

A young boy with dark skin is playing a gold saxophone. He is looking upwards and to the left. He is wearing a blue jacket with white stripes on the sleeves. The background is a vibrant pink and purple with a glowing circular light effect.

# Report of the Trustees and audited financial statements

**for the year ended 31 March 2023 for Lewisham Music**

Haines Watts, Chartered Accountants & Statutory Auditors  
Old Station House, Station Approach, Newport Street, Swindon, SN1 3DU

Charity No. 1169721 Registered



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# Report of the Trustees

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements cover the period from 1 April 2022 to 31 March 2023.

Cllr Chris Barnham	(appointed 27 September 2017, re-elected September 2020)
Lydia Brookes	(appointed 27 September 2017, re-elected September 2020)
Dame Joan Ruddock	(appointed 20 March 2019, re-elected July 2022)
Susie York-Skinner	(appointed 10 December 2018, re-elected December 2021)
Fiona Lambert	(appointed 10 December 2018, re-elected December 2021)
Robert Kigozi	(appointed 22 July 2021)
Audrey Bleazard	(appointed 22 July 2021)
Jim Ripley	(appointed 23 March 2022)

<b>Chair</b>	Dame Joan Ruddock from March 2019
<b>Secretary</b>	Stephen Sealy
<b>Chief Executive</b>	Charly Richardson

Lewisham Music was registered with Charity Commission on 17 October 2016 as a Charitable Incorporated Organisation (CIO), registered charity number 1169721. On 1 April 2017 Lewisham Music Service was transferred from Lewisham Council to Lewisham Music. Staff were transferred across under Transfer Undertakings (Protection of Employment) (TUPE) guidelines. Pre-transfer redundancy costs and Local Government Pension Scheme liabilities for transferring members have been underwritten by Lewisham Council for the lifetime of the charity.

There are 118 Music Education Hubs across England, which were established in 2012 after the Department for Education and the Department for Culture, Media & Sport published '*The Importance of Music: A National Plan for Music Education*'. Music Education Hubs are a collective of music education providers in a local-authority area, led by one organisation (often what would have formerly been known as a music service). Lewisham Music is the lead partner of the Music Education Hub for the London Borough of Lewisham. In partnership with local and national organisations, we deliver and support a range of musical opportunities in schools and community settings across Lewisham.

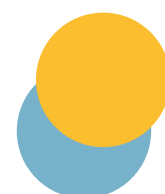
The National Plan for Music Education sets out Core and Extension objectives for Music Education Hubs:

## Core roles

- Ensure that every child aged 5-18 has the opportunity to learn a musical instrument (other than voice) through whole-class ensemble teaching programmes for ideally a year (but for a minimum of a term) of weekly tuition on the same instrument
- Provide opportunities to play in ensembles and to perform from an early stage
- Ensure that clear progression routes are available and affordable to all young people
- Develop a singing strategy to ensure that every pupil sings regularly, and that choirs and other vocal ensembles are available in the area.

## Extension roles

- Offer Continuous Professional Development to school staff, particularly in supporting schools to deliver music in the curriculum
- Provide an instrument loan service, with discounts or free provision for those on low incomes



- c) Provide access to large scale and / or high-quality music experiences for pupils, working with professional musicians and / or venues. This may include undertaking work to publicise the opportunities available to schools, parents/carers and students.

These roles broadly act as the foundation of Lewisham Music's charitable work, and are the basis for our government remit and funding, which comes from Department for Education (DfE). Arts Council England (ACE) are the fund-holder for DfE's Music Hub Grant, and are responsible for monitoring the effectiveness of all Music Education Hub lead organisations, including Lewisham Music.

## STATEMENT FROM THE CHAIR OF TRUSTEES

2022-2023 was a period of steady growth for Lewisham Music. The autumn term of 2022 saw us delivering more programmes in schools than ever, with 383 hours delivered every week. We worked with 72 out of 85 Lewisham schools throughout the year, with a notable increase in uptake of our Whole Class Ensemble Teaching programmes and our teacher advice and support offer. New partnerships with Live Music Now and SongEasel also allowed us to bring exciting live music experiences to local schools.

Our community programme also grew, with 187 pupils attending our Saturday Music Centre every week. Uptake of programmes at The Fellowship remained strong, and included a new weekly *Studio Sessions* offer led by professional musical artists. We also relaunched the Junior Orchestra holiday course for beginner and intermediate instrumental learners.

We saw a significant increase in demand for programmes related to skills and employment in the music and media industries for 18-30 year olds. This area of work was nurtured through new partnerships with Sydenham Arts and Independent Venue Community. We also started an exciting place-based programme, '*Lewisham Legends*' to mark the centenary of the Bellingham estate in 2023. Finally, our programme '*Sonic Minds*' won the '*Try Something New Award*' at the 2022 London Youth Awards, and we were also awarded London Youth's Bronze Quality Mark.

We developed our fundraising throughout the year, securing additional support from BBC Children in Need, Goldsmiths University, London Music Fund, Greater London Authority, Arts Council England, and several trusts and foundations. However, 2022-2023 was also the year when the impact of year-on-year cuts to our core funding from Department for Education/Arts Council England (9.5% less in cash terms in 2022-2023 compared to 2017-2018) was exacerbated by huge inflationary pressures. The impact was significant, and we ended the year in a deficit position. We also saw a deepening of the impact of the cost-of-living crisis on local schools and families, with demand for financial bursaries increasing dramatically across the year.

Looking to 2023-2024 and beyond, we will be refocusing our work around the ambitious new *National Plan for Music Education*. It's emphasis on supporting progression for all young musicians- regardless of their background and circumstances- is something that Lewisham Music particularly welcomes. We are especially proud of our work to reach all communities in the borough, as well as our focused support for Children in Care, children from low-income households, and children from asylum-seeking families.

While Lewisham Music faces a challenging financial climate, we are delighted to be reaching so many young people in our community, contributing to their academic, emotional, social, and creative development using the power of music. I am pleased to be working with such a dedicated CEO and staff team, and to Chair a Board of talented trustees who are committed to providing a vibrant and sustainable charity to the young people of Lewisham.



**Dame Joan Ruddock (Chair, Lewisham Music)**

# Our aims, objectives and activities

## Aims & objectives

Lewisham Music's primary charitable aim is to offer all children and young people across the London Borough of Lewisham a diverse range of musical opportunities. Our target audience is 5–18-year-olds, as this is the age-group linked to our core funding from DfE/ACE. However, we are increasingly attracting funding to work with 18-30 year olds, and have an ambition to attract funding so that we can do more work with Early Years and Foundation age children (0–4-year-olds).

We are an education-focused charity that delivers high-quality teaching across a range of musical instruments and styles. [A National Plan for Music Education](#), [Music in schools: What Hubs must do](#) and the [Model Music Curriculum](#) have all emphasised the fact that Music Education Hubs must put themselves at the heart of music in their area, offering not just services but also expertise and professional support. Lewisham Music is here to support and enhance the music curriculum delivered within schools, and to link this with opportunities being offered by local arts organisations.

We are committed to providing extension and progression opportunities for young musicians through after-school, weekend and holiday activities in the community. We operate Lewisham Youth Concert Band on a Friday; a Saturday Music Centre (which includes bands, choirs, ensembles, music theory lessons and individual tuition); and after-school instrumental tuition, choirs, ensembles, and creative holiday programmes at our new premises at The Fellowship. In addition, we offer young people the opportunity to perform in a range of community and professional settings.

Alongside our work as a provider and supporter of quality music education, we are increasingly broadening our work to include programmes that specifically position Lewisham Music as a community-focused charity that uses music to deliver social outcomes.

As the lead partner of Lewisham Music Education Hub, we have a remit to connect and support the wider ecosystem of music education in the borough and beyond. This means delivering networking opportunities, training, Continuing Professional Development and professional advice and support for staff from Lewisham Music, Lewisham schools and partner organisations. We ensure that we have a strategic view of what is happening across the borough inside and outside of schools.

## Activities

Activities currently delivered directly by Lewisham Music both within schools and community settings include:

- **Whole Class Ensemble Tuition (WCET)** offering primary school classes the opportunity to learn an instrument for free
- **Individual and small group instrumental and vocal/singing lessons**
- **Ensembles, choirs, bands**
- **Music theory/musicianship classes**
- **Instrument hire** so young people can try an instrument without having to purchase one
- **Music production** classes and use of a range of **music technology**, including Assistive Music Technology
- **Rap and lyricism** and **songwriting**
- Access to musical resources including **e-learning** and music production software
- **Creative holiday programmes**
- **Live events** and **concerts**
- **Professional musical experiences** with partner organisations
- Targeted, **socially-focused programmes** targeted at disadvantaged young people, e.g. Looked After Children



- **Industry focussed** programmes and workshops for young people interested in a career in music, music education or the creative and media industries more broadly.
- **Support for music professionals** through training, Continuing Professional Development, professional advice and networks.

These activities cover a broad range of instruments and styles; everything from classical violin and concert bands to folk and jazz groups, rap collectives, pop choirs, Samba groups, rock bands and much more.

## Our vision and values

### *A musical charity...*

We believe that all children and young people in the borough of Lewisham should have access to a diverse range of high-quality, inspirational musical activities which are appropriate for their ability and aligned to their interests. Music is a joy within itself and should be valued as such. However, we are passionate about the other benefits that music can bring to young people's skills and development; their personal and social confidence and sense of self-worth; their creativity and self-expression; and their longer-term ambitions, aspirations, and achievements. Music has been proven to have a transformational impact on positive wellbeing and mental health.

### *An inclusive charity...*

Equity, diversity and inclusion is at the heart of what we do. We are passionate about overcoming barriers to participation for all young people, whether that be due to an additional need or disability, geography, financial barriers or other systemic issues. We are working hard to seek investment and skills to make music education more equitable, and currently have programmes that work specifically with Looked After Children, young asylum seekers, and children from low-income families.

Lewisham Music is inspired by the impact that music can have on our sense of community and young people's sense of individual and collective identity. We value the rich diversity of the area we serve and are working hard to ensure that this diversity is reflected in our activities and workforce. We want young people from different backgrounds to see themselves reflected in the work of the charity, and to be able to engage with our work as confident individuals with their own unique identity. We believe that all musical styles are valuable and should be open to all young people, but are also careful to ensure that our work is authentic and the cultural context of different musical traditions is valued.

### *An equitable charity...*

Everything Lewisham Music offers is subsidised using our core funding from Arts Council England. We offer a range of additional subsidies and discounts for our community programmes, and also support young musicians in schools through bursary schemes delivered in partnership with [London Music Fund](#) and Awards for Young Musicians' [Furthering Talent](#) programme. We strongly encourage all schools to utilise Pupil Premium money to further support pupils who may have the desire but not the means. We work hard to attract new investment into the community, and strive to balance the need to offer activities that are value for money and accessible, with our responsibilities for programme and organisational sustainability.

### *A learning charity...*

Education, music, the arts sector and indeed society in general are continually evolving. We strongly believe in the value of training, professional development and lifelong learning for all our staff. Lewisham Music is committed to our own organisational development, ensuring that our offer stays fresh, relevant and high-quality. We believe that to achieve the best outcomes for the young people and communities we work with, we should constantly be reviewing, improving and expanding our offer in a way which is equitable and sustainable.

### *A listening charity...*

We want the communities, parent/carers and young people who are beneficiaries of our work to have a say in the way the charity develops, hence we are building community consultation and youth voice into our programmes.

# Partnerships

Partner is at the heart of our work and we are lucky to benefit from relationships with a diverse range of organisations.

## Local partners

- Alchemy
- artstrain
- Blackheath Halls
- Fairbeats
- Goldsmiths College, University of London
- Grounded Sounds
- Heart n Soul
- Horniman Museum and Gardens
- JusB
- Lewisham Education Arts Network (LEAN)
- Lewisham Youth Theatre
- Midi Music
- Music and Theatre for All
- Sing a Book
- SongEasel
- Sounds Like Chaos
- Sydenham Arts
- The Albany
- Tramshed
- Trinity Laban Conservatoire of Music and Dance
- Unit 137

## Regional and national partners

- ABRSM
- Awards for Young Musicians- Furthering Talent
- Brap
- Charanga
- Independent Venue Community
- LiveMusic Now
- London Music Fund
- London Philharmonic Orchestra
- London Symphonic Orchestra
- London Youth
- Music for Youth
- Music Mark
- Open Up Music / Open Orchestras
- Royal Albert Hall
- Sing-Up
- Sound Connections
- Tomorrow's Warriors
- Trinity College London
- Urban Development

## Referral and community partners

- Bellingham Community Project
- Bellingham Interagency
- Lewisham College





- Lewisham Family Hubs
- Lewisham Kinship Carers
- Lewisham Local
- Lewisham Works
- Lewisham Young Carers service
- Lewisham Youth Offending Service
- Lewisham's Virtual School for Looked After Children
- Phoenix Community Housing
- Refugee Council
- Young Lewisham Project
- Youth First

More information about all our partners can be found here: [www.lewishammusic.org/our-partners](http://www.lewishammusic.org/our-partners)

## Achievements and performance 2022-2023

### Awards

- Our programme '*Sonic Minds*' won the '*Try Something New Award*' at the London Youth Awards 2022.
- We were awarded London Youth's Bronze Quality Mark.

### School offer

- An increase in Whole Class Ensemble Tuition programmes, including with schools we have not engaged with in recent years.
- In the 2022-2023 academic year, we worked with 85% of Lewisham schools.
- By September 2022, our school activity levels had recovered from and surpassed pre-Covid levels (383 hours per week in Autumn term 2022, compared to 345.53 in Spring term 2020).
- In partnership with Live Music Now and Decca ensemble, there were two performances in Lewisham primary schools where a professional chamber group performed classical music composed by black composers.
- SongEasel delivered opera workshops and concerts in schools.
- Opera For All created operas in 4 schools.

### Community programmes

- Our premises at The Fellowship became a registered ABRSM exam centre.
- We hosted projects for children from asylum-seeking families, delivered by Fairbeats.
- We partnered with London Symphony Orchestras to relaunch Lewisham Junior Orchestra.
- We launched a new weekly *Studio Sessions* offer led by professional musical artists Intalekt and y.a.poet.

### Equity, Diversity and Inclusion

- We were one of 8 Music Hubs in an ambitious national Equity Diversity Programme '*IDEA*', facilitated by Youth Music.

### Youth Voice/Young Producers

- We were part of '*A Big Conversation*', a youth peer-research project funded by the GLA to explore the connection between creativity and young people's mental health.
- Our Young Producers researched, produced and released '*Front Line Young Minds*,' a podcast series focusing on music and mental health.

### Creative careers

- '*Be*', a creative careers project in partnership with Independent Venue Communities.
- '*START*' a creative careers workshop series with Sydenham Arts.
- An Audio Engineering course as part of Lewisham's Borough of Culture.

### Awards

- This year Lewisham Music won our first award. Our programme '*Sonic Minds*' was as joint winner in the '*Try Something New Award*' at the London Youth Awards 2022.
- This year we also completed our Bronze Quality Mark with London Youth.

## Future plans

### **Notable plans for 2023-2024 include:**

- A review of Whole Class Ensemble Teaching to ensure Lewisham Music Tutors and schools are being supported effectively.
- An increase in school visits to support them with Music Education Plans
- Development of a Progression Strategy.
- A new jazz development programme '*Jazz Hang*' with Tomorrow's Warriors and Trinity Laban Conservatoire of Music and Dance.
- A new creative careers programme for 18-30 year olds, funded by Merchant Taylors' Foundation, and supported by the creation of a new 1-day per week Creative Careers Producer post.
- A place-based programme '*Lewisham Legends*', funded by Arts Council England, will celebrate the centenary of the Bellingham and Downham estates. This will include a youth-produced podcast and songs and music composed by young people which is inspired by the history of the area and the stories of residents.
- Strengthening of referral partnerships.



# Structure, governance and management risk management

## LEWISHAM MUSIC- RISK REGISTER (updated December 2023)

POTENTIAL RISK	POTENTIAL IMPACT (1-5)	LIKELIHOOD (1-5)	OVERALL RISK SCORE (IMPACT x LIKELIHOOD) + IMPACT	PREVENTATIVE ACTIONS	ACTIONS IF RISK OCCURS	RESPONSIBILITY	MONITORING	REVIEW DATE/ FREQUENCY
<b>RISK CONFIRMED:</b> DfE has cut Teachers Pension Scheme funding for independent Music Hubs from September 2014. This will cause an annual £41k hole in our budget.	4	5	24		-Campaign for DfE to reverse this damaging decision. -Look for additional core funding/sponsorship. -Explore other pension options. - Adjust/cut services/staffing.	CR	CR/SF/Board	Monthly-TOP PRIORITY
<b>RISK CONFIRMED:</b> Teachers Pensions employer contributions are increasing by 5% (from 23.68% to 28.68%) in April 2024. This will be funded for schools and Local Authorities but not independent Music Hubs. This will cause an annual hole in our budget of at least 23k per year.	4	5	24		-Campaign for DfE to reverse this damaging decision. -Look for additional core funding/sponsorship. -Explore other pension options. - Adjust/cut services/staffing.	CR	CR/SF/Board	Monthly-TOP PRIORITY
<b>RISK CONFIRMED:</b> Hours of delivery in schools reduce due to school budget challenges.	3	5	18	- Continue to refine comms and promotional strategy to engage schools. -Continue to build relationships with schools.	-Activity in schools just about recovers cost (not including admin/backroom costs). Therefore, there is a limited financial risk as expenditure should drop roughly in-line with income. -The main impact would be regarding our delivery output and therefore our impact on the young people of Lewisham, and how ACE/DfE view us.	CR/SP	CR/SP/Board	Quarterly
<b>DfE Hub grant to Lewisham continues to go down in cash and real terms.</b>	3	5	18	-Campaign for uplift in funding attached to new National Plan for Music Education. -Seek support of private donors, corporations, Trusts/Foundation towards core costs. -Identify cost savings e.g. in instrument storage.	-Same as preventative actions- this is a long-term problem rather than us suddenly facing a 'cliff-edge'.	CR	CR/SF/Board	Annually



## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Staff costs and structures transferred under TUPE not affordable for the new charity	4	3	16	<ul style="list-style-type: none"> <li>-Identify new income and funding streams, especially private donors, corporations, Trusts/Foundation</li> <li>-Careful financial modelling and monitoring to improve fiscal resilience.</li> <li>-Continue to encourage TUPE staff to move to LM pay scales.</li> </ul>	<ul style="list-style-type: none"> <li>-Research financial and legal options for reducing costs and re-structuring staff contracts.</li> <li>-Consult workforce and unions.</li> <li>-Research alternative pension options.</li> <li>- Adjust/reduce services/staffing.</li> </ul>	CR/SF	CR/SF/Board	Quarterly
The new Community Interest Company jointly owned by Lewisham Music, Bromley Youth Music Trust, Lambeth Council, Royal Greenwich Council, Southwark Council and South-East London Academies Trust is not appointed the new Hub Lead Partner Organisation in April 2024 (for September 2024).	5	2	15		<ul style="list-style-type: none"> <li>-Possibility that Lewisham Music will be commissioned to deliver programmes by a new lead partner and/or some LM staff are TUPE-ed into employment by this new organisation.</li> <li>-Some redundancies -especially in management- are likely.</li> <li>-If Lewisham Music is not commissioned or staff are not TUPE-ed, Lewisham Music will have to close as we cannot operate without this grant.</li> </ul>	CR	CR/Board	April 2024
Cost-of-living crisis means that parents/carers can no longer afford musical tuition	3	4	15	<ul style="list-style-type: none"> <li>-Continue to encourage schools to use Pupil Premium Grant and curriculum budget to subsidise tuition.</li> <li>-Continue fundraising to support bursary scheme.</li> </ul>	<ul style="list-style-type: none"> <li>-The need to make cuts would depend on the severity of the drop.</li> </ul>	CR/SF/SP	CR/SP/SF/Board	Termly
Hire of our premises at The Fellowship Inn no longer financially viable	3	2	9	<ul style="list-style-type: none"> <li>-Maintain and build on positive relationship with Phoenix Community Housing.</li> <li>-Ensure 10-15% of new funding goes towards core running costs, where possible.</li> <li>- Identify new income and funding streams and potentially private, corporate or Trust/Foundation sponsorship to support running costs.</li> </ul>	<ul style="list-style-type: none"> <li>- Find new office premises and continue to rely on school premises for out-of-school activity.</li> <li>- The main impact would be reputational.</li> <li>- Ask Phoenix Community Housing for a significant rent reduction/permanent rent holiday.</li> </ul>	CR/EC/KS	CR/SF/Board	Quarterly

### KEY

**Red** - major risks that score 20 or more

**Yellow** - moderate risks that score between 10 and 20

**Green** - minor risks scoring 10 or less

CR- Charly Richardson, Chief Executive

SF- Simon Francis, Director of Business & Operations

SP- Sarah Plummer, Schools Music Lead

KS- Keith Sykes, Director of Community Programmes

ACE- Arts Council England

DfE- Department for Education

# Objectives and activities

## Public benefit

The charity trustees have complied with their duty to have due regard to the guidance on public benefit published by the Commission in exercising their powers or duties.

The public benefit is that young people develop their musical, social and cultural skills through participation in Lewisham Music's activities and those of its partners and schools. The charity's provision of musical education through access to guidance and support from expert practitioners, and to facilities, equipment and services, enhances the conditions of life of the young people involved. Young people's families also benefit through attendance at live events and other opportunities to celebrate their children's achievements.

# Financial review

## Financial position

The financial position of the charity at the year-end is set out on page 22.

Funding for Music Hubs from DfE will continue until August 2024. A new Music Hub programme as a result of a retendering process will be in place from the academic year September 2024. Lewisham Music is already working strategically to ensure the charity is best placed to continue our Hub status and secure this core funding.

We will also continue to develop our fundraising strategy so that we can build on our successful grant portfolio into 2023-2024. We are always reviewing budgets to determine if there are any efficiencies or savings to be made. As explained in note 17 the charity's share of any surplus or deficit of the Local Government Pension Scheme at 31 March 2023 is required to be included in the Balance Sheet in accordance with FRS 102. The surplus at 31 March 2023 amounted to £108,000 (2022 deficit £32,000).

## Reserves Policy

Total reserves as at 31 March 2023 was £623,576 (£525,416 in 2022) of which £223,872 (£190,255 in 2022) represented unrestricted free funds and £65,587 (£138,788 in 2022) restricted funds. The charity also held a designated instrument fund of £226,117 (£228,373 in 2022) and a pension reserve relating to the LGPS of £108,000 (2022 £32,000 negative reserve).

The trustees have decided that it is prudent to carry a reserve of three months of salary, premises costs and contractual obligations and as at 31 March 2023, this amounted to £265,663 (£265,920 in 2022).

At 31 March 2023 the charity had free reserves (unrestricted reserves not tied up in fixed assets) of £223,872 (£190,255 in 2022).

Overall the charity therefore practically meets its target reserves policy as set out above.

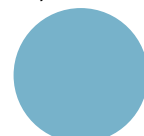
# Structure, governance and management

## Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an incorporated charity.

Lewisham Music was incorporated on 17 October 2016. It is a Charitable Incorporated Organisation (CIO), registered number 1169721. The governing document is the charity's constitution agreed on 12 September 2016.

Trustees are appointed and recruited by the Board by advertisement and interview. Upon selection they are required to complete an enhanced DBS check. There are currently 9 trustees including a former local Member of Parliament, arts education professionals, a PR specialist, and a business development specialist).



### Staffing and responsibilities

During 2022-2023, Lewisham Music had 10 office/administration/management staff (a mix of part-time and full-time positions), 4 paid Young Producers, and 1 freelance project producer. We had 54 Music Tutors who delivered activities on a PAYE, variable-hours basis.

The Chief Executive is responsible for the day-to-day running of the organisation and line manages the Director of Business & Operations, Schools Music Leader, Vocal Leader, Director of Community Programmes, and Communications & Marketing Manager. There are five other office/management positions that are not directly line-managed by the CEO.

The Chief Executive takes decisions on a day-to-day basis with support from managers and refers to the Chair where appropriate. The Director of Business & Operations is responsible for financial management and for the provision of finance reports to trustees at quarterly meetings. Minutes are taken by an independent clerk and made available to the charity's principal funder, Arts Council England.

Strategic decisions are taken by the Board of Trustees regarding the direction of the work carried out by Lewisham Music and the use of grants, earned income and charitable funds. Designated board members and committees have specific responsibilities for Safeguarding, HR, Premises and Finance, PR and Fundraising. Trustees with designated roles report back to the Board before strategic decisions are taken.

Lewisham Music is a member of Music Mark, the national association supporting the work of music services, hubs, and music education practitioners. Arts Council England monitors the work of all Music Education Hubs and releases funding quarterly subject to provision of grant monitoring.

In its role as a Music Education Hub, Lewisham Music collaborates with 40 local and regional music and arts organisations, 14 local referral and community partner organisations and all of the London Borough of Lewisham's maintained schools, free schools and academies.

Staff that transferred to Lewisham Music under TUPE currently retain Lewisham Council terms and conditions. Contracts, job descriptions and pay points for new staff are determined by the Chief Executive in consultation with the Board of Trustees.





## Reference and administrative details

### Registered Charity number

1169721

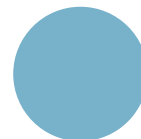
### Principal address

First Floor, Fellowship Inn  
Randlesdown Road  
Bellingham  
London  
SE6 3BT

## Reference and administrative details

### Auditors

Haines Watts  
Chartered Accountants & Statutory Auditors  
Old Station House  
Station Approach  
Newport Street  
Swindon  
Wiltshire  
SN1 3DU




# Statement of Trustees' responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

<b>Approved by order of the board of trustees on</b>	Date  December 6 <sup>th</sup> 2023
<b>and signed on its behalf by Joan Ruddock – Chair of the Trustees</b>	Signature  





# Report of the Independent Auditors



## Opinion

We have audited the financial statements of Lewisham Music (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable under law and in the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

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

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

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

## Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Matters on which we are required to report by exception

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

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

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We obtained an understanding of the legal and regulatory framework applicable to both the charity itself and the environment in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the UK GAAP, Charity SORP (FRS102), Charities Act 2016 and relevant tax legislation.

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- making enquires of trustees and management as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the risk of management override including identifying and testing journal entries;
- challenging the assumptions and judgements made by management in its significant accounting estimates.

Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

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

### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees

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

Haines Watts

Haines Watts  
Chartered Accountants & Statutory Auditors  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
Old Station House  
Station Approach  
Newport Street  
Swindon  
Wiltshire  
SN1 3DU

Date	
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# Statement of Financial Activities

**STATEMENT OF FINANCIAL ACTIVITIES 31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	9,571	536,587	546,158	739,556
<b>Charitable activities</b>	4				
Education		613,450	19,699	633,149	501,786
Investment income	3	<u>427</u>	<u>-</u>	<u>427</u>	<u>17</u>
<b>Total</b>		<u>623,448</u>	<u>556,286</u>	<u>1,179,734</u>	<u>1,241,359</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	16,052	-	16,052	17,995
<b>Charitable activities</b>	6				
Education		436,086	555,839	991,925	913,729
Arts and culture (performances)		188,651	-	188,651	190,689
Recreation of social welfare		<u>44,946</u>	<u>-</u>	<u>44,946</u>	<u>50,385</u>
<b>Total</b>		<u>685,735</u>	<u>555,839</u>	<u>1,241,574</u>	<u>1,172,798</u>
<b>NET INCOME/(EXPENDITURE)</b>		(62,287)	447	(61,840)	68,561
<b>Transfers between funds</b>	16	73,648	(73,648)	-	-
<b>Other recognised gains/(losses)</b>					
Actuarial gains on defined benefit schemes		<u>160,000</u>	<u>-</u>	<u>160,000</u>	<u>144,000</u>
<b>Net movement in funds</b>		171,361	(73,201)	98,160	212,561
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>386,628</u>	<u>138,788</u>	<u>525,416</u>	<u>312,855</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>557,989</u></u>	<u><u>65,587</u></u>	<u><u>623,576</u></u>	<u><u>525,416</u></u>



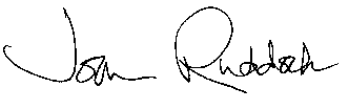


# **Statement of Financial Position**



## STATEMENT OF FINANCIAL POSITION 31 MARCH 2023

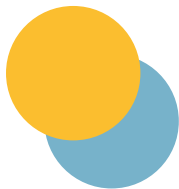
	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	11	248,681	-	248,681	260,019
<b>CURRENT ASSETS</b>					
Debtors	12	88,413	-	88,413	130,336
Cash at bank		<u>271,940</u>	<u>65,587</u>	<u>337,527</u>	<u>305,228</u>
		360,353	65,587	425,940	435,564
<b>CREDITORS</b>					
Amounts falling due within one year	13	(159,045)	-	(159,045)	(138,167)
<b>NET CURRENT ASSETS</b>		<u>201,308</u>	<u>65,587</u>	<u>266,895</u>	<u>297,397</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		449,989	65,587	515,576	557,416
<b>PROVISIONS FOR LIABILITIES</b>	15	108,000	-	108,000	(32,000)
<b>NET ASSETS</b>		<u>557,989</u>	<u>65,587</u>	<u>623,576</u>	<u>525,416</u>
<b>FUNDS</b>	16				
Unrestricted funds				223,872	190,255
Designated funds (instruments)				226,117	228,373
Pension reserve				108,000	(32,000)
Restricted funds				<u>65,587</u>	<u>138,788</u>
<b>TOTAL FUNDS</b>				<u>623,576</u>	<u>525,416</u>

The financial statements were approved by the Board of Trustees and authorised for issue on	Date December 6 <sup>th</sup> 2023
and were signed on its behalf by Joan Ruddock – Chair of the Trustees	Signature 



A young man with short, curly brown hair is singing into a microphone. He is wearing a dark blue zip-up hoodie with the word "NIKE" visible on the right side. He has a small earring in his left ear and a colorful beaded bracelet on his right wrist. The background is dark with some blurred lights, suggesting an outdoor night setting. The text "Statement of Cash Flows" is overlaid in white on the bottom left.

# Statement of Cash Flows



# STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>42,680</u>	<u>109,827</u>
Net cash provided by operating activities		<u>42,680</u>	<u>109,827</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(10,808)	(53,195)
Interest received		<u>427</u>	<u>17</u>
Net cash used in investing activities		<u>(10,381)</u>	<u>(53,178)</u>
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		32,299	56,649
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>305,228</u>	<u>248,579</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>337,527</u></u>	<u><u>305,228</u></u>





A close-up photograph of a young person with dark skin and short, curly hair, playing a brass instrument, likely a trumpet. The person is looking directly at the camera with a focused expression. The instrument's bell is prominent in the foreground, reflecting light. The entire scene is bathed in a strong blue light, creating a cool, artistic atmosphere. The background is dark and out of focus.

# **Notes to the Statement of Cash Flows**

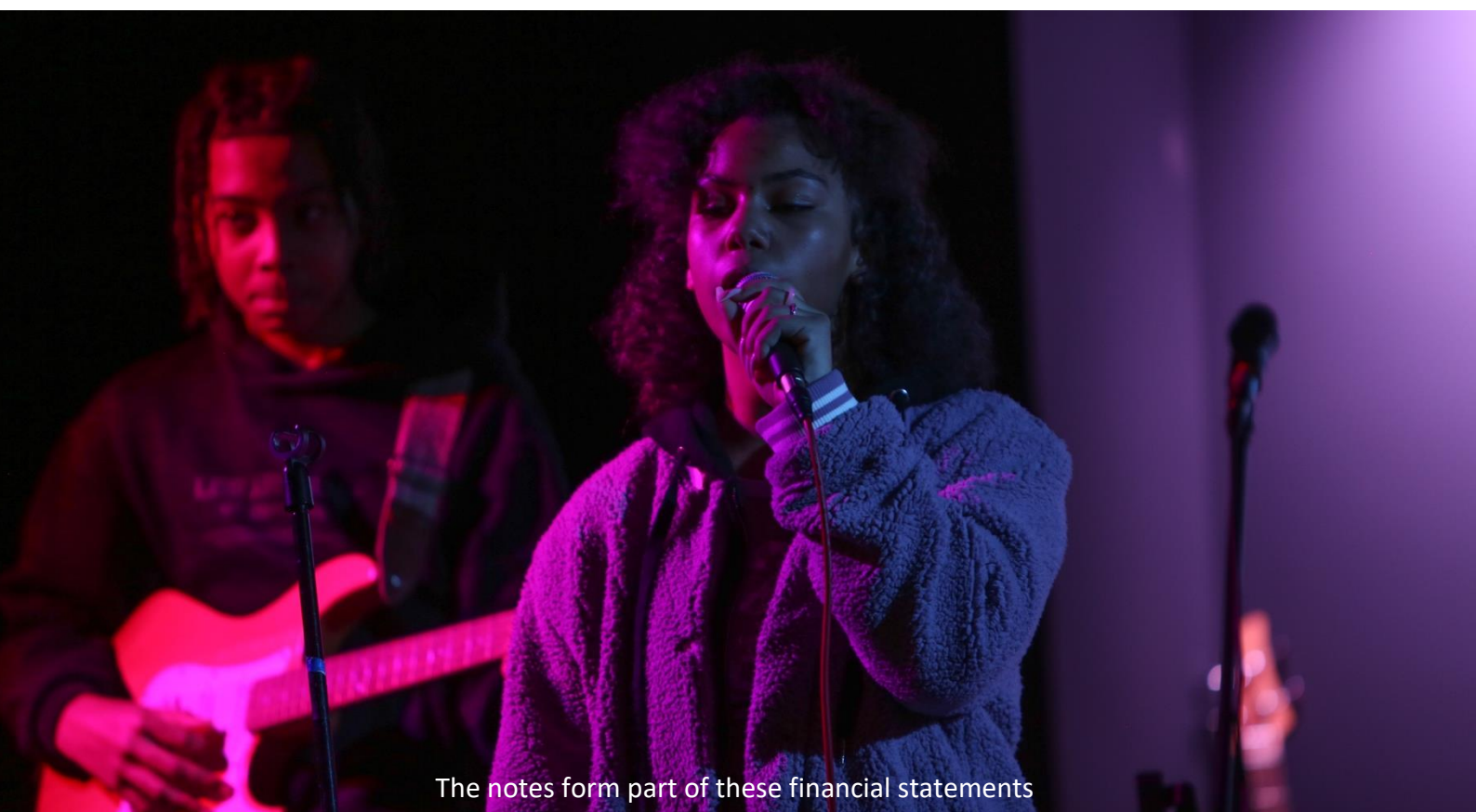
# NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

## 1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(61,840)	68,561
<b>Adjustments for:</b>		
Depreciation charges	22,146	61,069
Interest received	(427)	(17)
Decrease/(increase) in debtors	41,923	(92,561)
Increase in creditors	20,878	52,775
Difference between pension charge and cash contributions	<u>20,000</u>	<u>20,000</u>
<b>Net cash provided by operations</b>	<u>42,680</u>	<u>109,827</u>

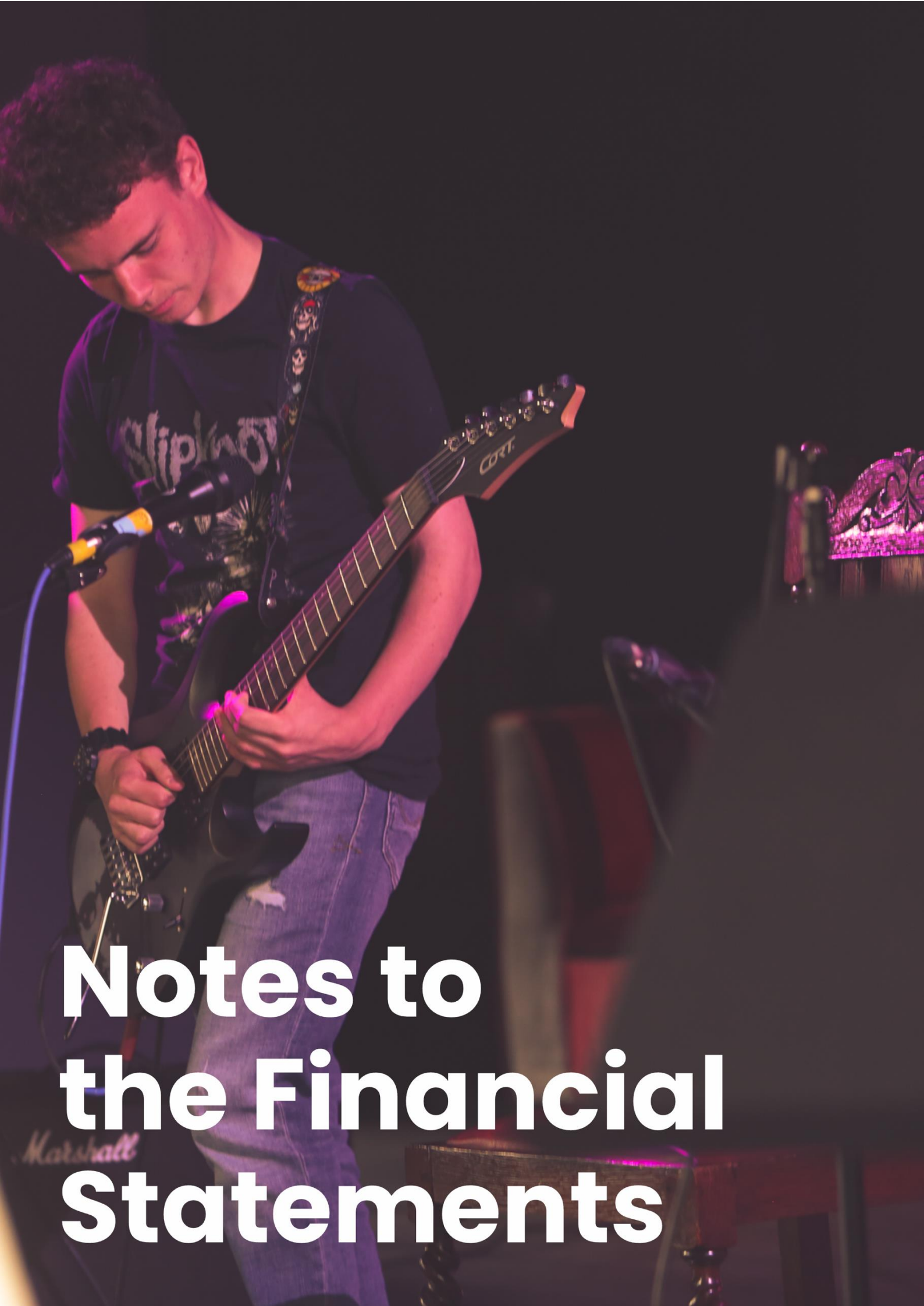
## 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/22 £	Cash flow £	At 31/3/23 £
<b>Net cash</b>			
Cash at bank	<u>305,228</u>	<u>32,299</u>	<u>337,527</u>
	<u>305,228</u>	<u>32,299</u>	<u>337,527</u>
<b>Total</b>	<u>305,228</u>	<u>32,299</u>	<u>337,527</u>



The notes form part of these financial statements





# Notes to the Financial Statements



## 1. ACCOUNTING POLICIES

### Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the entity and is rounded to the nearest £.

### Going concern

There are no material uncertainties about the charity's ability to continue.

### Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### Expenditure

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

### Allocation and apportionment of costs

Support costs are allocated between activities based on staff time. See note 7.

### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life. As follows:-

Office equipment	–	20% straight line
Instruments	–	20% straight line
IT equipment	–	33.33% straight line

### Taxation

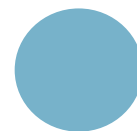
The charity is exempt from tax on its charitable activities.

### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.



## 1. ACCOUNTING POLICIES - continued

### Pension costs and other post-retirement benefits

Retirement benefits to employees are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes. For further details see note 16. The charity also operates a defined contribution pension scheme. Contributions payable are charged to the Statement of Financial Activities in the period to which they relate.

### Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

### Creditors

Creditors 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 are recognised at their settlement amount.

## 2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	145,795	173,744
Grants	<u>400,363</u>	<u>565,812</u>
	<u>546,158</u>	<u>739,556</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Arts Council England - Music Education Hub	400,363	408,617
Government grant - furlough income	-	7,465
Arts Council England - Culture Recovery Fund	<u>-</u>	<u>149,730</u>
	<u>400,363</u>	<u>565,812</u>

## 3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>427</u>	<u>17</u>

# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

## 4. INCOME FROM CHARITABLE ACTIVITIES

Activity	2023 £	2022 £
Education	<u>633,149</u>	<u>501,786</u>

## 5. RAISING FUNDS

### Raising donations and legacies

	2023 £	2022 £
Support costs	<u>16,052</u>	<u>17,995</u>

## 6. CHARITABLE ACTIVITIES COSTS

	Activities undertaken directly £	Support costs £	Total £
Education	780,039	211,887	991,926
Arts and culture (performances)	140,495	48,156	188,651
Recreation of social welfare	-	<u>44,946</u>	<u>44,946</u>
	<u>920,564</u>	<u>304,959</u>	<u>1,225,523</u>

## 7. SUPPORT COSTS

	Governance costs £
Education	<u>12,437</u>





## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Support cost's	Raising funds £ 5%	Education £ 66%	Arts & culture (performances) £ 15%	Recreation of social welfare £ 14%	2023 £	2022 £
Governance	619	8,169	1,857	1,733	12,736	9,322
Staff costs	10,195	134,574	30,585	28,546	203,900	224,676
Finance	117	1,540	350	327	2,333	2,637
Human Resources	330	4,354	990	924	6,597	4,620
Information technology	379	5,000	1,136	1,061	7,576	6,719
Premises	1,497	19,762	4,491	4,192	29,942	23,321
General office	745	9,837	2,236	2,087	14,905	15,987
Travel	95	1,254	285	266	1,901	944
Equipment hire and maintenance	637	8,406	1,910	1,783	12,736	7,208
Depreciation	660	8,712	1,980	1,848	13,201	56,362
Other professional fees	622	8,210	1,866	1,741	12,439	8,422
Other	<u>157</u>	<u>2,069</u>	<u>470</u>	<u>439</u>	<u>3,136</u>	<u>(326)</u>
	<u>16,052</u>	<u>211,887</u>	<u>48,156</u>	<u>44,946</u>	<u>321,042</u>	<u>359,890</u>

### 8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

**9. STAFF COSTS**

	2023	2022
	£	£
Wages and salaries	789,346	715,342
Social security costs	55,016	43,914
Other pension costs	<u>161,268</u>	<u>139,507</u>
	<u><u>1,005,630</u></u>	<u><u>898,763</u></u>

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

<u>2023</u>	<u>2022</u>
81	75

One employee received emoluments between £60,000-£69,999 (2022 same)

The total amount of employee benefits received by key management personnel is £221,069 (2022 £273,790). The Trustees consider themselves, the CEO, Director of Business and Operations, the Director of Community Music, Schools Music leader and the Communications & Marketing Manager to comprise the key management personnel.

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	7,222	732,334	739,556
<b>Charitable activities</b>			
Education	501,786	-	501,786
Investment income	<u>17</u>	<u>-</u>	<u>17</u>
<b>Total</b>	<u>509,025</u>	<u>732,334</u>	<u>1,241,359</u>
<b>EXPENDITURE ON</b>			
Raising funds	17,995	-	17,995
<b>Charitable activities</b>			
Education	299,933	613,796	913,729
Arts and culture (performances)	190,689	-	190,689
Recreation of social welfare	<u>50,385</u>	<u>-</u>	<u>50,385</u>
<b>Total</b>	<u>559,002</u>	<u>613,796</u>	<u>1,172,798</u>
<b>NET INCOME/(EXPENDITURE)</b>	(49,977)	118,538	68,561
<b>Other recognised gains/(losses)</b>			
Actuarial gains on defined benefit schemes	<u>144,000</u>	<u>-</u>	<u>144,000</u>
<b>Net movement in funds</b>	94,023	118,538	212,561
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	292,605	20,250	312,855
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>386,628</u></u>	<u><u>138,788</u></u>	<u><u>525,416</u></u>

# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

## 11. TANGIBLE FIXED ASSETS

	Instruments £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2022	477,059	23,467	42,122	542,648
Additions	<u>5,323</u>	<u>853</u>	<u>4,632</u>	<u>10,808</u>
At 31 March 2023	<u>482,382</u>	<u>24,320</u>	<u>46,754</u>	<u>553,456</u>
<b>DEPRECIATION</b>				
At 1 April 2022	248,686	7,754	26,189	282,629
Charge for year	<u>7,579</u>	<u>4,415</u>	<u>10,152</u>	<u>22,146</u>
At 31 March 2023	<u>256,265</u>	<u>12,169</u>	<u>36,341</u>	<u>304,775</u>
<b>NET BOOK VALUE</b>				
At 31 March 2023	<u>226,117</u>	<u>12,151</u>	<u>10,413</u>	<u>248,681</u>
At 31 March 2022	<u>228,373</u>	<u>15,713</u>	<u>15,933</u>	<u>260,019</u>

## 12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	82,558	123,360
Prepayments and accrued income	<u>5,855</u>	<u>6,976</u>
	<u>88,413</u>	<u>130,336</u>

## 13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	16,070	18,230
Taxation and social security	13,244	10,914
Other creditors	<u>129,731</u>	<u>109,023</u>
	<u>159,045</u>	<u>138,167</u>

Included in accruals and deferred income above is £24,500 of deferred income (2022 £10,215). This will all be released in the year to 31 March 2024.

## 14. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023 £	2022 £
Within one year	9,600	9,600
Between one and five years	<u>3,200</u>	<u>12,800</u>
	<u>12,800</u>	<u>22,400</u>



**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

**15. PROVISIONS FOR LIABILITIES**

	2023 £	2022 £
Defined benefit pension liability	<u>(108,000)</u>	<u>32,000</u>

**16. MOVEMENT IN FUNDS**

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
<b>Unrestricted funds</b>				
General fund	190,255	(40,031)	73,648	223,872
Pension reserve	(32,000)	140,000	-	108,000
Designated fund - instruments	<u>228,373</u>	<u>(2,256)</u>	<u>-</u>	<u>226,117</u>
	386,628	97,713	73,648	557,989
<b>Restricted funds</b>				
London Music Fund (LMF)	3,852	3,648	-	7,500
Garden Memorial Fund	-	(84)	84	-
IronMongers Fund	1,700	(1,700)	-	-
Music Mark Innovation fund	2,360	(2,360)	-	-
Sonic Minds	13,155	11,623	-	24,778
Sony Social Justice grant	11,046	(3,031)	-	8,015
Amplifying Voices	14,584	(10,460)	-	4,124
Jack Petchey	1,189	10	-	1,199
Bursaries	17,170	(18,319)	6,000	4,851
Arts Council CRF	73,732	-	(73,732)	-
IDE project	-	1,950	-	1,950
Kusuma Trust	-	4,000	-	4,000
Lewisham Legends	-	1,000	-	1,000
London Music Fund (Sounds of the Next Generation)	-	7,500	-	7,500
Sir William Boremans' Foundation	-	6,000	(6,000)	-
Sydenham Arts	<u>-</u>	<u>670</u>	<u>-</u>	<u>670</u>
	<u>138,788</u>	<u>447</u>	<u>(73,648)</u>	<u>65,587</u>
<b>TOTAL FUNDS</b>	<u>525,416</u>	<u>98,160</u>	<u>-</u>	<u>623,576</u>

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

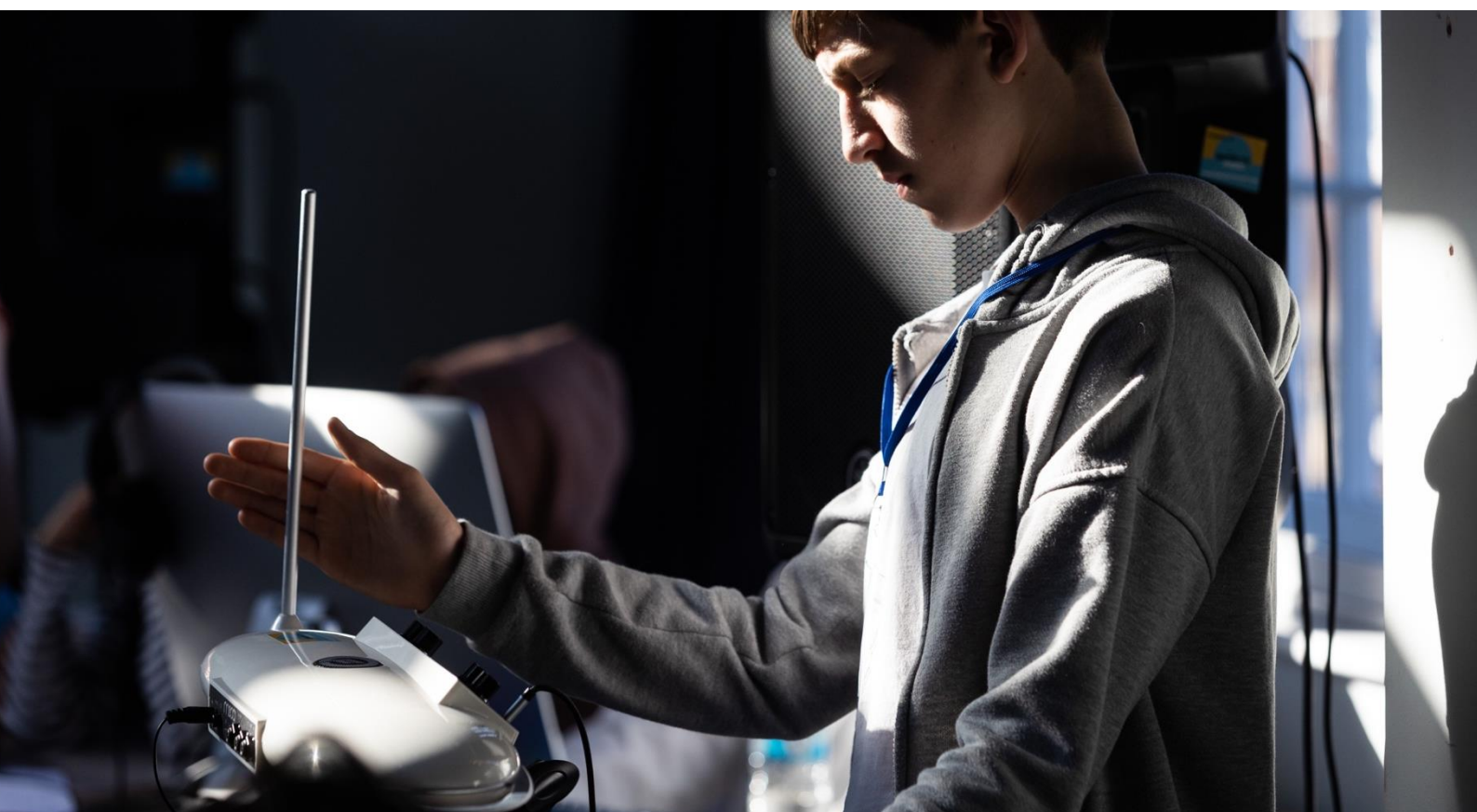
	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	623,448	(663,479)	-	(40,031)
Pension reserve	-	(20,000)	160,000	140,000
Designated fund - instruments	-	(2,256)	-	(2,256)
	623,448	(685,735)	160,000	97,713
<b>Restricted funds</b>				
Arts Council Music Education Hub Grant	400,363	(400,363)	-	-
London Music Fund (LMF)	9,034	(5,386)	-	3,648
Garden Memorial Fund	-	(84)	-	(84)
IronMongers Fund	-	(1,700)	-	(1,700)
Music Mark Innovation fund	1,200	(3,560)	-	(2,360)
Sonic Minds	49,712	(38,089)	-	11,623
Sony Social Justice grant	-	(3,031)	-	(3,031)
Amplifying Voices	4,137	(14,597)	-	(10,460)
Jack Petchey	1,800	(1,790)	-	10
Awards For Young Musicians	33,654	(33,654)	-	-
Bursaries	19,135	(37,454)	-	(18,319)
IDE project	2,000	(50)	-	1,950
Kusuma Trust	6,000	(2,000)	-	4,000
Lewisham Legends	1,000	-	-	1,000
Lewisham's Big Conversation	9,001	(9,001)	-	-
London Music Fund (Sounds of the Next Generation)	7,500	-	-	7,500
Merchant Taylor Trust	4,900	(4,900)	-	-
Sir William Boremans' Foundation	6,000	-	-	6,000
Sydenham Arts	850	(180)	-	670
	556,286	(555,839)	-	447
<b>TOTAL FUNDS</b>	<u>1,179,734</u>	<u>(1,241,574)</u>	<u>160,000</u>	<u>98,160</u>

# REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

## 16. MOVEMENT IN FUNDS - continued

### Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
<b>Unrestricted funds</b>				
General fund	199,081	12,948	-	212,029
Pension reserve	(156,000)	124,000	-	(32,000)
Designated fund - instruments	<u>249,524</u>	<u>(42,925)</u>	<u>-</u>	<u>206,599</u>
	292,605	94,023	-	386,628
<b>Restricted funds</b>				
Frank Doran Memorial Fund	5,017	-	(5,017)	-
London Music Fund (LMF)	2,371	1,481	-	3,852
Matthew Nichols Fund	9,052	(9,052)	-	-
IronMongers Fund	3,810	(2,110)	-	1,700
Music Mark Innovation fund	-	2,360	-	2,360
Sonic Minds	-	13,155	-	13,155
Sony Social Justice grant	-	11,046	-	11,046
Amplifying Voices	-	14,584	-	14,584
Jack Petchey	-	1,189	-	1,189
Bursaries	-	12,153	5,017	17,170
Arts Council CRF	<u>-</u>	<u>73,732</u>	<u>-</u>	<u>73,732</u>
	<u>20,250</u>	<u>118,538</u>	<u>-</u>	<u>138,788</u>
<b>TOTAL FUNDS</b>	<u><u>312,855</u></u>	<u><u>212,561</u></u>	<u><u>-</u></u>	<u><u>525,416</u></u>





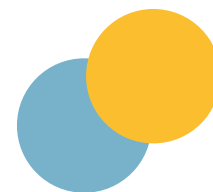
# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

## 16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	509,025	(496,077)	-	12,948
Pension reserve	-	(20,000)	144,000	124,000
Designated fund - instruments	-	(42,925)	-	(42,925)
	509,025	(559,002)	144,000	94,023
<b>Restricted funds</b>				
Arts Council Music Education Hub Grant	408,617	(408,617)	-	-
London Music Fund (LMF)	7,190	(5,709)	-	1,481
Garden Memorial Fund	25	(25)	-	-
Matthew Nichols Fund	-	(9,052)	-	(9,052)
IronMongers Fund	-	(2,110)	-	(2,110)
Music Mark Innovation fund	11,000	(8,640)	-	2,360
Sonic Minds	51,558	(38,403)	-	13,155
Sony Social Justice grant	12,300	(1,254)	-	11,046
Amplifying Voices	37,235	(22,651)	-	14,584
Jack Petchey	1,699	(510)	-	1,189
Awards For Young Musicians	38,528	(38,528)	-	-
Bursaries	12,189	(36)	-	12,153
Arts Council CRF	151,993	(78,261)	-	73,732
	732,334	(613,796)	-	118,538
<b>TOTAL FUNDS</b>	<u>1,241,359</u>	<u>(1,172,798)</u>	<u>144,000</u>	<u>212,561</u>





## 16. MOVEMENT IN FUNDS - continued

### Arts Council England (ACE)

Arts Council England (ACE) provides Music Education Hub grant funding from the Department for Education (DfE) with the aim to support 121 Music Hubs across the UK. Lewisham Music receives core funding from ACE to be the music education hub lead for the London Borough of Lewisham.

Funding is used to support the National Plan for Music Education (NPME) to deliver its core and extension roles. Funds provide first access learning and progression opportunities to children & young people through front line delivery. The funding also supports back office costs in managing the charity's governance and development.

### Frank Doran Memorial Fund

The Frank Doran Memorial Fund was set up by his wife Joan Ruddock, in memory of Frank, the charity's original chair and co-founder who sadly passed away in October 2017. The donations received in memory were used to provide a legacy in Frank's name whilst honouring his vision, sense of purpose, kindness, commitment and passion for the importance of music in young people's lives.

### London Music Fund (LMF)

London Music Fund is a funding body with the Mayor of London as its Patron. Income is from individual philanthropy, corporate support and trusts and foundations. Its vision is that children who demonstrate significant musical ability, enthusiasm and commitment to learning an instrument are given the opportunity to develop their potential.

Funding is used to enhance musical opportunities and experiences for a current cohort of 11 scholars who receive a period of 4 years funding. Nominated and chosen by their music teachers and Lewisham Music the fund is dedicated to those children who are on free school meals and families that face financial hardship.

### Lewisham Young Mayor's Fund

Lewisham appoints a young mayor annually from the local area and we were kindly earmarked £16,000 for the technical set up of the music studio and band rooms at the new premises, with a focus on providing facilities for young people. The funds have been used to ensure there is a strong offer at the Fellowship by equipping rooms with the latest music technology and live band equipment. We also plan to utilise the space to engage more widely with the local community. Our plan is to offer funded projects as well as creating hire opportunities to generate revenue using this equipment. This will allow us to work across contemporary genres, rap/spoken word, music production, song writing, creative/collaborative and in multi-arts projects.

### Garden Memorial Fund

The Garden Memorial Fund was set up by Joan Ruddock. The donations received have been used to create a garden space on the roof of our premises with the plan that it will be enjoyed by staff and those in the community that use the building.

### IronMongers Fund

The Ironmongers' Company have funded the Sounds of The Next Generation project which will be a new cross-genre creative music collective based at the charity's premises, The Fellowship & Star, in Bellingham. The project will bring together young people from a wide range of social and musical backgrounds to write new music, empowering them to drive the creative process and musical direction.

### Music Mark Innovation Fund

In summer 2020 a number of London music education hubs formed a Diversity, Representation and Action working group. On the group's behalf, Lewisham Music successfully bid for funding from the Hub Innovation Fund (Department for Education/Music Mark) which allowed 12 music education hubs to recruit and train a network of Tutor Diversity Ambassadors (TDAs) across London. The TDA role is designed to create a constructive bridge between the workforce and hub management; advocate for and support all staff (especially those from underrepresented groups); engage colleagues (including management) with discussions around EDI; support a caring and inclusive organisational culture (including with regards to mental health and welfare); change perceptions about the organisation and sector; and create EDI-focused networks.

**16. MOVEMENT IN FUNDS - continued****Sonic Minds (Youth Music)**

Sonic Minds is a two-year music and mental health programme delivered by Lewisham Music and funded by Youth Music. The programme supports hundreds of care experienced and displaced young people across Bromley, Bexley and Lewisham through collaborative song writing, drumming and music production, allowing them to share their stories, express themselves and celebrate their identity. The programme culminates with the creation of an interactive sound sculpture that will tour publicly across South London, advocating for the connection between music and mental health. The feedback and evaluation framework for Sonic Minds has been developed in partnership with Sound Connections.

**Sony Music Group's Global Social Justice Fund**

This fund has been granted to further enhance the work of the Awards for Young Musicians programme. Money from Sony Music Group's 'GSJ' fund will transform our Furthering Talent programme by introducing a vibrant series of collaborative 'Get Together' events and a package of 'personal bursaries' to remove barriers and further each child's progression. The bursaries will assist, for example, with the purchase of an instrument; the purchase of a laptop to avoid digital exclusion; access to recording facilities; covering travel expenses and/or additional access costs for students with additional needs.

**Amplifying Voices (Youth Music)**

Lewisham Music partnered with Lambeth Music Service and Royal Greenwich Music Service to work alongside sector-leading equality charity 'Brp' for the 'Amplifying Voices' project, funded by Youth Music. The programme combines connected strands of research, workforce training, consultation, youth voice and music-making to address issues of underrepresentation within music education, leading to genuine, lasting organisational change.

**Jack Petchey**

This fund is for the purposes of the Jack Petchey Achievement Award that participants across our Community Music programme can access. This youth led award programme is used to recognise young people's development, i.e. a young person who has faced a challenge, someone who has pushed themselves outside of their comfort zone, or an opportunity to recognise a young person's commitment to supporting their peers.

**Awards For Young Musicians**

Awards for Young Musicians (AYM) is a UK wide charity founded in 1998 which enables talented young people from low-income families to fulfil their potential. Lewisham Music is a partner on the Furthering Talent programme, which annually supports 30 young musicians from Lewisham with free music tuition, group music-making experiences, and additional bursaries to enhance their musical journeys. The funding also supports the freelance Furthering Talent Producer role.

**Bursaries**

Lewisham Music is ambitious about making music education accessible to all. Our bursary fund allows us to subsidise music tuition and group music-making for children and young people from low-income families. Funds are raised from cash donations at performances, donations made via our website, our Goodbox device, payroll giving, Amazon Smile and Easy Fundraising. The scheme also received matched funding from the Big Give Campaign via the Childhood Trust and the Barnett & Sylvia Shine Charitable Trust.

**Arts Council Funding - Culture Recovery Fund**

The Department for Digital, Culture, Media and Sport announced a £1.57 billion package to protect the UK's culture and heritage sectors from the economic impacts of Covid-19 in spring 2021. Lewisham Music secured funding via Arts Council England to transition back to a viable and sustainable operating model during the period of April-June 2021. The fund also allowed us to reflate the charity's reserves.

**IDEA programme:** Lewisham Music are continuing our EDI development journey alongside Youth Music through the IDEA programme/framework.

The programme has included a range of training, practice sharing networks, mentoring and a micro grant, which we used to recruit and onboard two new trustees aged 18-30.



**16. MOVEMENT IN FUNDS - continued****Kusuma Trust**

Trustees of the trust awarded £10,000 from their Christmas Grant. The funding was allocated towards the following areas Animate Orchestra, a collaboration project with Live Music Now in Lewisham special schools, bursaries and a contribution toward core staffing.

**Lewisham Legends**

A two-year place-based music programme funded by Arts Council England (£49,000). Working with resident-led housing association Phoenix, we will co-create spaces for residents to tell their stories of community - Recorded through a podcast series. Shaped by local children, young people (CYP) a two-year programme of regular music making will run at 'The Fellowship Inn'. Creative opportunities will include regular programmes of music production, lyricism and singing. Complimented by intensive songwriting projects that will unite residents. All activity will be co-created, giving residents opportunities to connect, respond and reimagine local people's stories. New music will be performed in repurposed local civic spaces celebrating the Bellingham (2023) and Downham (2024) estate centenary.

**Lewisham's Big Conversation**

A youth-led research and development project exploring the value of the arts and creativity in supporting young people with their mental health, wellbeing and happiness.

Supported by the GLA and lead by The Albany, Lewisham Music was commissioned £8,561 to become a lead partner alongside Sound Like Chaos, Heart N Soul, Lewisham Youth Theatre and the Albany, in our London Borough of Culture year to understand the role arts and creativity play in the mental health of young people.

**London Music Fund (Sounds of the Next Generation)**

Lewisham Music was funded £12,500 by London Music Fund through their Partnership Projects Fund. This project is delivered in partnership with Tomorrow's Warriors and Trinity Laban to inspire and support more young people of diverse backgrounds to discover jazz and feel better connected with the vibrant, collaborative and boundary-pushing jazz scene in Lewisham. The project will connect young musicians (aged 11-17) with high quality learning and performance opportunities led by inspirational jazz facilitators. Jazz Hang will strengthen partnerships with Lewisham schools, build aspirations and genuine progression routes for young people, particularly female and from the African diaspora. Jazz Hang will create; sustainable progression pathways for young musicians, accessible performance opportunities and professional development opportunities for school teachers, community music and student workforce.

**Merchant Taylor Trust**

Through Merchant Taylors Trust's Small Grant programme Lewisham Music were funded £4,900 to deliver 'Reaching Out'. This funding allowed us to extend the Community Programme Producer role from 3 to 4 days per week. This increase in capacity has helped develop new referral pathways, increase progression opportunities for young people and responded to the increased complexity of the referrals we are now seeing across our various community programmes.

**Sir William Boremans' Foundation**

The Drapers Company has funded Lewisham Music £6,000 to transform our Furthering Talent programme by supporting young people's musical tuition, introducing a vibrant series of immersive 'Get Together' events and a package of 'personal bursaries' to remove barriers and further each child's progression.

**Sydenham Arts**

Lewisham Music were commissioned £850 to deliver on their START Programme, a three part series of training and skills workshops for young adults aged 18-25 seeking to explore career pathways in the music and/or creative industries.

**17. EMPLOYEE BENEFIT OBLIGATIONS**

The charity's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for teaching staff, and the closed Local Government Pension Scheme (LGPS) for non-teaching staff. A third was introduced in 2019, The People's Pension Scheme, also for non-teaching staff. TPS and LGPS are defined-benefit schemes.

The latest actuarial valuation of the TPS was 31 March 2016 and of the LGPS 31 March 2019.

Contributions amounting to £15,463 (2022 £13,426) were payable to the schemes at 31 March 2023 and are included within creditors.

## Teachers' Pension Scheme

### Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies. All teachers have the option to opt out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

### Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS every four years in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors.

The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% employer administration levy);
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million giving a notional past service deficit of £22,000 million;
- the Superannuation Contributions Adjusted for Past Experience (SCAPE) discount rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI. The assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return is 4.45%.

The next valuation result is due to be implemented from 1 April 2024.

The pension costs paid to TPS in the period amounted to £159,970 (2022 £131,394) £40,407 employees contributions and £119,563 employer contributions

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

## 17. EMPLOYEE BENEFIT OBLIGATIONS - continued

Under the definitions set out in FRS 102, the TPS is a multi-employer pension scheme. The trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The trust has set out above the information available on the scheme.

### Local Government Pension Scheme (LGPS)

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 March 2023 was £15,250.73 of which employee's contributions totalled £13,750.25 and employer's contributions totalled £1,500.48. (2022 £15,188 of which employees' contributions totalled £1,510 and employer's contributions totalled £13,678)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

The agreed contribution rates for future years are 33.2% for employers and 5.5% to 9.9% (depending on salary and section) for employees.

Under the terms of the Transfer Agreement dated 30 March 2017, the Administering Authority (that administers the LGPS on behalf of the Authority, Lewisham Council) does not require the Admission Body (Lewisham Music) to put in place any indemnity or bond in respect of the eligible employees. Lewisham Council has agreed to provide the Administering Authority with an LGPS Guarantee in a form acceptable to the Administering Authority and the Admission Body in respect of the Admission Body's obligations to the Administering Authority and will take any other steps required by the Administering Authority to ensure that an indemnity or bond is not required for the duration of the Admission Body's participation in the LGPS Fund.

The Council shall indemnify the Charity from and against all costs, expenses or contributions arising from any pension payable as a result of the dismissal of any of the Eligible Employees on grounds of redundancy or efficiency of the service and any pensions payable on grounds of ill-health, On termination of the Admission Agreement or on the Charity no longer having any Eligible Employees actively contributing to the Fund. The Council shall also indemnify the Charity for any costs, expenses or liabilities to the Fund in respect of the Eligible Employees (including for the avoidance of doubt any deferred or pensioner members of the Fund) arising on termination of the Admission Agreement or on the Charity no longer having any Eligible Employees actively contributing to the Fund. Any payment due by the Charity shall be refunded by Lewisham Council upon written notice within 10 business days.

The total cost recognised in the period was as follows:

	2023 £000	2022 £000
Current service cost	(15)	(17)
Past service cost	-	-
Plan introductions, changes, curtailments and settlements	-	-
Net interest income / expense	(1)	(3)
Recognised in profit or loss	(20)	(20)
Recognised in other comprehensive income	160	(144)
Total cost recognised	(140)	124

Amounts recognised in the balance sheet were as follows:

	2023 £000	2022 £000
Present value of funded obligations	(875)	(1,080)
Fair value of plan assets	983	1,048
Asset/(liability)	108	(32)

### 17. EMPLOYEE BENEFIT OBLIGATIONS - continued

Changes in the present value of the defined benefit obligations were as follows:

	2023 £000	2022 £000
Opening defined benefit obligation	1,080	1,132
Current service costs	15	17
Past service costs	-	-



**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

Interest expense	29	22
Actuarial (gains) / losses	(213)	(60)
Contributions by scheme participants	2	2
Benefits paid	(38)	(33)
(Gains) / losses on curtailment	-	-
	<hr/>	<hr/>
Closing defined benefit obligation	875	1,080
	<hr/>	<hr/>

Changes in the fair value of the pension plan assets were as follows:

	2023 £000	2022 £000
Opening plan assets	1,048	976
Interest income	28	19
Actual return on plan assets (excluding interest income)	(75)	70
Other	4	-
Assets distributed on settlement	-	-
Contributions by employer	14	14
Contributions by scheme participants	2	2
Benefits paid	(38)	(33)
	<hr/>	<hr/>
Closing plan assets	983	1,048
	<hr/>	<hr/>

The amount that each major class of pension plan assets constitutes of the fair value of the total plan asset was as follows:

	2023 %	2022 %
Equity instruments	67	64
Debt instruments (bonds)	19	24
Property	10	9
Cash	4	5
	<hr/>	<hr/>
	100	100
	<hr/>	<hr/>

**17. EMPLOYEE BENEFIT OBLIGATIONS - continued**

The principal actuarial assumptions used were as follows:

	2023	2022
Discount rate	4.75%	2.70%
Expected rates of salary increases	4.00%	3.90%
Expected rates of pension increases	3.00%	3.20%
The mortality assumptions used for longevity (in years) on retirement at age 65 are:		
	Males	Females
Current pensioners	23.5 years	24.1years
Future pensioners	20.8 years	25.9years

**Sensitivity analysis**

Change in assumptions at 31 March 2023:	Approximate % increase to Defined Benefit Obligation	Approximate monetary amount £000
0.1% decrease in Real Discount Rate	1%	11
0.1% increase in the Salary Increase rate	0%	-
1 year increase in member life expectancy	4%	35
0.1% increase in the Pension Increase Rate (CPI)	1%	11

**B&CE Holdings (The People's Pension Scheme)**

The People's Pension is a multi-employer, defined contribution occupational pension scheme that has master trust status. It's run by B&CE Holdings, a not-for-profit organisation. With no shareholders, any surpluses made by B&CE are used for the benefit of members.

Employee contributions of up to 6% can be paid into the scheme which are matched by Lewisham Music. The total contribution made for the year ended 31 March 2023 was £14,259 (2022 £13,556), of which employer's contributions totalled £7,854 (2022 £6,055) and employee contributions totalled £6,405 (2022 £7,531)

**18. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year.