

Registered number: 08123495  
Charity number: 1148615

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**LOVE MUSIC TRUST**  
(A company limited by guarantee)

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

FRIDAY



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COMPANIES HOUSE

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**LOVE MUSIC TRUST**  
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**LOVE MUSIC TRUST**  
**(A company limited by guarantee)**

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**LEGAL AND ADMINISTRATIVE INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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<b>Trustees</b>	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)
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<b>Company registered number</b>	08123495
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<b>Charity registered number</b>	1148615
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<b>Registered office</b>	Unit 2a, Bradwall Court Bradwall Road Cheshire CW11 1GE
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<b>Company secretary</b>	D Osborne
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**LOVE MUSIC TRUST**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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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.

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

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**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.

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

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**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.

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

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**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 (appointed 23 October 2025)  
C L Ellinson (appointed 23 October 2025)  
P F Robinson (appointed 23 October 2025)  
C Stewart (appointed 23 October 2025)

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

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**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



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

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**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.

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

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**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**

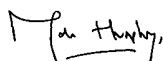
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- 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

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**LOVE MUSIC TRUST**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LOVE MUSIC TRUST**

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**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.

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

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**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.

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

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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](http://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.

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**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 £
<b>Income from:</b>					
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
<b>Total income</b>		<b>577,114</b>	<b>703,133</b>	<b>1,280,247</b>	<b>1,048,053</b>
<b>Expenditure on:</b>					
Charitable activities	7	574,752	558,484	1,133,236	1,034,531
<b>Total expenditure</b>		<b>574,752</b>	<b>558,484</b>	<b>1,133,236</b>	<b>1,034,531</b>
<b>Net income</b>		<b>2,362</b>	<b>144,649</b>	<b>147,011</b>	<b>13,522</b>
Transfers between funds	15	(1,537)	1,537	-	-
<b>Net movement in funds</b>		<b>825</b>	<b>146,186</b>	<b>147,011</b>	<b>13,522</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		295,830	96,855	392,685	379,163
Net movement in funds		825	146,186	147,011	13,522
<b>Total funds carried forward</b>		<b>296,655</b>	<b>243,041</b>	<b>539,696</b>	<b>392,685</b>

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

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.

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**LOVE MUSIC TRUST**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 08123495**

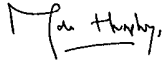
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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2025**

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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.



**LOVE MUSIC TRUST**  
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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

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

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**LOVE MUSIC TRUST**  
**(A company limited by guarantee)**

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

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**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.

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**LOVE MUSIC TRUST**  
**(A company limited by guarantee)**

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

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**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.

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**LOVE MUSIC TRUST**  
**(A company limited by guarantee)**

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

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**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.

**LOVE MUSIC TRUST**  
(A company limited by guarantee)

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

**3. Income from donations and legacies**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Fixed asset fund 2025 £	Total funds 2025 £
Donations	1,360	-	17,370	<b>18,730</b>
Grants	-	508,412	177,353	<b>685,765</b>
Other incoming resources	1,857	-	-	<b>1,857</b>
	<u>3,217</u>	<u>508,412</u>	<u>194,721</u>	<u><b>706,350</b></u>
	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
	<u>27,242</u>	<u>490,014</u>	<u>4,560</u>	<u>521,816</u>

**4. Income from charitable activities**

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

**LOVE MUSIC TRUST**  
(A company limited by guarantee)

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

**5. Investment income**

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Interest receivable	2,004	2,004	2,273
<i>Total 2024</i>	<i>2,273</i>	<i>2,273</i>	

**6. Grants payable**

	Grants to schools 2025 £	Total funds 2025 £
Progression	22,114	22,114
First Access	44,549	44,549
<b>Total 2025</b>	<b>66,663</b>	<b>66,663</b>

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

**LOVE MUSIC TRUST**  
(A company limited by guarantee)

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

**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
	<u>574,752</u>	<u>558,484</u>	<u>1,133,236</u>

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total 2024 £</i>
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
	<u>513,338</u>	<u>521,193</u>	<u>1,034,531</u>

**LOVE MUSIC TRUST**  
(A company limited by guarantee)

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

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

	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
<b>Total 2024</b>	<b>362,007</b>	<b>31,179</b>	<b>641,345</b>	<b>1,034,531</b>



**LOVE MUSIC TRUST**  
(A company limited by guarantee)

**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
<b>Total 2025</b>	<b>769,162</b>	<b>66,663</b>	<b>297,411</b>	<b>1,133,236</b>

	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
<b>Total 2024</b>	<b>724,246</b>	<b>91,181</b>	<b>219,104</b>	<b>1,034,531</b>

**LOVE MUSIC TRUST**  
(A company limited by guarantee)

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

**8. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Progression 2025 £</b>	<b>CPD/SMEP 2025 £</b>	<b>Ensembles 2025 £</b>	<b>First Access 2025 £</b>	<b>HQME 2025 £</b>
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	-	-
<b>Total 2025</b>	<b>216,145</b>	<b>94,416</b>	<b>73,964</b>	<b>163,584</b>	<b>68,580</b>

**LOVE MUSIC TRUST**  
(A company limited by guarantee)

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

**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
<b>Total 2025</b>	<b>82,109</b>	<b>70,364</b>	<b>769,162</b>

	<i>Progression</i> 2024 £	<i>CPD/SMEP</i> 2024 £	<i>Ensembles</i> 2024 £	<i>First Access</i> 2024 £	<i>HQME</i> 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	-	-
<b>Total 2024</b>	<b>189,815</b>	<b>113,243</b>	<b>74,976</b>	<b>148,565</b>	<b>66,983</b>

**LOVE MUSIC TRUST**  
(A company limited by guarantee)

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

**8. Analysis of expenditure by activities (continued)**

**Analysis of direct costs (continued)**

	<i>Instruments</i> 2024 £	<i>Singing</i> 2024 £	<i>Total funds</i> 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
<i>Total 2024</i>	<u>62,436</u>	<u>68,228</u>	<u>724,246</u>

**LOVE MUSIC TRUST**  
(A company limited by guarantee)

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

**8. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
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 stationery	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
	<u>297,411</u>	<u>219,104</u>

**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**

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

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**LOVE MUSIC TRUST**  
**(A company limited by guarantee)**

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

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**10. Staff costs (continued)**

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

	<b>2025 No.</b>	<b>2024 No.</b>
Management	2	2
Charitable Activities	4	3
Support	4	4
	<u>10</u>	<u>9</u>

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

	<b>2025 No.</b>	<b>2024 No.</b>
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).

**LOVE MUSIC TRUST**  
(A company limited by guarantee)

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

**12. Tangible fixed assets**

	Fixtures and fittings £	Computer equipment £	Instruments £	Total £
<b>Cost or valuation</b>				
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	<u>20,357</u>	<u>31,358</u>	<u>626,489</u>	<u>678,204</u>
<b>Depreciation</b>				
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	<u>15,289</u>	<u>22,246</u>	<u>397,628</u>	<u>435,163</u>
<b>Net book value</b>				
At 31 August 2025	<u>5,068</u>	<u>9,112</u>	<u>228,861</u>	<u>243,041</u>
At 31 August 2024	<u>5,633</u>	<u>8,331</u>	<u>82,891</u>	<u>96,855</u>

**LOVE MUSIC TRUST**  
(A company limited by guarantee)

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

**13. Debtors**

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

**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
	<u>144,416</u>	<u>62,202</u>



**LOVE MUSIC TRUST**  
(A company limited by guarantee)

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

**15. Statement of funds**

**Statement of funds - current year**

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2025 £
<b>Unrestricted funds</b>					
Unrestricted funds	295,830	577,114	(574,752)	(1,537)	296,655
<b>Restricted funds</b>					
Arts Council	-	508,412	(508,412)	-	-
<b>Fixed assets</b>					
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
<b>Total Restricted funds</b>	96,855	703,133	(558,484)	1,537	243,041
<b>Total of funds</b>	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.

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**15. Statement of funds (continued)**

**Statement of funds - prior year**

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

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

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**16. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

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

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

	<b>2025 £</b>	<b>2024 £</b>
Net income for the year (as per Statement of Financial Activities)	<u>147,011</u>	<u>13,522</u>
<b>Adjustments for:</b>		
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	-
<b>Net cash provided by operating activities</b>	<u>275,272</u>	<u>7,751</u>

**18. Analysis of cash and cash equivalents**

	<b>2025 £</b>	<b>2024 £</b>
Cash in hand	<u>423,523</u>	<u>344,507</u>
<b>Total cash and cash equivalents</b>	<u>423,523</u>	<u>344,507</u>

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**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
	<u>344,507</u>	<u>79,016</u>	<u>423,523</u>

**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
	<u>7,146</u>	<u>1,252</u>

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**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.