



Report of the Trustees and audited financial statements

for the year ended 31 March 2024
for Lewisham Music

Registered Charity Number 1169721

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



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A young woman with long dark hair is shown from the chest up, playing an acoustic guitar. She is looking slightly to her left. She is wearing a white t-shirt with the word "SURVIVAL" printed on it in a stylized font. The background is dark with some blurred lights, suggesting an outdoor night setting. The overall mood is artistic and focused.

Report of the Trustees

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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 2023 to 31 March 2024.

Trustees

Name	Trustee since	Term comes to an end
Audrey Bleazard	22 July 2021	2 nd term ends 10 July 2027
Dame Joan Ruddock	20th March 2019	2 nd term ends 20 March 2025
Fiona Lambert	10 December 2018	2 nd term ends 10 December 2024
Jim Ripley	23 March 2022	1 st term ends 23 March 2025
Lateefah Brown	19 July 2023	1 st term ends 19 July 2026
Nadiya Hoffman	19 July 2023	1 st term ends 19 July 2026
Robert Kiruta-Kigozi	22 July 2021	2 nd term ends 10 July 2027
Susie York Skinner	10 December 2018	2 nd term ends 10 December 2024
Thomas Toomse-Smith	15 May 2024	1 st term ends 15 May 2027

Chair	Dame Joan Ruddock from March 2019
Secretary	Stephen Sealy
Chief Executive	Charly Richardson

The creation of Lewisham Music

Lewisham Music was registered with the 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.

Music Hubs and the National Plan for Music Education

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. 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.

In June 2022, a refreshed National Plan for Music Education '[The power of music to change lives](#)' was published. This laid out aims and strategic functions for Music Hubs which built on the original National Plan. It also mentioned the desire from the Department for Education to reduce the number of Music Hubs from 118 to 43.

Statement from the Chair of Trustees

2023–2024 has been a year of both opportunity and challenge for Lewisham Music, but one where our commitment to empowering young people through music has never wavered. As Chair of Trustees, I am proud to reflect on our achievements and the resilience that has defined this period.

One of the year's highlights was receiving the *2023 Music Mark Award for Youth Initiative of the Year* for our podcast series, *Front Line Young Minds*. This national recognition affirms our dedication to amplifying youth voices and addressing the issues that matter most to them.

Our programmes continue to diversify and innovate. The launch of *Jazz Hang*, in partnership with Tomorrow's Warriors and Trinity Laban, has opened up pathways for young Black and female musicians in jazz. Meanwhile, our *Lewisham Legends* project marked the centenary of the Bellingham and Downham estates with music and stories.

In schools, we strengthened our support by conducting targeted visits to develop Whole Class Ensemble Teaching and School Music Development Plans. We also collaborated with South Riverside Music Partnership and Sound Connections to deliver an inclusion-focused CPD programme

Progression for young musicians remains at the heart of our mission. Through the Connector role, introduced as part of Young Sound UK's programme, we have increased capacity and expertise to offer tailored guidance to young people and families, helping them navigate musical and creative pathways. We also began an exciting new chapter in September 2023 with a five-year partnership with the Merchant Taylors' Foundation.

Much of the year was consumed by Arts Council England's Music Hub Investment Programme. In collaboration with five other existing Music Hub Lead Organisations, we formed a consortium to create South East London Music Hub. Our bid was submitted in October 2023, and we were delighted to learn of its success in early 2024. South East London Music Hub will start operating from September 2024. This development provides much-needed stability and the opportunity to expand our impact across the area.

However, the challenges we face cannot be ignored. Ongoing annual cuts to our core funding from the Department for Education continue to strain our resources. In addition, this year it was announced that from September 2024 the Department for Education plans to cut additional funding which supports access to the Teachers Pensions Scheme for independent Music Hubs. For Lewisham Music this is a potential loss of over £66,000 annually.

The financial pressures on schools have impacted activity levels and traded income, while the cost-of-living crisis has increased the demand for financial bursaries and reduced some families' ability to engage in paid musical activities. Despite these difficulties, Lewisham Music remains resolute in ensuring that music is accessible to all young people.

I extend my heartfelt gratitude to our CEO, staff, Music Tutors, trustees, partners, and funders who have worked tirelessly to uphold our mission. I am particularly proud of the recruitment of two trustees, Lateefah Brown and Nadiyah Hoffman, who are already bringing fresh perspectives and ideas to our leadership.

As we look ahead to 2024 and beyond, Lewisham Music is well-positioned to embrace new opportunities, navigate future challenges and build on all the positive changes we have made over recent years.

Sincerely,



Dame Joan Ruddock

Chair of Trustees
Lewisham Music



Objectives and activities

Who are we?

Lewisham Music is an award-winning youth charity and a Principal Partner in South East London Music Hub. Working alongside local and national partners, we deliver and support a diverse range of musical opportunities in schools and communities across Lewisham.

Our vision and mission

We want every child and young person in Lewisham to experience the power of music through accessible, inclusive programmes that inspire creativity and confidence. We believe music can unlock potential and build happier, healthier communities.

Our values

- **Young people-centred:** We prioritise the needs, abilities, and interests of young people, empowering them to actively shape their own musical journey.
- **Community-driven:** We actively listen to the voices of young people, parents, carers, and communities, ensuring their input shapes the future of our programmes and the charity's direction.
- **High-quality delivery:** We deliver high-quality, authentic learning experiences led by professional musicians and educators, ensuring every interaction is enriching and impactful.
- **Inclusive and equitable access:** We are committed to breaking down barriers to participation, making music education accessible and equitable for all young people, regardless of background or circumstance.
- **Celebrating diversity:** We honour and embrace the rich diversity of our community, respecting the identities, cultures, and unique perspectives of the young people we serve.
- **Commitment to growth:** We are dedicated to ongoing learning and professional development, continuously evolving our offer to remain innovative and relevant.
- **Sustainability:** We strive to ensure that our programmes are financially sustainable and deliver long-term impact. Additionally, we are dedicated to minimising the environmental footprint of our work.

What do we do?

What we do	We aim to...	We do this by offering...
Learning & skills	<ul style="list-style-type: none">• Give every child and young person the opportunity to learn and make music• Support young musicians to explore their musicality by providing them with instruments and equipment• Offer young musicians the opportunity to progress their musical journey through opportunities in their community• Give young musicians the opportunity to make music with their peers• Learn about the 'building blocks of music' through musicality and music theory lessons• Provide inspirational performance opportunities for young musicians in venues across the borough and beyond.	<ul style="list-style-type: none">• Professional Music Tutors in schools, SEND and alternative provision settings and community spaces• Individual, small group and whole class programmes• A wide variety of instrumental learning, covering everything from violin to clarinet and Djembe• Ensembles, choirs and bands in schools and the community covering a range of styles (rock, jazz, classical, Samba, R&B and more)• Instrument hire• Access to musical resources including e-learning and music production software• Live events, gig and concerts• Vocal/singing tuition• Rap & Lyricism tuition• Songwriting tuition• Music Production programmes• Music Technology and Assistive Music Technology

		<ul style="list-style-type: none"> • Professional musical experiences with partner organisations • Access to musical exam opportunities supported by professional accompanists. • Creative holiday programmes like Lewisham Junior Orchestra, Animate Orchestra and Fellowship Music Collective.
Community impact	<ul style="list-style-type: none"> • Prioritise equity of access to help children and young people overcome barriers • Put children and young people's needs, ideas and decisions at the heart of our work • Offer creative spaces where children and young people can express themselves, socialise and explore through music • Support the development and progression of young musicians through support, advice and signposting • Celebrate the history and culture of our community • Use music to promote positive wellbeing and mental health. 	<ul style="list-style-type: none"> • Bursary programmes to make music education accessible for all families, including partnerships with London Music Fund and Young Sounds UK Connect, and mentoring and family support. • Co-production opportunities • Paid opportunities for Young Producers, allowing them to research, advocate and produce content (such as the award-winning podcast Front Line Young Minds) • The Music Connector role, offering bespoke information advice and guidance to support families and young musicians in their musical journey • Place-based musical programmes which explore the history of our community • Mental-health programmes such as the award-winning Sonic Minds • Creative music programmes allowing people to create their own music and write songs individually and in groups.
Creative careers	<ul style="list-style-type: none"> • Mentor the next generation of creative professionals • Provide creative industry skills and training • Help young people in Lewisham overcome barriers to the creative industries • Broker access to voluntary and paid experiences in the creative industries • Improve visibility of jobs and other opportunities • Connect young people with inspiring professional role models. 	<ul style="list-style-type: none"> • Creative Futures careers programme, funded by Merchant Taylors' Foundation, including mentoring, workshops and panel events, and work experience opportunities • Podcasting training, equipment and partnership opportunities • Radio Lewisham, in partnership with Lewisham Young Mayor and Bloomsbury Radio • Bringing music industry professionals to talk about their work with local young people.
Sector support	<ul style="list-style-type: none"> • Work in partnership with organisations locally, regionally and nationally to maximise opportunities for young people • Support smaller organisations in the area to build capacity and create opportunities 	<ul style="list-style-type: none"> • Continuing Professional Development and training for the music education workforce (Lewisham Music staff, school staff, partner organisations, freelancers) • Networking and Peer Learning for school staff

	<ul style="list-style-type: none"> • Ensure a confident and skilled music education workforce in schools and community settings across the borough • Provide a space for local organisations to work, offer training and engage with the community. 	<ul style="list-style-type: none"> • Professional advice, support and consultancy for school music coordinators, Heads of Music and Senior Leadership Teams • Partnership Forums with local organisations • Consultancy support for the music education and charity sector • Capacity building for local arts organisations through advice and support • Hire of our premises at The Fellowship to local organisations, artists and schools • Joint fundraising initiatives with partner organisations • Hosting Resource for Autism's Lewisham Autism Hub • Hosting Merchant Taylors' Foundation's Community Investment Manager • Hosting local charity Fairbeats!
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Partnerships

Partnership is at the heart of our work, and Lewisham Music are lucky to work with a diverse range of brilliant local, regional, and national delivery organisations as well as community and referral partners. You can find out more about our partners on [our website](#).

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.

Achievements and performance 2023–2024

Awards

- Lewisham Music won the 2023 Music Mark Award for *Youth Initiative of the Year* for our podcast series, Front Line Young Minds

Programme diversification

- Launched **Jazz Hang**, a partnership with Tomorrow's Warriors and Trinity Laban, to diversify participation in jazz, particularly among young Black and female musicians.

Place-based work

- Delivered large-scale community projects such as Lewisham Legends, co-creating music to celebrate local stories for the Bellingham and Downham estates centenary. This resulted in an [online gallery](#) celebrating 100 years of the Bellingham estate.

School support

- A significant programme of support visits to schools, focused on Whole Class Ensemble Teaching programmes and School Music Development Plans.

- Working with South Riverside Music Partnership (SRMP) and Sound Connections on an inclusion-focused cross-borough CPD programme, including sessions on '*Diversifying the curriculum*' and '*Trauma-informed practice*'.

Progression

- An in-house 'Connector' role established as party of Young Sound UK's new Connector programme, this position gives bespoke information, guidance and support to young people and families to support young musicians' progression and development.

Merchant Taylor's Foundation

- In September 2023 we started a major new 5-year partnership with Merchant Taylors' Foundation who will be providing to support our [Connect](#) programme, our Community Programme Producer Role, and an exciting new creative careers programme [Creative Futures](#).

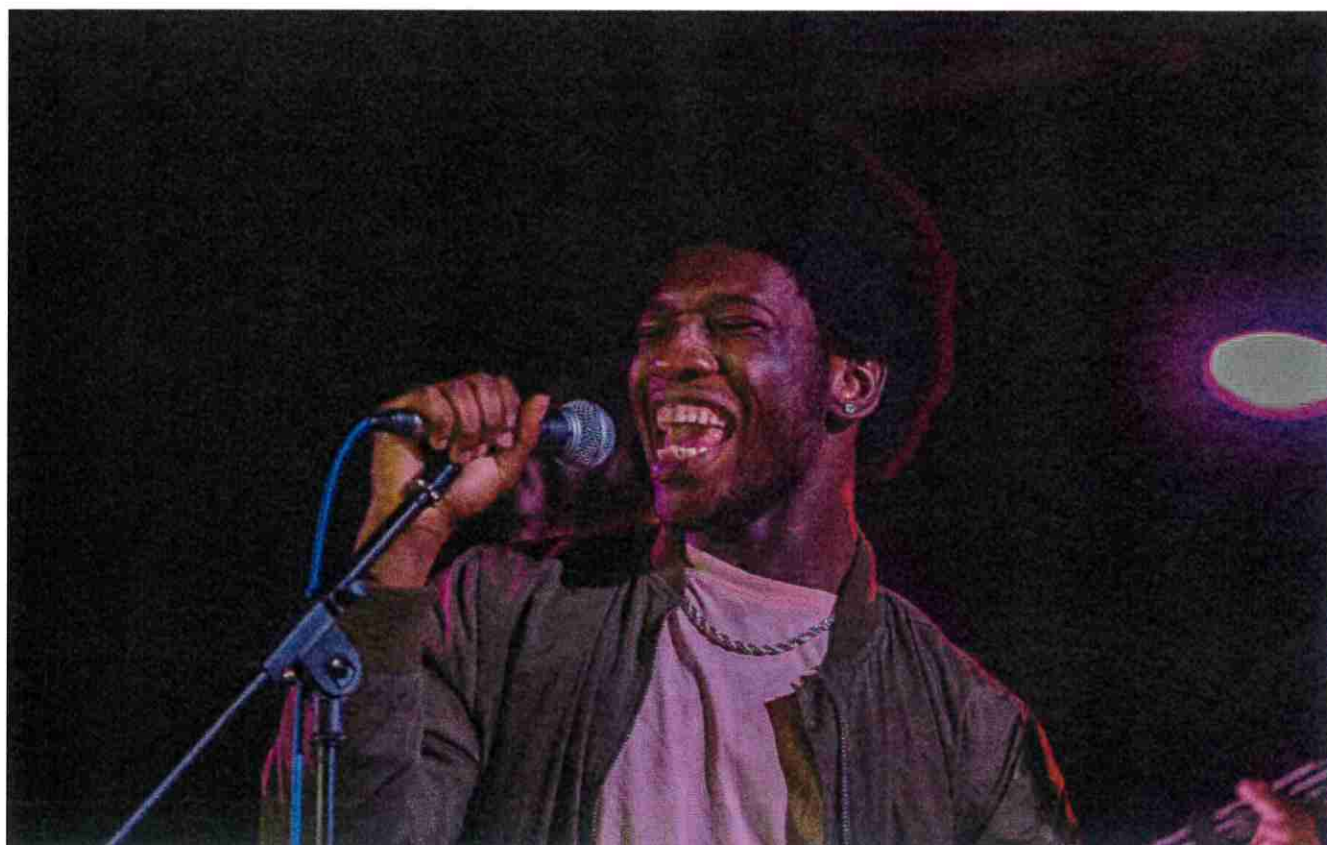
Governance

- The recruitment and induction of two new young trustees (under 30), Lateefah Brown and Nadiyah Hoffman.

Future plans

Notable plans for 2024-2025 include:

- The establishment and development of South East London Hub in September 2024. Lewisham Music will become a Principal Partner of this new consortium who will work together strategically to develop music education across the boroughs of Bexley, Bromley, Greenwich, Lambeth, Lewisham and Southwark.
- Developing and expanding [Radio Lewisham](#).
- The recruitment of two to three new trustees as Fiona Lambert and Susie York-Skinner complete their second three-year term.
- The recruitment of a new Chair as Dame Joan Ruddock completes her second three-year term.



Risk management

Lewisham Music – Risk Register (Updated December 2024)

KEY		CR – Charly Richardson, Chief Executive SF – Simon Francis, Director of Business & Operations SP – Sarah Plummer, Schools Music Leader KS – Keith Sykes, Director of Community Programmes	
Red – major risks that score 20 or more			
Yellow – moderate risks that score between 10 and 20			
Green – minor risks scoring 10 or less			
ACE – Arts Council England DfE – Department for Education			

POTENTIAL RISK	POTENTIAL or CONFIRMED?	IMPACT (1–5)	LIKELIHOOD (1–5)	RISK SCORE (IMPACT x LIKELIHOOD) + IMPACT	PREVENTATIVE ACTIONS	ACTIONS IF RISK OCCURS	RESPONSIBILITY	MONITORING	REVIEW DATE/FREQUENCY	PREVIOUS RISK RATING
Hours of delivery in schools reduce due to school budget challenges.	CONFIRMED	3	5	18	<ul style="list-style-type: none"> Continue to refine comms and promotional strategy to engage schools. Continue to build relationships with schools. 	<ul style="list-style-type: none"> 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	Up until July 2023– 12
DfE Hub grant to Lewisham continues to go down in cash and real terms.	CONFIRMED	3	5	18	<ul style="list-style-type: none"> Campaign for uplift in funding attached to new National Plan for Music Education. Seek support of private donors, corporations, Trusts/Foundations towards core costs. 	<ul style="list-style-type: none"> Same as preventative actions– this is a long-term problem rather than us suddenly facing a ‘cliff-edge’. 	CR	CR/SF/Board	Annually	April 2022– 15 Since October 2022– 18
Cost-of-living crisis impacts parent/carer buying power so demand drops	CONFIRMED	3	5	18	<ul style="list-style-type: none"> Continue to encourage schools to use Pupil Premium Grant and curriculum budget to subsidise tuition. Continue fundraising to support bursary scheme. 	<ul style="list-style-type: none"> The need to make cuts would depend on the severity of the drop. 	CR/SF/SP	CR/SP/SF/Board	Termly	April 2022 – 12
Hire of our premises at The Fellowship Inn no longer financially viable	POTENTIAL	3	2	9	<ul style="list-style-type: none"> Maintain and build on positive relationship with Phoenix Community Housing. Ensure 10–15% of new funding goes towards core running costs, where possible. Identify new income and funding streams and potentially private, corporate or Trust/Foundation sponsorship to support running costs. 	<ul style="list-style-type: none"> Find new office premises and continue to rely on school premises for out-of-school activity. The main impact would be reputational. Ask Phoenix Community Housing for a significant rent reduction/permanent rent holiday. 	CR/SF/KS	CR/SF/Board	Quarterly	February 2021– 12 Since June 2021– 9

Financial review

Financial position

The financial position of the charity at the year-end is set out on page 19.

Funding for Music Hubs from DfE will continue until August 2025. A new Music Hub funding structure, as a result of a retendering process, has been successfully applied for, granted and is in place from the academic year September 2024. An award of £344,756 has been awarded to Lewisham Music.

We will also continue to develop our fundraising strategy so that we can build on our successful grant portfolio into 2024-2025. 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 2024 is required to be included in the Balance Sheet in accordance with FRS 102. The surplus at 31 March 2024 amounted to £189,000 (2023 surplus £108,000).

Reserves Policy

Total reserves as at 31 March 2024 was £694,655 (£623,576 in 2023) of which £268,314 (£223,872 in 2023) represented unrestricted free funds and £17,201 (£65,587 in 2023) restricted funds. The charity also held a designated instrument fund of £220,140 (£226,117 in 2023) and a pension reserve relating to the LGPS of £189,000 (£108,000 in 2023).

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 2024, this amounted to £289,069 (£265,663 in 2023).

At 31 March 2024 the charity had free reserves (unrestricted reserves not tied up in fixed assets) of £268,314 (£223,872 in 2023).

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

Lewisham Music had 9 office/administration/management staff (a mix of part-time and full-time positions). We also had 3 paid Young Producers and 71 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 six 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 are 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, The Fellowship Inn
Randlesdown Road
Bellingham, London
SE6 3BT

Auditors

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

Statement of Trustees' responsibilities

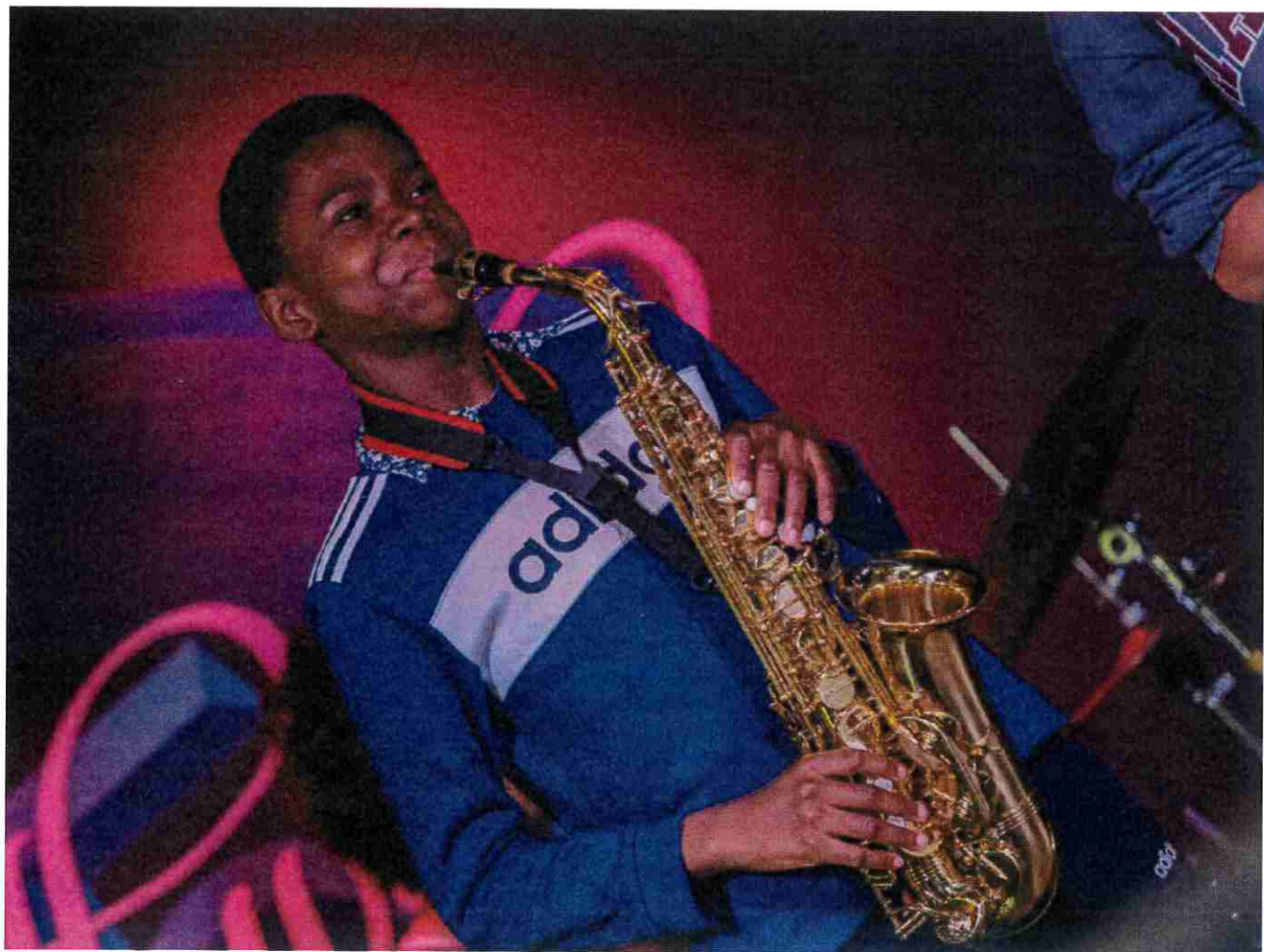
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard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

Approved by order of the board of trustees on	Date 13 January 2025
and signed on its behalf by Trustee	Signature 



A photograph of four young women performing on a stage. The woman on the far left is wearing a dark jacket over a graphic t-shirt and white pants, holding a microphone and pointing upwards. The woman next to her is wearing a white long-sleeved shirt and black pants, also holding a microphone. The woman in the center is wearing a black long-sleeved shirt and black pants, holding a microphone. The woman on the far right is wearing a white off-the-shoulder top and black pants, holding a microphone. In the background, a red drum set is visible. The stage is lit with warm, circular spotlights.

Report of the Independent Auditors

Opinion

We have audited the financial statements of Lewisham Music (the 'charity') for the year ended 31 March 2024 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 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'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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, UK GAAP, Charity SORP (FRS102), Charities Act 2011 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. This description forms part of our Report of the Independent Auditors.

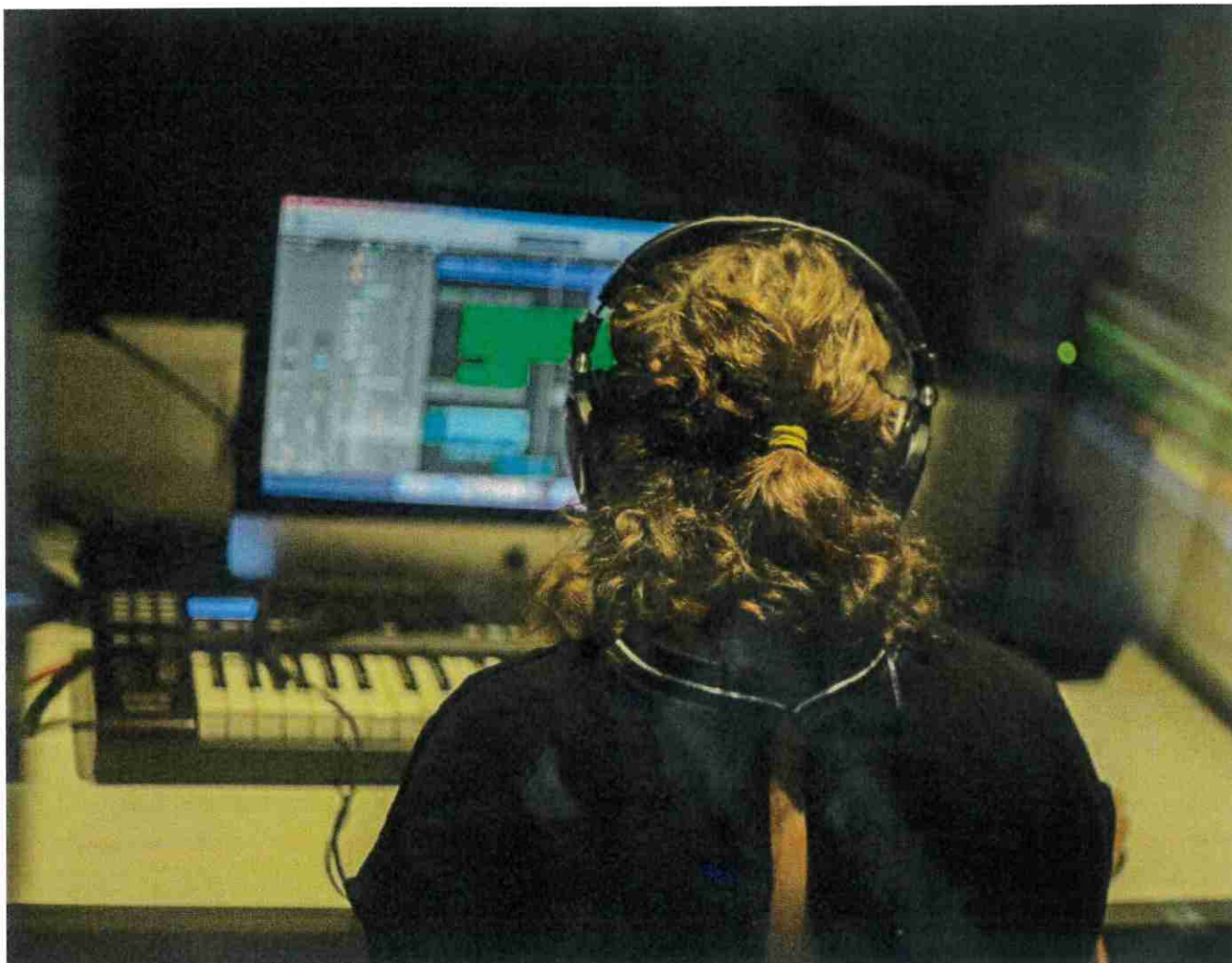
Use of our report

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

Chartered Accountants & Statutory Auditors
Old Station House
Station Approach
Swindon
Wiltshire
SN1 3DU

Approved by Auditor on	Date 16 January 2025
and signed on its behalf by	Signature Haines Watts



A close-up photograph of a person playing a saxophone. The person is looking towards the camera with a focused expression. The saxophone is in the foreground, partially obscuring the person's face. A bright, circular light source is visible in the background on the left side, creating a strong contrast and highlighting the person's face and the instrument. The overall mood is artistic and dynamic.

Statement of Financial Activities

Statement of Financial Activities for the year ended 31 March 2024

The notes form part of these financial statements

				2024	2023
		Unrestricted	Restricted	Total	Total
	Notes	funds	funds	funds	funds
		£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	466,268	103,079	569,347	546,158
Charitable activities					
Education	4	626,465	-	626,465	633,149
Investment income	3	2,918	-	2,918	427
Total		<u>1,095,651</u>	<u>103,079</u>	<u>1,198,730</u>	<u>1,179,734</u>
EXPENDITURE ON					
Raising funds	5	16,292	-	16,292	16,052
Charitable activities					
Education	6	864,980	73,740	938,720	991,925
Arts and culture (performances)		208,021	-	208,021	188,651
Recreation of social welfare		<u>45,618</u>	<u>-</u>	<u>45,618</u>	<u>44,946</u>
Total		<u>1,134,911</u>	<u>73,740</u>	<u>1,208,651</u>	<u>1,241,574</u>
NET INCOME/(EXPENDITURE)		(39,260)	29,339	(9,921)	(61,840)
Transfers between funds	16	77,725	(77,725)	-	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit schemes		<u>81,000</u>	<u>-</u>	<u>81,000</u>	<u>160,000</u>
Net movement in funds		119,465	(48,386)	71,079	98,160
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>557,989</u>	<u>65,587</u>	<u>623,576</u>	<u>525,416</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>677,454</u></u>	<u><u>17,201</u></u>	<u><u>694,655</u></u>	<u><u>623,576</u></u>

A close-up photograph of a woman with dark hair, wearing a blue and white striped shirt, playing a silver flute. She has her eyes closed and is looking down at the instrument. A silver microphone is positioned in front of her. The background is dark with some blurred light sources. The text "Statement of Financial Position" is overlaid in white, bold, sans-serif font in the lower-left quadrant.

Statement of Financial Position

Statement of Financial Position 31 March 2024
The notes form part of these financial statements

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	231,232	-	231,232	248,681
CURRENT ASSETS					
Debtors	12	60,772	-	60,772	88,413
Cash at bank		<u>350,538</u>	<u>17,201</u>	<u>367,739</u>	<u>337,527</u>
		411,310	17,201	428,511	425,940
CREDITORS					
Amounts falling due within one year	13	(154,088)	-	(154,088)	(159,045)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>257,222</u>	<u>17,201</u>	<u>274,423</u>	<u>266,895</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		488,454	17,201	505,655	515,576
PROVISIONS FOR LIABILITIES	15	189,000	-	189,000	108,000
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET ASSETS		<u>677,454</u>	<u>17,201</u>	<u>694,655</u>	<u>623,576</u>
FUNDS	16				
Unrestricted funds				268,314	223,872
Designated funds – (instruments)				220,140	226,117
Pension reserve				189,000	108,000
Restricted funds				<u>17,201</u>	<u>65,587</u>
TOTAL FUNDS				<u>694,655</u>	<u>623,576</u>

The financial statements were approved by the Board of Trustees and authorised for issue on	Date 13 January 2025
and were signed on its behalf by Trustee	Signature 

A man wearing a blue beanie and a blue jacket is shown in profile, singing into a microphone. The background is dark with some light-colored geometric shapes. The text "Statement of Cash Flows" is overlaid in white at the bottom left.

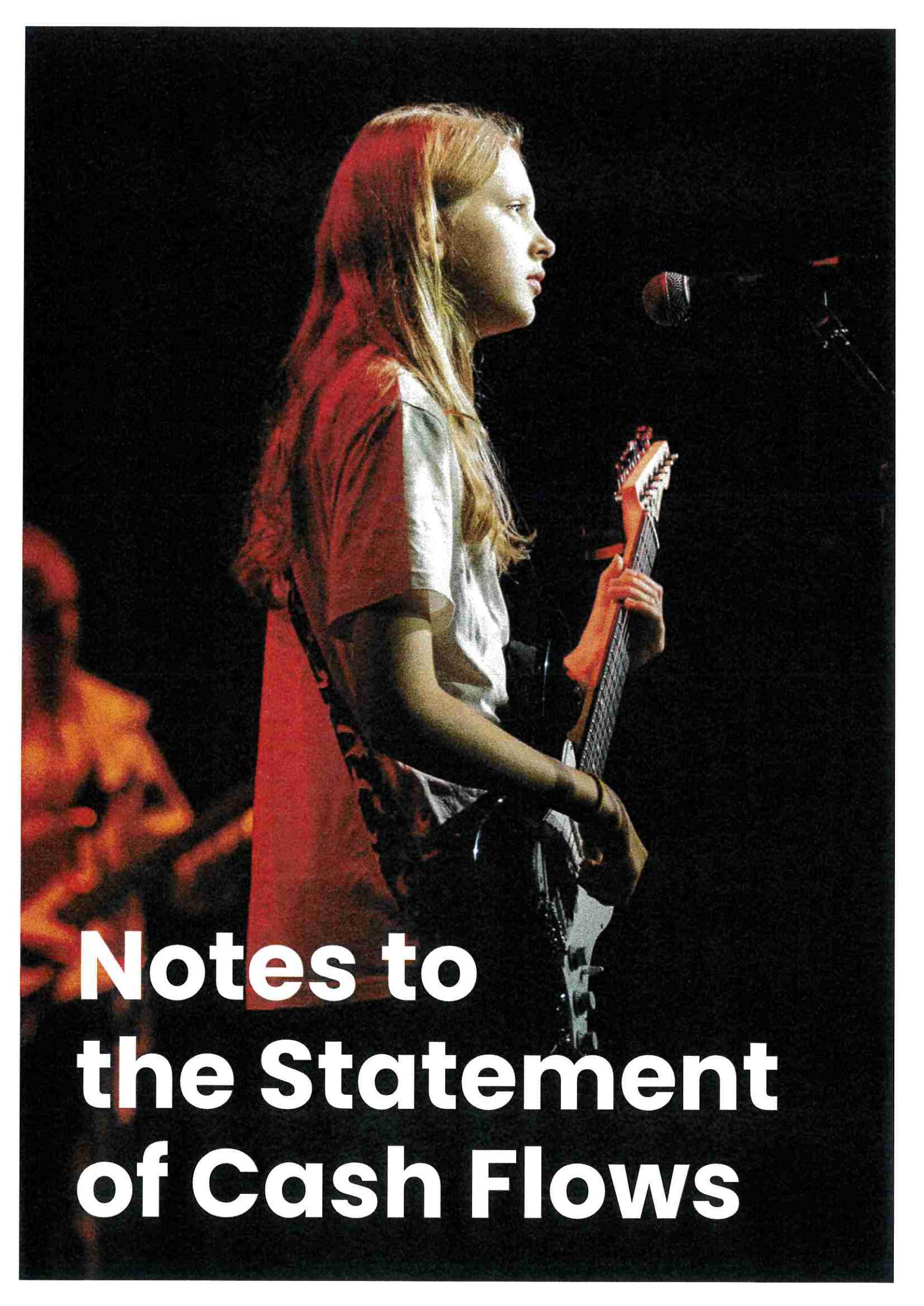
Statement of Cash Flows

Statement of Cash Flows for the year ended 31 March 2024

The notes form part of these financial statements

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>28,622</u>	<u>42,680</u>
Net cash provided by operating activities		<u>28,622</u>	<u>42,680</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,221)	(10,808)
Sale of tangible fixed assets		893	-
Interest received		<u>2,918</u>	<u>427</u>
Net cash provided by/(used in) investing activities		<u>1,590</u>	<u>(10,381)</u>
Change in cash and cash equivalents in the reporting period		30,212	32,299
Cash and cash equivalents at the beginning of the reporting period		<u>337,527</u>	<u>305,228</u>
Cash and cash equivalents at the end of the reporting period		<u>367,739</u>	<u>337,527</u>



A young woman with long blonde hair is shown in profile, playing an electric guitar on a stage. She is wearing a white t-shirt. The scene is dramatically lit with a strong red light source from the left, casting a bright glow on her hair and shirt. A microphone on a stand is visible in the background to the right. The overall atmosphere is dark and moody, typical of a live music performance.

Notes to the Statement of Cash Flows

Notes to the Statement of Cash Flows for the year ended 31 March 2024

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(9,921)	(61,840)
Adjustments for:		
Depreciation charges	19,670	22,146
Profit on disposal of fixed assets	(893)	-
Interest received	(2,918)	(427)
Decrease in debtors	27,641	41,923
(Decrease)/increase in creditors	(4,957)	20,878
Difference between pension charge and cash contributions	<u>-</u>	<u>20,000</u>
Net cash provided by operations	<u><u>28,622</u></u>	<u><u>42,680</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/23 £	Cash flow £	At 31/3/24 £
Net cash			
Cash at bank	<u>337,527</u>	<u>30,212</u>	<u>367,739</u>
	<u>337,527</u>	<u>30,212</u>	<u>367,739</u>
Total	<u><u>337,527</u></u>	<u><u>30,212</u></u>	<u><u>367,739</u></u>



A photograph of a man in a white hoodie working at a computer in a server room. He is looking at a large monitor displaying a web application. In the background, other people are working at similar stations. The room has a green and white striped wall and a white ceiling with recessed lights. The text "Notes to the Financial Statements" is overlaid in white at the bottom.

Notes to the Financial Statements

Notes to the Financial Statements for the year ended 31 March 2024

continued...

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 each asset over its estimated useful life (less residual value), 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.

Notes to the Financial Statements for the year ended 31 March 2024

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 17. 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

	2024	2023
	£	£
Donations	219,552	145,795
Grants	<u>349,795</u>	<u>400,363</u>
	<u>569,347</u>	<u>546,158</u>

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

	2024	2023
	£	£
Arts Council England – Music Education Hub	<u>349,795</u>	<u>400,363</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>2,918</u>	<u>427</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Activity		
Education	<u>626,465</u>	<u>633,149</u>

5. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Support costs	<u>16,292</u>	<u>16,052</u>

Notes to the Financial Statements for the year ended 31 March 2024

continued...

6. CHARITABLE ACTIVITIES COSTS

	Activities undertaken directly £	Support costs £	Total £
Education	723,663	215,057	938,720
Arts and culture (performances)	159,144	48,877	208,021
Recreation of social welfare	-	<u>45,618</u>	<u>45,618</u>
	<u>882,807</u>	<u>309,552</u>	<u>1,192,359</u>

7. SUPPORT COSTS

Support cost's	Raising funds £ 5%	Education £ 66%	Arts & culture (performances) £ 15%	Recreation of social welfare £ 14%	2024 £	2023 £
Governance	351	4,628	1,052	982	7,013	12,736
Staff costs	11,026	145,539	33,076	30,872	220,513	203,900
Finance	117	1,544	351	327	2,339	2,333
Human Resources	316	4,169	947	884	6,316	6,597
Information technology	425	5,608	1,274	1,190	8,497	7,576
Premises	1,623	21,424	4,869	4,544	32,460	29,942
General office	819	10,816	2,461	2,294	16,390	14,905
Travel	116	1,526	347	324	2,312	1,901
Equipment hire and maintenance	308	4,079	927	865	6,180	12,736
Depreciation	650	8,577	1,949	1,820	12,996	13,201
Other professional fees	425	5,612	1,275	1,190	8,502	12,439
Other	<u>116</u>	<u>1,535</u>	<u>349</u>	<u>326</u>	<u>2,326</u>	<u>3,136</u>
	<u>16,292</u>	<u>215,057</u>	<u>48,877</u>	<u>45,618</u>	<u>325,844</u>	<u>321,042</u>

Included in the above support costs are the following: -

	2024 £	2023 £
Fees payable to the company's auditor for the audit of the annual accounts	5,100	4,800
Fees payable to the company's auditor for the preparation of the annual accounts	1,200	1,000
Other services	<u>960</u>	<u>900</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Notes to the Financial Statements for the year ended 31 March 2024

continued...

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	807,011	789,346
Social security costs	55,730	55,016
Other pension costs	<u>128,609</u>	<u>161,268</u>
	<u>991,350</u>	<u>1,005,630</u>

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

	2024	2023
	<u>85</u>	<u>81</u>
Total		

One employee received emoluments between £60,000 and £69,999 (2023 same).

The total amount of employee benefits received by key management personnel is £215,945 (2023 £221,069). The Trustees consider themselves, the CEO, schools music leader, business manager and the music participation leader to comprise the key management personnel.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	9,571	536,587	546,158
Charitable activities			
Education	613,450	19,699	633,149
Investment income	<u>427</u>	<u>-</u>	<u>427</u>
Total	<u>623,448</u>	<u>556,286</u>	<u>1,179,734</u>
EXPENDITURE ON			
Raising funds	16,052	-	16,052
Charitable activities			
Education	436,086	555,839	991,925
Arts and culture (performances)	188,651	-	188,651
Recreation of social welfare	<u>44,946</u>	<u>-</u>	<u>44,946</u>
Total	<u>685,735</u>	<u>555,839</u>	<u>1,241,574</u>

Notes to the Financial Statements for the year ended 31 March 2024

continued...

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(62,287)	447	(61,840)
Transfers between funds	73,648	(73,648)	-
Other recognised gains/(losses)			
Actuarial gains on defined benefit schemes	160,000	-	160,000
Net movement in funds	171,361	(73,201)	98,160
RECONCILIATION OF FUNDS			
Total funds brought forward	386,628	138,788	525,416
TOTAL FUNDS CARRIED FORWARD	<u>557,989</u>	<u>65,587</u>	<u>623,576</u>

11. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2023	482,382	24,320	46,754	553,456
Additions	<u>2,221</u>	<u>-</u>	<u>-</u>	<u>2,221</u>
At 31 March 2024	<u>484,603</u>	<u>24,320</u>	<u>46,754</u>	<u>555,677</u>
DEPRECIATION				
At 1 April 2023	256,265	12,169	36,341	304,775
Charge for year	<u>8,250</u>	<u>4,364</u>	<u>7,056</u>	<u>19,670</u>
At 31 March 2024	<u>264,515</u>	<u>16,533</u>	<u>43,397</u>	<u>324,445</u>
NET BOOK VALUE				
At 31 March 2024	<u>220,088</u>	<u>7,787</u>	<u>3,357</u>	<u>231,232</u>
At 31 March 2023	<u>226,117</u>	<u>12,151</u>	<u>10,413</u>	<u>248,681</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	44,963	82,558
Other debtors	500	-
Prepayments and accrued income	<u>15,309</u>	<u>5,855</u>
	<u>60,772</u>	<u>88,413</u>

Notes to the Financial Statements for the year ended 31 March 2024

continued...

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	23,791	16,070
Taxation and social security	15,261	13,244
Other creditors	<u>115,036</u>	<u>129,731</u>
	<u>154,088</u>	<u>159,045</u>

Included in accruals and deferred income above is £21,500 of deferred income (2023 £24,500). This will all be released in the year to 31 March 2025.

14. LEASING AGREEMENTS

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

	2024	2023
	£	£
Within one year	3,200	9,600
Between one and five years	<u>-</u>	<u>3,200</u>
	<u>3,200</u>	<u>12,800</u>

15. PROVISIONS FOR LIABILITIES

	2024	2023
	£	£
Defined benefit pension (asset)/liability	<u>(189,000)</u>	<u>(108,000)</u>



Notes to the Financial Statements for the year ended 31 March 2024

continued...

16. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	223,872	(33,283)	77,725	268,314
Pension reserve	108,000	81,000	-	189,000
Designated fund - instruments	<u>226,117</u>	<u>(5,977)</u>	<u>-</u>	<u>220,140</u>
	557,989	41,740	77,725	677,454
Restricted funds				
London Music Fund (LMF)	7,500	7,157	(14,657)	-
Garden Memorial Fund	-	(84)	84	-
Sonic Minds	24,778	11,403	(36,181)	-
Sony Social Justice grant	8,015	(2,973)	(5,042)	-
Amplifying Voices	4,124	(4,124)	-	-
Jack Petchey	1,199	713	(1,000)	912
Bursaries	4,851	5,488	-	10,339
IDE project	1,950	(1,000)	-	950
Kusuma Trust	4,000	(4,000)	-	-
Lewisham Legends	1,000	19,929	(20,929)	-
London Music Fund (Sounds of the Next Generation)	7,500	(7,500)	-	-
Sydenham Arts	670	(670)	-	-
The Young Mayor's Fund	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>
	<u>65,587</u>	<u>29,339</u>	<u>(77,725)</u>	<u>17,201</u>
TOTAL FUNDS	<u>623,576</u>	<u>71,079</u>	<u>-</u>	<u>694,655</u>

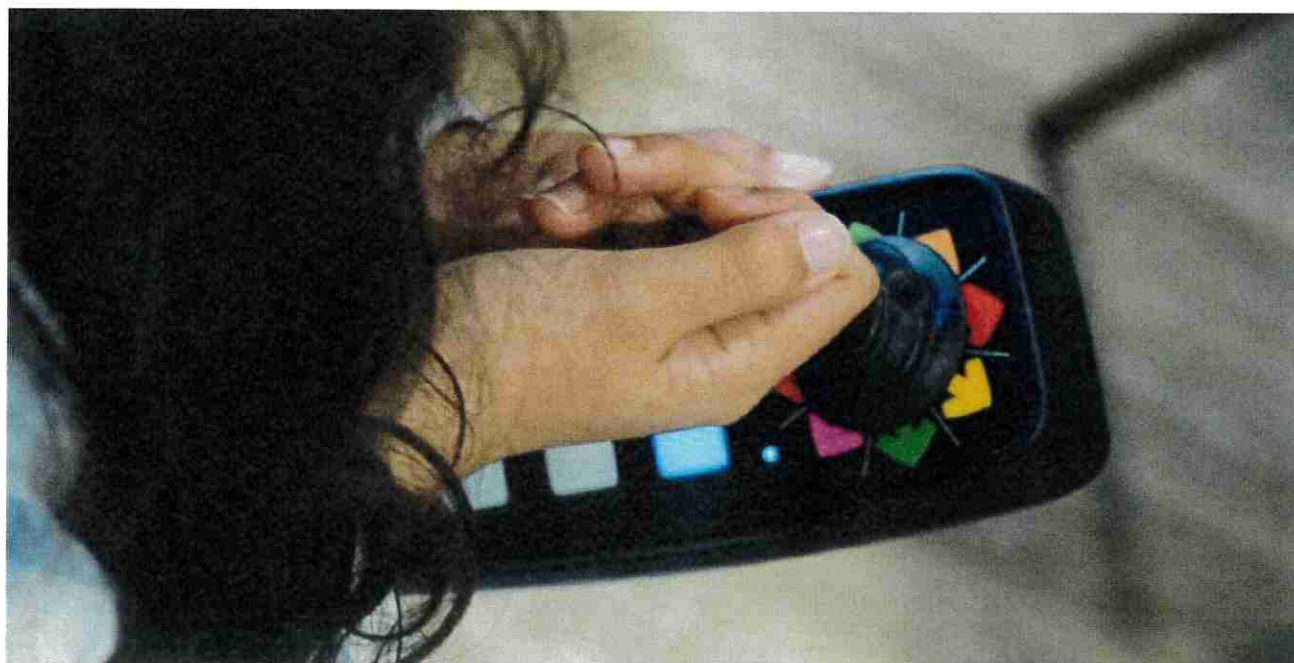


Notes to the Financial Statements for the year ended 31 March 2024
continued...

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 £
Unrestricted funds				
General fund	1,095,651	(1,128,934)	-	(33,283)
Pension reserve	-	-	81,000	81,000
Designated fund – instruments	-	(5,977)	-	(5,977)
	1,095,651	(1,134,911)	81,000	41,740
Restricted funds				
London Music Fund (LMF)	9,441	(2,284)	-	7,157
Garden Memorial Fund	-	(84)	-	(84)
Sonic Minds	14,427	(3,024)	-	11,403
Sony Social Justice grant	-	(2,973)	-	(2,973)
Amplifying Voices	-	(4,124)	-	(4,124)
Jack Petchey	1,800	(1,087)	-	713
Awards For Young Musicians	30,537	(30,537)	-	-
Bursaries	8,822	(3,334)	-	5,488
IDE project	-	(1,000)	-	(1,000)
Kusuma Trust	-	(4,000)	-	(4,000)
Lewisham Legends	24,500	(4,571)	-	19,929
London Music Fund (Sounds of the Next Generation)	8,552	(16,052)	-	(7,500)
Sydenham Arts	-	(670)	-	(670)
The Young Mayor's Fund	5,000	-	-	5,000
	103,079	(73,740)	-	29,339
TOTAL FUNDS	<u>1,198,730</u>	<u>(1,208,651)</u>	<u>81,000</u>	<u>71,079</u>



Notes to the Financial Statements for the year ended 31 March 2024

continued...

16. MOVEMENT IN FUNDS – continued

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
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
Restricted funds				
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>
TOTAL FUNDS	<u>525,416</u>	<u>98,160</u>	<u>-</u>	<u>623,576</u>

Notes to the Financial Statements for the year ended 31 March 2024

continued...

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 £
Unrestricted funds				
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
Restricted funds				
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
TOTAL FUNDS	<u>1,179,734</u>	<u>(1,241,574)</u>	<u>160,000</u>	<u>98,160</u>

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.

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.

Notes to the Financial Statements for the year ended 31 March 2024

continued...

16. MOVEMENT IN FUNDS – continued

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.

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.

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.

Notes to the Financial Statements for the year ended 31 March 2024

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16. MOVEMENT IN FUNDS – continued

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.

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.

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.

Notes to the Financial Statements for the year ended 31 March 2024

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16. MOVEMENT IN FUNDS – continued

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.

Young Mayors Fund – Radio Lewisham

Radio Lewisham is a youth-led radio programme delivered by Lewisham Music in partnership with Lewisham's Young Mayors Team and Bloomsbury Institute, this phase has been funded by Young Mayors Fund. The programme engages over 100 young people through storytelling, music and broadcasting. This youth-led platform allows young people to explore topics they're passionate about, whilst developing their skills in research, script writing, communication and digital literacy.

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 2020 and of the LGPS 31 March 2022.

Contributions amounting to £17,092 (2023 £15,463) were payable to the schemes at 31 March 2024 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 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 ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

Notes to the Financial Statements for the year ended 31 March 2024

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17. EMPLOYEE BENEFIT OBLIGATIONS – continued

The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.

Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

The result of this valuation will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028.

The pension costs paid to TPS in the period amounted to £158,113 (2023 £159,970) £39,670. employees contributions and £118,443 employers contribution.

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

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.



Notes to the Financial Statements for the year ended 31 March 2024

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17. EMPLOYEE BENEFIT OBLIGATIONS – continued

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 2024 was £1,478, of which employee's contributions totalled £1,478. There were no employer contributions made due to an excess in employer fund value, (2023 £15,251, of which employees' contributions totalled £1,510 and employer's contributions totalled £13,678). 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:

	2024 £000	2023 £000
Current service cost	(5)	(15)
Past service cost	-	-
Plan introductions, changes, curtailments and settlements	-	-
Net interest income / expense	5	(1)
Recognised in profit or loss	-	(20)
Recognised in other comprehensive income	(81)	160
Total cost recognised	(81)	(140)

Notes to the Financial Statements for the year ended 31 March 2024

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17. EMPLOYEE BENEFIT OBLIGATIONS – continued

Amounts recognised in the balance sheet were as follows:

	2024 £000	2023 £000
Present value of funded obligations	(875)	(875)
Fair value of plan assets	1,064	983
	<hr/> 189	<hr/> 108

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

	2024 £000	2023 £000
Opening defined benefit obligation	875	1,080
Current service costs	5	15
Interest expense	41	29
Actuarial (gains) / losses	(8)	(213)
Contributions by scheme participants	2	2
Benefits paid	(40)	(38)
(Gains) / losses on curtailment	-	-
	<hr/> 875	<hr/> 875

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

	2024 £000	2023 £000
Opening plan assets	983	1,048
Interest income	46	28
Actual return on plan assets (excluding interest income)	73	(75)
Other	-	4
Contributions by employer	-	14
Contributions by scheme participants	2	2
Benefits paid	(40)	(38)
	<hr/> 1,064	<hr/> 983

Notes to the Financial Statements for the year ended 31 March 2024

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17. EMPLOYEE BENEFIT OBLIGATIONS – continued

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

	2024	2023
	%	%
Equity instruments	72	67
Debt instruments (bonds)	16	19
Property	9	10
Cash	3	4
	<hr/> 100	<hr/> 100

The principal actuarial assumptions used were as follows:

	2024	2023
Discount rate	4.80%	4.75%
Expected rates of salary increases	3.80%	4.00%
Expected rates of pension increases	2.80%	3.00%

The mortality assumptions used for longevity (in years) on retirement at age 65 are:

	Males	Females
Current pensioners	23.3 years	23.9years
Future pensioners	20.6 years	25.7years

Sensitivity analysis

Change in assumptions at 31 March 2024:	Approximate % increase to Defined Benefit Obligation	Approximate monetary amount £000
0.1% decrease in Real Discount Rate	1%	13
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)	2%	13

Notes to the Financial Statements for the year ended 31 March 2024
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17. EMPLOYEE BENEFIT OBLIGATIONS – continued

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 2024 was £18,374 (2023 £14,259), of which employer's contributions totalled £10,190 (2023 £7,854) and employee contributions totalled £8,184 (2023 £6,405)

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year.



