

Company registration number: 08313916
Charity registration number: 1158781

**EQTY IN MUSIC LTD
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

Spicer & Co UK Limited
Chartered Accountants
Staple House
5 Eleanors Cross
Dunstable
Bedfordshire
LU6 1SU

Eqty In Music Ltd Contents

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Eqty In Music Ltd
Company No. 08313916
Trustees' Report For The Year Ended 31 December 2025

The trustees present their report and the financial statements for the year ended 31 December 2025.

Change of Charity Name

On 1 April 2026 the charitable company changed its name from The Abram Wilson Foundation for Creative Arts to Eqty In Music Ltd.

Objectives and Activities

Aims and Objectives

Our purpose and activities

Our purpose is to bring together young people and musicians minoritised by race and/or class to unleash talent, ignite lifelong engagement with music and carve equitable space in the UK music industry. We advance the education and training of the public by promoting, fostering and encouraging the knowledge, understanding, performance and appreciation of music and the arts in all their forms.

We design and deliver our programmes to level the playing field for aspiring musicians from minoritised backgrounds to build a sustainable career in the music industry. We build lasting pathways and tear down barriers so people from minoritised backgrounds can access, shape, belong and thrive in the music industry. We have geographical focus in North England and London, and we make progress towards our mission through two core programmes:

- **Future Sound:** our award-winning, artist-led schools programme, which places racially minoritised and working-class musicians at the heart of school music-making, providing them with creative employment while improving access to music for minoritised young people from marginalised communities.
- **Career Development Programme:** for emerging, jazz-inspired musicians from racially minoritised and/or working-class backgrounds, helping them build sustainable careers through skills, knowledge, and networks.

Key Achievements and Performance

2025 was a year of significant growth and consolidation for the organisation. In February we welcomed Olwen Sisupalan as Executive Director and Joint-CEO, who worked in dynamic partnership with Creative Director and Joint-CEO Mercy Welbeck to drive the charity's mission forward until Olwen's departure to a new role in October. Together they oversaw a landmark expansion of our Future Sound programme, which grew to reach 12 secondary schools in the Co-op Academies Trust alongside continued delivery in the London Borough of Newham. Future Sound engaged over 3,000 young people through assemblies, skills workshops, play days and in-depth experience projects.

Impact data from across both locations showed 76% of participants improved at least one musical skill, with particularly strong results at Co-op Academy Stoke-on-Trent, where two years of Future Sound delivery contributed to a 125% increase in Key Stage 3 music uptake. In April we launched our inaugural Artistic Board, comprising 13 musicians, educators and cultural leaders from minoritised backgrounds, embedding artist voices at a strategic level. The board subsequently co-designed our new career development programme, Beyond the Mix, which is set to launch in Autumn 2026 and will address the financial barriers that are driving racially minoritised and working class musicians out of the industry.

House of Jazz

In March we delivered our third and most ambitious House of Jazz event, transforming South London's Forest Road Brewery into a live music venue. The night featured performances by Artistic Board member Ashley Henry; career development alumna Naima Adams; all female ensemble She's Got Brass and closing the night with DJ Dan Dans. We received generous sponsorship from Curation Music, Trullo and hosted by Forest Road Brewery. We were pleased to achieve an 83% turnout rate with over 100 people in attendance.

Programme Delivery

Future Sound

This year our Future Sound programme expanded significantly.

- We reached over 2819 participants aged 11–16 through in-school workshops and live performances.
- We partnered with 12 secondary schools in Manchester, Leeds, Bradford, Oldham, Wirral, Stoke-on-Trent and London.
- In London we delivered 2 Play workshops in Plashet School and Brompton Manor School.
- In the North of England we delivered 12 Assemblies, 48 Skills workshops, 8 Play day workshops and 12 days of Experience workshops.
- 2025 was the third year of a multi-year partnership with the Co-op Academies Trust and we are on target to deliver the Future Sound programme to 13 Co-op schools by the end of 2026.

We have evaluated impact through a range of surveys and feedback questionnaires with young people and teachers, and workshop leader observations. At the end of each Skills, Play and Experience workshop, we asked young people to assess their improvements across a range of music and soft skills. They reported the following:

- 76% improved at least one musical skill

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Eqty In Music Ltd
Trustees' Report (continued)
For The Year Ended 31 December 2025

Aims and Objectives - continued

- 71% feel more confident expressing themselves in music
- 81% enjoyed working as a team with their classmates
- 82% would like to do more music activity in school

Case Study: Co-op Academy Stoke-on-Trent

We're delighted that as a result of our intervention over two years, Co-op Academy Stoke-on-Trent has seen a 125% increase in Key Stage 3 music uptake, rising from 8 to 18 pupils; and music tuition uptake has increased by 55%, from 36 to 56 pupils. We first visited the school in autumn term 2024 to deliver assemblies and workshops. Teachers and pupils were overwhelmingly positive about their Future Sound experience.

Teachers noted increased engagement in lessons and more interest from participants in signing up for instrumental lessons. The table below, with feedback collected from young people, demonstrates the improved outcomes as a result of our adapted approach.

Future Sound Outcomes at Stoke-on-Trent Academy	2024	2025
Pupil improved at least one musical skill	63%	100%
Pupil said they would like to do more music in school	56%	100%
Pupil said they would like to do more music outside of school	17%	82%

Career Development Activity

In 2025, we supported 56 artists and Musicians through:

- Paid performance slots at our annual showcase at We Out Here Festival. Mica Sefia, Nadav Schneerson and Akin Soul were the chosen winners from our open call competition, selected by our newly appointed Artistic Board.
- Paid performance slots at our Jazz Inspired Family Sunday at King's Cross Summer Sounds Festival. In collaboration with Voices Radio we platformed Xambi, Isobella Burnham and Nathanael Coke to perform alongside the afrobeat legend Dele Sosimi. This event drew an audience of over 3,000.
- Performance slots at our House of Jazz event
- One- to-one mentoring support for artistic board members
- Paid Future Sound training day for 5 London-based musicians

Outcomes for our Career Development Activity are:

1. Increased understanding of how to develop and manage their career
2. Increased confidence in their ability and upskilling as music educators
3. Increased access to industry opportunities (e.g. paid gigs, networks)

Fundraising and Financial Review

We are especially grateful to our funders for supporting our work during this year where fundraising continues to be competitive across the sector. Our heartfelt thanks go to:

- Arts Council England
- John Thaw Foundation
- Postcode Neighbourhood Trust
- The Shears Foundation
- Garfield Weston Foundation
- The Foyle Foundation
- The Childhood Trust
- The Camelia Trust
- The Duchy of Lancaster Benevolent Fund
- Scops Arts Trust
- M&G Community Fund
- The D'Oyly Carte Charitable Trust
- 29th May 1961 Charitable Trust
- Worshipful Company of Saddlers
- Big Give
- Trullo Ltd
- Garrick Charitable Trust
- The Childhood Trust
- ShareGift
- Youth Music Trailblazer Fund
- Youth Music Recharge Fund

Income generation additionally included earned income from the Co-op Academies Trust and individual donations from our pool of wonderful and committed supporters. Thank you.

Financial review

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Eqty In Music Ltd
Trustees' Report (continued)
For The Year Ended 31 December 2025

Aims and Objectives - continued

Our financial year closed with a deficit of £48,846 (2024 £21,112 surplus) and reserves of £31,606, of which £12,497 is restricted grant income to be spent through on projects in 2026. This is inline with our 4 month reserve policy and we aim to grow our reserves over the next year. 2025 was a more challenging year for fundraising in general, though the organisation was focussed on delivering its core projects, spending through prior year grant monies, whilst also consolidating new management structures and designing and fundraising towards new projects for 2026.

We ended the year with £8,809 received income in advance grants for 2026, plus pledges received of £15,500 in January 2026 and committed fee income from the Co-op Academies Trust for Future Sound 2026, plus a second installment due on core grant from Garfield Weston. So despite a significant in-year deficit, the organisation is starting 2026 in a strong financial position, having used the latter half of 2025 to fundraise for the future.

Governance and Structure

EQTY in Music is a registered charity and company limited by guarantee. Our board of trustees meets quarterly, providing oversight on finance, risk and programme strategy. We are governed by a memorandum and articles of association.

In April 2025 we launched our inaugural Artistic Board comprising 13 musicians, educators, artists and cultural leaders including Donae'O and Jamz Supernova. This functions as an advisory board influencing programmatic decision-making and co-designing our work with the Creative Director. The Artistic Board is intentionally representative of our participants, with the majority from racially minoritised and/or working-class backgrounds and two under 25 members. This enables us to embed the voices of artists and creatives at a strategic level in the organisation. In 2025 the Artistic Board's key impact was the re-design of Beyond The Mix, co-created with the Artistic Board and patron Nitin Sawhney.

We implemented a co-leadership structure, with the recruitment of Olwen Sisupalan Executive Director & Joint-CEO. Until moving on to a new role in October, Olwen worked alongside Creative Director Mercy in a dynamic partnership, using her extensive experience across the charitable sector to drive our mission forward, and we are grateful for her diligent work during her tenure. The Trustees have worked closely with the Creative Director to mitigate key risks monitored in 2025 including income diversification, programme delivery capacity and leadership transitions.

Our Partners

We continue to benefit from a network of professional musicians, venue partners, festivals and school partners who share our mission and make our programmes possible. In the North of England our Future Sound Programme is now delivered across 12 Co-op Academy Trust secondary schools, and in London through our ongoing partnership with Newham Music Service. We are also exploring a new partnership with Camden Music Service, subject to funding which would extend our London reach further.

Our career development work is strengthened by relationships with key event and festival partners, including Arts Trust, Kings Cross Group, Voices Radio and We Out Here festival, where we have presented an artist showcase for four consecutive years. House of Jazz continues to grow in attendance thanks to the support of this year's venue partner Forest Road Brewery and generous sponsors Trullo and Curation Music.

In 2026, we will de-prioritise some of this activity in order to carefully manage our resources, as we prepare to rebrand the charity and launch Beyond The Mix. We will actively seek to establish three new partnerships with venues, promoters and music organisations who share our commitment to supporting minoritised emerging artists. These partnerships will be key to delivering the On Stage component of the programme.

Communications and Public Profile

Following the implementation of a new communications strategy, our follower base increased between 4 - 8% on key platforms (Instagram and LinkedIn). This was also helped by a number of high-profile collaborative posts including: The BRIT Trust announcement of our funding award, the Arts Trust for Kings Cross Summer Sounds, and the individual artists we platformed at our We Out Here takeover. During 2025, we also maintained two stable mailing list audiences on Mailchimp, one for our monthly community newsletter and the other for the artists' mailings, sent approximately quarterly.

Starting in mid 2025, and completed by the end of the year, we undertook a strategic rebrand to better reflect the evolution of our work and the mission that drives it. Working with Brand By Me, we polled our key stakeholders and created a dedicated working group, redefining our purpose, values and mission, and created a bold new visual identity ready for launch in spring 2026.

Plans for the Future

We look ahead to 2026 with great anticipation. We are focused on sustaining and deepening the impact of Future Sound, launching our new career development programme Beyond the Mix, and establishing a new organisational identity through a rebrand that better reflects the breadth and ambition of our work. We remain committed to equitable access to music for young people and emerging musicians from minoritised backgrounds, while building a more financially resilient and sustainably resourced organisation. Our priorities include:

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Eqty In Music Ltd
Trustees' Report (continued)
For The Year Ended 31 December 2025

Aims and Objectives - continued

- Launch a new organisational name, brand and website to better communicate our mission and reach new audiences, partners and funders.
- Strengthen financial sustainability by developing a robust trusts and foundations strategy for 2026, growing corporate and earned income through new partnerships, and achieving individual giving targets through our public fundraising campaigns.
- Invest in our monitoring and evaluation framework to more rigorously evidence our long-term impact and better demonstrate the case for sustained investment in equitable music provision.
- Grow Future Sound's reach and introduce new programme strands, including the Festival strand which offers young people a live performance experience at a notable venue — and dedicated SEND workshops, ensuring pupils with special educational needs have equitable access to high-quality music participation. We will also explore expanding our London presence through a new partnership with Camden Music Service, subject to funding.
- Launch Beyond the Mix, our new modular career development programme for jazz-inspired artists and musicians aged 18+ who are minoritised by race and/or class. The programme will include an On Stage strand connecting emerging artists to support slots with established artists in partnership with venues, promoters and our Artistic Board, and a Coaching strand offering six monthly online sessions focused on artistic purpose and income generation.
- Co-design The Bridge, a new strand for 16–18 year olds which will be developed directly with Future Sound Experience participants in Spring 2026, ensuring programme design is rooted in the voices and lived experiences of the young people we serve.

We are setting intentional participation targets in line with our mission and values. Future Sound participants will continue to be at least 50% minoritised by race or class, and we will continue to collect data on the intersection of these characteristics. Our target cohort for the Beyond the Mix pilot will be 8–12 musicians, 100% minoritised by race or class, with 75% racially minoritised and 25% minoritised by both race and class.

Reference

EQTY in Music (Formerly Abram Wilson Foundation For Creative Arts)
Piccadilly Business Centre
Unit C Aldow Enterprise Park
Blackett Street
Manchester
M12 6AE

Registered in England as a charity (No. 1158781) and company limited by guarantee (No. 08313916)

Public Benefit

Eqty in Music Ltd meets the definition of a public benefit entity under FRS 102. The Financial Statements have been prepared under the historical cost convention, and in compliance with United Kingdom Accounting Standards, including FRS 102 (The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland) effective from 1 January 2019, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Reference and Administrative Details

Trustees

Ms Collette Philip - Chair
Miss Sharan Jaswal
Mr Federico Bolza (resigned 02/04/2026)
Mr James Emtage
Miss Nana-Efua Lawson
Mr Simon Marlow

Charity Number

1158781

Eqty In Music Ltd
Trustees' Report (continued)
For The Year Ended 31 December 2025

Company Number

08313916

Principal Address

Piccadilly Business Centre
Unit C Aldow Enterprise Park
Blackett Street
Manchester
M12 6AE

Registered Office

Piccadilly Business Centre
Unit C Aldow Enterprise Park
Blackett Street
Manchester
M12 6AE

Independent Examiner

Suzanne Spicer FCA
Spicer & Co UK Limited
Chartered Accountants
Staple House
5 Eleanors Cross
Dunstable
Bedfordshire
LU6 1SU

Bankers

Barclays Bank UK PLC
18 Islington Green
London
N1 8EH

Eqty In Music Ltd
Trustees' Report (continued)
For The Year Ended 31 December 2025

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The trustees' report was approved by the board of trustees and signed on its behalf by:



Ms Collette Philip

Trustee

04/06/2026

Eqty In Music Ltd
Independent Examiner's Report to the Trustees of Eqty In Music Ltd
For The Year Ended 31 December 2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and Basis of Report

As the charity trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts 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 your 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

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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

Suzanne Spicer

Suzanne Spicer FCA
04/06/2026
Spicer & Co UK Limited
Chartered Accountants
Staple House
5 Eleanors Cross
Dunstable
Bedfordshire
LU6 1SU

Eqty In Music Ltd
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 December 2025

				2025	2024
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	30,971	69,097	100,068	166,456
Other trading activities	4	40,971	-	40,971	36,123
		<u>71,942</u>	<u>69,097</u>	<u>141,039</u>	<u>202,579</u>
EXPENDITURE ON:					
Charitable activities:	5				
Governance costs		(2,624)	(5,202)	(7,826)	(6,688)
Charitable activities		(6,337)	(54,082)	(60,419)	(74,951)
Other trading activities		(7,768)	(2,000)	(9,768)	(7,397)
Management costs		(77,990)	2,044	(75,946)	(67,835)
Raising donations and legacies		(20,754)	(15,172)	(35,926)	(24,596)
		<u>(115,473)</u>	<u>(74,412)</u>	<u>(189,885)</u>	<u>(181,467)</u>
NET (EXPENDITURE)/INCOME		<u>(43,531)</u>	<u>(5,315)</u>	<u>(48,846)</u>	<u>21,112</u>
NET MOVEMENT IN FUNDS		<u>(43,531)</u>	<u>(5,315)</u>	<u>(48,846)</u>	<u>21,112</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward		62,640	17,812	80,452	59,340
TOTAL FUNDS CARRIED FORWARD	13	<u>19,109</u>	<u>12,497</u>	<u>31,606</u>	<u>80,452</u>

The notes on pages 11 to 15 form part of these financial statements.

Eqty In Music Ltd
Comparative Statement of Financial Activities (including Income and Expenditure
Account)
For The Year Ended 31 December 2025

		Unrestricted funds	Restricted funds	2024 Total funds
	Notes	£	£	£
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	3	90,868	75,588	166,456
Other trading activities	4	31,123	5,000	36,123
		<u>121,991</u>	<u>80,588</u>	<u>202,579</u>
EXPENDITURE ON:				
Charitable activities:	5			
Governance costs		(6,173)	(515)	(6,688)
Charitable activities		(13,977)	(60,974)	(74,951)
Other trading activities		(2,397)	(5,000)	(7,397)
Management costs		(44,935)	(22,900)	(67,835)
Raising donations and legacies		(24,504)	(92)	(24,596)
		<u>(91,986)</u>	<u>(89,481)</u>	<u>(181,467)</u>
NET INCOME		<u>30,005</u>	<u>(8,893)</u>	<u>21,112</u>
NET MOVEMENT IN FUNDS		<u>30,005</u>	<u>(8,893)</u>	<u>21,112</u>
RECONCILIATION OF FUNDS:				
Total funds brought forward		32,635	26,705	59,340
TOTAL FUNDS CARRIED FORWARD	13	<u><u>62,640</u></u>	<u><u>17,812</u></u>	<u><u>80,452</u></u>

The notes on pages 11 to 15 form part of these financial statements.

Eqty In Music Ltd
Balance Sheet
As At 31 December 2025

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	10	450	-	450	6,715
Cash at bank and in hand		23,504	21,306	44,810	97,167
		23,954	21,306	45,260	103,882
Creditors: Amounts Falling Due Within One Year	11	(4,845)	(8,809)	(13,654)	(23,430)
NET CURRENT ASSETS (LIABILITIES)		19,109	12,497	31,606	80,452
TOTAL ASSETS LESS CURRENT LIABILITIES		19,109	12,497	31,606	80,452
NET ASSETS		19,109	12,497	31,606	80,452
FUNDS OF THE CHARITY					
Restricted Funds				12,497	17,812
Unrestricted Funds				19,109	62,640
TOTAL FUNDS	13			31,606	80,452

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

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

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

On behalf of the board



Ms Collette Philip

Trustee
04/06/2026

The notes on pages 11 to 15 form part of these financial statements.

Eqty In Music Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2025

1. General Information

Eqty In Music Ltd is a company limited by guarantee, incorporated in England & Wales, registered number 08313916 and registered charity number 1158781. The registered office is Piccadilly Business Centre, Unit C Aldow Enterprise Park, Blackett Street, Manchester, M12 6AE.

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)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The charitable company is a Public Benefit Entity as defined by FRS 102.

2.2. Incoming Resources

Income is measured at the fair value of the consideration received or receivable and represents the amount received for services rendered, net of returns, discounts and rebates allowed by the society and value added taxes.

2.3. Resources Expended

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

2.4. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

3. Income from Donations and Legacies

	2025		
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Donations and gifts	10,971	4,497	15,468
Grants	20,000	64,600	84,600
	<u>30,971</u>	<u>69,097</u>	<u>100,068</u>
	2024		
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Donations and gifts	9,641	55,109	64,750
Grants	81,227	20,479	101,706
	<u>90,868</u>	<u>75,588</u>	<u>166,456</u>

Eqty In Music Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

4. Income from Other Trading Activities

	2025		
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Income from other trading activities	39,499	-	39,499
Fundraising events	1,472	-	1,472
	40,971	-	40,971
	2024		
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Income from other trading activities	11,123	-	11,123
Fundraising events	20,000	5,000	25,000
	31,123	5,000	36,123

5. Analysis of Expenditure

			2025
	Activities undertaken directly	Support costs (see note 6)	Total
	£	£	£
Charitable activities	60,419	-	60,419
Other trading activities	9,768	-	9,768
Raising donations and legacies	26,386	9,540	35,926
Management costs	-	75,946	75,946
Governance costs	-	7,826	7,826
	96,573	93,312	189,885

			2024
	Activities undertaken directly	Support costs (see note 6)	Total
	£	£	£
Charitable activities	74,951	-	74,951
Other trading activities	7,397	-	7,397
Raising donations and legacies	24,596	-	24,596
Management costs	-	67,835	67,835
Governance costs	-	6,688	6,688
	106,944	74,523	181,467

Eqty In Music Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

6. Support Costs

	2025		
	Raising donations and legacies	Management costs	Governance costs
	£	£	£
Employee costs	9,540	74,961	5,689
General administration	-	985	475
Governance costs	-	-	1,662
	<u>9,540</u>	<u>75,946</u>	<u>7,826</u>
			<u>93,312</u>

	2024		
	Management costs	Governance costs	Total
	£	£	£
Employee costs	50,048	4,791	54,839
General administration	17,787	360	18,147
Governance costs	-	1,537	1,537
	<u>67,835</u>	<u>6,688</u>	<u>74,523</u>

7. Independent Examiner's Remuneration

	2025	2024
	£	£
Independent examination of the financial statements	<u>1,500</u>	<u>1,500</u>

8. Staff Costs

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	32,000	16,000
Social security costs	-	59
	<u>32,000</u>	<u>16,059</u>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

9. Average Number of Employees

Average number of employees during the year was: 2 (2024: 2)

10. Debtors

	2025	2024
	£	£
Due within one year		
Other debtors	<u>450</u>	<u>6,715</u>

Eqty In Music Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

11. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	-	6,097
Other creditors	279	139
Taxation and social security	3,066	594
Accruals and deferred income	10,309	16,600
	<u>13,654</u>	<u>23,430</u>

12. Deferred Income

Deferred income movements in the year were as follows:

	2025	2024
	£	£
Balance at the start of the period	15,100	-
Income deferred in the current period	8,809	15,100
Amounts released in income from previous periods	(15,100)	-
Balance at the end of the period	<u>8,809</u>	<u>15,100</u>

13. Movement in Funds

	As at 1 January 2025	Income	Expenditure	As at 31 December 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	62,640	71,942	(115,473)	19,109
Restricted funds				
Restricted	17,812	69,097	(74,412)	12,497
Total funds	<u>80,452</u>	<u>141,039</u>	<u>(189,885)</u>	<u>31,606</u>

	As at 1 January 2024	Income	Expenditure	As at 31 December 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	32,635	121,991	(91,986)	62,640
Restricted funds				
Restricted	26,705	80,588	(89,481)	17,812
Total funds	<u>59,340</u>	<u>202,579</u>	<u>(181,467)</u>	<u>80,452</u>

14. Transactions with Trustees

Eqty In Music Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

During the year the expenses reimbursed to the trustees or paid directly to third parties were as follows:

	2025	2024
	£	£
Other Expenses	2,970	-

Number of trustees reimbursed for expenses during the year was 1 (2024: 0)

15. Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure.

16. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

Eqty In Music Ltd
Detailed Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 December 2025

	2025	2024
	Total funds	Total funds
	£	£
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations received	15,468	64,750
Grants	84,600	101,706
	<u>100,068</u>	<u>166,456</u>
Other trading activities		
Income from other trading activities	39,499	11,123
Fundraising events	1,472	25,000
	<u>40,971</u>	<u>36,123</u>
	<u>141,039</u>	<u>202,579</u>
EXPENDITURE ON:		
Charitable Activities:		
Charitable activities		
Cost of direct charitable activity	(60,419)	(74,951)
	<u>(60,419)</u>	<u>(74,951)</u>
Other trading activities		
Staging fundraising events	(9,768)	(7,397)
	<u>(9,768)</u>	<u>(7,397)</u>
Raising donations and legacies		
Consultancy fees	(24,000)	(24,000)
Marketing and advertising costs	(1,309)	(357)
Subscriptions, cultivation, travel and entertaining	(1,077)	(239)
Subcontractor costs	(9,540)	-
	<u>(35,926)</u>	<u>(24,596)</u>
Management costs		
Wages and salaries	(32,000)	(16,000)
Employers NI	-	(59)
Subcontractor costs	(42,961)	(33,989)
Insurance	(985)	(957)
Management fees	-	(16,830)
	<u>(75,946)</u>	<u>(67,835)</u>
Governance costs		
Travel and subsistence expenses	(5,689)	(4,791)
Bookkeeping fees	(475)	(360)
Independent examiner's fees	(1,500)	(1,500)
Legal fees	(162)	(37)
	<u>(7,826)</u>	<u>(6,688)</u>
	<u>(189,885)</u>	<u>(181,467)</u>
NET (EXPENDITURE)/INCOME	<u>(48,846)</u>	<u>21,112</u>