

# OXFORDSHIRE MUSIC AND ARTS TRUST

**Accounts – 30th June 2025**

# OXFORDSHIRE MUSIC AND ARTS TRUST

Charity number: 1158771

Accounts – 30th June 2025

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# REPORT OF THE TRUSTEES

for the year ended 30th June 2025

The Trustees present their annual report and financial statements of the charity for the year ended 30 June 2025.

The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and complies with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland published in October 2019.

## Reference and Administration Details

Charity Registration Number: 1158771

Registered Address:  
C/O 22b High Street  
Witney  
Oxfordshire OX28 6RB

Trustees

The Trustees and officers who served during the year and since the year end were as follows:

Simon Walker  
Eric Marshall  
Michael Berry

## Objects and Activities

The main objects of the charity are:

- a) To help young people by providing support and musical activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals
- b) To advance the art of music in particular but not exclusively by extending the provision of the musical activities to all and any age groups that would benefit from the support and development, particularly the under-privileged and the vulnerable.

### Our Mission Statement

We believe music and the arts improve life opportunities and wellbeing and should be available to everyone. To that extent, we will facilitate exciting partnerships, lessons and events for as many people as possible to experience music and arts in order to participate, create and perform/share, so they can find enjoyment and improved wellbeing and where appropriate explore a career in music and arts.

# REPORT OF THE TRUSTEES

**for the year ended 30th June 2025(Continued)**

## Achievements and Performance

Due to Family bereavements and health issues, work has stopped, and we are going to be closing in following year due to low funds.

## Financial Review

The total income for the year was £125 and total expenditure on charitable activities amounted to £2,668.

## Reserves Policy

The trustees have examined the charity's requirements for reserves taking account of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be 4-5 months of expenditure. The trustees consider that this should be in the region of £5,000 in general funds. The reserves are needed to meet the working capital requirement of the charity and the trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. Unrestricted funds stand at £789 which is below the required level.

## Structure, Governance and Management

The Oxfordshire Music and Arts Trust is a Charitable Incorporated Organisation which registered with The Charity Commission on 3 October 2014 under number 1158771. It was previously called The 7 C's Foundation.

The Trustees are listed on page 1. The selection of trustees is designed to supplement the existing skills and expertise of the board and is governed by an informal skills assessment. Appointment of trustees is made in accordance with the articles of association. Trustees are trained in their duties informally and inducted by their fellow board in the duties and responsibilities of a trustee.

Approved by the trustees on 16<sup>th</sup> April 2026 and signed on its behalf by:

M A Berry

.....

Trustee

# Statement of Financial Activities

*(including an income and expenditure account)*

**for the year ended 30th June 2025**

	Note	Total Funds 2025 £	Total Funds 2024 £
<b>Income from:</b>			
Donations and legacies	3	-	1,000
Other income		125	110
Repayment bank charges		140	29
<b>Total incoming resources</b>		<u>265</u>	<u>1,139</u>
<b>Expenditure on:</b>			
Charitable activities	4	2,668	7,135
Trading activities		-	-
<b>Total expenditure</b>		<u>2,668</u>	<u>7,135</u>
<b>Net income/(expenditure) and net movement in funds for the year</b>		(2403)	(5,996)
<b>Reconciliation of funds</b>			
Total funds brought forward		3,192	9,188
<b>Total funds carried forward</b>		<u>£789</u>	<u>£3,192</u>

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

All income and expenditure derives from continuing activities.

The notes on pages 5 to 8 form part of these financial statements

# BALANCE SHEET

as at 30th June 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	9	224	1,030
<b>Total fixed assets</b>		<u>224</u>	1,030
<b>Current assets</b>			
Debtors	10	-	-
Cash at bank and in hand		<u>565</u>	2,702
<b>Total current assets</b>		789	2,702
<b>Liabilities</b>			
Creditors falling due within one year	11	<u>-</u>	540
<b>Net current assets</b>		<u>789</u>	2,162
<b>Total assets less current liabilities</b>		789	3,192
<b>Creditors:</b> falling due after more than 1 year		-	-
Provisions for liabilities		<u>-</u>	-
<b>Total net assets</b>	12	<u><u>789</u></u>	£3,192
<b>The funds of the Charity</b>			
Total funds		<u>789</u>	3,192
<b>Total charity funds</b>		<u><u>£789</u></u>	£3,192

These accounts were approved by the Trustees and authorised for issue on: 16<sup>th</sup> April 2026 and are signed on their behalf by:

M A Berry

.....

Trustee

The notes on pages 5 to 8 form part of these financial statements

NOTES TO THE ACCOUNTS

for the year ended 30th June 2025

1. **Accounting Policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) **Basis of Preparation**

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following Accounting and Reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1st April 2005 which has since been withdrawn.

b) **Public Benefit Entity**

The Oxfordshire Music and Arts Trust meets the definition of a public benefit entity under FRS102.

c) **Going Concern**

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

d) **Income Recognition Policies**

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and the amount can be measured reliably.

Income received in advance of a specific performance or provision of other specified service is deferred until the criteria for income recognition are met.

e) **Interest Receivable**

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

f) **Fund Accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

g) **Expenditure and Irrecoverable VAT**

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

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

# OXFORDSHIRE MUSIC AND ARTS TRUST

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## NOTES TO THE ACCOUNTS for the year ended 30th June 2025 (continued)

### h) Tangible Fixed Assets

Individual fixed assets are recorded at cost and are depreciated over their estimated useful economic lives on the straight line basis as follows:

Asset	Annual
Category	Rate
Equipment	15% straight line
Computer equipment	25% straight line

### i) Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

### j) Creditors and Provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

## 2. Legal Status of the Charity

Oxfordshire Music and Arts Trust is a Charitable Incorporated Organisation which registered with The Charity Commission on 3 October 2014 under number 1158771. Previously known as The 7 C's Foundation.

## 3. Income from donations

	2025	2024
	£	£
Gifts and donations	-	1000
Grants	-	-
	<u>£0.00</u>	<u>£1,000</u>

## 4. Analysis of expenditure on charitable activities

	2025	2024
	Total	Total
	£	£
Music programme	-	4,505
Administration	2,402	1,824
Depreciation	266	266
Governance costs	-	540
<b>Total</b>	<u>£2,668</u>	<u>£7,135</u>



# OXFORDSHIRE MUSIC AND ARTS TRUST

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## NOTES TO THE ACCOUNTS for the year ended 30th June 2025 (continued)

### 5. Net income/(expenditure) for the year

	2025	2024
	£	£
<i>This is stated after charging:</i>		
Independent examiner's fee Funds not available	-	540
Depreciation	<u>266</u>	<u>266</u>

### 6. Analysis of staff costs and trustee remuneration and expenses

	2025	2024
	£	£
Salaries and wages	-	-
Pension costs	<u>-</u>	<u>-</u>
	<u>£-</u>	<u>£-</u>

No employees had emoluments in excess of £60,000 (2023: Nil).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £Nil) neither were they reimbursed expenses during the year (2023: £Nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £Nil).

### 7. Staff numbers

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

2024	2023
Number	Number
<u>0</u>	<u>0</u>

### 8. Corporation tax

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

# OXFORDSHIRE MUSIC AND ARTS TRUST

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## NOTES TO THE ACCOUNTS for the year ended 30th June 2024 (continued)

### 9. Tangible fixed assets

	Musical Equipment £
Cost:	
As at 1 July 2024	1,761
Additions	-
Disposals	<u>(540)</u>
As at 30 June 2025	<u>1,221</u>
Depreciation:	
As at 1 July 2024	731
Charge for year	266
On disposals	<u>-</u>
As at 30 June 2025	<u>997</u>
Net book value:	
As at 30 June 2025	<u><u>£224</u></u>
As at 30 June 2024	<u><u>£1,030</u></u>

### 10. Debtors

Other debtors	2025 £	2024 £
	<u>-</u>	<u>-</u>

### 11. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	<u>-</u>	<u>720</u>
	<u><u>£-</u></u>	<u><u>£720</u></u>

### 12. Analysis of net assets between funds

	General Fund
Tangible fixed assets	224
Cash at bank and in hand	565
Other net current assets/(liabilities)	-
Creditors of more than one year	<u>-</u>
<b>Total</b>	<u><u>£789</u></u>