place at Congleton Town Hall (March 2025).

- The LMT worked in partnership with Conductive Music from October 2024 – March 2025, to run a series of programmes focusing on composing, computer programming and storytelling for gaming. Nine schools were involved in the programme across 18 days of delivery.

- 7 online CPD courses ran for Primary School Music coordinators and NQT's online throughout 2024/25.

- The LMT Singing programme, 'Sing Fest' engaged 25 school classes in 2024/25 culminating in 6 massed concerts at Congleton Town Hall (March 2025).

- The adventures of 'Rex the Dinosaur' programme engaging EYFS in musical development concluded with a 'Dinosaur Picnic' at Congleton Park (June 2025).

- The LMT worked with partners Edsential to undertake a significant area wide needs analysis programme whilst additionally supported with new ACE annual data collection methodology, resulting in a 36% increase in school submission of information.

Financial review

a. Going concern

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

b. Reserves policy

The Love Music Trust has received a grant of £508,412 (2024: £490,014) for charitable activities and £177,352 (2024 £Nil) for capital investment during 2024/25 from The Arts Council England. Income is also generated from parental contributions for music tuition, contributions from schools for musical tuition and support, ticket sales from concerts, and selling and hiring of instruments.

The unrestricted funds for the year show a surplus of £825.

The unrestricted funds at 31 August 2025 are £296,655 (2024: £295,830). Included within the fund balance at 31 August 2025 & 31 August 2024 is £100,000 designated for future relocation costs.

The Trustees review the levels of resources throughout the period. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of the reserves.

The Trustees' policy is to carry forward a prudent level of resources to support the effective delivery of music education into the future. The level of reserves will be kept under regular review. In carrying out this review the Trustees will consider any potential changes to future funding levels. Funding from Arts Council has been secured until 31st August 2026.

The business plan includes a detailed budget showing how these funds will be fully utilised.

Structure, governance and management

a. Constitution

The charitable company is a company limited by guarantee and is controlled by its governing document, the Memorandum & Articles of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, who served during the year and/or up to the date of signature of the financial statements were:

S I Burns
J P Savage
J Cowell
J D Hill
R Gardiner
M Humphreys (appointed 26 September 2024)
P Dickson (resigned 9th July 2025)
M Parkinson (resigned 9th July 2025)
S A M Corcoran (resigned 26 September 2024)
D C Bebbington (apointed 23 October 2025)
C L Ellinson (appointed 23 October 2025)
P F Robinson (appointed 23 October 2025)
C Stewart (appointed 23 October 2025)

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The minimum number of Trustees shall be 3 and the maximum number of Trustees shall be 12. The majority of Trustees must not be Sandbach School Governors.

Where possible the Trustees will include the following:

- One representative from Cheshire East Council
- One Sandbach School Governor
- One Headteacher from a secondary school in the region
- One Headteacher from a primary school in the region
- The Headteacher of Sandbach School

The criteria for the above have been met by the current membership. Trustees have varied and broad skills basis, and efforts have been made during the year to recruit Trustees to further bolster this skill set. Trustees are recruited from Headteachers network and music professionals who already have a close relationship with the Trust.

c. Organisational structure and decision-making policies

During the year, John Barber directed the day to day running of The Love Music Trust. He was supported as part of the management team by Sarah Burns (Headteacher Sandbach School) and David Osborne (Sandbach School Business Manager) as Financial Advisor.

d. Policies adopted for the induction and training of Trustees

New Trustees are provided with an overview of Trustees and their skill set and background. They are also briefed on the business plan of the Trust and have open access to Directors to ask questions. New Trustees are also provided with all papers, minutes and agendas from previous Board meetings. Trustees are also invited to Love Music Trust events, and are consulted with as and when the need arises about specific issues.

e. Wider network

In May 2012, an application was made to The Arts Council by Sandbach School which was supported by Cheshire East Council, for Sandbach School to host a new music education hub, The Love Music Trust is the lead organisation and fund holder for the music education hub in Cheshire East and is based at Bradwall Court in Sandbach. From September 2024, following a retendering process, the LMT was appointed Hub Lead Organisation (HLO) of the newly formed Cheshire and Wirral Hub.

This year the Love Music Trust will be working with over 19,000 pupils across all Primary, Secondary and Special Schools throughout Cheshire and the Wirral. Across Cheshire East, The Love Music Trust is the single largest provider of music education with a comprehensive quality assurance programme.

f. Related party relationships

Certain trustees are associated with and can exercise significant influence over entities with which the charity receives and provides goods and services. Where this occurs the associated entities are declared on the trustees' register of business interests. The transactions are disclosed in the related party note to the accounts.

Plans for future periods

The list below outlines the aspirations for the Trust over coming months:

- Throughout 2024-25 the LMT had engaged Edsential CIC to deliver services into Cheshire West and Wirral, however at

Plans for future periods (continued)

the end of July 2025 year, Edsential announced they would no longer be providing a music service to Cheshire West and Wirral (CW&W). Since that time the LMT has been working closely with Arts Council England, the Musicians Union and Department for Education to ensure that there would be a continuation of provision in that area.

- Following extensive negotiations the Love Music Trust is now providing grant funding directly to schools and partners in CW&W in the same way as we do in Cheshire East, and as of November 3rd, we are also overseeing the music centres across the footprint.

- Moving forward the LMT will work closely with schools and young people across Cheshire West and Wirral to ensure they have the same access to provision and services as schools do in Cheshire East, and to help achieve that aim, four members of the Edsential Music Management team have TUPE transferred to work with the Love Music Trust.
Alex Harper, Catherine Singleton and Helen Chetwood will be joining the LMT as School Relationship Managers, continuing their management and administrative role with schools, music centres, ensembles and parents across the Cheshire West and Wirral footprint, whilst additionally Vicky Mercer will continue to oversee and administer the significant instrumental stock and ensembles from the newly transferred instrument store in Ellesmere Port.

- The LMT has reached an agreement with Edsential to buy the 6500 musical instruments and take on the lease of the building housing these in Ellesmere Port.

- For 2025/26 all Primary schools in Cheshire and the Wirral have again been offered a grant to support First Access programmes and an additional grant to support continuation the level of which is based on numbers on the school roll.

- All Cheshire East Secondary and Special Schools have been offered a capital grant for the purpose of purchasing of new musical instruments, whilst all Cheshire West and Wirral Secondary / special schools have been offered a revenue grant.

- The partnership with the Royal Northern College of Music and Sandbach school will continue into its seventh year, supporting the Cheshire Specialist Music Course. The course continues to cater for highly talented A Level music students interested in a career based in musical performance. Across 2025-26 the LMT will explore expanding this provision at a centre(s) in Cheshire West and Wirral also.

- Small Group and Instrumental lessons (SG&I) continue to be advertised to schools/pupils and parents, as we continue developing a tutor base with the skills and capacity to deliver this programme.

- In partnership with Cheshire East Special Schools the LMT will be developing an Inclusive 'side by side' orchestra for young people with and without additional needs providing a regular collective music opportunity for young people.

- Through ongoing needs analysis CPD courses will continue to be identified whilst for 2025/26 a new CPD model will see concurrent meetings / networking sessions taking place in the Wirral, Cheshire West and Cheshire East with the live CPD element streamed live from one venue and viewed from the others.

- The LMT will continue to record and stream the free SEN/EYFS 'Music Makers' programme into SEN settings opening this up to Cheshire West and Wirral settings also.

- LMT's cost effective instrument loan service will be harmonised with the provision in CW&W.

- The Trust will look to expand engagement with the range of local, regional and national partners and artists to deliver the broad programme of musical activity supporting young people in Cheshire and the Wirral.

Risk factors

The trustees have assessed the major risks to which the charitable company is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, WR Partners, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
M Humphreys
(Chair of Trustees)

Date: 15 December 2025

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LOVE MUSIC TRUST

Opinion

We have audited the financial statements of Love Music Trust (the 'charitable company') for the year ended 31 August 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of 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 2025 and of its incoming resources and application of resources, including its income and expenditure 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 Charities Act 2011.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

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

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

Auditors' 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 Auditors' 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:

The audit team obtained an understanding of the legal and regulatory frameworks that are applicable to the Company and determined that the most significant are those that relate to the reporting framework (FRS 102 and the Companies Act 2006), the Charities Act, SORP, the relevant tax compliance regulations, employment law, Health and Safety Regulations and the EU General Data Protection Regulation (GDPR).

We understood how the company is complying with these frameworks by making enquiries of management and those responsible for legal and compliance procedures. We also reviewed board minutes to identify any recorded instances of irregularity or non-compliance that might have a material impact on the financial statements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LOVE MUSIC TRUST (CONTINUED)

We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur by meeting with key management to understand where they considered there was susceptibility to fraud. Based on our understanding our procedures involved enquiries of management and those charged with governance, manual journal entry testing, cashbook reviews for large and unusual items and the challenge of significant accounting estimates used in preparing the financial statements.

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.

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

Use of our report

This report is made solely to the charitable company'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 charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

WR Partners

WR Partners

Chartered Accountants
Statutory Auditors

3 Royal Court

Gadbrook Park

Northwich

Cheshire

CW9 7UT

14 January 2026

WR Partners are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

LOVE MUSIC TRUST

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from:					
Donations and legacies	3	**3,217**	**703,133**	**706,350**	*521,816*
Charitable activities	4	**571,893**	**-**	**571,893**	*523,964*
Investments	5	**2,004**	**-**	**2,004**	*2,273*
Total income		**577,114**	**703,133**	**1,280,247**	*1,048,053*
Expenditure on:					
Charitable activities	7	**574,752**	**558,484**	**1,133,236**	*1,034,531*
Total expenditure		**574,752**	**558,484**	**1,133,236**	*1,034,531*
Net income		**2,362**	**144,649**	**147,011**	*13,522*
Transfers between funds	15	**(1,537)**	**1,537**	**-**	*-*
Net movement in funds		**825**	**146,186**	**147,011**	*13,522*
Reconciliation of funds:					
Total funds brought forward		**295,830**	**96,855**	**392,685**	*379,163*
Net movement in funds		**825**	**146,186**	**147,011**	*13,522*
Total funds carried forward		**296,655**	**243,041**	**539,696**	*392,685*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 16 to 35 form part of these financial statements.

LOVE MUSIC TRUST

(A company limited by guarantee)
REGISTERED NUMBER: 08123495

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note		2025 £		2024 £
Fixed assets					
Tangible assets	12		**243,041**		*96,855*
			243,041		*96,855*
Current assets					
Debtors	13	**17,548**		*13,525*	
Cash at bank and in hand		**423,523**		*344,507*	
		441,071		*358,032*	
Current liabilities					
Creditors: amounts falling due within one year	14	**(144,416)**		*(62,202)*	
Net current assets			**296,655**		*295,830*
Total net assets			**539,696**		*392,685*
Charity funds					
Restricted funds	15		**243,041**		*96,855*
Unrestricted funds	15		**296,655**		*295,830*
Total funds			**539,696**		*392,685*

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2025

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime

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

.....
M Humphreys
(Chair of Trustees)

Date: 15 December 2025

The notes on pages 16 to 35 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	17	**275,272**	*7,751*
Cash flows from investing activities			
Proceeds from the sale of tangible assets		**-**	*259*
Purchase of tangible fixed assets		**(196,256)**	*(31,788)*
Net cash used in investing activities		**(196,256)**	**(31,529)**
Cash flows from financing activities			
Net cash provided by financing activities		**-**	**-**
Change in cash and cash equivalents in the year		**79,016**	**(23,778)**
Cash and cash equivalents at the beginning of the year		**344,507**	*368,285*
Cash and cash equivalents at the end of the year	18	**423,523**	*344,507*

The notes on pages 16 to 35 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

1. Charity information

Love Music Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 2a, Bradwell Court, Bradwall Road, Sandbach, England, CW11 1GE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Love Music Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. 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.

2.2 Going concern

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

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

2.4 Incoming resources

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company 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.

2. Accounting policies (continued)

2.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is 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 use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Fixtures, fittings and media	-	15.0%	reducing balance
Computers	-	33.3%	straight line
Instruments	-	12.5%	straight line

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of financial activities.

2.7 Impairment of fixed assets

At each reporting end date, the charitable company 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).

2.8 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.

2. Accounting policies (continued)

2.9 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities
Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

2.10 Employee benefits

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

3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Fixed asset fund 2025 £	Total funds 2025 £
Donations	1,360	-	17,370	**18,730**
Grants	-	508,412	177,353	**685,765**
Other incoming resources	1,857	-	-	**1,857**
	3,217	508,412	194,721	**706,350**

	Unrestricted funds 2024 £	*Restricted funds 2024 £*	*Fixed asset fund 2024 £*	*Total funds 2024 £*
Donations	*5,153*	-	*3,440*	*8,593*
Grants	*13,668*	*490,014*	-	*503,682*
Other incoming resources	*8,421*	-	*1,120*	*9,541*
	27,242	*490,014*	*4,560*	*521,816*

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Progression	248,689	**248,689**	*212,569*
CPD/SMEP	58,062	**58,062**	*54,345*
Ensembles	12,232	**12,232**	*13,152*
First Access	170,168	**170,168**	*164,888*
HQME	27,200	**27,200**	*24,433*
Instruments	36,608	**36,608**	*37,917*
Singing	18,934	**18,934**	*16,660*
Total 2025	571,893	**571,893**	*523,964*
Total 2024	*523,964*	*523,964*	

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Interest receivable	2,004	**2,004**	*2,273*
Total 2024	*2,273*	*2,273*	

6. Grants payable

	Grants to schools 2025 £	Total funds 2025 £
Progression	22,114	**22,114**
First Access	44,549	**44,549**
Total 2025	66,663	**66,663**

	Grants to schools 2024 £	*Total funds 2024 £*
Progression	*20,492*	*20,492*
CPD/SMEP	*28,000*	*28,000*
First Access	*42,689*	*42,689*
Total 2024	*91,181*	*91,181*

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Progression	269,011	42,755	**311,766**
CPD/SMEP	51,956	82,148	**134,104**
Ensembles	12,586	90,150	**102,736**
First Access	195,845	82,747	**278,592**
HQME	14,190	82,645	**96,835**
Instruments	14,646	98,431	**113,077**
Singing	16,518	79,608	**96,126**
	574,752	558,484	**1,133,236**

	Unrestricted funds 2024 £	*Restricted funds 2024 £*	*Total 2024 £*
Continuation	-	*259,945*	*259,945*
CPD/SMEP	*181,331*	-	*181,331*
Ensembles	*95,486*	-	*95,486*
First Access	*11,726*	*230,069*	*241,795*
HQME	*86,704*	-	*86,704*
Instruments	*51,548*	*31,179*	*82,727*
Singing	*86,543*	-	*86,543*
	513,338	*521,193*	*1,034,531*

7. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type

	Staff costs 2025 £	Depreciation 2025 £	Other costs 2025 £	Total 2025 £
Progression	169,121	3,309	139,336	**311,766**
CPD/SMEP	44,441	-	89,663	**134,104**
Ensembles	19,678	-	83,058	**102,736**
First Access	22,204	-	256,388	**278,592**
HQME	37,042	-	59,793	**96,835**
Instruments	24,170	46,763	42,144	**113,077**
Singing	59,586	-	36,540	**96,126**
Total 2025	376,242	50,072	706,922	**1,133,236**

	Staff costs 2024 £	*Depreciation 2024 £*	*Other costs 2024 £*	*Total 2024 £*
Continuation	*168,267*	-	*91,678*	*259,945*
CPD/SMEP	*50,608*	-	*130,723*	*181,331*
Ensembles	*16,518*	-	*78,968*	*95,486*
First Access	*21,043*	-	*220,752*	*241,795*
HQME	*32,689*	-	*54,015*	*86,704*
Instruments	*15,425*	*31,179*	*36,123*	*82,727*
Singing	*57,457*	-	*29,086*	*86,543*
Total 2024	*362,007*	*31,179*	*641,345*	*1,034,531*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £
Progression	216,145	22,114	73,507	**311,766**
CPD/SMEP	94,416	-	39,688	**134,104**
Ensembles	73,964	-	28,772	**102,736**
First Access	163,584	44,549	70,459	**278,592**
HQME	68,580	-	28,255	**96,835**
Instruments	82,109	-	30,968	**113,077**
Singing	70,364	-	25,762	**96,126**
Total 2025	769,162	66,663	297,411	**1,133,236**

	Activities undertaken directly 2024 £	*Grant funding of activities 2024 £*	*Support costs 2024 £*	*Total funds 2024 £*
Continuation	*189,815*	*20,492*	*49,638*	*259,945*
CPD/SMEP	*113,243*	*28,000*	*40,088*	*181,331*
Ensembles	*74,976*	-	*20,510*	*95,486*
First Access	*148,565*	*42,689*	*50,541*	*241,795*
HQME	*66,983*	-	*19,721*	*86,704*
Instruments	*62,436*	-	*20,291*	*82,727*
Singing	*68,228*	-	*18,315*	*86,543*
Total 2024	*724,246*	*91,181*	*219,104*	*1,034,531*

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Progression 2025 £	CPD/SMEP 2025 £	Ensembles 2025 £	First Access 2025 £	HQME 2025 £
Staff costs	9,489	44,441	19,678	22,204	37,042
Tutor charges	189,647	38,973	-	140,888	3,532
Instrument costs	-	-	26	-	-
Venue/event costs	59	925	6,330	-	22,187
Music direction	-	-	31,788	-	-
Travel and subsistence	94	835	566	251	3,081
Training and quality assurance	-	3,900	-	-	1,576
Commissioned partner costs	-	-	12,515	-	-
Marketing	-	-	-	-	202
Sundry	3,706	5,317	185	241	960
Music purchases	29	25	414	-	-
Remissions	13,121	-	2,462	-	-
Total 2025	216,145	94,416	73,964	163,584	68,580

8. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Instruments 2025 £	Singing 2025 £	Total funds 2025 £
Staff costs	24,170	59,586	**216,610**
Depreciation	45,869	-	**45,869**
Tutor charges	-	5,915	**378,955**
Instrument costs	5,662	-	**5,688**
Venue/event costs	-	1,127	**30,628**
Music direction	-	-	**31,788**
Travel and subsistence	2,406	1,505	**8,738**
Training and quality assurance	-	-	**5,476**
Commissioned partner costs	-	-	**12,515**
Marketing	-	-	**202**
Sundry	878	1,165	**12,452**
Music purchases	-	1,066	**1,534**
Remissions	3,124	-	**18,707**
Total 2025	82,109	70,364	**769,162**

	Progression 2024 £	*CPD/SMEP 2024 £*	*Ensembles 2024 £*	*First Access 2024 £*	*HQME 2024 £*
Staff costs	*9,022*	*50,608*	*16,518*	*21,043*	*32,689*
Tutor charges	*167,087*	*48,195*	-	*126,532*	*3,760*
Instrument costs	-	-	*21*	-	-
Venue/event costs	-	*6,940*	*6,396*	-	*26,069*
Music direction	-	-	*31,201*	-	-
Travel and subsistence	*33*	*1,050*	*2,126*	*844*	*1,383*
Training and quality assurance	-	*3,504*	-	-	*825*
Commissioned partner costs	-	-	*15,250*		-
Marketing	-	-	*101*	-	*641*
Sundry	*2,414*	*2,946*	*440*	*146*	*1,616*
Music purchases	*865*	-	*383*	-	-
Remissions	*10,394*	-	*2,540*	-	-
Total 2024	*189,815*	*113,243*	*74,976*	*148,565*	*66,983*

8. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Instruments 2024 £	*Singing 2024* £	*Total funds 2024* £
Staff costs	*15,425*	*57,457*	*202,762*
Depreciation and impairment	*27,444*	-	*27,444*
Tutor charges	-	*5,867*	*351,441*
Instrument costs	*12,425*	-	*12,446*
Venue/event costs	-	*255*	*39,660*
Music direction	-	-	*31,201*
Travel and subsistence	*2,132*	*1,699*	*9,267*
Training and quality assurance	-	-	*4,329*
Commissioned partner costs	-	-	*15,250*
Marketing	-	-	*742*
Sundry	*830*	*868*	*9,260*
Music purchases	-	*2,082*	*3,330*
Remissions	*4,180*	-	*17,114*
Total 2024	*62,436*	*68,228*	*724,246*

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	*Total funds 2024 £*
Staff costs	**159,632**	*159,245*
Depreciation	**4,203**	*3,735*
Insurance	**5,375**	*4,385*
IT software and consumables	**17,091**	*5,661*
Sundry	**1,900**	*1,159*
Postage and stationary	**3,011**	*2,327*
Rent and premises costs	**12,345**	*12,368*
Repairs and renewals	**4,960**	*5,535*
Telephone and internet	**5,325**	*5,901*
Staff development	**343**	*99*
Advertising	**12,859**	*456*
Professional fees	**60,887**	*8,733*
Auditors / Independent examination fee	**9,480**	*9,500*
	297,411	*219,104*

9. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £7,900 *(2024 - £7,250)*, and preparation of financial statements of £2,450 (*2024 - £2,250*).

10. Staff costs

	2025 £	*2024 £*
Wages and salaries	**291,680**	*278,841*
Social security costs	**28,805**	*27,534*
Contribution to defined contribution pension schemes	**55,757**	*55,632*
	376,242	*362,007*

10. Staff costs (continued)

The average number of persons employed by the Company during the year was as follows:

	2025 No.	2024 No.
Management	2	2
Charitable Activities	4	3
Support	4	4
	10	9

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025 No.	2024 No.
In the band £60,001 - £70,000	1	1

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2024 - £NIL)*.

During the year ended 31 August 2025, no Trustee expenses have been incurred *(2024 - £NIL)*.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

12. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Instruments £	Total £
Cost or valuation				
At 1 September 2024	**20,028**	**27,465**	**435,458**	**482,951**
Additions	**329**	**3,893**	**192,034**	**196,256**
Disposals	**-**	**-**	**(1,003)**	**(1,003)**
At 31 August 2025	**20,357**	**31,358**	**626,489**	**678,204**
Depreciation				
At 1 September 2024	**14,395**	**19,134**	**352,567**	**386,096**
Charge for the year	**894**	**3,112**	**45,869**	**49,875**
On disposals	**-**	**-**	**(808)**	**(808)**
At 31 August 2025	**15,289**	**22,246**	**397,628**	**435,163**
Net book value				
At 31 August 2025	**5,068**	**9,112**	**228,861**	**243,041**
At 31 August 2024	*5,633*	*8,331*	*82,891*	*96,855*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

13. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	**10,334**	*4,215*
Other debtors	**240**	*2,833*
Prepayments and accrued income	**6,974**	*6,477*
	17,548	*13,525*

14. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	**52,754**	*15,832*
Other taxation and social security	**4,519**	*4,032*
Other creditors	**4,075**	*4,062*
Accruals and deferred income	**83,068**	*38,276*
	144,416	*62,202*

15. Statement of funds

Statement of funds - current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2025 £
Unrestricted funds					
Unrestricted funds	**295,830**	**577,114**	**(574,752)**	**(1,537)**	**296,655**
Restricted funds					
Arts Council	**-**	**508,412**	**(508,412)**	**-**	**-**
Fixed assets					
Fixed assets	**96,855**	**17,370**	**(28,419)**	**1,537**	**87,343**
ACE capital grant	**-**	**177,351**	**(21,653)**	**-**	**155,698**
	96,855	**194,721**	**(50,072)**	**1,537**	**243,041**
Total Restricted funds	**96,855**	**703,133**	**(558,484)**	**1,537**	**243,041**
Total of funds	**392,685**	**1,280,247**	**(1,133,236)**	**-**	**539,696**

Included in the unrestricted funds at 31 August 2025 & 2024 is £100,000 designated for relocation costs.

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2023 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 August 2024* £
Unrestricted funds					
Unrestricted funds	*282,660*	*553,479*	*(513,338)*	*(26,971)*	*295,830*
Restricted funds					
Arts Council	-	*490,014*	*(490,014)*	-	-
Fixed asset fund					
Fixed assets	*96,503*	*4,560*	*(31,179)*	*26,971*	*96,855*
Total Restricted funds	*96,503*	*494,574*	*(521,193)*	*26,971*	*96,855*
Total of funds	*379,163*	*1,048,053*	*(1,034,531)*	-	*392,685*

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	**Fixed asset funds 2025** £	**Total funds 2025** £
Tangible fixed assets	-	243,041	**243,041**
Current assets	441,071	-	**441,071**
Creditors due within one year	(144,416)	-	**(144,416)**
Total	296,655	243,041	**539,696**

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	*Fixed asset funds 2024 £*	*Total funds 2024 £*
Tangible fixed assets	-	*96,855*	*96,855*
Current assets	*358,032*	-	*358,032*
Creditors due within one year	*(62,202)*	-	*(62,202)*
Total	*295,830*	*96,855*	*392,685*

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	*2024 £*
Net income for the year (as per Statement of Financial Activities)	**147,011**	*13,522*
Adjustments for:		
Depreciation charges	**49,875**	*31,178*
Increase in debtors	**(4,023)**	*(3,691)*
Increase/(decrease) in creditors	**82,214**	*(33,258)*
Loss on disposal of fixed assets	**195**	-
Net cash provided by operating activities	**275,272**	*7,751*

18. Analysis of cash and cash equivalents

	2025 £	*2024 £*
Cash in hand	**423,523**	*344,507*
Total cash and cash equivalents	**423,523**	*344,507*

19. Analysis of changes in net debt

	At 1 September 2024	Cash flows	At 31 August 2025
	£	£	£
Cash at bank and in hand	**344,507**	**79,016**	**423,523**
	344,507	**79,016**	**423,523**

20. Pension commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £55,757 (2024 - £55,632). The contributions payable to the fund at the balance sheet date are included in creditors. The pension creditors at the balance sheet date were £4,075 (2024 - £4,062).

21. Operating lease commitments

At 31 August 2025 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025	*2024*
	£	*£*
Not later than 1 year	**1,824**	*556*
Later than 1 year and not later than 5 years	**5,322**	*696*
	7,146	*1,252*

22. Related party transactions

The charity has identified the following related party transactions during the financial year, in compliance with FRS 102 Section 33. Trustees and key management personnel are considered related parties, as well as entities with which trustees hold significant influence or control.

The following transactions with related parties occurred during the year:

Jonathan Savage, a trustee of the charity, is also a director of UCan Play Ltd. Purchases of services from UCan Play Ltd during the year amounted to £153,003 (2024: £Nil). There were no outstanding balances with UCan Play Ltd at the year end.

Emma Clark, a trustee of the charity, is also a director of Elworth Hall Primary School. Sales of services to Elworth Hall Primary School during the year amounted to £282 (2024: £15,211), while purchases of services totalled £5,655 (2024: £182). There were no outstanding balances with Elworth Hall Primary School at the year end.

Sandbach School is the sole member of Love Music Trust and is therefore the ultimate controlling party. Sales of services to Sandbach School during the year totalled £502 (2024: £164) and purchases of services amounted to £107,436 (2024: £108,407). A balance of £287 (2024: £Nil) was owed to the charity at the year end, while an amount of £8,980 (2024: £8,038) was owed by the charity to Sandbach School.

LOVE MUSIC TRUST

England & Wales - Charity number 1148615

Accounts

Registered number: 08123495
Charity number: 1148615

LOVE MUSIC TRUST

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

LOVE MUSIC TRUST

(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 8
Independent auditors' report on the financial statements	9 - 11
Statement of financial activities	12
Balance sheet	13 - 14
Statement of cash flows	15
Notes to the financial statements	16 - 35

LOVE MUSIC TRUST

(A company limited by guarantee)

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 AUGUST 2024

Trustees	S I Burns J P Savage J Cowell J D Hill R Gardiner P Dickson (appointed 26 September 2024) M Humphreys (appointed 26 September 2024) M Parkinson (appointed 26 September 2024) E L Clark (appointed 15 July 2024, resigned 26 September 2024) S A M Corcoran (resigned 26 September 2024) S Isherwood (resigned 4 July 2024)
Company registered number	08123495
Charity registered number	1148615
Registered office	Unit 2, Bradwall Court Bradwall Road Cheshire CW11 1GE
Company secretary	D Osborne

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report together with the audited financial statements of the Love Music Trust for the year 1 September 2023 to 31 August 2024.

The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and activities

a. Objectives and activities

The Love Music Trust (LMT) is committed to providing access to high quality music education and exposure to outstanding musical experiences to all pupils in Cheshire East. The LMT is owned, led and managed by schools, and supported by carefully chosen key partners within the local community. The Trust will build on and extend the excellent practice of many schools throughout Cheshire East. This high quality work needs to be developed and applied systematically for every young person.

The Objectives of the Trust are as follows:

1. To offer a broad music education curriculum entitlement for all pupils which, as a minimum, fulfils the requirements outlined within the National Plan for Music Education (NPME);

2. To recruit, train and manage a team of instrumental tutors to deliver the Trust's various musical activities;

3. To support, facilitate and manage clear progression routes for all young musicians through the musical activities of the Trust, and through forging and consolidating close links with other agencies as appropriate, including the Royal Northern College of Music (RNCM), Manchester Metropolitan University, Cheshire East Council, Youth Music, Foden's Band, Conductive Music and national music organisations such as the National Youth Orchestra, National Youth Jazz Orchestra, National Youth Brass Band Great Britain;

4. To provide an extensive programme and support of extra-curricular musical activities in a range of genres, for young vocalists and instrumentalists across the whole of Cheshire East;

5. To provide an instrumental store that facilitates the needs of young instrumentalists in the borough;

6. To provide a delivery model that is both fit for purpose and offers 'value for money';

7. To support partner ensembles across Cheshire East to become national beacons of excellence;

8. To initiate and sustain positive links with all primary schools through the offer of the wider opportunities, continuation programmes and other initiatives;

9. To provide a framework of Continuing Professional Development (CPD) for all classroom, instrumental staff and ensemble leaders.

10. To identify and support emerging talent in a personalised and differentiated way;

11. To create and develop a vocal strategy that will encourage greater involvement with and participation in high level singing activities across Cheshire East;

12. To exploit the potential of new technologies to transform approaches to music education through web based media and through key partnerships,

13. To support all young people on their musical journey, with an emphasis of reaching those in challenging circumstances, including those who are NEET, Home Educated, in or on the fringes of the Youth Justice System and Young Carers.

14. To develop new approaches to the recruitment and training of new music teachers through the links with the Teaching School network and Manchester Metropolitan University (MMU).

Objectives and activities (continued)

15. To forge and maintain links to the work of professional artists and other professional music organisations, thereby creating a culture of aspiration in the work of the trust;

16. To explore new ways to support schools and young people and their musical journey including online delivery and provision.

b. Activities undertaken to achieve objectives

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

The activities of The Love Music Trust may be summarised by a number of core roles which are listed below.

1. First Access (Wider Opportunities)
2. Ensembles
3. Continuation
4. Singing

These core roles are supported by a number of extension roles as outlined below:-

1. Continued Professional Development
2. Instrument Loan Service
3. High Quality Musical Experiences
4. Schools Music Education Plan (Quality Assurance)

Public Benefit
In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. Love Music Trust provides a benefit to the public through the provision of a quality music education for over 10,000 pupils across all Primary, Secondary and Special Schools throughout Cheshire East.

The Trustees confirm that they have had due regard for the guidance published by the Charity Commission on public benefit.

c. Grant-making policies

Grants are offered to all primary schools in the East Cheshire area as a financial incentive to sign up for Whole Class Ensemble Tuition programmes. The schools work as the commissioner of services, not necessarily having to engage the LMT to deliver the programme, however all who accept the grant sign up to the Quality Assurance Programme. Additionally, grants are offered to all secondary and special schools for programmes of new musical activity.

d. Volunteers

The company does not use the services of volunteers.

Achievements and performance

a. Main achievements of the Company

- 108 (of 123) Cheshire East Primary Schools engaged with the First Access Music programme across the Academic year, up on 2022-23.

- 124 (of 124) Cheshire East Primary Schools engaged with one or more of the four core roles as set out in the National Plan for Music Education.

Achievements and performance (continued)

- 22 (of 23) Cheshire East Secondary Schools accepted the LMT new musical activity grant, working in partnership with the LMT.

- 8 (of 9) Special schools accepted the LMT new musical activity grant, working in partnership with the LMT.

- The LMT ensembles network engages over 800 students in weekly ensemble and choir rehearsals throughout Cheshire East.

- Effective partnership working with the Royal Northern College of Music (RNCM) and Sandbach School developing the Cheshire Specialist Music Course for gifted A-level music students. This is the first time the RNCM has partnered with a state school and a music education hub to create such a course. Now in its fifth year the course has 8 students across years 12 and 13. For September 2024, 5 of 6 members of the 2022-2024 course have now started places at one of three Music Conservatoires (Royal Academy of Music, Royal Northern College of Music and Royal Birmingham Conservatoire) whilst the 6th student is studying music at Oxford University.

- The LMT ran our first SEND Day at Congleton Town Hall in May including a session for PMLD students from two Cheshire East Special Schools. Additionally, the LMT supported the Bollin Valley SEN Taster Day in June, providing samba and singing sessions.

- The Cheshire East Young Musician of the year competition ran in February 2024 with 85 young vocalists and instrumentalists taking part

- The annual Halle 'Come and Play' took place at the Bridgewater Hall in Manchester (June 2024). 1400 young instrumentalists performed along with the Orchestra at the iconic hall in a massed celebration concert.

- The LMT Summer Celebration Weekend took place in June (2024) at Clonter Opera, Congleton. Across the 4 concerts some 750 young people performed from our own LMT and partner ensembles network.

- The conclusion of the EYFS 'Betty Bear' musical development programme for nursery and KS1 students who take part in singing and other musical activities took place at Congleton Town Hall (March 2024)

- The LMT worked in partnership with Conductive Music from October 2023 – March 24, to run a series of programmes focusing on composing, computer programming and storytelling for gaming. Nine schools were involved in the programme across 18 days of delivery.

- 7 online CPD courses ran for Primary School Music coordinators and NQT's online throughout 2023/24.
- The LMT Singing programme, 'Sing Fest' engaged 25 school classes in 2023/24 culminating in 6 massed concerts at Congleton Town Hall (March 2024)

- The adventures of 'Rex the Dinosaur' programme engaging EYFS in musical development concluded with a 'Dinosaur Picnic' at Congleton Park (June 2024)

- The LMT has successfully applied to be the Hub Lead Organisation (HLO) of the newly formed Cheshire and Wirral hub. The LMT will receive funding from the DfE for the whole footprint and through a partnership agreement will initially be devolving funding to Edsential CIC, to manage the musical provision for young people in Cheshire West and Wirral.

Financial review

a. Going concern

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

b. Reserves policy

The Love Music Trust has received a grant of £490,014 for 2023/24 from The Arts Council England. Income is also generated from parental contributions for music tuition, contributions from schools for musical tuition and support, ticket sales from concerts, and selling and hiring of instruments.

The unrestricted funds for the year show a surplus of £13,171 after taking into account transfers to restricted funds of £26,971 for the purchase of fixed assets.

The unrestricted funds at 31 August 2024 are £295,831 (2023: £282,660). Included within the fund balance at 31 August 2024 is £100,000 designated for future relocation costs.

The Trustees review the levels of resources throughout the period. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of the reserves.

The Trustees' policy is to carry forward a prudent level of resources to support the effective delivery of music education into the future. The level of reserves will be kept under regular review. In carrying out this review the Trustees will consider any potential changes to future funding levels. Funding from Arts Council has been secured until 31st August 2025. The business plan includes a detailed budget showing how these funds will be fully utilised.

Structure, governance and management

a. Constitution

The charitable company is a company limited by guarantee and is controlled by its governing document, the Memorandum & Articles of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

S I Burns
J P Savage
J Cowell
J D Hill
R Gardiner
P Dickson (appointed 26 September 2024)
M Humphreys (appointed 26 September 2024)
M Parkinson (appointed 26 September 2024)
E L Clark (appointed 15 July 2024, resigned 26 September 2024)
S A M Corcoran (resigned 26 September 2024)
S Isherwood (resigned 4 July 2024)

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The minimum number of Trustees shall be 3 and the maximum number of Trustees shall be 9. The majority of Trustees must not be Sandbach School Governors.

Where possible the Trustees will include the following:-

- One representative from Cheshire East Council
- One Sandbach School Governor
- One Headteacher from a secondary school in the region
- One Headteacher from a primary school in the region
- The Headteacher of Sandbach School

The criteria for the above have been met by the current membership. Trustees have varied and broad skills basis, and efforts have been made during the year to recruit Trustees to further bolster this skill set. Trustees are recruited from Headteachers network and music professionals who already have a close relationship with the Trust.

c. Organisational structure and decision-making policies

During the year, John Barber directed the day to day running of The Love Music Trust. He was supported as part of the management team by Sarah Burns (Headteacher Sandbach School) and David Osborne (Sandbach School Business Manager) as Financial Advisor.

d. Policies adopted for the induction and training of Trustees

New Trustees are provided with an overview of Trustees and their skill set and background. They are also briefed on the business plan of the Trust and have open access to Directors to ask questions. New Trustees are also provided with all papers, minutes and agendas from previous Board meetings. Trustees are also invited to Love Music Trust events, and are consulted with as and when the need arises about specific issues

e. Wider network

In May 2012, an application was made to The Arts Council by Sandbach School which was supported by Cheshire East Council, for Sandbach School to host a new music education hub, The Love Music Trust is the lead organisation and fund holder for the music education hub in Cheshire East and is based at Bradwall Courtin Sandbach.

This year the Love Music Trust will be working with over 10,000 pupils across all Primary, Secondary and Special Schools throughout Cheshire East. Across Cheshire East, The Love Music Trust is the single largest provider of music education with a comprehensive quality assurance programme.

f. Related party relationships

Certain trustees are associated with and can exercise significant influence over entities with which the charity receives and provides goods and services. Where this occurs the associated entities are declared on the trustees' register of business interests. The transactions are disclosed in the related party note to the accounts.

Plans for future periods

The list below outlines the aspirations for the Trust over coming months:

- For 2024/25 all Primary schools in the borough have again been offered a grant to support First Access programmes and an additional grant to support continuation the level of which is based on numbers on the school roll.

Plans for future periods (continued)

- All Cheshire East Secondary and Special Schools have been offered a capital grant for the purpose of purchasing of new musical instruments.

- The partnership with the Royal Northern College of Music and Sandbach school will continue into its sixth year, supporting the Cheshire Specialist Music Course. The course continues to cater for highly talented A Level music students interested in a career based in musical performance.

- Small Group and Instrumental lessons (SG&I) continue to be advertised to schools/pupils and parents, as we continue developing a tutor base with the skills and capacity to deliver this programme.

- In partnership with Cheshire East Special Schools the LMT will continue to develop 'Noteworthy', our additional needs Orchestra providing a regular collective music opportunity for young people with SEN.

- Through ongoing needs analysis CPD courses will continue to be identified whilst for 2024/25 a new curriculum package has been launched including access to the LMT Curriculum and CPD programme.

- The LMT is looking to expand and extend the 'Hear Me' programme that ran from September 2022 to August 2023. Initially supported through a Youth Music grant of £22,558, the programme worked with three groups of Young People ranging from Young Afghan families in Sandbach to those who are NEET and those in or on the fringes of the Youth Justice system in Crewe and Macclesfield. Looking at story capture and song writing, the programme led to the production of an EP for online release and a showcase event of songs written, performed at the Victoria Hall, Middlewich. The LMT has applied for a youth Music Trailblazer fund of £20,000 (August 2024) to run a programme 'Now they Hear us' work with Care Leavers.

- The LMT launched a YouTube channel to broadcast programmes into SEN settings at the end of September 2024.

- LMT's cost effective instrument loan service will continue to be promoted. Additionally, for students continuing to learn following First Access programmes, the cost of instrumental loans has been kept to a minimum to help support engagement.

- The Trust will continue to engage with the range of local, regional and national partners and artists to deliver the broad programme of musical activity supporting young people in Cheshire East.

Risk factors
The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, WR Partners, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Mark Humphreys

.....
M Humphreys
(Chair of Trustees)

Date: 16 December 2024

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LOVE MUSIC TRUST

Opinion

We have audited the financial statements of Love Music Trust (the 'charitable company') 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 a summary of 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, including its income and expenditure 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 Charities Act 2011.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

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

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

Auditors' 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 Auditors' 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:

The audit team obtained an understanding of the legal and regulatory frameworks that are applicable to the Company and determined that the most significant are those that relate to the reporting framework (FRS 102 and the Companies Act 2006), the Charities Act, SORP, the relevant tax compliance regulations, employment law, Health and Safety Regulations and the EU General Data Protection Regulation (GDPR).

We understood how the company is complying with these frameworks by making enquiries of management and those responsible for legal and compliance procedures. We also reviewed board minutes to identify any recorded instances of irregularity or non-compliance that might have a material impact on the financial statements.

We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur by meeting with key management to understand where they considered there was susceptibility to fraud. Based on our understanding our procedures involved enquiries of management and those charged with governance, manual journal entry testing, cashbook reviews for large and unusual items and the challenge of significant accounting estimates used in preparing the financial statements.

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.

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

Use of our report

This report is made solely to the charitable company'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 charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



WR Partners

Chartered Accountants

Drake House

Gadbrook Way

Gadbrook Park

Northwich

Cheshire

CW8 7RA

24 January 2025

WR Partners are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Income from:					
Donations and legacies	3	**27,242**	**494,574**	**521,816**	*512,146*
Charitable activities	4	**523,964**	**-**	**523,964**	*470,034*
Investments	5	**2,273**	-	**2,273**	*1,101*
Total income		**553,479**	**494,574**	**1,048,053**	*983,281*
Expenditure on:					
Charitable activities	7	**513,338**	**521,193**	**1,034,531**	*957,585*
Total expenditure		**513,338**	**521,193**	**1,034,531**	*957,585*
Net income/(expenditure)		**40,141**	**(26,619)**	**13,522**	*25,696*
Transfers between funds	15	**(26,971)**	**26,971**	**-**	-
Net movement in funds		**13,170**	**352**	**13,522**	*25,696*
Reconciliation of funds:					
Total funds brought forward		**282,660**	**96,503**	**379,163**	*353,467*
Net movement in funds		**13,170**	**352**	**13,522**	*25,696*
Total funds carried forward		**295,830**	**96,855**	**392,685**	*379,163*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 16 to 35 form part of these financial statements.

LOVE MUSIC TRUST

(A company limited by guarantee)
REGISTERED NUMBER: 08123495

BALANCE SHEET
AS AT 31 AUGUST 2024

	Note		2024 £		*2023 £*
Fixed assets					
Tangible assets	12		**96,855**		*96,503*
			96,855		*96,503*
Current assets					
Debtors	13	**13,525**		*9,834*	
Cash at bank and in hand		**344,507**		*368,286*	
		358,032		*378,120*	
Creditors: amounts falling due within one year	14	**(62,202)**		*(95,460)*	
Net current assets			**295,830**		*282,660*
Total assets less current liabilities			**392,685**		*379,163*
Net assets excluding pension asset			**392,685**		*379,163*
Total net assets			**392,685**		*379,163*
Charity funds					
Restricted funds	15		**96,855**		*96,503*
Unrestricted funds	15		**295,830**		*282,660*
Total funds			**392,685**		*379,163*

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2024

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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

Mark Humphreys

.....
M Humphreys
(Chair of Trustees)

Date: 16 December 2024

The notes on pages 16 to 35 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	2024 £	*2023* *£*
Cash flows from operating activities		
Net cash used in operating activities	**7,751**	*60,387*
Cash flows from investing activities		
Proceeds from the sale of tangible assets	**258**	*205*
Purchase of tangible fixed assets	**(31,788)**	*(19,841)*
Net cash used in investing activities	**(31,530)**	**(19,636)**
Cash flows from financing activities		
Net cash provided by financing activities	**-**	**-**
Change in cash and cash equivalents in the year	**(23,779)**	**40,751**
Cash and cash equivalents at the beginning of the year	**368,285**	*327,534*
Cash and cash equivalents at the end of the year	**344,506**	*368,285*

The notes on pages 16 to 35 form part of these financial statements

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

1. Charity information

Love Music Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 2, Bradwell Court, Bradwall Road, Sandbach, England, CW11 1GE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Love Music Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. 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.

2.2 Going concern

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

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

2.4 Incoming resources

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company 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.

2. Accounting policies (continued)

2.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is 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 use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Fixtures, fittings and media	-	15.0%	reducing balance
Computers	-	33.3%	straight line
Instruments	-	12.5%	straight line

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of financial activities.

2.7 Impairment of fixed assets

At each reporting end date, the charitable company 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).

2. Accounting policies (continued)

2.8 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.

2.9 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities
Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

2.10 Employee benefits

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

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Fixed asset fund 2024 £	Total funds 2024 £
Donations	5,153	-	3,440	**8,593**
Grants	13,668	490,014	-	**503,682**
Other incoming resources	8,421	-	1,120	**9,541**
	27,242	490,014	4,560	**521,816**

	Unrestricted funds 2023 £	*Restricted funds 2023 £*	*Fixed asset fund 2023 £*	*Total funds 2023 £*
Donations	*7,015*	-	-	*7,015*
Grants	*8,890*	*488,426*	-	*497,316*
Other incoming resources	*7,345*	-	*470*	*7,815*
	23,250	*488,426*	*470*	*512,146*

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Progression	212,569	**212,569**	*176,008*
CPD/SMEP	54,345	**54,345**	*56,334*
Ensembles	13,152	**13,152**	*12,208*
First Access	164,888	**164,888**	*152,389*
HQME	24,433	**24,433**	*25,310*
Instruments	37,917	**37,917**	*27,738*
Singing	16,660	**16,660**	*20,047*
Total 2024	523,964	**523,964**	*470,034*
Total 2023	*470,034*	*470,034*	

4. Income from charitable activities (continued)

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Interest receivable	2,273	**2,273**	*1,101*
Total 2023	*1,101*	*1,101*	

6. Grants payable

	Grants to schools 2024 £	Total funds 2024 £
Progression	20,492	**20,492**
CPD/SMEP	28,000	**28,000**
First Access	42,689	**42,689**
Total 2024	91,181	**91,181**

	Grants to schools 2023 £	*Total funds 2023 £*
Progression	*19,084*	*19,084*
CPD/SMEP	*28,000*	*28,000*
First Access	*42,439*	*42,439*
Total 2023	*89,523*	*89,523*

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Progression	-	259,945	**259,945**
CPD/SMEP	181,331	-	**181,331**
Ensembles	95,486	-	**95,486**
First Access	11,726	230,069	**241,795**
HQME	86,704	-	**86,704**
Instruments	51,548	31,179	**82,727**
Singing	86,543	-	**86,543**
	513,338	521,193	**1,034,531**

	Unrestricted funds 2023 £	*Restricted funds 2023 £*	*Total 2023 £*
Continuation	-	*238,634*	*238,634*
CPD/SMEP	*136,550*	-	*136,550*
Ensembles	*109,034*	-	*109,034*
First Access	-	*250,501*	*250,501*
HQME	*65,233*	-	*65,233*
Instruments	*43,273*	*31,344*	*74,617*
Singing	*83,016*	-	*83,016*
	437,106	*520,479*	*957,585*

7. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type

	Staff costs 2024 £	Depreciation 2024 £	Other costs 2024 £	Total 2024 £
Progression	168,267	-	91,678	**259,945**
CPD/SMEP	50,608	-	130,723	**181,331**
Ensembles	16,518	-	78,968	**95,486**
First Access	21,043	-	220,752	**241,795**
HQME	32,689	-	54,015	**86,704**
Instruments	15,425	31,179	36,123	**82,727**
Singing	57,457	-	29,086	**86,543**
Total 2024	362,007	31,179	641,345	**1,034,531**

	Staff costs 2023 £	*Depreciation 2023 £*	*Other costs 2023 £*	*Total 2023 £*
Continuation	*153,367*	-	*85,267*	*238,634*
CPD/SMEP	*52,204*	-	*84,346*	*136,550*
Ensembles	*18,814*	-	*90,220*	*109,034*
First Access	*18,755*	-	*231,746*	*250,501*
HQME	*24,234*	-	*40,999*	*65,233*
Instruments	*13,854*	*31,344*	*29,419*	*74,617*
Singing	*51,883*	-	*31,133*	*83,016*
Total 2023	*333,111*	*31,344*	*593,130*	*957,585*

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Progression	189,815	20,492	49,638	**259,945**
CPD/SMEP	113,243	28,000	40,088	**181,331**
Ensembles	74,976	-	20,510	**95,486**
First Access	148,565	42,689	50,541	**241,795**
HQME	66,983	-	19,721	**86,704**
Instruments	62,436	-	20,291	**82,727**
Singing	68,228	-	18,315	**86,543**
Total 2024	724,246	91,181	219,104	**1,034,531**

	Activities undertaken directly 2023 £	*Grant funding of activities 2023 £*	*Support costs 2023 £*	*Total funds 2023 £*
Continuation	*179,334*	*19,084*	*40,216*	*238,634*
CPD/SMEP	*95,441*	*28,000*	*13,109*	*136,550*
Ensembles	*87,109*	-	*21,925*	*109,034*
First Access	*163,591*	*42,439*	*44,471*	*250,501*
HQME	*50,294*	-	*14,939*	*65,233*
Instruments	*54,305*	-	*20,312*	*74,617*
Singing	*65,723*	-	*17,293*	*83,016*
Total 2023	*695,797*	*89,523*	*172,265*	*957,585*

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Progression 2024 £	CPD/SMEP 2024 £	Ensembles 2024 £	First Access 2024 £	HQME 2024 £
Staff costs	9,022	50,608	16,518	21,043	32,689
Tutor charges	167,087	48,195	-	126,532	3,760
Instrument costs	-	-	21	-	-
Venue/event costs	-	6,940	6,396	-	26,069
Music direction	-	-	31,201	-	-
Travel and subsistence	33	1,050	2,126	844	1,383
Training and quality assurance	-	3,504	-	-	825
Commissioned partner costs	-	-	15,250	-	-
Marketing	-	-	101	-	641
Sundry	2,414	2,946	440	146	1,616
Music purchases	865	-	383	-	-
Remissions	10,394	-	2,540	-	-
Total 2024	189,815	113,243	74,976	148,565	66,983

8. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Instruments 2024 £	Singing 2024 £	Total funds 2024 £
Staff costs	15,425	57,457	**202,762**
Depreciation	27,444	-	**27,444**
Tutor charges	-	5,867	**351,441**
Instrument costs	12,425	-	**12,446**
Venue/event costs	-	255	**39,660**
Music direction	-	-	**31,201**
Travel and subsistence	2,132	1,699	**9,267**
Training and quality assurance	-	-	**4,329**
Commissioned partner costs	-	-	**15,250**
Marketing	-	-	**742**
Sundry	830	868	**9,260**
Music purchases	-	2,082	**3,330**
Remissions	4,180	-	**17,114**
Total 2024	62,436	68,228	**724,246**

8. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Progression 2023 £	*CPD/SMEP* 2023 £	*Ensembles* 2023 £	*First Access* 2023 £	*HQME* 2023 £
Staff costs	*8,435*	*52,204*	*18,814*	*18,755*	*24,234*
Tutor charges	*157,855*	*33,647*	*1,977*	*143,876*	*3,413*
Instrument costs	-	*1,293*	*476*	-	-
Venue/event costs	*1,805*	*632*	*8,376*	-	*20,332*
Music direction	-	-	*31,726*	-	-
Travel and subsistence	*276*	*1,227*	*4,100*	*499*	*848*
Training and quality assurance	-	*2,789*	-	-	-
Commissioned partner costs	-	-	*19,500*	-	-
Marketing	-	-	*57*	-	*557*
Sundry	*494*	*2,249*	*279*	*461*	*881*
Music purchases	*1,238*	*35*	*316*	-	*29*
Curriculum development costs	-	*1,365*	-	-	-
Remissions	*9,231*	-	*1,488*	-	-
Total 2023	*179,334*	*95,441*	*87,109*	*163,591*	*50,294*

8. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Instruments 2023 £	*Singing 2023 £*	*Total funds 2023 £*
Staff costs	*13,854*	*51,883*	*188,179*
Depreciation and impairment	*28,132*	-	*28,132*
Tutor charges	-	*6,956*	*347,724*
Instrument costs	*8,827*	-	*10,596*
Venue/event costs	-	*1,224*	*32,369*
Music direction	-	-	*31,726*
Travel and subsistence	*2,092*	*1,806*	*10,848*
Training and quality assurance	-	-	*2,789*
Commissioned partner costs	-	-	*19,500*
Marketing	-	*31*	*645*
Sundry	-	*1,225*	*5,589*
Music purchases	-	*2,598*	*4,216*
Curriculum development costs	-	-	*1,365*
Remissions	*1,400*	-	*12,119*
Total 2023	*54,305*	*65,723*	*695,797*

8. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

Analysis of support costs

	Total funds 2024 £	*Total funds 2023 £*
Staff costs	**159,245**	*144,932*
Depreciation	**3,735**	*3,212*
Insurance	**4,385**	*(19,780)*
IT software and consumables	**5,661**	*6,148*
Sundry	**1,159**	*1,117*
Postage and stationary	**2,327**	*2,818*
Rent and premises costs	**12,368**	*12,637*
Repairs and renewals	**5,535**	*4,748*
Telephone and internet	**5,901**	*5,034*
Staff development	**99**	*128*
Advertising	**456**	*253*
Professional fees	**8,733**	*8,698*
Auditors / Independent examination fee	**9,500**	*2,320*
	219,104	*172,265*

9. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £8,000 *(2023 - £ -)*, and preparation of financial statements of £1,500 (*2023 - £1,430*).

10. Staff costs

	2024 £	*2023 £*
Wages and salaries	**278,841**	*257,948*
Social security costs	**27,534**	*22,352*
Contribution to defined contribution pension schemes	**55,632**	*52,811*
	362,007	*333,111*

10. Staff costs (continued)

The average number of persons employed by the Company during the year was as follows:

	2024 No.	2023 No.
Management	2	2
Charitable Activities	3	2
Support	4	3
	9	7

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2023 - £NIL)*.

During the year ended 31 August 2024, no Trustee expenses have been incurred *(2023 - £NIL)*.

12. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation				
At 1 September 2023	20,028	19,251	412,779	452,058
Additions	-	8,214	23,574	31,788
Disposals	-	-	(895)	(895)
At 31 August 2024	20,028	27,465	435,458	482,951
Depreciation				
At 1 September 2023	13,401	16,394	325,760	355,555
Charge for the year	994	2,740	27,444	31,178
On disposals	-	-	(637)	(637)
At 31 August 2024	14,395	19,134	352,567	386,096

12. Tangible fixed assets (continued)

	Fixtures and fittings £	Computer equipment £	Other fixed assets £	Total £
Net book value				
At 31 August 2024	**5,633**	**8,331**	**82,891**	**96,855**
At 31 August 2023	*6,627*	*2,857*	*87,019*	*96,503*

13. Debtors

	2024 £	*2023 £*
Due within one year		
Trade debtors	**4,215**	*1,431*
Other debtors	**2,833**	*3,499*
Prepayments and accrued income	**6,477**	*4,904*
	13,525	*9,834*

14. Creditors: Amounts falling due within one year

	2024 £	*2023 £*
Trade creditors	**15,832**	*25,147*
Other taxation and social security	**4,032**	*3,743*
Other creditors	**4,062**	*2,635*
Accruals and deferred income	**38,276**	*63,935*
	62,202	*95,460*

15. Statement of funds

Statement of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
Unrestricted funds					
Unrestricted funds	**282,660**	**553,479**	**(513,338)**	**(26,971)**	**295,830**
Restricted funds					
Arts Council	**-**	**490,014**	**(490,014)**	**-**	**-**
Fixed assets					
Fixed assets	**96,503**	**4,560**	**(31,179)**	**26,971**	**96,855**
Total Restricted funds	**96,503**	**494,574**	**(521,193)**	**26,971**	**96,855**
Total of funds	**379,163**	**1,048,053**	**(1,034,531)**	**-**	**392,685**

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2022 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 August 2023* £
Unrestricted funds					
Unrestricted funds	*244,545*	*494,385*	*(439,848)*	*(16,422)*	*282,660*
Restricted funds					
Arts Council	*709*	*488,426*	*(489,135)*	-	-
Fixed asset fund					
Fixed assets	*108,213*	-	*(28,132)*	*16,422*	*96,503*
Total Restricted funds	*108,922*	*488,426*	*(517,267)*	*16,422*	*96,503*
Total of funds	*353,467*	*982,811*	*(957,115)*	-	*379,163*

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	**Fixed asset funds 2024 £**	**Total funds 2024 £**
Tangible fixed assets	-	96,855	**96,855**
Current assets	353,676	-	**353,676**
Creditors due within one year	(57,846)	-	**(57,846)**
Total	295,830	96,855	**392,685**

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	*Fixed asset funds 2023 £*	*Total funds 2023 £*
Tangible fixed assets	-	*96,503*	*96,503*
Current assets	*378,120*	-	*378,120*
Creditors due within one year	*(95,460)*	-	*(95,460)*
Total	*282,660*	*96,503*	*379,163*

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	*2023 £*
Net income for the period (as per Statement of Financial Activities)	**13,522**	*25,696*
Adjustments for:		
Depreciation charges	**31,178**	*31,345*
Decrease in debtors	**665**	*3,619*
Decrease in creditors	**(37,614)**	*(273)*
Net cash provided by operating activities	**7,751**	*60,387*

18. Analysis of cash and cash equivalents

	2024 £	*2023 £*
Cash in hand	**344,507**	*368,286*
Total cash and cash equivalents	**344,507**	*368,286*

19. Analysis of changes in net debt

	At 1 September 2023	Cash flows	At 31 August 2024
	£	£	£
Cash at bank and in hand	**368,286**	**(23,779)**	**344,507**
	368,286	**(23,779)**	**344,507**

20. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £33,088 (2023 - £31,668). The contributions payable to the fund at the balance sheet date are included in creditors. The pension creditors at the balance sheet date were £4,062 (2023 - £2,635).

21. Operating lease commitments

At 31 August 2024 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024	*2023*
	£	*£*
Not later than 1 year	**556**	*270*
Later than 1 year and not later than 5 years	**696**	*-*
	1,252	*270*

22. Related party transactions

The charity has identified the following related party transactions during the financial year, in compliance with FRS 102 Section 33. Trustees and key management personnel are considered related parties, as well as entities with which trustees hold significant influence or control.

The following transactions with related parties occurred during the year:

Emma Clark - Trustee of the charity. Sales of services to Elworth Hall Primary School, where Emma Clark holds a directorship, amounted to £15,211. Purchases of services from the same institution amounted to £182. There were no outstanding balances at year end.

Jane Cowell - Trustee of the charity and chair of the governor board at Reaseheath College, where she is deemed to hold significant control. No transactions occurred with Reaseheath College, however, sales of services to Jane Cowell personally amounted to £200, with no outstanding balance at year end.

Sarah Burns - Trustee of the charity and director at Sandbach School, which is also the sole member of Love Music Trust and thus the ultimate controlling party. Sales to Sandbach School totalled £164, while purchases of services were £108,407, with £8,034 owed to Sandbach School at the end of the financial year.

LOVE MUSIC TRUST

England & Wales - Charity number 1148615

Accounts

Charity registration number 1148615

Company registration number 08123495 (England and Wales)

LOVE MUSIC TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

LOVE MUSIC TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Cowell S I Burns S Isherwood J P Savage J D Hill R Gardiner S Corcoran	 (Appointed 30 March 2023)
Secretary	D Osborne	
Charity number	1148615	
Company number	08123495	
Principal address	Unit 2, Bradwall Court Bradwall Road Sandbach Cheshire CW11 1GE	
Registered office	Unit 2, Bradwall Court Bradwall Road Sandbach England CW11 1GE	
Independent examiner	Fran Johnson BSc FCA WR Partners Drake House Gadbrook Park Northwich Cheshire CW9 7RA	

LOVE MUSIC TRUST

CONTENTS

	Page
Trustees' report	1 - 9
Independent examiner's report	10 - 11
Statement of financial activities	12 - 13
Balance sheet	14 - 15
Notes to the financial statements	16 - 30

LOVE MUSIC TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their annual report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Love Music Trust (LMT) is committed to providing access to high quality music education and exposure to outstanding musical experiences to all pupils in Cheshire East. The LMT is owned, led and managed by schools, and supported by carefully chosen key partners within the local community. The Trust will build on and extend the excellent practice of many schools throughout Cheshire East. This high quality work needs to be developed and applied systematically for every young person.

The Objectives of the Trust are as follows:
1. To offer a broad music education curriculum entitlement for all pupils which, as a minimum, fulfils the requirements outlined within the National Plan for Music Education (NPME);
2. To recruit, train and manage a team of instrumental tutors to deliver the Trust's various musical activities;
3. To support, facilitate and manage clear progression routes for all young musicians through the musical activities of the Trust, and through forging and consolidating close links with other agencies as appropriate, including the Royal Northern College of Music (RNCM), Keele University, Manchester Metropolitan University and national music organisations such as the National Youth Orchestra, National Youth Jazz Orchestra, National Youth Brass Band Great Britain;
4. To provide an extensive programme and support of extra-curricular musical activities in a range of genres, for young vocalists and instrumentalists across the whole of Cheshire East;
5. To provide an instrumental store that facilitates the needs of young instrumentalists in the borough;
6. To provide a delivery model that is both fit for purpose and offers 'value for money'
7. To support partner ensembles across Cheshire East to become national beacons of excellence;
8. To initiate and sustain positive links with all primary schools through the offer of the wider opportunities, continuation programmes and other initiatives;
9. To provide a framework of Continuing Professional Development (CPD) for all classroom, instrumental staff and ensemble leaders.
10. To identify and support emerging talent in a personalised and differentiated way;
11. To create and develop a vocal strategy that will encourage greater involvement with and participation in high level singing activities across Cheshire East;
12. To exploit the potential of new technologies to transform approaches to music education through web based media and through key partnerships,
13. To support all young people on their musical journey, with an emphasis of reaching those in challenging circumstances, including those who are NEET, Home Educated, in or on the fringes of the Youth Justice System and Young Carers.
14. To develop new approaches to the recruitment and training of new music teachers through the links with the Teaching School network and Manchester Metropolitan University (MMU).
15. To forge and maintain links to the work of professional artists and other professional music organisations, thereby creating a culture of aspiration in the work of the trust;
16. To explore new ways to support schools and young people and their musical journey including but not online delivery and provision.

The LMT is supported by key partners. Working collaboratively with its various partners, LMT will offer music education services to all primary, secondary and special schools within Cheshire East. It will fulfil the core and extension roles outlined within the National Plan for Music Education and deliver all the expected aims and outcomes. The LMT will ensure that provision is available for all children, with appropriate provision for those children identified as vulnerable.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

The activities of The Love Music Trust may be summarised by a number of core roles which are listed below.

1. First Access (Wider Opportunities)
2. Ensembles
3. Continuation
4. Singing

These core roles are supported by a number of extension roles as outlined below:-

1. Continued Professional Development
2. Instrument Loan Service
3. High Quality Musical Experiences
4. Schools Music Education Plan (Quality Assurance)

Public Benefit
In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. Love Music Trust provides a benefit to the public through the provision of a quality music education for over 10,000 pupils across all Primary, Secondary and Special Schools throughout Cheshire East.

The Trustees confirm that they have had due regard for the guidance published by the Charity Commission on public benefit.

Grant making policy
Grants are offered to all primary schools in the East Cheshire area as a financial incentive to sign up for Whole Class Ensemble Tuition programmes. The school work as the commissioner of services, not necessarily having to engage the LMT to deliver the programme, however all who accept the grant sign up to the Quality Assurance Programme. Additionally, grants are offered to all secondary and special schools for programmes of new musical activity.

Achievements and performance

- 107 (of 124) Cheshire East Primary Schools engaged with the First Access Music programme across the Academic year, up on 2021 - 22.

- 124 (of 124) Cheshire East Primary Schools engaged with one or more of the four core roles as set out in the National Plan for Music Education.

- 22 (of 23) Cheshire East Secondary Schools accepted the LMT new musical activity grant, working in partnership with the LMT.

- 9 (of 9) Special schools accepted the LMT new musical activity grant, working in partnership with the LMT.

- The LMT ensembles network engages over 850 students in weekly ensemble and choir rehearsals throughout Cheshire East.

- Effective partnership working with the Royal Northern College of Music (RNCM) and Sandbach School developing the Cheshire Specialist Music Course for gifted A-level music students. This is the first time the RNCM has partnered with a state school and a music education hub to create such a course. Now in its fourth year the course has 10 students across years 12 and 13. For September 2023, 2 members of the 2021-2023 course have now started places at Music Conservatoires (Royal College of Music and Royal Birmingham Conservatoire).

- The LMT ran the Youth Music funded 'Hear Me' programme engaging a number of communities within Cheshire East including Afghan Children currently accommodated in Sandbach, YP aged 12-19 on the fringes of the Youth Justice System, those who are NEET, both homeless and looked after children in and around the towns of Crewe and Macclesfield. These young people have and do face many challenges in their lives and the 'Hear Me' programme provided them with an opportunity explore these challenges through story capture and song writing.

-Noteworthy is the LMT 'additional needs orchestra'. Established in September 2019, the orchestra met monthly at Church Lawton Autism Specialism school welcoming any young people with an interest in music who may have additional needs.

- The Cheshire East Young Musician of the year competition ran in March 2023 with 90 young vocalists and instrumentalists taking part

- The annual Halle 'Come and Play' took place at the Bridgewater Hall in Manchester (June 2023). 1400 young instrumentalists performed along with the Orchestra at the iconic hall in a massed celebration concert.

- The LMT Summer Celebration Weekend took place in June (2023) taking the opportunity to celebrate the 10th year since the founding of the Trust. Across the 4 concerts some 750 young people performed in Sandbach School Theatre from our own LMT and partner ensembles network.

- The conclusion of the EYFS 'Betty Bear' musical development programme for nursery and KS1 students who take part in signing and other musical activities took place at Congleton Town Hall (March 2023)

- The LMT worked in partnership with Conductive Music from March – June 2023 to run a series of programmes focusing on composing, computer programming and storytelling for gaming. Nine schools were involved in the programme across 18 days of delivery.

- 7 online CPD courses ran for Primary School Music coordinators and NQT's online throughout 2022/23.

- The LMT Singing programme, 'Sing Fest' engaged 40 schools in 2022/23 culminating in 8 massed concerts at Congleton Town Hall (March 2023)

- The adventures of 'Rex the Dinosaur' programme engaging EYFS in musical development concluded with a 'Dinosaur Picnic' at Congleton Park (June 2023)

Financial review

Review of financial position

The Love Music Trust has received a grant of £488,426 for 2022/23 from The Arts Council England. Income is also generated from parental contributions for music tuition, contributions from schools for musical tuition and support, ticket sales from concerts, and selling and hiring of instruments.

The unrestricted funds for the year show a surplus of £38,115 after taking into account transfers to restricted funds of £16,422 for the purchase of fixed assets.

The unrestricted funds at 31 August 2023 are £282,660 (2022: £244,545). Included within the fund balance at 31 August 2023 is £100,000 designated for future relocation costs.

Reserves policy

The Trustees review the levels of resources throughout the period. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of the reserves.

The Trustees' policy is to carry forward a prudent level of resources to support the effective delivery of music education into the future. The level of reserves will be kept under regular review. In carrying out this review the Trustees will consider any potential changes to future funding levels. Funding from Arts Council has been secured until 31st August 2025. The business plan includes a detailed budget showing how these funds will be fully utilised.

Future plans

The list below outlines the aspirations for the Trust over coming months: -

• For 2023/24 all Primary schools in the borough have again been offered a grant to support First Access programmes and an additional grant to support continuation the level of which is based on numbers on the school roll.

• All Cheshire East Secondary and Special Schools have again been offered a grant to support new musical activity.

• A partnership with the Royal Northern College of Music and Sandbach school will continue into its fifth year, supporting the Cheshire Specialist Music Course. The course continues to cater for highly talented A-Level music students interested in a career based in musical performance.

• Small Group and Instrumental lessons (SG&I) continue to be advertised to schools/pupils and parents, as we continue developing a tutor base with the skills and capacity to deliver this programme.

• In partnership with Cheshire East Special Schools the LMT will continue to develop 'Noteworthy', our additional needs Orchestra providing a regular collective music opportunity for young people with SEN.

• Through ongoing needs analysis CPD courses will continue to be identified whilst for 2023 a discounted CPD membership package continues to be offered to schools.

As a direct response to the new Hub investment Programme, the LMT has applied to be the lead organisation of the new Cheshire and Wirral hub. If appointed lead organisation (announcement April 2024) the LMT would start in its new extended role in September 2024.

• The LMT is looking to expand and extend the 'Hear Me' programme that ran from September 2022 to August 2023. Initially supported through a Youth Music grant of £22,558, the programme worked with three groups of Young People ranging from Young Afghan families in Sandbach to those who are NEET and those in or on the fringes of the Youth Justice system in Crewe and Macclesfield. Looking at story capture and song writing, the programme led to the production of an EP for online release and a showcase event of songs written, performed at the Victoria Hall, Middlewich. The LMT is looking to collaborate with Cheshire West and the Wirral on a similar programme applying for support through the National lottery 'Million Hours' fund.

• LMTs cost effective instrument loan service will continue to be promoted. Additionally, for students continuing to learn following First Access programmes, the cost of instrumental loans has been kept to a minimum to help support engagement.

• The Trust will continue to engage with the range of local, regional and national partners and artists to deliver the broad programme of musical activity supporting young people in Cheshire East.

Risk factors

The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Governing document

The charitable company is a company limited by guarantee and is controlled by its governing document, the Memorandum & Articles of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J Cowell
S I Burns
S Isherwood
J P Savage
J D Hill
R Gardiner
S Corcoran (Appointed 30 March 2023)

Recruitment and appointment of new trustees

The minimum number of Trustees shall be 3 and the maximum number of Trustees shall be 9.

The majority of Trustees must not be Sandbach School Governors.

Where possible the Trustees will include the following:-

- One representative from Cheshire East Council
- One Sandbach School Governor
- One Headteacher from a secondary school in the region
- One Headteacher from a primary school in the region
- The Headteacher of Sandbach School

The criteria for the above have been met by the current membership. Trustees have varied and broad skills basis, and efforts have been made during the year to recruit Trustees to further bolster this skill set. Trustees are recruited from Headteachers network and music professionals who already have a close relationship with the Trust.

Organisational structure

During the year, John Barber directed the day to day running of The Love Music Trust. He was supported as part of the management team by Sarah Burns (Headteacher Sandbach School) and David Osborne (Sandbach School Business Manager) as Financial Advisor.

Induction and training of new trustees

New Trustees are provided with an overview of Trustees and their skill set and background. They are also briefed on the business plan of the Trust and have open access to Directors to ask questions. New Trustees are also provided with all papers, minutes and agendas from previous Board meetings. Trustees are also invited to Love Music Trust events, and are consulted with as and when the need arises about specific issues.

[redacted]

LOVE MUSIC TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LOVE MUSIC TRUST

I report to the trustees on my examination of the financial statements of Love Music Trust (the charitable company) for the year ended 31 August 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

INDEPENDENT EXAMINER'S REPORT (CONTINUED)

TO THE TRUSTEES OF LOVE MUSIC TRUST

Fran Johnson BSc BFP FCA
WR Partners
Chartered Accountants & statutory auditor
Drake House
Gadbrook Park
Northwich
Cheshire
CW9 7RA

Dated: .....

LOVE MUSIC TRUST

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	**Unrestricted funds 2023**	**Restricted funds 2023**	**Total 2023**	Unrestricted funds 2022	Restricted funds 2022	Total 2022
		£	**£**	**£**	**£**	**£**	**£**
Income and endowments from:							
Donations and legacies	**3**	15,905	488,426	504,331	2,282	503,715	505,997
Charitable activities	**4**	470,034	-	470,034	419,257	-	419,257
Investments	**5**	1,101	-	1,101	92	-	92
Other income	**6**	7,345	-	7,345	1,173	-	1,173
Total income		494,385	488,426	982,811	422,804	503,715	926,519
Expenditure on:							
Charitable activities	**7**	439,848	517,267	957,115	335,320	566,645	901,965
Other		-	-	-	-	171	171
Total resources expended		439,848	517,267	957,115	335,320	566,816	902,136

LOVE MUSIC TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2023

Net incoming/ (outgoing) resources before transfers	54,537	(28,841)	25,696	87,484	(63,101)	24,383
Gross transfers between funds	(16,422)	16,422	-	(22,985)	22,985	-
Net income/(expenditure) for the year/ Net movement in funds	38,115	(12,419)	25,696	64,499	(40,116)	24,383
Fund balances at 1 September 2022	244,545	108,922	353,467	180,046	149,038	329,084
Fund balances at 31 August 2023	282,660	96,503	379,163	244,545	108,922	353,467

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

LOVE MUSIC TRUST

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	**13**		96,503		108,213
Current assets					
Debtors	**14**	9,834		13,453	
Cash at bank and in hand		368,286		327,534	
		378,120		340,987	
Creditors: amounts falling due within one year	**15**	(95,460)		(95,733)	
Net current assets			282,660		245,254
Total assets less current liabilities			379,163		353,467
Income funds					
Restricted funds	**17**		96,503		108,922
Unrestricted funds					
Designated funds	**18**	100,000		-	
General unrestricted funds		182,660		244,545	
			282,660		244,545
			379,163		353,467

LOVE MUSIC TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2023

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 2023.

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.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 23/11/23

.....
J P Savage
Trustee

Company registration number 08123495

1 Accounting policies

Charity information

Love Music Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 2, Bradwall Court, Bradwall Road, Sandbach, England, CW11 1GE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. 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 charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1 Accounting policies **(Continued)**

Cash donations are recognised on receipt. Other donations are recognised once the charitable company 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.

1 Accounting policies **(Continued)**

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is 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 use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

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:

Fixtures, fittings and media	15% reducing balance
Computers	33% straight line
Instruments	12.5% straight line

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 charitable company 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 Accounting policies **(Continued)**

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 charitable company 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 charitable company's balance sheet when the charitable company 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

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 charitable company 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.

2 Critical accounting estimates and judgements

In the application of the charitable company'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.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2023	**2023**	**2023**	2022	2022	2022
	£	**£**	**£**	£	£	£
Donations and gifts	7,015	-	7,015	2,282	14,405	16,687
Grants received	8,890	488,426	497,316	-	489,310	489,310
	15,905	488,426	504,331	2,282	503,715	505,997
Grants receivable for core activities						
Arts Council Grant	-	488,426	488,426	-	486,259	486,259
Cheshire East Holiday Activities and Food Grant	-	-	-	-	3,051	3,051
Youth Music Trailblazer Grant	8,890	-	8,890	-	-	-
	8,890	488,426	497,316	-	489,310	489,310

4 Charitable activities

	Continuatio 2023	**CPD/SMEP 2023**	**Ensembles 2023**	**First Access 2023**	**HQME 2023**	**Instruments 2023**	**Singing 2023**	**Total 2023**	**Total 2022**
	£	**£**	**£**	**£**	**£**	**£**	**£**	**£**	**£**
Income from tuition	176,008	42,499	8,900	152,389	4,040	-	6,050	389,886	350,551
Sales of goods and services	-	13,835	3,308	-	21,270	27,738	13,997	80,148	68,706
	176,008	56,334	12,208	152,389	25,310	27,738	20,047	470,034	419,257

5 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	1,101	92

6 Other income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Other income	7,345	1,173

7 Charitable activities

	Continuation 2023 £	CPD/SMEP 2023 £	Ensembles 2023 £	First Access 2023 £	HQME 2023 £	Instruments 2023 £	Singing 2023 £	**Total 2023 £**	**Total 2022 £**
Staff costs	8,435	52,204	18,814	18,755	24,234	13,854	51,883	188,179	159,469
Depreciation and impairment	-	-	-	-	-	27,662	-	27,662	24,957
Tutor charges	157,858	33,647	1,977	120,456	3,413	-	6,956	324,307	300,611
Instrument costs	-	1,293	476	-	-	8,827	-	10,596	8,037
Venue/event costs	1,805	632	8,376	-	20,332	-	1,224	32,369	34,898
Music direction	-	-	31,726	-	-	-	-	31,726	31,925
Travel and Subsistence	276	1,227	4,100	499	848	2,092	1,806	10,848	10,194
Training and quality assurance	-	2,789	-	-	-	-	-	2,789	2,525
Commissioned partner costs	-	-	19,500	-	-	-	-	19,500	19,375
Marketing	-	-	57	-	557	-	31	645	-
Sundry	491	2,249	279	461	881	-	1,225	5,586	12,414
Music purchases	1,238	35	316	-	29	-	2,598	4,216	2,596
Curriculum development costs	-	1,365	-	-	-	-	-	1,365	1,811
Remissions	9,231	-	1,488	-	-	1,400	-	12,119	17,564
	179,334	95,441	87,109	140,171	50,294	53,835	65,723	671,907	626,376
Grant funding of activities (see note 8)	19,084	28,000	-	42,439	-	-	-	89,523	84,056
Share of support costs (see note 9)	42,913	36,096	21,665	43,944	14,762	16,897	17,088	193,365	189,103
Share of governance costs (see note 9)	515	433	260	527	177	203	205	2,320	2,430
	241,846	159,970	109,034	227,081	65,233	70,935	83,016	957,115	901,965

8 Grants payable

	Continuation	CPD/SMEP	First Access	Total	Total
	2023	2023	2023	2023	2022
	£	£	£	£	£
Grants to institutions:					
Grants to Schools	19,084	28,000	42,439	89,523	84,056

Grants are paid to schools for the purpose of music education.

9 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Staff costs	144,932	-	144,932	143,654
Depreciation	3,212	-	3,212	2,426
Insurance	3,641	-	3,641	3,766
IT software & consumables	6,148	-	6,148	6,266
Sundry	1,117	-	1,117	1,285
Postage & stationery	2,818	-	2,818	2,734
Rent and premises costs	12,637	-	12,637	12,747
Repairs & renewals	4,748	-	4,748	4,664
Telephone & internet	5,034	-	5,034	4,248
Staff development	128	-	128	1,043
Advertising	253	-	253	-
Professional fees	8,698	-	8,698	6,270
Independent examination fee	-	2,320	2,320	2,430
	193,366	2,320	195,686	191,533
Analysed between				
Charitable activities	193,365	2,320	195,685	191,533

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Management	2	2
Charitable activities	2	2
Support	3	3
Total	7	7

Employment costs	2023 £	2022 £
Wages and salaries	257,948	244,468
Social security costs	22,352	19,791
Other pension costs	52,811	38,864
	333,111	303,123

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

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxationof Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Tangible fixed assets

	Fixtures, fittings and media	Computers	Instruments	Total
	£	£	£	£
Cost				
At 1 September 2022	19,518	18,845	394,415	432,778
Additions	510	406	18,925	19,841
Disposals	-	-	(561)	(561)
At 31 August 2023	20,028	19,251	412,779	452,058
Depreciation and impairment				
At 1 September 2022	12,231	14,351	297,984	324,566
Depreciation charged in the year	1,170	2,043	28,132	31,345
Eliminated in respect of disposals	-	-	(356)	(356)
At 31 August 2023	13,401	16,394	325,760	355,555
Carrying amount				
At 31 August 2023	6,627	2,857	87,019	96,503
At 31 August 2022	7,287	4,494	96,432	108,213

14 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Trade debtors	1,431	700
Other debtors	3,499	1,182
Prepayments and accrued income	4,904	11,571
	9,834	13,453

15 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	3,743	4,993
Trade creditors	25,147	26,049
Other creditors	2,635	-
Accruals and deferred income	63,935	64,691
	95,460	95,733

During the year deferred income of £40,608 was released to Arts Council funding. No Arts Council income has been deferred this year. An amount of £13,668 received from the National Foundation for Youth has been deferred at 31 August 2023.

16 Retirement benefit schemes

Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution schemes was £52,811 (2022 - £38,864).

17 Restricted funds

Arts council fund
This is a restricted fund which records the income from the Arts Council grant, together with the related expenditure.

Fixed assets fund
This fund holds the fixed assets of the charity, being mainly musical instruments. Assets purchased from funds included in the unrestricted funds are recorded as a transfer between funds.

Cheshire East Holiday Activities and Food Grant
Funding to provide children the opportunity to access at least 6 weeks of 'free to access' school holiday activities over Easter, summer and winter and eat healthily over the school holidays.

		Movement in funds				Movement in funds			
	Balance at 1 September 2021	Incoming resources	Resources expended	Transfers	Balance at 1 September 2022	Incoming resources	Resources expended	Transfers	Balance at 31 August 2023
	£	£	£	£	£	£	£	£	£
Arts Council	50,660	486,258	(536,209)	-	709	488,426	(489,135)	-	-
Fixed assets	98,378	14,404	(27,554)	22,985	108,213	5,364	(28,132)	11,058	96,503
Cheshire East Holiday Activities Fund	-	3,051	(3,051)	-	-	-	-	-	-
	149,038	503,713	(566,814)	22,985	108,922	493,790	(517,267)	11,058	96,503

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			
	Incoming resources	Balance at 1 September 2022	Transfers	Balance at 31 August 2023
	£	£	£	£
Relocation fund	-	-	100,000	100,000
	-	-	100,000	100,000

19 Analysis of net assets between funds

	Unresticted funds	Restricted funds	Total	Total
	2023	2023	2023	2022
	£	£	£	£
Fund balances at 31 August 2023 are represented by:				
Tangible assets	-	96,503	96,503	108,213
Current assets/(liabilities)	282,660	-	282,660	245,255
	282,660	96,503	379,163	353,468

20 Related party transactions

Transactions with related parties

During the year the charitable company entered into the following transactions with related parties:

	Sale of services during the year		Purchase of goods and services during the year	
	2023	2022	2023	2022
	£	£	£	£
Other related parties	4,827	6,073	151,422	88,598
	4,827	6,073	151,422	88,598

At 31 August 2023 £24,539.78 was owed to Sandbach School (2022: £13,749) and £0 was owed to Marlfields Primary Academy (2022: £832).

Document Activity Report

Document Sent Mon, 27 Nov 2023 08:59:25 GMT

Document Approval Status Pending

Approval Activity Summary

J Savage Pending

Document Activity History

Document history shows most recent activity first

Date	Activity

You can verify that this is a genuine Portal document by uploading it to the following secure web page:

http://wrllp.accountantspace.co.uk/messages/VerifyDocument

Document Activity Report

Document Sent Mon, 27 Nov 2023 09:07:11 GMT

Document Activity History

Document history shows most recent activity first

Date	Activity

You can verify that this is a genuine Portal document by uploading it to the following secure web page:

http://wrllp.accountantspace.co.uk/messages/VerifyDocument

Document Activity Report

Document Sent Tue, 28 Nov 2023 12:20:58 GMT

Document Approval Status Approved

Approval Activity Summary

Fran Johnson on behalf of WR Partners	Approved	Tue, 28 Nov 2023 12:26:45 GMT

Document Activity History

Document history shows most recent activity first

Date	Activity
Tue, 28 Nov 2023 12:26:50 GMT	Fran Johnson on behalf of WR Partners Approved the document
Tue, 28 Nov 2023 12:26:16 GMT	Fran Johnson on behalf of WR Partners viewed the document
Tue, 28 Nov 2023 12:22:09 GMT	Document Sent

You can verify that this is a genuine Portal document by uploading it to the following secure web page:
https://wrllp.accountantspace.co.uk/messages/VerifyDocument

Document Activity Report

Document Sent Wed, 29 Nov 2023 12:55:24 GMT

Document Activity History

Document history shows most recent activity first

Date	Activity

You can verify that this is a genuine Portal document by uploading it to the following secure web page:

http://wrllp.accountantspace.co.uk/messages/VerifyDocument

LOVE MUSIC TRUST

England & Wales - Charity number 1148615

Accounts

Charity registration number 1148615

Company registration number 08123495 (England and Wales)

LOVE MUSIC TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

LOVE MUSIC TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Cowell S I Burns S Isherwood J P Savage J D Hill R Gardiner	 (Appointed 24 March 2022)
Secretary	D Osborne	
Charity number	1148615	
Company number	08123495	
Principal address	Unit 2, Bradwall Court Bradwall Road Sandbach Cheshire CW11 1GE	
Registered office	Unit 2, Bradwall Court Bradwall Road Sandbach England CW11 1GE	
Independent examiner	Fran Johnson BSc FCA WR Partners Drake House Gadbrook Park Northwich Cheshire CW9 7RA	

LOVE MUSIC TRUST

CONTENTS

	Page
Trustees' report	1 - 8
Independent examiner's report	9 - 10
Statement of financial activities	11 - 12
Balance sheet	13 - 14
Notes to the financial statements	15 - 28

LOVE MUSIC TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2022

The trustees present their annual report and financial statements for the year ended 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Love Music Trust (LMT) is committed to providing access to high quality music education and exposure to outstanding musical experiences to all pupils in Cheshire East. The LMT is owned, led and managed by schools, and supported by carefully chosen key partners within the local community. The Trust will build on and extend the excellent practice of many schools throughout Cheshire East. This high quality work needs to be developed and applied systematically for every young person.

The Objectives of the Trust are as follows:
1. To offer a broad music education curriculum entitlement for all pupils which, as a minimum, fulfils the requirements outlined within the National Plan for Music Education (NPME);
2. To recruit, train and manage a team of instrumental tutors to deliver the Trust's various musical activities;
3. To support, facilitate and manage clear progression routes for all young musicians through the musical activities of the Trust, and through forging and consolidating close links with other agencies as appropriate, including the Royal Northern College of Music (RNCM), Keele University, Manchester Metropolitan University and national music organisations such as the National Youth Orchestra, National Youth Jazz Orchestra, National Youth Brass Band Great Britain;
4. To provide an extensive programme and support of extra-curricular musical activities in a range of genres, for young vocalists and instrumentalists across the whole of Cheshire East;
5. To provide an instrumental store that facilitates the needs of young instrumentalists in the borough;
6. To provide a delivery model that is both fit for purpose and offers 'value for money'
7. To support partner ensembles across Cheshire East to become national beacons of excellence;
8. To initiate and sustain positive links with all primary schools through the offer of the wider opportunities, continuation programmes and other initiatives;
9. To provide a framework of Continuing Professional Development (CPD) for all classroom, instrumental staff and ensemble leaders.
10. To identify and support emerging talent in a personalised and differentiated way;
11. To create and develop a vocal strategy that will encourage greater involvement with and participation in high level singing activities across Cheshire East;
12. To exploit the potential of new technologies to transform approaches to music education through web based media and through key partnerships,
13. To develop new approaches to the recruitment and training of new music teachers through the links with the Teaching School network and Manchester Metropolitan University (MMU).
14. To forge and maintain links to the work of professional artists and other professional music organisations, thereby creating a culture of aspiration in the work of the trust;
15. To explore new ways to support schools and young people and their musical journey throughout the Covid 19 pandemic, including but not exclusively limited to online delivery and provision.

The LMT is supported by key partners. Working collaboratively with its various partners, LMT will offer music education services to all primary, secondary and special schools within Cheshire East. It will fulfil the core and extension roles outlined within the National Plan for Music Education and deliver all the expected aims and outcomes. The LMT will ensure that provision is available for all children, with appropriate provision for those children identified as vulnerable.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

The activities of The Love Music Trust may be summarised by a number of core roles which are listed below.

1. First Access (Wider Opportunities)
2. Ensembles
3. Continuation
4. Singing

These core roles are supported by a number of extension roles as outlined below:-

1. Continued Professional Development
2. Instrument Loan Service
3. High Quality Musical Experiences
4. Schools Music Education Plan (Quality Assurance)

Public Benefit

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. Love Music Trust provides a benefit to the public through the provision of a quality music education for over 10,000 pupils across all Primary, Secondary and Special Schools throughout Cheshire East.

The Trustees confirm that they have had due regard for the guidance published by the Charity Commission on public benefit.

Grant making policy

Grants are offered to all primary schools in the East Cheshire area as a financial incentive to sign up for the Wider Opportunities programme. The school work as the commissioner of services, not necessarily having to engage the LMT to deliver the programme, however all who accept the grant sign up to the Quality Assurance Programme. Additionally, grants are offered to all secondary and special schools for programmes of new musical activity.

Achievements and performance

- 99 (of 124) Cheshire East Primary Schools engaged with the First Access Music programme across the Academic year, up on 2020 - 21.

- 124 (of 124) Cheshire East Primary Schools engaged with one or more of the four core roles as set out in the National Plan for Music Education.

- 22 (of 23) Cheshire East Secondary Schools accepted the LMT new musical activity grant, working in partnership with the LMT.

- 8 (of 9) Special schools accepted the LMT new musical activity grant, working in partnership with the LMT.

- The LMT ensembles network engages over 800 students in weekly ensemble and choir rehearsals throughout Cheshire East.

- Effective partnership working with the Royal Northern College of Music (RNCM) and Sandbach School developing the Cheshire Specialist Music Course for gifted A-level music students. This is the first time the RNCM has partnered with a state school and a music education hub to create such a course. Now in its third year the course has 6 students in year 12 and 3 in year 13. For September 2022, 3 members of the 2020-2022 course have now started places at Music Conservatoires.

- The LMT ran a 'Music Food and Nutrition' summer school supported by the Cheshire Est Holiday Action Fund, working with children in receipt of pupil premium providing two meals a day in addition to musical and nutritional training.

-Noteworthy is the LMT 'additional needs orchestra'. Established in September 2019, the orchestra met monthly at Church Lawton Autism Specialism school welcoming any young people with an interest in music who may have additional needs. Due to COVID, the group stopped rehearsing in March 2020 however new sessions were delivered in June 2022.

- The Cheshire East Young Musician of the year competition ran in March 2022 with 85 young vocalists and instrumentalists taking part

- After two years of cancellations due to COVID, the annual Halle 'Come and Play' again took place at the Bridgewater Hall in Manchester (June 2022). 1400 young instrumentalists performed along with the Orchestra at the iconic hall in a massed celebration concert.

- The LMT worked in partnership with Music Action International and Cheshire East LA to deliver a 10-week programme for asylum seekers. Based at the YMCA in Crewe, the programme worked with young asylum seekers from countries including Syria, Eretria, Kurdistan and Eithiopia.

- The annual summer celebration weekend once again took place at Clonter Opera, Congleton providing an opportunity for all of the LMT ensembles to perform in addition to 4 of the LMT partner ensembles.

-The conclusion of the EYFS 'Betty Bear' musical development programme for nursery and KS1 students who take part in signing and other musical activities took place at Congleton Town Hall (March 2022)

- Through partnership working with Brighter Sound (Manchester) and Phil Howley, the LMT developed a young practitioner's pathway for 16-19-year-old students run in conjunction with South Cheshire College.

-The LMT worked in partnership with Conductive Music from March – June 2022 to run a series of programmes focusing on composing, computer programming and storytelling for gaming. Six schools were involved in the programme. Additionally, Conductive Music presented at the annual LMT Cheshire East Music Education Conference.

- 6 online CPD courses ran for Primary School Music coordinators and NQT's online throughout 2021/22.

- The LMT Singing programme, 'Sing Fest' engaged 35 schools in 2021/22 culminating in 7 massed concerts at Congleton Town Hall (March 2022)

-The adventures of 'Rex the Dinosaur' programme engaging EYFS in musical development concluded with a 'Dinosaur Picnic' in the grounds of Clonter Opera, ahead of the Celebration Weekend (June 2022)

Financial review

Review of financial position

The Love Music Trust has received a grant of £486,258 for 2021/22 from The Arts Council England. Income is also generated from parental contributions for music tuition, contributions from schools for musical tuition and support, ticket sales from concerts, and selling and hiring of instruments.

The unrestricted funds for the year show a surplus of £64,499 after taking into account transfers to restricted funds of £22,985 for the purchase of fixed assets.

The unrestricted funds at 31 August 2022 are £244,545 (2021: £180,046).

The Trustees review the levels of resources throughout the period. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of the reserves.

The Trustees' policy is to carry forward a prudent level of resources to support the effective delivery of music education into the future. The level of reserves will be kept under regular review. In carrying out this review the Trustees will consider any potential changes to future funding levels. Funding from Arts Council has been secured until 31st March 2022. The business plan includes a detailed budget showing how these funds will be fully utilised.

The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Future plans

The list below outlines the aspirations for The Trust over coming months: -

• For 2022/23 all Primary schools in the borough have again been offered a grant to support First Access programmes and an additional grant to support continuation the level of which is based on numbers on the school roll.

• All Cheshire East Secondary and Special Schools have again been offered a grant to support new musical activity.

• A partnership with the Royal Northern College of Music and Sandbach school will continue into its fourth year, supporting the Cheshire Specialist Music Course. The course continues to cater for highly talented A-Level music students interested in a career based in musical performance.

• Small Group and Instrumental lessons (SG&I) continue to be advertised to schools/pupils and parents, as we continue developing a tutor base with the skills and capacity to deliver this programme.

• In partnership with Cheshire East Special Schools the LMT will continue to develop 'Noteworthy', our additional needs Orchestra. Launch sessions at Park Lane Special school took place in June 2022 with others booked in for the Autumn and Spring Term. Noteworthy will again provide a regular collective music opportunity for young people with SEN.

• Through ongoing needs analysis CPD courses will continue to be identified whilst for 2022 a discounted CPD membership package continues to be offered to schools.

• The LMT is running a youth development programme entitled 'Hear Me'. Starting in September 2022 and supported with a Youth Music grant of £20,000, the programme is working with three groups of Young People ranging from Young Afghan families in Sandbach to those who are NEET and those in or on the fringes of the Youth Justice system in Crewe and Macclesfield. Looking at story capture and song writing, the programme will lead to the production of an EP for online release and a showcase event of songs written, to be performed at the Story House Theatre in Chester.

• LMTs cost effective instrument loan service will continue to be promoted. Additionally, for students continuing to learn following First Access programmes, the cost of instrumental loans has been kept to a minimum to help support engagement.

• The Trust will continue to engage with the range of international artists that work in the North West and further afield supporting them to run master classes with young people.

Structure, governance and management

Governing document

The charitable company is a company limited by guarantee and is controlled by its governing document, the Memorandum & Articles of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J Cowell	
G M Merry	(Resigned 5 August 2022)
S I Burns	
S Isherwood	
J P Savage	
J D Hill	
Mr P Sharp	(Resigned 9 March 2022)
Mr R Dakin	(Resigned 31 August 2022)
R Gardiner	(Appointed 24 March 2022)

Recruitment and appointment of new trustees

The minimum number of Trustees shall be 3 and the maximum number of Trustees shall be 9.

The majority of Trustees must not be Sandbach School Governors.

Where possible the Trustees will include the following:-

- One representative from Cheshire East Council
- One Sandbach School Governor
- One Headteacher from a secondary school in the region
- One Headteacher from a primary school in the region
- The Headteacher of Sandbach School

The criteria for the above have been met by the current membership. Trustees have varied and broad skills basis, and efforts have been made during the year to recruit Trustees to further bolster this skill set. Trustees are recruited from Headteachers network and music professionals who already have a close relationship with the Trust.

Organisational structure

During the year, John Barber directed the day to day running of The Love Music Trust. He was supported as part of the management team by Sarah Burns (Headteacher Sandbach School) and David Osborne (Sandbach School Business Manager) as Financial Advisor.

Induction and training of new trustees
New Trustees are provided with an overview of Trustees and their skill set and background. They are also briefed on the business plan of the Trust and have open access to Directors to ask questions. New Trustees are also provided with all papers, minutes and agendas from previous Board meetings. Trustees are also invited to Love Music Trust events, and are consulted with as and when the need arises about specific issues.

Wider network
In May 2012, an application was made to The Arts Council by Sandbach School which was supported by Cheshire East Council, for Sandbach School to host a new music education hub, The Love Music Trust is the lead organisation and fund holder for the music education hub in Cheshire East and is based at Bradwall Court in Sandbach.

This year the Love Music Trust will be working with over 10,000 pupils across all Primary, Secondary and Special Schools throughout Cheshire East. Across Cheshire East, The Love Music Trust is the single largest provider of music education with a comprehensive quality assurance programme.

Related parties
Certain trustees are associated with and can exercise significant influence over entities with which the charity receives and provides goods and services from/to. Where this occurs the associated entities are declared on the trustees' register of business interests. The transactions are disclosed in the related party note to the accounts.

The trustees' report was approved by the Board of Trustees.



J P Savage
Trustee
Dated: 28 November 2022

LOVE MUSIC TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LOVE MUSIC TRUST

I report to the trustees on my examination of the financial statements of Love Music Trust (the charitable company) for the year ended 31 August 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

INDEPENDENT EXAMINER'S REPORT (CONTINUED)

TO THE TRUSTEES OF LOVE MUSIC TRUST

Fran Johnson BSc BFP FCA
WR Partners
Chartered Accountants & statutory auditor
Drake House
Gadbrook Park
Northwich
Cheshire
CW9 7RA

Dated: 2.12.22

LOVE MUSIC TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income and endowments from:							
Donations and legacies	3	2,282	503,715	505,997	110,808	387,504	498,312
Charitable activities	4	419,257	-	419,257	306,898	-	306,898
Investments	5	92	-	92	50	-	50
Other income	6	1,173	-	1,173	864	1,765	2,629
Total income		422,804	503,715	926,519	418,620	389,269	807,889
Expenditure on:							
Charitable activities	7	335,320	566,645	901,965	393,317	417,206	810,523
Other		-	171	171	-	-	-
Total resources expended		335,320	566,816	902,136	393,317	417,206	810,523

LOVE MUSIC TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2022

Net incoming/ (outgoing) resources before transfers	87,484	(63,101)	24,383	25,303	(27,937)	(2,634)
Gross transfers between funds	(22,985)	22,985	-	(16,440)	16,440	-
Net income/(expenditure) for the year/ Net movement in funds	64,499	(40,116)	24,383	8,863	(11,497)	(2,634)
Fund balances at 1 September 2021	180,046	149,038	329,084	171,183	160,535	331,718
Fund balances at 31 August 2022	244,545	108,922	353,467	180,046	149,038	329,084

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

LOVE MUSIC TRUST

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	**12**		108,213		98,378
Current assets					
Debtors	**13**	13,453		16,896	
Cash at bank and in hand		327,534		305,452	
		340,987		322,348	
Creditors: amounts falling due within one year	**14**	(95,733)		(91,642)	
Net current assets			245,254		230,706
Total assets less current liabilities			353,467		329,084
Income funds					
Restricted funds	**16**		108,922		149,038
Unrestricted funds			244,545		180,046
			353,467		329,084

LOVE MUSIC TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2022

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 2022.

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.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 28 November 2022

J P Savage
Trustee

Company registration number 08123495

1 Accounting policies

Charity information

Love Music Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 2, Bradwall Court, Bradwall Road, Sandbach, England, CW11 1GE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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 charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company 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.

1 Accounting policies **(Continued)**

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is 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 use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

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:

Fixtures, fittings and media	15% reducing balance
Computers	33% straight line
Instruments	12.5% straight line

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 charitable company 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 Accounting policies **(Continued)**

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 charitable company 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 charitable company's balance sheet when the charitable company 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

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 charitable company 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.

2 Critical accounting estimates and judgements

In the application of the charitable company'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.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2022	**2022**	**2022**	2021	2021	2021
	£	**£**	**£**	£	£	£
Donations and gifts	2,282	14,405	16,687	8,735	-	8,735
Grants received	-	489,310	489,310	102,073	387,504	489,577
	2,282	503,715	505,997	110,808	387,504	498,312

3 Donations and legacies

(Continued)

Grants receivable for core activities						
Arts Council Grant	-	486,259	486,259	96,874	387,504	484,378
Cheshire East Holiday Activities and Food Grant	-	3,051	3,051	5,199	-	5,199
	-	489,310	489,310	102,073	387,504	489,577

4 Charitable activities

	Continuatio 2022 £	CPD/SMEP 2022 £	Ensembles 2022 £	First Access 2022 £	HQME 2022 £	Instruments 2022 £	Singing 2022 £	Total 2022 £	Total 2021 £
Income from tuition	136,965	40,215	15,869	153,098	52	-	4,352	350,551	280,266
Armchair Adventures	-	-	-	-	-	-	-	-	5,220
Sales of goods and services	-	9,028	250	-	23,138	24,940	11,350	68,706	21,412
	136,965	49,243	16,119	153,098	23,190	24,940	15,702	419,257	306,898

5 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Interest receivable	92	50

6 Other income

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2022	2021	2021	2021
	£	£	£	£
Net gain on disposal of tangible fixed assets	-	-	1,765	1,765
Other income	1,173	864	-	864
	1,173	864	1,765	2,629

7 Charitable activities

	Continuation 2022 £	CPD/SMEP 2022 £	Ensembles 2022 £	First Access 2022 £	HQME 2022 £	Instruments 2022 £	Singing 2022 £	Total 2022 £	Total 2021 £
Staff costs	6,040	42,355	19,715	13,174	21,820	9,846	46,519	159,469	156,428
Depreciation and impairment	-	-	-	-	-	24,957	-	24,957	21,606
Tutor charges	123,152	33,941	5,149	122,842	9,718	-	5,809	300,611	239,034
Instrument costs	-	-	176	-	-	7,861	-	8,037	5,726
Venue/event costs	-	2,648	6,747	-	24,389	-	1,114	34,898	7,342
Music direction	-	-	31,925	-	-	-	-	31,925	28,576
Travel and Subsistence	-	461	5,429	-	2,029	2,159	116	10,194	4,337
Training and quality assurance	750	1,775	-	-	-	-	-	2,525	3,943
Commissioned partner costs	-	-	19,375	-	-	-	-	19,375	18,568
Sundry	295	7,346	2,389	360	1,537	9	478	12,414	8,060
Music purchases	1,239	200	-	-	-	218	939	2,596	21,265
Community project consultancy	-	-	-	-	-	-	-	-	20,220
Curriculum development costs	-	1,811	-	-	-	-	-	1,811	-
Remissions	9,153	-	5,308	-	-	3,103	-	17,564	8,627
	140,629	90,537	96,213	136,376	59,493	48,153	54,975	626,376	543,732
Grant funding of activities (see note 8)	17,086	29,000	-	37,970	-	-	-	84,056	75,720
Share of support costs (see note 9)	36,318	33,981	23,806	44,783	17,433	16,487	16,295	189,103	188,195
Share of governance costs (see note 9)	467	437	306	575	224	212	209	2,430	2,876
	194,500	153,955	120,325	219,704	77,150	64,852	71,479	901,965	810,523

8 Grants payable

	Continuation	CPD/SMEP	First Access	Total	Total
	2022	2022	2022	2022	2021
	£	£	£	£	£
Grants to institutions:					
Grants to Schools	17,086	29,000	37,970	84,056	75,720

Grants are paid to schools for the purpose of music education.

9 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	143,654	-	143,654	140,672	-	140,672
Depreciation	2,426	-	2,426	3,180	-	3,180
Insurance	3,766	-	3,766	4,932	-	4,932
IT software & consumables	6,266	-	6,266	5,962	-	5,962
Sundry	1,285	-	1,285	760	-	760
Postage & stationery	2,734	-	2,734	2,429	-	2,429
Rent and premises costs	12,747	-	12,747	12,732	-	12,732
Repairs & renewals	4,664	-	4,664	7,065	-	7,065
Telephone & internet	4,248	-	4,248	3,708	-	3,708
Staff development	1,043	-	1,043	360	-	360
Advertising	-	-	-	155	-	155
Professional fees	6,270	-	6,270	6,240	-	6,240
Legal and professional	-	-	-	-	300	300
Independent examination fee	-	2,430	2,430	-	2,576	2,576
	189,103	2,430	191,533	188,195	2,876	191,071
Analysed between						
Charitable activities	189,103	2,430	191,533	188,195	2,876	191,071

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

11 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Management	2	2
Charitable activities	2	2
Support	3	3
Total	7	7

Employment costs	2022 £	2021 £
Wages and salaries	244,468	238,558
Social security costs	19,791	19,968
Other pension costs	38,864	38,574
	303,123	297,100

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

12 Tangible fixed assets

	Fixtures, fittings and media	Computers	Instruments	Total
	£	£	£	£
Cost				
At 1 September 2021	19,518	15,965	360,948	396,431
Additions	-	2,880	34,510	37,390
Disposals	-	-	(1,042)	(1,042)
At 31 August 2022	19,518	18,845	394,416	432,779
Depreciation and impairment				
At 1 September 2021	10,945	13,211	273,898	298,054
Depreciation charged in the year	1,286	1,140	24,957	27,383
Eliminated in respect of disposals	-	-	(871)	(871)
At 31 August 2022	12,231	14,351	297,984	324,566
Carrying amount				
At 31 August 2022	7,287	4,494	96,432	108,213
At 31 August 2021	8,573	2,755	87,050	98,378

13 Debtors

Amounts falling due within one year:	2022 £	2021 £
Trade debtors	700	1,333
Other debtors	1,182	2,999
Prepayments and accrued income	11,571	12,564
	13,453	16,896

14 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	4,993	4,796
Trade creditors	26,049	23,460
Other creditors	-	408
Accruals and deferred income	64,691	62,978
	95,733	91,642

During the year deferred income of £40,460 was released to Arts Council funding. Arts council income received in advance this year of £40,608 was added to the deferred income. At 31 August 2022 the total deferred income was £41,695 which included for £40,608 for the Arts Council.

15 Retirement benefit schemes

Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution schemes was £38,864 (2021 - £38,574).

16 Restricted funds

Arts council fund
This is a restricted fund which records the income from the Arts Council grant, together with the related expenditure.

Fixed assets fund
This fund holds the fixed assets of the charity, being mainly musical instruments. Assets purchased from funds included in the unrestricted funds are recorded as a transfer between funds.

Cheshire East Holiday Activities and Food Grant
Funding to provide children the opportunity to access at least 6 weeks of 'free to access' school holiday activities over Easter, summer and winter and eat healthily over the school holidays.

		Movement in funds				Movement in funds			
	Balance at 1 September 2020	Incoming resources	Resources expended	Transfers	Balance at 1 September 2021	Incoming resources	Resources expended	Transfers	Balance at 31 August 2022
	£	£	£	£	£	£	£	£	£
Arts Council	55,576	387,504	(392,420)	-	50,660	486,258	(536,209)	-	709
Fixed assets	104,959	1,765	(24,786)	16,440	98,378	14,404	(27,554)	22,985	108,213
Cheshire East Holiday Activities Fund	-	-	-	-	-	3,051	(3,051)	-	-
	160,535	389,269	(417,206)	16,440	149,038	503,713	(566,814)	22,985	108,922

17 Analysis of net assets between funds

	Unresticted funds	Restricted funds	Total	Total
	2022	2022	2022	2021
	£	£	£	£
Fund balances at 31 August 2022 are represented by:				
Tangible assets	-	108,213	108,213	98,378
Current assets/(liabilities)	244,546	709	245,255	230,706
	244,546	108,922	353,468	329,084

18 Operating lease commitments

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

	2022	2021
	£	£
Within one year	-	170

19 Related party transactions

Transactions with related parties

During the year the charitable company entered into the following transactions with related parties:

	Sale of services during the year		Purchase of goods and services during the year	
	2022	2021	2022	2021
	£	£	£	£
Other related parties	6,073	13,597	88,598	92,804
	6,073	13,597	88,598	92,804

At 31 August 2022 £13,749.22 was owed to Sandbach School (2021: £11,589) and £832 was owed to Marlfields Primary Academy (2021: £1,466).

LOVE MUSIC TRUST

England & Wales - Charity number 1148615

Accounts

Charity Registration No. 1148615

Company Registration No. 08123495 (England and Wales)

LOVE MUSIC TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

LOVE MUSIC TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Cowell G M Merry S I Burns S Isherwood J P Savage J D Hill Mr P Sharp Mr R Dakin
Secretary	D Osborne
Charity number	1148615
Company number	08123495
Principal address	Unit 2, Bradwall Court Bradwall Road Sandbach Cheshire CW11 1GE
Registered office	Unit 2, Bradwall Court Bradwall Road Sandbach England CW11 1GE
Independent examiner	Fran Johnson BSc FCA WR Partners Drake House Gadbrook Park Northwich Cheshire CW9 7RA

LOVE MUSIC TRUST

CONTENTS

	Page
Trustees' report	1 - 10
Independent examiner's report	11 - 12
Statement of financial activities	13
Balance sheet	14 - 15
Notes to the financial statements	16 - 29

LOVE MUSIC TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees present their report and financial statements for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Love Music Trust (LMT) is committed to providing access to high quality music education and exposure to outstanding musical experiences to all pupils in Cheshire East. The LMT is owned, led and managed by schools, and supported by carefully chosen key partners within the local community. The Trust will build on and extend the excellent practice of many schools throughout Cheshire East. This high quality work needs to be developed and applied systematically for every young person.

The Objectives of the Trust are as follows:
1. To offer a broad music education curriculum entitlement for all pupils which, as a minimum, fulfils the requirements outlined within the National Plan for Music Education (NPME);
2. To recruit, train and manage a team of instrumental tutors to deliver the Trust's various musical activities;
3. To support, facilitate and manage clear progression routes for all young musicians through the musical activities of the Trust, and through forging and consolidating close links with other agencies as appropriate, including the Royal Northern College of Music (RNCM), Keele University, Manchester Metropolitan University and national music organisations such as the National Youth Orchestra, National Youth Jazz Orchestra, National Youth Brass Band Great Britain;
4. To provide an extensive programme and support of extra-curricular musical activities in a range of genres, for young vocalists and instrumentalists across the whole of Cheshire East;
5. To provide an instrumental store that facilitates the needs of young instrumentalists in the borough;
6. To provide a delivery model that is both fit for purpose and offers 'value for money'
7. To support partner ensembles across Cheshire East to become national beacons of excellence;
8. To initiate and sustain positive links with all primary schools through the offer of the wider opportunities, continuation programmes and other initiatives;
9. To provide a framework of Continuing Professional Development (CPD) for all classroom, instrumental staff and ensemble leaders.
10. To identify and support emerging talent in a personalised and differentiated way;
11. To create and develop a vocal strategy that will encourage greater involvement with and participation in high level singing activities across Cheshire East;
12. To exploit the potential of new technologies to transform approaches to music education through web based media and through key partnerships,
13. To develop new approaches to the recruitment and training of new music teachers through the links with the Teaching School network and Manchester Metropolitan University (MMU).
14. To forge and maintain links to the work of professional artists and other professional music organisations, thereby creating a culture of aspiration in the work of the trust;
15. To explore new ways to support schools and young people and their musical journey throughout the Covid 19 pandemic, including but not exclusively limited to online delivery and provision.

The LMT is supported by key partners. Working collaboratively with its various partners, LMT will offer music education services to all primary, secondary and special schools within Cheshire East. It will fulfil the core and extension roles outlined within the National Plan for Music Education and deliver all the expected aims and outcomes. The LMT will ensure that provision is available for all children, with appropriate provision for those children identified as vulnerable.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

The activities of The Love Music Trust may be summarised by a number of core roles which are listed below.

1. First Access (Wider Opportunities)
2. Ensembles
3. Continuation
4. Singing

These core roles are supported by a number of extension roles as outlined below:-

1. Continued Professional Development
2. Instrument Loan Service
3. High Quality Musical Experiences
4. Schools Music Education Plan (Quality Assurance)

Public Benefit
In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. Love Music Trust provides a benefit to the public through the provision of a quality music education for over 10,000 pupils across all Primary, Secondary and Special Schools throughout Cheshire East.

The Trustees confirm that they have had due regard for the guidance published by the Charity Commission on public benefit.

Grant making policy
Grants are offered to all primary schools in the East Cheshire area as a financial incentive to sign up for the Wider Opportunities programme. The school work as the commissioner of services, not necessarily having to engage the LMT to deliver the programme, however all who accept the grant sign up to the Quality Assurance Programme. Additionally, grants are offered to all secondary and special schools for programmes of new musical activity.

Achievements and performance

- 93 (of 124) Cheshire East Primary Schools engaged with the First Access Music programme across the Academic year, up on 2020 - 21.

- 124 (of 124) Cheshire East Primary Schools engaged with one or more of the four core roles as set out in the National Plan for Music Education.

- 21 (of 21) Cheshire East Secondary Schools accepted the LMT new musical activity grant, working in partnership with the LMT.

- 7 (of 9) Special schools accepted the LMT new musical activity grant, working in partnership with the LMT.

- The LMT ensembles network now engages over 1000 students in weekly ensemble and choir rehearsals throughout Cheshire East.

- Effective partnership working with the Royal Northern College of Music (RNCM) and Sandbach School developing the Cheshire Specialist Music Course for gifted A-level music students. This is the first time the RNCM has partnered with a state school and a music education hub to create such a course. 8 students enrolled for the inaugural year of which 5 were offered places at Music Conservatoires. Currently there are 6 students in year 13, and 4 in year 12.

- The 'Life on Re: Shuffle' programme supported by a Youth Music grant worked with young people in the borough who are NEET, in or on the fringes of the Youth Justice system and home educated. This included workshops and presentations with mainstream young people including vulnerable groups, working on the 'Armchair Adventures' Radio Podcast production.

- The LMT continued the partnership development with Keele University for the 'Keele University Composer Fellowship' where third year students at Keele have the opportunity to compose for LMT ensembles. A composition was written for the LMT Senior Big band to be premiered at Clonter Opera, Congleton in June 2020 however due to Covid, the premier has been postponed for the foreseeable future.

-Noteworthy is the LMT 'additional needs orchestra'. Established in September 2019, the orchestra met monthly at Church Lawton Autism Specialism school welcoming any young people with an interest in music who may have additional needs. Due to COVID, the group stopped rehearsing in March 2020 however is set to reconvene in October 2021.

- Regrettably due to COVID, the planned 5th year of the Cheshire East Young Musician of the year competition was cancelled in March 2021. This is now scheduled for March 2022.

- For a second year due to COVID, the annual Halle 'Come and Play' was cancelled (June 2021). We are however delighted that the young people of Cheshire East will once again perform alongside the Halle on June 23rd 2022.

- In response to COVID, the annual LMT Summer Celebration Weekend had been planned to take place at Gawsworth Hall due to the outside staging. However, due to a spike locally in infection rates, the Celebration event was cancelled a week before the performance date. The LMT would normally welcome 1000 young musicians and vocalists to perform across the weekend. In response ensembles recorded a selection of their pieces during rehearsals which were then streamed in an online virtual concert, on YouTube.

-The conclusion of the EYFS 'Betty Bear' musical development programme and a Teddy Bears picnic for nursery and KS1 students who take part in signing and other musical activities was scheduled to take place at Lakemore Farm (Sandbach). Again due to Covid this was unable to take place.

- Through partnership working with Brighter Sound (Manchester) and Phil Howley, the LMT developed a young practitioner's pathway for 16-19-year-old students run in conjunction with South Cheshire College.

-The LMT worked in partnership with Conductive Music from March – July 2021 to run a series of programmes focusing on composing, computer programming and storytelling for gaming. Six schools were involved in the programme.

- 6 online CPD courses ran for Primary School Music coordinators and NQT's online throughout 2020/21.

- The LMT Singing programme, 'Sing Fest' engaged 15 schools in 2020/21 however the planned celebratory performances at venues across Cheshire East were unable to proceed due to COVID.

Financial review

Review of financial position

The Love Music Trust has received a grant of £484,378 for 2020/21 from The Arts Council England. Income is also generated from parental contributions for music tuition, contributions from schools for musical tuition and support, ticket sales from concerts, and selling and hiring of instruments.

The unrestricted funds for the year show a surplus of £8,863 after taking into account transfers to restricted funds of £16,440 for the purchase of fixed assets.

The unrestricted funds at 31 August 2021 are £180,046 (2020: £171,183).

The Trustees review the levels of resources throughout the period. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of the reserves.

The Trustees' policy is to carry forward a prudent level of resources to support the effective delivery of music education into the future. The level of reserves will be kept under regular review. In carrying out this review the Trustees will consider any potential changes to future funding levels. Funding from Arts Council has been secured until 31st March 2022. The business plan includes a detailed budget showing how these funds will be fully utilised.

The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Future plans
The LMT worked with Arts Council England in the production of 'Stabilisation Plans' throughout the pandemic in the wake of the COVID challenges.

The list below outlines the aspirations for The Trust over coming months: -

• For 2021/22 all Primary schools in the borough have again been offered a grant to support First Access programmes and an additional grant to support continuation the level of which is based on numbers on the school roll.

• All Cheshire East Secondary and Special Schools have again been offered a grant to support new musical activity.

• A partnership with the Royal Northern College of Music and Sandbach school will continue into its third year, supporting the Cheshire Specialist Music Course. The course continues to cater for highly talented A-Level music students interested in a career based in musical performance.

• Small Group and Instrumental lessons (SG&I) have again been advertised to schools/pupils and parents, as we continue developing a tutor base with the skills and capacity to deliver this programme. Whilst the facility to deliver sessions online (mostly via zoom) had been embraced by tutors the vast majority of tuition is once again delivered to face to face.

• The LMT is working in partnership with Music Action International and Cheshire East LA to deliver a 10-week programme for asylum seekers. Based at the YMCA in Crewe, the programme will work with 8-10 young asylum seekers from countries including Syria, Eretria, Kurdistan and Eithiopia.

• In partnership with Cheshire East Special Schools the LMT will reconvene 'Noteworthy', our additional needs Orchestra. Based at Church Lawton School and starting in October, Noteworthy will again provide a regular collective music opportunity for young people with SEN. It is hoped that despite challenges of COVID, the group will find a safe and secure way to once again meet.

• Additionally for 2021/22 a Noteworthy assisted needs Choir is to be established, based at the Elim Church in Nantwich.

• The LMT Curriculum Lead and Ensembles administrator have started delivering a weekly early year's musical development class. Based at St. Mary's Church Sandbach, there are two weekly sessions; Noteworthy Preschool (smaller classes for children with additional needs) and 'Tuneful Tots' (for children aged 18 months – 4 years).

• Through ongoing needs analysis CPD courses will continue to be identified whilst for 2021 a discounted CPD membership package has been offered to schools

• LMTs cost effective instrument loan service will continue to be promoted. Additionally, for students continuing to learn following First Access programmes, the cost of instrumental loans has been kept to a minimum to help support engagement.

• The Trust will continue to engage with the range of international artists that work in the North West and further afield supporting them to run master classes with young people.

Structure, governance and management

Governing document

The charitable company is a company limited by guarantee and is controlled by its governing document, the Memorandum & Articles of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J Cowell
G M Merry
S I Burns
S Isherwood
J P Savage
J D Hill
Mr P Sharp
Mr R Dakin

Recruitment and appointment of new trustees

The minimum number of Trustees shall be 3 and the maximum number of Trustees shall be 9.

The majority of Trustees must not be Sandbach School Governors.

Where possible the Trustees will include the following:-

- One representative from Cheshire East Council
- One Sandbach School Governor
- One Headteacher from a secondary school in the region
- One Headteacher from a primary school in the region
- The Headteacher of Sandbach School

The criteria for the above have been met by the current membership. Trustees have varied and broad skills basis, and efforts have been made during the year to recruit Trustees to further bolster this skill set. Trustees are recruited from Headteachers network and music professionals who already have a close relationship with the Trust.

Organisational structure

During the year, John Barber directed the day to day running of The Love Music Trust. He was supported as part of the management team by Sarah Burns (Headteacher Sandbach School) and David Osborne (Sandbach School Business Manager) as Financial Advisor.

Induction and training of new trustees
New Trustees are provided with an overview of Trustees and their skill set and background. They are also briefed on the business plan of the Trust and have open access to Directors to ask questions. New Trustees are also provided with all papers, minutes and agendas from previous Board meetings. Trustees are also invited to Love Music Trust events, and are consulted with as and when the need arises about specific issues.

Wider network
In May 2012, an application was made to The Arts Council by Sandbach School which was supported by Cheshire East Council, for Sandbach School to host a new music education hub, The Love Music Trust is the lead organisation and fund holder for the music education hub in Cheshire East and is based at Bradwall Court in Sandbach.

This year the Love Music Trust will be working with over 10,000 pupils across all Primary, Secondary and Special Schools throughout Cheshire East. Across Cheshire East, The Love Music Trust is the single largest provider of music education with a comprehensive quality assurance programme.

Related parties
Certain trustees are associated with and can exercise significant influence over entities with which the charity receives and provides goods and services from/to. Where this occurs the associated entities are declared on the trustees' register of business interests. The transactions are disclosed in the related party note to the accounts.

The trustees' report was approved by the Board of Trustees.



J P Savage
Trustee
Dated: 18 November 2021

LOVE MUSIC TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LOVE MUSIC TRUST

I report to the trustees on my examination of the financial statements of Love Music Trust (the charitable company) for the year ended 31 August 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

INDEPENDENT EXAMINER'S REPORT (CONTINUED)

TO THE TRUSTEES OF LOVE MUSIC TRUST



Fran Johnson BSc BFP FCA
WR Partners
Chartered Accountants & statutory auditor
Drake House
Gadbrook Park
Northwich
Cheshire
CW9 7RA

Dated: 18 November 2021

LOVE MUSIC TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income and endowments from:							
Donations and legacies	3	110,808	387,504	498,312	97,638	386,938	484,576
Charitable activities	4	306,898	-	306,898	324,942	-	324,942
Investments	5	50	-	50	384	-	384
Other income	6	864	1,765	2,629	864	-	864
Total income		418,620	389,269	807,889	423,828	386,938	810,766
Expenditure on:							
Charitable activities	7	393,317	417,206	810,523	422,713	355,380	778,093
Net incoming/ (outgoing) resources before transfers		25,303	(27,937)	(2,634)	1,115	31,558	32,673
Gross transfers between funds		(16,440)	16,440	-	(15,676)	15,676	-
Net income/ (expenditure) for the year/ Net movement in funds		8,863	(11,497)	(2,634)	(14,561)	47,234	32,673
Fund balances at 1 September 2020		171,183	160,535	331,718	185,744	113,301	299,045
Fund balances at 31 August 2021		180,046	149,038	329,084	171,183	160,535	331,718

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

LOVE MUSIC TRUST

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	**12**		98,378		104,959
Current assets					
Debtors	**13**	16,896		14,728	
Cash at bank and in hand		305,452		305,585	
		322,348		320,313	
Creditors: amounts falling due within one year	**14**	(91,642)		(93,554)	
Net current assets			230,706		226,759
Total assets less current liabilities			329,084		331,718
Income funds					
Restricted funds	**16**		149,038		160,535
Unrestricted funds			180,046		171,183
			329,084		331,718

LOVE MUSIC TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2021

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 2021.

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.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 18 November 2021

J P Savage
Trustee

Company Registration No. 08123495

1 Accounting policies

Charity information

Love Music Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 2, Bradwall Court, Bradwall Road, Sandbach, England, CW11 1GE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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 charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1 Accounting policies **(Continued)**

Cash donations are recognised on receipt. Other donations are recognised once the charitable company 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.

1 Accounting policies **(Continued)**

1.5 Resources expended

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

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:

Fixtures, fittings and media	15% reducing balance
Computers	33% straight line
Instruments	12.5% straight line

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 net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company 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 Accounting policies **(Continued)**

1.9 Financial instruments

The charitable company 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 charitable company's balance sheet when the charitable company 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

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 charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1 Accounting policies **(Continued)**

1.11 Retirement benefits

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

2 Critical accounting estimates and judgements

In the application of the charitable company'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.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2021	**2021**	**2021**	2020	2020	2020
	£	**£**	**£**	£	£	£
Donations and gifts	8,735	-	8,735	904	-	904
Grants received	102,073	387,504	489,577	96,734	386,938	483,672
	110,808	387,504	498,312	97,638	386,938	484,576
Grants receivable for core activities						
Arts Council Grant	96,874	387,504	484,378	-	483,672	483,672
Cheshire East Council - Summer School	5,199	-	5,199	-	-	-
Other	-	-	-	96,734	(96,734)	-
	102,073	387,504	489,577	96,734	386,938	483,672

4 Charitable activities

	Continuation 2021 £	CPD/SMEP 2021 £	Ensembles 2021 £	First Access 2021 £	HQME 2021 £	Instruments 2021 £	Singing 2021 £	Total 2021 £	Total 2020 £
Income from tuition	85,930	28,937	12,931	145,699	550	-	6,219	280,266	267,243
Armchair Adventures	-	5,220	-	-	-	-	-	5,220	24,215
Sales of goods and services	-	1,312	-	-	605	19,495	-	21,412	33,484
	85,930	35,469	12,931	145,699	1,155	19,495	6,219	306,898	324,942

5 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Interest receivable	50	384

6 Other income

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £
Net gain on disposal of tangible fixed assets	-	1,765	1,765	-
Other income	864	-	864	864
	864	1,765	2,629	864

7 Charitable activities

	Continuation 2021	CPD/SMEP 2021	Ensembles 2021	First Access 2021	HQME 2021	Instruments 2021	Singing 2021	Total 2021	Total 2020
	£	£	£	£	£	£	£	£	£
Staff costs	6,030	41,356	20,399	13,156	20,462	9,375	45,650	156,428	125,554
Depreciation and impairment	-	-	-	-	-	21,606	-	21,606	24,018
Tutor charges	74,334	37,847	2,299	117,132	4,548	-	2,874	239,034	221,474
Instrument costs	-	-	500	-	-	5,226	-	5,726	6,948
Venue/event costs	-	1,604	4,158	-	1,580	-	-	7,342	7,037
Music direction	-	-	28,576	-	-	-	-	28,576	30,954
Travel and Subsistence	8	409	398	148	556	2,397	421	4,337	6,380
Training and quality assurance	-	3,943	-	-	-	-	-	3,943	587
Commissioned partner costs	-	-	18,568	-	-	-	-	18,568	18,700
Marketing	-	268	-	-	-	-	127	395	761
Sundry	-	2,251	4,456	258	76	-	624	7,665	4,429
Music purchases	1,443	1,959	2,299	-	4,600	550	10,414	21,265	6,691
Community project consultancy	-	20,220	-	-	-	-	-	20,220	29,215
Remissions	2,811	-	4,271	-	-	1,545	-	8,627	10,239
	84,626	109,857	85,924	130,694	31,822	40,699	60,110	543,732	492,987
Grant funding of activities (see note 8)	14,445	28,000	-	33,275	-	-	-	75,720	76,915
Share of support costs (see note 9)	32,680	36,592	24,836	44,936	14,414	17,082	17,655	188,195	204,451
Share of governance costs (see note 9)	499	559	380	687	220	261	270	2,876	3,740
	132,250	175,008	111,140	209,592	46,456	58,042	78,035	810,523	778,093

8 Grants payable

	Continuation	CPD/SMEP	First Access	Total	Total
	2021	2021	2021	2021	2020
	£	£	£	£	£
Grants to institutions:					
Grants to Schools	14,445	28,000	33,275	75,720	76,915

Grants are paid to schools for the purpose of music education.

9 Support costs

	Support costs	Governance costs	2021	2020
	£	£	£	£
Staff costs	140,672	-	140,672	165,032
Depreciation	3,180	-	3,180	713
Insurance	4,932	-	4,932	4,732
IT software & consumables	5,962	-	5,962	4,085
Sundry	760	-	760	1,032
Postage & stationery	2,429	-	2,429	2,977
Rent and premises costs	12,732	-	12,732	11,439
Repairs & renewals	7,065	-	7,065	4,044
Telephone & internet	3,708	-	3,708	3,638
Staff development	360	-	360	360
Advertising	155	-	155	159
Professional fees	6,240	-	6,240	6,240
Legal and professional	-	300	300	1,990
Independent examination fee	-	2,576	2,576	1,750
	188,195	2,876	191,071	208,191
Analysed between				
Charitable activities	188,195	2,876	191,071	208,191

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

11 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Management	2	2
Charitable activities	2	2
Support	3	3
Total	7	7

Employment costs	2021 £	2020 £
Wages and salaries	238,558	235,286
Social security costs	19,968	19,743
Other pension costs	38,574	35,557
	297,100	290,586

There was 1 (2020: 0) employee whose annual remuneration was £60,000 or more.

12 Tangible fixed assets

	Fixtures, fittings and media	Computers	Instruments	Total
	£	£	£	£
Cost				
At 1 September 2020	19,518	12,989	346,974	379,481
Additions	-	2,976	15,318	18,294
Disposals	-	-	(1,344)	(1,344)
At 31 August 2021	19,518	15,965	360,948	396,431
Depreciation and impairment				
At 1 September 2020	9,432	11,543	253,546	274,521
Depreciation charged in the year	1,513	1,667	21,606	24,786
Eliminated in respect of disposals	-	-	(1,254)	(1,254)
At 31 August 2021	10,945	13,210	273,898	298,053
Carrying amount				
At 31 August 2021	8,573	2,755	87,050	98,378
At 31 August 2020	10,084	1,447	93,428	104,959

13 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Trade debtors	1,333	847
Other debtors	2,999	-
Prepayments and accrued income	12,564	13,881
	16,896	14,728

14 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	4,796	713
Trade creditors	23,460	20,675
Other creditors	408	408
Accruals and deferred income	62,978	71,758
	91,642	93,554

During the year deferred income of £40,297 was released to Arts Council funding. Arts council income received in advance this year of £40,460 was added to the deferred income. At 31 August 2021 the total deferred income was £40,974 which included for £40,460 for the Arts Council.

15 Retirement benefit schemes

Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution schemes was £38,574 (2020 - £35,557).

16 Restricted funds

Arts council fund
This is a restricted fund which records the income from the Arts Council grant, together with the related expenditure.

Fixed assets fund
This fund holds the fixed assets of the charity, being mainly musical instruments. Assets purchased from funds included in the unrestricted funds are recorded as a transfer between funds.

	Movement in funds					Movement in funds			
	Balance at 1 September 2019	Incoming resources	Resources expended	Transfers	Balance at 1 September 2020	Incoming resources	Resources expended	Transfers	Balance at 31 August 2021
	£	£	£	£	£	£	£	£	£
Arts Council	-	483,672	(428,096)	-	55,576	387,504	(392,420)	-	50,660
Fixed assets	113,301	-	(24,018)	15,676	104,959	1,765	(24,786)	16,440	98,378
	113,301	483,672	(452,114)	15,676	160,535	389,269	(417,206)	16,440	149,038

17 Analysis of net assets between funds

	Unrestricted	Restricted funds	Total	Total
	2021	2021	2021	2020
	£	£	£	£
Fund balances at 31 August 2021 are represented by:				
Tangible assets	-	98,378	98,378	104,959
Current assets/(liabilities)	180,046	50,660	230,706	226,759
	180,046	149,038	329,084	331,718

18 Operating lease commitments

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

	2021	2020
	£	£
Within one year	170	852
Between two and five years	-	170
	170	1,022

19 Related party transactions

Transactions with related parties

During the year the charitable company entered into the following transactions with related parties:

	Sale of services during the year		Purchase of goods and services during the year	
	2021	2020	2021	2020
	£	£	£	£
Other related parties	13,597	6,354	92,804	85,803
	13,597	6,354	92,804	85,803

At 31 August £11,589 was owed to Sandbach School (2020: £6,310) and £1,466.40 was owed to Marlfields Primary Academy (2020: £0).