



CALDERDALE MUSIC

LIMITED

Company Limited by Guarantee
UNAUDITED
FINANCIAL STATEMENTS
31 AUGUST 2025

Company Registration Number 08597862
Charity Number 1154343

Streets.

CALDERDALE MUSIC LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2025

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CALDERDALE MUSIC LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

YEAR ENDED 31 AUGUST 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Calderdale Music Limited
Charity registration number	1154343
Company registration number	08597862
Principal office and registered office	The Old Courthouse Blackwall Halifax West Yorkshire HX1 2DL
The Trustees	C Wightman (Retired 10 June 2025) S Wild P Reynoldson A J Sapey (Retired 10 October 2025) K Rezina M Sharp S R Montgomery P Clough (Appointed 18 June 2025) L Hodgson (Appointed 18 June 2025) B McCartan (Appointed 18 June 2025) D McDermott (Appointed 18 June 2025) C Thirkell (Appointed 18 June 2025)
Key Management Personnel	D J Heywood J Brook
Independent examiner	E A Short Equitable House 55 Pellon Lane Halifax West Yorkshire
Bank	Lloyds Bank Commercial Street Halifax West Yorkshire HX1 1BB Virgin Bank 94-96 Briggate Leeds West Yorkshire LS1 6NP

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TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

(continued)

YEAR ENDED 31 AUGUST 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 4 July 2013 and registered as a charity on 25 October 2013. The Company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under the Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The Board of Trustees are responsible for the overall strategy of the company. The Board meets termly and is chaired Peter Reynoldson. The Calderdale Music Ltd Principal is responsible for the day to day management.

Calderdale Music Ltd is committed to ensuring that we pay our staff and self-employed tutors fairly and in a way which ensures we attract and retain the right skills to have the greatest impact in delivering our charitable objectives. The appropriateness of staff remuneration is reviewed annually, including reference to comparisons with similar organisations ensuring Calderdale Music remains sensitive to the broader issues e.g. pay and employment conditions elsewhere.

Recruitment and appointment of trustees

All the Company Directors are also Trustees of the Charity. The Principal of the Calderdale is also a Company Director and Charity Trustee. The trustees may appoint one or more sub-committees to carry out any duty which in the opinion of the trustees would be more conveniently undertaken by a sub-committee, who would then in turn report to the trustees.

Trustees are recruited by the Board to always ensure that the Board has expertise across all areas of the interest of Calderdale Music Ltd. A skills audit will be completed when necessary to highlight the areas of expertise that may need strengthening. The recommended processes from the Arts Council will be followed. The development of the Board is crucial to Calderdale Music Ltd's future sustainability and essential for ensuring it is fit for purpose. The Board is also sourcing expertise.

Trustee induction and training

On appointment a trustee is given an information pack that includes the Memorandum and Articles of Association and the latest accounts. Training needs are assessed and met as required. At the first trustees meeting after the Annual General Meeting, all trustees are reminded of their responsibilities and new trustees provided with a copy of CC3: Responsibilities of the Charity Trustees. The trustees discuss and update the company's future plans and objectives document.

Risk management

The Management Committee has conducted a review of the major risks to which the charity is exposed, a risk register is maintained identifying financial, regulatory, business and operational risks and where appropriate, systems or procedures have been established to mitigate the risks the charity faces and additional policies put in place where required.

Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects.

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TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

(continued)

YEAR ENDED 31 AUGUST 2025

The Trustees have considered the risks facing Calderdale Music Ltd and believe the main risk is ensuring there is continuing funding from the Arts Council. Plans are being made to mitigate against any potential reduction in funding from central government.

The Trustees regard the health and safety of children as being of paramount importance and ensure staff are vetted by the Disclosure and Barring Service.

OBJECTIVES AND ACTIVITIES

Calderdale Music Ltd aims to promote and support the highest quality music education for all. The company exists for the advancement of public education in all aspects of music in the Borough of Calderdale. In practice Calderdale Music Ltd provides the delivery of the Local Authority's music service. Calderdale Music Ltd aims to provide a safe and encouraging environment where young people are nurtured and their achievements celebrated.

Calderdale Music Education Hub funding is spent in accordance with Arts Council England guidelines and will support the following priorities from 'The Power of Music to Change Lives: A National Plan for Music Education.'

The 3 aims are to:

- support schools and other education settings to deliver high-quality music education, - support young people to develop their interests and talent further, including into employment - support all children and young people to engage with a range of musical opportunities in and out of school.
- The 5 Strategic Functions are:

- Partnerships
- Schools
- Progression and Musical Development
- Inclusion
- Sustainability

ACHIEVEMENTS AND PERFORMANCE

During the year, Calderdale Music Ltd continued to deliver high-quality and inclusive music education for children and young people across Calderdale. The organisation remained focused on its strategic objectives to:

- support and develop staff to deliver excellent music education;
- provide inclusive and high-quality musical experiences; and
- expand opportunities in Music Technology across curriculum and enrichment settings.

Vision, Mission and Values

Calderdale Music Ltd's vision is *"to open life-long music and arts opportunities to all, providing a cultural heart for Calderdale that unites, motivates and inspires people to live more creative lives."* Its mission is to collaborate with schools, partners outstanding teaching, specialist music and arts education, and a broad range of performance opportunities. The organisation continues to embed its

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TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

(continued)

YEAR ENDED 31 AUGUST 2025

core values of Honesty, Expertise, Achievement, Reliability and Together throughout its operations, communities and individuals to deliver.

Facilities and Operations

The organisation operates from The Old Courthouse, which provides high-quality accommodation including office space, 1:1 and small-group teaching rooms, ensemble rehearsal rooms, a Board Room and a performance space. The Rhythm & Brews coffee shop ceased trading during the year; however, a bean-to-cup coffee machine and seating area remain available for parents and visitors.

Service Delivery

Calderdale Music Ltd delivered Whole Class Ensemble Tuition (WCET) and curriculum music teaching in 38 schools during the year, equating to 117 WCET classes per week. While the number of schools engaged remained consistent with the prior year, the total number of classes delivered reduced slightly due to financial pressures within schools.

A total of 578 pupils received 1:1 and small-group tuition, compared with 624 in 2023/24. The Directors note that the challenging financial climate for both schools and families continues to be the primary barrier to increasing participation in this area.

West Yorkshire Music Hub

2024/25 marked the first full year of the newly established West Yorkshire Music Hub, a consortium of the five West Yorkshire local authority areas. Bradford Music and Arts Service acts as the Hub Lead Organisation. Calderdale Music Ltd holds the strategic lead for Inclusion, ensuring equitable access to music education across the region in line with Arts Council England's requirements.

Workforce and Recruitment

Recruitment challenges continue to affect Music Hubs nationally, and Calderdale Music Ltd has experienced sustained demand that exceeds current staffing capacity. Several high-quality Music Leaders were appointed during the year; however, recruitment and retention remain strategic priorities. The organisation also engaged a small number of freelance tutors to support 1:1, small-group and ensemble provision.

Staff Development

A comprehensive programme of Continuing Professional Development (CPD) was delivered for Music Leaders, informed by School Music Development Plans and school-identified needs. Additional CPD sessions were provided through School Centred Initial Teacher Training (SCITT) programmes, supporting the development of future educators.

CALDERDALE MUSIC LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

(continued)

YEAR ENDED 31 AUGUST 2025

Performance and Enrichment Activities

The organisation delivered a wide range of performance and enrichment opportunities during the year, including:

- termly concerts for pupils receiving 1:1 and small-group tuition;
- West Yorkshire-wide wind and brass band rehearsals and performances;
- music video projects; and
- the third Voices Together event at the Victoria Theatre, involving more than 1,200 pupils across three evenings.

Calderdale Music Ltd also continued its partnership with The Piece Hall, providing high-profile work experience opportunities as part of the venue's summer festival series from June to August 2025.

FINANCIAL REVIEW

During the period unrestricted expenditure exceeded income by £67,965 (2024 - £234,122) income exceeded expenditure). However, £31,695 has been transferred to restricted funds which was in deficit by £1,207. The total funds of the Charity have decreased from £365,486 to £296,314. Free reserves at 31 August 2025, after accounting for restricted funds and reserves represented by fixed assets were £8,380 shortfall (2024 - £8,230). Restricted funds includes a restricted fixed asset fund which includes musical instruments, fixture and fittings and computer equipment transferred to Calderdale Music Limited from Calderdale MBC in 2015, and £60,135 from the Bradford MDC Capital Grant in 2025, less depreciation charges.

Reserves at the end of the year were £296,314 which are to be used to finance additional projects, trading in the ensuing year and as backup reserve.

Principal funding sources

The main sources of funding are from Service Level Agreements with the Arts Council and pupil tuition. Arts Council currently represents 40% of total income. Pupils tuition accounts for 54% of the total income and a further 6% of total income is obtained from other income sources.

Investment policy

Aside from retaining a prudent amount in reserves each year most of the Charity's funds are to be spent in the short term so there are few funds available for long term investment. Having considered the options available, the Calderdale Music Ltd Directors has decided to invest amount available in a short term interest bearing account.

CALDERDALE MUSIC LIMITED

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TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

(continued)

YEAR ENDED 31 AUGUST 2025

Reserves policy

The Directors have examined the charity's requirements for reserves in light of the main risks to the organisation and have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be in the region of between six and nine months expenditure, in view of current economic difficulties, which amounts to approximately £786,000. Unrestricted funds are £207,119 including fixed assets of £215,499 leaving free reserves shortfall of £8,380. Restricted funds amount to £89,195, which is all in relation to restricted fixed assets. Reserves are lower than the current policy and the trustees are looking to increase reserves to the required level in the ensuing year.

The Trustees are also conscious that they need to look to the long-term future of Calderdale Music Ltd in terms of the provision of service and to enable them to respond to changes within the DfE.

PLANS FOR FUTURE PERIODS

Calderdale Music will continue to embed its new strategic objectives, which are to:

- support and develop staff to deliver high-quality music education;
- provide inclusive, enriching, and high-quality musical experiences; and
- expand opportunities in Music Technology across both curriculum and enrichment settings.

The organisation will further strengthen its engagement with schools, ensuring that clear and accessible progression pathways are available to all students, including curriculum tuition, one-to-one and small-group provision. Calderdale Music will also implement its Music Technology Strategy across its programmes, supported by partnerships with The Piece Hall and Roland, and by introducing innovative curriculum opportunities within schools.

There remains a degree of uncertainty regarding the establishment of the new National Centre for Arts and Music Education, which will ultimately become the fund holder and accountable body for all Music Hubs. The tendering process for the National Centre is currently open, with operations expected to commence from September 2026. Arts Council England will continue to oversee Music Hubs until August 2027.

In September 2026, Calderdale Music will relocate from The Old Courthouse to new accommodation. This move has been strategically planned to safeguard the organisation's long-term sustainability and to ensure that the new objectives are fully supported and appropriately resourced. The relocation also reflects the wider structural changes arising from the creation of the West Yorkshire Music Hub and the associated reduction in funding to Calderdale Music.

CALDERDALE MUSIC LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) (continued)

YEAR ENDED 31 AUGUST 2025

TRUSTEES' RESPONSIBILITIES

The trustees, who are also directors 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the 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 in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report and the strategic report were approved on 4 March 2026 and signed on behalf of the board of trustees by:



D J HEYWOOD
Trustee

CALDERDALE MUSIC LIMITED

COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CALDERDALE MUSIC LIMITED

YEAR ENDED 31 AUGUST 2025

I report to the trustees on my examination of the financial statements of Calderdale Music Limited ('the charity') for the year ended 31 August 2025.

RESPONSIBILITIES AND BASIS OF REPORT

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

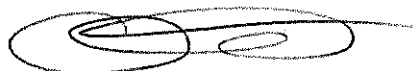
INDEPENDENT EXAMINER'S STATEMENT

Since the charity'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 the Institute of Chartered Accountants in England and Wales (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:

1. accounting records were not kept in respect of the charity 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 accounts to be reached.



E A SHORT FCA
Independent Examiner

4 March2026

Equitable House
55 Pellon Lane
Halifax
West Yorkshire
HX1 5SP

CALDERDALE MUSIC LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 AUGUST 2025

		Year to 31 Aug 25			Period from 1 Apr 23 to 31 Aug 24
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	—	388,544	388,544	488,492
Charitable activities	6	594,652	—	594,652	632,125
Other income	7	(4,359)	587	(3,772)	936
Total income		<u>590,293</u>	<u>389,131</u>	<u>979,424</u>	<u>1,121,553</u>
Expenditure					
Expenditure on charitable activities	8,9	<u>658,258</u>	<u>390,338</u>	<u>1,048,596</u>	<u>1,429,740</u>
Total expenditure		<u>658,258</u>	<u>390,338</u>	<u>1,048,596</u>	<u>1,429,740</u>
Net expenditure		<u>(67,965)</u>	<u>(1,207)</u>	<u>(69,172)</u>	<u>(308,187)</u>
Transfers between funds		(31,695)	31,695	—	—
Net movement in funds		<u>(99,660)</u>	<u>30,488</u>	<u>(69,172)</u>	<u>(308,187)</u>
Reconciliation of funds					
Total funds brought forward		<u>306,779</u>	<u>58,707</u>	<u>365,486</u>	<u>673,673</u>
Total funds carried forward		<u>207,119</u>	<u>89,195</u>	<u>296,314</u>	<u>365,486</u>

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

The notes on pages 12 to 24 form part of these financial statements.

CALDERDALE MUSIC LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
31 AUGUST 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Tangible fixed assets	15	304,694	357,256
CURRENT ASSETS			
Debtors	16	81,715	91,704
Cash at bank and in hand		152,176	154,037
		<u>233,891</u>	<u>245,741</u>
CREDITORS: amounts falling due within one year	17	<u>242,271</u>	<u>237,511</u>
NET CURRENT ASSETS		<u>(8,380)</u>	<u>8,230</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>296,314</u>	<u>365,486</u>
NET ASSETS		<u>296,314</u>	<u>365,486</u>
FUNDS OF THE CHARITY			
Restricted funds		89,195	58,707
Unrestricted funds		207,119	306,779
Total charity funds	20	<u>296,314</u>	<u>365,486</u>

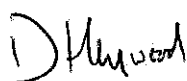
For the year ending 31 August 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 4 March 2026 and are signed on behalf of the board by:



D J HEYWOOD
Trustee

The notes on pages 12 to Error! Bookmark not defined. form part of these financial statements.

CALDERDALE MUSIC LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
YEAR ENDED 31 AUGUST 2025

	2025 £	2024 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net expenditure	(69,172)	(308,187)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	105,765	154,826
Accrued expenses	3,227	491
<i>Changes in:</i>		
Trade and other debtors	9,989	(57,599)
Trade and other creditors	1,533	192,576
Cash generated from operations	<u>51,342</u>	<u>(17,893)</u>
Net cash from/(used in) operating activities	<u>51,342</u>	<u>(17,893)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of tangible assets	(60,135)	(59,770)
Proceeds from sale of tangible assets	6,931	9,659
Net cash used in investing activities	<u>(53,204)</u>	<u>(50,111)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(1,862)	(68,004)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	154,037	222,041
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>152,176</u>	<u>154,037</u>

The notes on pages 12 to Error! Bookmark not defined. form part of these financial statements.

CALDERDALE MUSIC LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2025

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Old Courthouse, Blackwall, Halifax, West Yorkshire, HX1 2DL.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure.

Going concern

From the review of forecasts and projections, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees have therefore continued to adopt the going concern basis in preparing the financial statements.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are not considered to be any judgments or accounting estimates or assumptions that have a significant impact on the financial statements.

Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for a particular purpose.

CALDERDALE MUSIC LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 AUGUST 2025

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

CALDERDALE MUSIC LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 AUGUST 2025

3. ACCOUNTING POLICIES *(continued)*

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Lease hold building	- 10 years
Fixtures, fittings and equipment	- 25% reducing balance
Musical instruments	- 15 years
Computer equipment	- 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Taxation

As a registered charity, the company benefits from rates relief and is generally exempt from income tax and capital gains tax, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

CALDERDALE MUSIC LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 AUGUST 2025

3. ACCOUNTING POLICIES *(continued)*

Defined contribution plans

Retirement benefits to directors of the Calderdale Music Ltd are provided by the Teachers' Pension Scheme (TPS).

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

4. LIMITED BY GUARANTEE

The company does not have a share capital being a company limited by guarantee. Individual trustee's liability is limited to a maximum of £1.

5. DONATIONS AND LEGACIES

	Restricted Funds £	Total Funds 2025 £	Restricted Funds £	Total Funds 2024 £
GRANTS				
Grants receivable	388,544	388,544	488,492	488,492

6. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
School teaching income	206,729	206,729	220,717	220,717
Pupil Tuition	297,565	297,565	337,072	337,072
Event income	14,409	14,409	20,953	20,953
Other income	29,280	29,280	4,183	4,183
Rock School & Virtual School	5,676	5,676	3,302	3,302
Room hire	40,993	40,993	45,898	45,898
	594,652	594,652	632,125	632,125

CALDERDALE MUSIC LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 AUGUST 2025

7. OTHER INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Gain on disposal of tangible fixed assets held for charity's own use	(4,359)	587	(3,772)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Gain on disposal of tangible fixed assets held for charity's own use	(713)	1,649	936

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Pupil tuition	231,181	127,015	358,196
Music centres	65,959	36,240	102,199
School teaching	160,607	88,242	248,849
Support costs	200,513	138,841	339,353
	<u>658,260</u>	<u>390,338</u>	<u>1,048,597</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Pupil tuition	236,370	146,849	383,219
Music centres	52,128	32,387	84,515
School teaching	262,733	163,229	425,962
Support costs	314,303	221,741	536,044
	<u>865,534</u>	<u>564,206</u>	<u>1,429,740</u>

CALDERDALE MUSIC LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 AUGUST 2025

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support costs	Total funds 2025	Total fund 2024
	£	£	£	£
Pupil tuition	358,196	166,710	524,906	600,904
Music centres	102,199	47,564	149,763	135,591
School teaching	248,849	115,818	364,667	683,402
Governance costs	–	9,261	9,261	9,843
	<u>709,244</u>	<u>339,353</u>	<u>1,048,597</u>	<u>1,429,740</u>

10. ANALYSIS OF SUPPORT COSTS

Support costs attributable to more than one activity are allocated in proportion to staff time spent on the activities. The proportions are 35% teaching for schools (2024 - 48%), 7% music centre (2024 - 9%) and 51% pupils (2024 - 43%).

	Pupil tuition	Music centres	School teaching	Total 2025	Total 2024
	£	£	£	£	£
Staff costs	35,590	10,155	24,726	70,471	129,607
Premises	54,141	15,448	37,614	107,203	158,853
Communications and IT	848	242	589	1,679	2,305
General office	53,415	15,240	37,109	105,764	154,826
Human resources	767	219	533	1,519	9,048
Finance costs	333	95	231	659	1,799
Governance costs	4,678	1,335	3,250	9,263	9,844
Insurance	4,603	1,313	3,198	9,114	19,960
Travelling	1,413	403	982	2,798	5,473
Bad debts	–	–	–	–	243
Postage and stationery	412	118	286	816	2,589
Advertising	–	–	–	–	568
Computer and software	4,478	1,278	3,111	8,867	7,765
Miscellaneous expenses	991	282	688	1,961	3,355
Training costs	–	–	–	–	2,870
Subscriptions	8,984	2,563	6,241	17,788	23,397
Repairs and renewals	734	209	510	1,453	3,542
	<u>171,387</u>	<u>48,900</u>	<u>119,068</u>	<u>339,355</u>	<u>536,044</u>

CALDERDALE MUSIC LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 AUGUST 2025

11. NET EXPENDITURE

Net expenditure is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	105,765	154,826
Gains on disposal of tangible fixed assets	3,772	(936)
Operating lease rentals	7,163	3,895

12. INDEPENDENT EXAMINATION FEES

	Year to 31 Aug 25 £	Period from 1 Apr 23 to 31 Aug 24 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	5,250	4,235
Other financial services	2,708	3,810
	<u>7,958</u>	<u>8,045</u>

13. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Year to 31 Aug 25 £	Period from 1 Apr 23 to 31 Aug 24 £
Wages and salaries	627,080	878,397
Social security costs	52,102	62,261
Employer contributions to pension plans	60,915	69,569
Bought in tutors	21,921	500
	<u>762,018</u>	<u>1,010,727</u>

The average head count of employees during the year was 26 (2024: 29). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Management and administration	6	6
Music leaders	13	13
	<u>19</u>	<u>19</u>

CALDERDALE MUSIC LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 AUGUST 2025

13. STAFF COSTS *(continued)*

The number of employees whose remuneration for the year fell within the following bands, were:

	2025	2024
	No.	No.
£60,000 to £69,999	1	—
£70,000 to £79,999	1	—
£90,000 to £99,999	—	1
£110,000 to £119,999	—	1
	<u>2</u>	<u>2</u>

Key Management Personnel

Key Management Personnel

The key management personnel of the Charity comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the Charity was £170,238 (2024: £204,284 for a 17 month period).

14. TRUSTEE REMUNERATION AND EXPENSES

Under the provisions of the Governing document, Mr D Heywood (trustee) is employed by the charity to teach music to young persons in accordance with the objectives of the Charity and has been paid a salary of £70,078 (2024 - £88,512 for a 17 months period) respectively, in respect of those services.

Mrs J Brook is employed as a Business and Enterprise Manager and was paid £60,815 (2024 - £75,983 for a 17 month period).

Pension contributions were also paid of £21,102 (2024 - £22,263 for a 17 month period) for Mr Heywood and £18,243 (2024 - £17,526 for a 17 month period) for Mrs J Brook.

These trustees only receive remuneration in respect of services they provide undertaking the roles of teaching and business management, not in respect of their services as a trustee.

Other trustees did not receive any payments from Calderdale Music Ltd in respect of their role as trustees.

No expenses were paid to the trustees during the period. (2024 - £Nil for a 17 month period).

CALDERDALE MUSIC LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 AUGUST 2025

15. TANGIBLE FIXED ASSETS

	Short leasehold improvements £	Fixtures and fittings £	Musical instruments £	Computers £	Total £
Cost					
At 1 September 2024	78,720	369,170	264,997	85,659	798,546
Additions	—	—	60,135	—	60,135
Disposals	—	(8,635)	(6,436)	—	(15,071)
At 31 August 2025	<u>78,720</u>	<u>360,535</u>	<u>318,696</u>	<u>85,659</u>	<u>843,610</u>
Depreciation					
At 1 September 2024	26,897	193,706	147,638	73,049	441,290
Charge for the year	7,872	43,866	42,179	11,848	105,765
Disposals	—	(3,969)	(4,171)	—	(8,140)
At 31 August 2025	<u>34,769</u>	<u>233,603</u>	<u>185,647</u>	<u>84,897</u>	<u>538,916</u>
Carrying amount					
At 31 August 2025	<u>43,951</u>	<u>126,932</u>	<u>133,049</u>	<u>762</u>	<u>304,694</u>
At 31 August 2024	<u>51,823</u>	<u>175,464</u>	<u>117,359</u>	<u>12,610</u>	<u>357,256</u>

16. DEBTORS

	2025 £	2024 £
Trade debtors	58,599	67,749
Prepayments and accrued income	23,116	23,955
	<u>81,715</u>	<u>91,704</u>

17. CREDITORS: amounts falling due within one year

	2025 £	2024 £
Trade creditors	24,112	35,581
Accruals and deferred income	212,351	201,909
Social security and other taxes	2,950	—
Other creditors	2,858	21
	<u>242,271</u>	<u>237,511</u>

CALDERDALE MUSIC LIMITED

COMPANY LIMITED BY GUARANTEE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES *(continued)*

YEAR ENDED 31 AUGUST 2025

18. DEFERRED INCOME

	2025	2024
	£	£
Amount deferred in year	<u>203,940</u>	<u>196,725</u>
Amount deferred in year:	2025	2024
	£	£
Pupil tuition fees 2025/26	22,436	29,402
School tuition	177,602	166,513
Room hire received in advance	2,352	810
Rental income received in advance	1,550	-
	<u>203,940</u>	<u>196,725</u>

19. PENSIONS AND OTHER POST RETIREMENT BENEFITS

The Calderdale Music Ltd Principal belongs to the Teachers' Pension Scheme, England and Wales (TPS) which is a multi-employer defined-benefit scheme. The pension costs are assessed in accordance with the advice of independent qualified actuaries. The outstanding contributions of £73 (2024 - £21).

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended). These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership.

Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

The teachers' pension budgeting and valuation account

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

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

CALDERDALE MUSIC LIMITED

COMPANY LIMITED BY GUARANTEE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES *(continued)*

YEAR ENDED 31 AUGUST 2025

VALUATION OF THE TEACHERS' PENSION SCHEME

As a result of the latest scheme valuation employer contributions were increased in September 2019 from a rate of 16.4% to 23.6%. Employers also pay a charge equivalent to 0.08% of pensionable salary costs to cover administration expenses. The next valuation is expected to take effect in 2023.

A copy of the latest valuation report can be found by following this link to the Teachers' Pension Scheme website the Teachers' Pension Scheme website

The pension cost paid to TPS in the period amounted to £39,346 (2024 - £39,363 for a 17 month period).

Scheme changes

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

Since then, claims have also been lodged against the main public service schemes including the TPS. The Department has conceded those in line with the rest of the government. In July 2020 HM Treasury launched a 12-week public consultation which will provide evidence to support the delivery of an appropriate remedy for the affected schemes, including TPS.

A final remedy will be determined once the results of the consultation are established.

In December 2019, a further legal challenge was made against the TPS relating to an identified equalities issue whereby male survivors of opposite-sex marriages and civil partnerships are treated less favourably than survivors in same-sex marriages and civil partnerships. The Secretary of State for Education agreed not to defend the case. In June 2020, the Employment Tribunal recorded its findings in respect of the claimant. DfE is currently working to establish what changes are necessary to address this discrimination.

Any impact of these events will be taken into account when the next scheme valuation is implemented. This is scheduled to be implemented in April 2023, based on April 2020 data.

CALDERDALE MUSIC LIMITED

COMPANY LIMITED BY GUARANTEE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES *(continued)*

YEAR ENDED 31 AUGUST 2025

20. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	1 Sept 2024	Income	Expenditure	Transfers	31 Aug 2025
	£	£	£	£	£
General funds	<u>306,779</u>	<u>590,293</u>	<u>(658,258)</u>	<u>(31,695)</u>	<u>207,119</u>

	1 April 2023	Income	Expenditure	Transfers	31 Aug 2024
	£	£	£	£	£
General funds	<u>594,301</u>	<u>631,412</u>	<u>(865,534)</u>	<u>(53,400)</u>	<u>306,779</u>

Restricted funds

	1 Sept 2024	Income	Expenditure	Transfers	31 Aug 2025
	£	£	£	£	£
Fixed asset fund	58,707	60,721	(28,673)	(1,560)	89,195
Arts Council England	—	328,410	(361,665)	33,255	—
	<u>58,707</u>	<u>389,131</u>	<u>(390,338)</u>	<u>31,695</u>	<u>89,195</u>

	1 April 2023	Income	Expenditure	Transfers	31 Aug 2024
	£	£	£	£	£
Fixed asset fund	79,372	1,649	(17,821)	(4,493)	58,707
Arts Council England	—	488,492	(546,385)	57,893	—
	<u>79,372</u>	<u>490,141</u>	<u>(564,206)</u>	<u>53,400</u>	<u>58,707</u>

The Restricted fixed asset fund represents musical instruments and fixtures and fittings transferred to Calderdale Music Ltd from Calderdale MBC in 2015, a further £60,315 was acquired through Bradford MDC Capital Grant in 2025, both are stated less depreciation charges.

Arts Council England is a grant towards the costs of extending the delivery of Music education hub activity.

CALDERDALE MUSIC LIMITED

COMPANY LIMITED BY GUARANTEE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES *(continued)*

YEAR ENDED 31 AUGUST 2025

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	215,499	89,195	304,694
Current assets	233,891	–	233,891
Creditors less than 1 year	(242,271)	–	(242,271)
Net assets	207,119	89,195	296,314

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	298,549	58,707	357,256
Current assets	245,741	–	245,741
Creditors less than 1 year	(237,511)	–	(237,511)
Net assets	306,779	58,707	365,486

22. ANALYSIS OF CHANGES IN NET DEBT

	1 Sep 2024 £	Cash flows £	31 Aug 2025 £
Cash at bank and in hand	154,037	(1,861)	152,176

23. OPERATING LEASE COMMITMENTS

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 £	2024 £
Not later than 1 year	87,202	66,500
Later than 1 year and not later than 5 years	141,236	134,997
	228,438	201,497

24. RELATED PARTIES

There were no related party transactions during this year.