



# Annual report and financial statements

for the year ended 31 March 2025  
for Lewisham Music

Registered Charity Number 1169721

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



Legal and administrative information

Trustees	Ms N Hoffman	
	Ms L R Brown-Grant	
	Mr J Ripley	
	Ms A Bleazard	
	Mr R Kiruta-Kigozi	
	Ms J Hurst	(Appointed 20 March 2025)
	Ms K M Boyle	(Appointed 10 February 2025)
	Ms N A Clarke	(Appointed 10 February 2025)
	Mr T O Toomse-Smith	(Appointed 15 May 2024)
Senior management	Ms J Hurst	Chair
	Mr T O Toomse-Smith	Treasurer
	Mr K Sykes	Chief Executive
Charity registration	England and Wales	1169721
Auditor	Haines Watts Swindon Limited, Old Station House, Station Approach Swindon, Wiltshire, SN1 3DU	





A person is shown from the side, playing a guitar. The scene is lit with vibrant red and blue stage lights, creating a high-contrast, artistic effect. The person's face is partially in shadow, and the guitar's body and strings are highlighted by the lighting.

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# **Statement from the Chair of Trustees**



2024–25 has been a year of creativity, progress and organisational transition for Lewisham Music. Throughout this period, our commitment to ensuring that all young people can access high-quality, inclusive music opportunities has remained steadfast.

As Chair of Trustees, I am proud to reflect on our achievements and the resilience shown during a year that included changes in both the Chair of Trustees and Chief Executive roles. These transitions were carefully managed to ensure continuity and stability. I would like to thank our outgoing Chair, Dame Joan Ruddock, and our outgoing Chief Executive, Charly Richardson, for their significant contribution. I am delighted to work alongside our new Chief Executive, Keith Sykes, as the charity enters its next chapter.

Our work continues to be recognised on high-profile stages, including performances at the live final of Future Makers at the Royal Albert Hall and the London Youth Awards. Programme diversification remained a priority. A new collaboration with the Lewisham Young Mayor's Team led to the launch of Radio Lewisham, a youth-led radio station amplifying young people's voices and creativity. A new phase of Jazz Hang, delivered with Tomorrow's Warriors and Trinity Laban, continued to widen access to jazz for young Black and female musicians aged 11–14. Place-based work included the creation of the Bellingham Centenary Digital Gallery, celebrating 100 years of local community through music and storytelling.

In schools, we delivered targeted support visits and network meetings to strengthen Whole Class Ensemble Teaching, alongside a second year of inclusion-focused cross-borough CPD with South Riverside Music Partnership and Sound Connections. Through the Connector role, part of Young Sound UK's national programme, we continued to increase capacity to offer tailored guidance to young people and families.

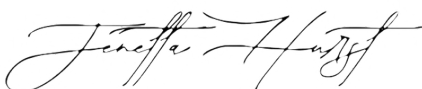
We also completed the first year of our five-year partnership with the Merchant Taylors' Foundation, surpassing projected outputs across our bursary programmes, creative careers training and music mentoring. Supporting creative careers remained a key focus, including a co-produced music industry training programme with Independent Venue Community and support for over 100 young adults through our Creative Futures programme.

A major strategic milestone was the establishment of South East London Music Hub as the new Hub Lead Organisation for the area, formed with five partner organisations through the Department for Education's Music Hub Investment Programme, managed by Arts Council England. The Hub became operational in September 2024, providing greater stability and opportunities for growth.

Lewisham Music continues to operate within a challenging financial landscape. Ongoing reductions in core funding, combined with financial pressures on schools and families, have affected activity levels, traded income and demand for bursaries. Despite these challenges, Lewisham Music remains committed to ensuring music is accessible to all young people.

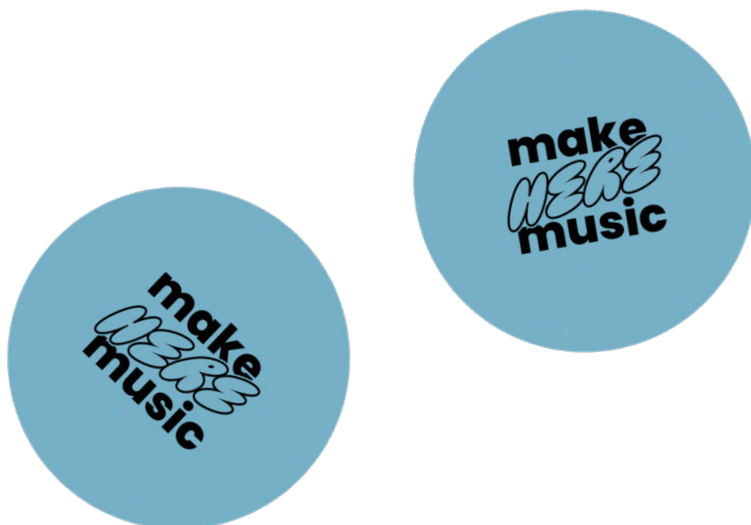
I extend my sincere thanks to our CEO, staff, Music Tutors, trustees, partners and funders for their dedication, and I am pleased to welcome two new trustees, Kathleen Boyle and Natalie Clarke, who contribute valuable experience and insight. As we look ahead to 2025 and beyond, Lewisham Music is well-positioned to build on recent progress and embrace future opportunities.

Sincerely,



Jenetta Hurst  
Chair of Trustees  
Lewisham Music

**Date:** 20 January 2026







# Trustees' report



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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

## **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 updated national structure**

Following a change in the Department for Education's investment programme, managed by Arts Council England, the number of music education hubs in England reduced from 118 to 43. This reflected a move to larger regional areas, alongside the appointment of a 'Hub Lead Organisation' for each region.

Lewisham Music's Board of Trustees agreed to form a partnership with Bromley, Bexley, Greenwich, Lambeth and Southwark music services to lead the South East London Music Hub from 2024. A new company limited by guarantee, SEL Music Education Ltd, was incorporated on 30 September 2023 to act as Hub Lead Organisation (HLO) for the South East London Hub.

The Principal Partners of SEL Music Education Ltd are:

- Bexley Music (London South East Academies Trust)
- Lambeth Music Service (Lambeth Council)
- Bromley Youth Music Trust
- Royal Greenwich Music Service (Greenwich Council)
- Southwark Music (Southwark Council)

## **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.

## 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.

## What do we do?

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



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



		<ul style="list-style-type: none"> <li>• Hire of our premises at <a href="#">The Fellowship</a> to local organisations, artists and schools</li> <li>• Joint fundraising initiatives with partner organisations</li> <li>• Hosting <a href="#">Resource for Autism's</a> Lewisham Autism Hub</li> <li>• Hosting Merchant Taylors' Foundation's Community Investment Manager</li> <li>• Hosting local charity <a href="#">Fairbeats!</a></li> </ul>
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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](#).

## Achievements and performance 2023–2024

- Lewisham Music's Lewisham Vocal Collective selected to perform at the live final of Future Makers at the Royal Albert Hall.
- Lewisham Music was selected to perform at the 2024 London Youth Awards.

### Programme diversification

- Launched a new phase of Jazz Hang, a partnership with Tomorrow's Warriors and Trinity Laban, to diversify participation in jazz, particularly among young black and female musicians aged 11–14.
- Lewisham Music worked alongside the Lewisham Young Mayor's Team to co-produce and launch Radio Lewisham – A diverse youth-led radio station giving a platform for all young people in the borough to share their views and creativity.

### Place-based work

- Launched the Bellingham Centenary digital gallery, celebrating 100 years of Lewisham's community through storytelling, photography, spoken word and original music.

### School support

- A significant programme of support visits to schools, focused on Whole Class Ensemble Teaching programmes and School Music Development Plans.
- Collaborating with South Riverside Music Partnership (SRMP) and Sound Connections on the second year of an inclusion-focused cross borough CPD programme, including sessions on 'Diversifying the curriculum' and 'Trauma-informed practice'.

### Music and wellbeing

- Lewisham Music disseminated evaluation of their award-winning music and mental health programme Sonic Minds, as well as their youth led podcast series Front Line Young Minds.

### Progression

- A partnership with Independent Venue Community led to a co-produced 5 week music industry partnership.
- In 2024 we completed our first year of our major new 5-year partnership with Merchant Taylors' Foundation. This partnership supported our Connect programme, our Community Programme Producer Role, and an exciting new creative careers programme Creative Futures.

### Governance

- The recruitment and induction of four new trustees, Jenetta Hurst (Chair), Kathleen Boyle, Natalie Clarke and Thomas Toomse-Smith (Treasurer).





## Plans for future periods

### Notable plans for 2024–2025 include:

- The purchasing of new instruments and music technology equipment through the new Department for Education funded Capital Grant Scheme.
- The set-up of a new industry standard radio suite for Radio Lewisham. Alongside the full youth-led radio schedule launch.
- The launch of Rooftop Sessions – a new youth-led series of live music gigs here at our HQ The Fellowship Inn.
- The appointment of three Lead Schools for music as part of the revised Arts Council England framework for music education hubs. These Lead Schools will play an important role in co-designing specialised professional development, and championing music-making throughout our communities.

## Financial review

The financial position of the charity at the year-end is set out on page 18.

Our principal funding continues to come from the Department for Education ("DfE") via Arts Council England ("ACE"), which is supplemented by charges to schools and parents, grants, donations and sponsorships.

## Music Hub – DfE Funding through Arts Council England

The previous grant given directly to Lewisham Music to run the Lewisham Music Education Hub ceased as of 31 August 2024. From that point the grant has moved to being administered through SEL Music Education Ltd. This was due to a requirement from the DfE and ACE to reorganise the structure of Music Hubs.

## South East London Music Hub (SELMH) and SEL Music Education Ltd

On 22 July 2024, SEL Music Education Ltd entered into a grant agreement with ACE in respect of funding for the delivery of music education services in the South East London area. SEL Music Education Ltd (company number 15178185) will then 're-grant' this funding to the Principal Partners, based on the published DfE funding, linked to each local authority area overseen by individual Principal Partners.

SEL Music Education Ltd. is set up as a Special Purpose Vehicle (SPV) for this purpose.

In addition, SEL Music Education Ltd. has received grant funding from the DfE to be restricted for the purpose of Capital Purchase of Instruments.

We maintained a strong relationship with ACE and received the full Music Education Hub ("MEH") Funding, the DfE grant administered by ACE. The DfE published the "Curriculum and Assessment Review" in Nov 2025 and indicated that Music Hub funding will continue post 2028, further details to be provided by the DfE in due course.

## Allocated Revenue Grant to Lewisham Music

Academic Year 2024–25 : £344,756

Academic Year 2025–26 : £340,286

## Allocated Capital Grant to Lewisham Music

Academic Year 2024–25 : £67,950

Academic Year 2025–26 : £45,300

## External Funding

We will also continue to develop our fundraising strategy so that we can build on our successful grant portfolio into 2025–2026. We are always reviewing budgets to determine if there are any efficiencies or savings to be made.

## Trade Creditors

Trade creditors of the charity at the year end (£31,187) were equivalent to 55 day's purchases, based on the average daily amount invoiced by suppliers during the year.





## Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three month's salary, premises costs and contractual obligations and as at 31 March 2025, this amounted to £262,740 (£289,069 in 2023). The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Total reserve as at 31 March 2025 was £459,779 (£694,655 in 2024) of which £219,078 (£220,140 in 2024) represents a designated instrument fund. The remaining £240,701 (£268,314 in 2024) represented unrestricted free funds. Overall the charity therefore practically meets its target reserves policy as set out above.

## Statement of Risk

South East London Music Hub has been assessed by Arts Council England as being in the lowest category of risk. This reflects the strength of the partnership, effective governance arrangements and the quality of collective service delivery across the Hub.

As an independent charity, Lewisham Music remains responsible for identifying and managing its own organisational risks. The Trustees oversee this through regular review of the risk register by the Finance & General Purposes Committee, with further scrutiny and approval by the full Board of Trustees.

The principal risks facing Lewisham Music are financial. Ongoing annual reductions in core funding from the Department for Education continue to place pressure on the organisation's resources. In addition, financial pressures on schools affect levels of activity and traded income, while the cost-of-living crisis has increased demand for bursaries and reduced some families' ability to participate in paid musical activities.

These risks are actively managed through a strategic fundraising plan, continued diversification of income streams and careful financial monitoring to ensure the charity remains sustainable while maintaining access and inclusion.





## Risk management

### Lewisham Music – Risk Register (Updated July 2025)

KEY	
<p><b>Red</b> – major risks that score 20 or more</p> <p><b>Yellow</b> – moderate risks that score between 10 and 20</p> <p><b>Green</b> – minor risks scoring 10 or less</p> <p>ACE – Arts Council England</p> <p>DfE – Department for Education</p>	<p>KS – Keith Sykes, Chief Executive</p> <p>SF – Simon Francis, Director of Business &amp; Operations</p> <p>SP – Sarah Plummer, Schools Music Leader</p> <p>AW – Ania Wróblewska, Director of Community Programmes</p>

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"> <li>– Explore new engagement routes with Headteachers including networking events and Services for Schools platform.</li> <li>–Continue to refine comms and promotional strategy to engage schools.</li> <li>–Continue to build relationships with schools.</li> </ul>	<ul style="list-style-type: none"> <li>–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.</li> <li>–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.</li> </ul>	KS/SP	KS/SP/Board	Quarterly	Up until Dec 2024- <b>18</b>
DfE Hub grant to Lewisham continues to go down in cash and real terms.	CONFIRMED	3	5	18	<ul style="list-style-type: none"> <li>–Support campaigns for uplift in funding attached to new led by ISM, Ed Sheeran Foundation and Music Mark.</li> <li>–Campaign locally and regionally with MPs and policy makers</li> <li>–Seek support of private donors, corporations, Trusts/Foundation towards core costs.</li> </ul>	<ul style="list-style-type: none"> <li>–Same as preventative actions- this is a long-term problem rather than us suddenly facing a 'cliff-edge'.</li> </ul>	KS	KS/SF/Board	Annually	April 2022- <b>15</b> Since October 2022- <b>18</b>
Cost-of-living crisis impacts parent/carers buying power so demand drops	CONFIRMED	3	5	18	<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 to develop and strengthen partnerships with London Music Fund and Young Sounds UK</li> <li>–Continue fundraising to support bursary schemes.</li> </ul>	<ul style="list-style-type: none"> <li>–The need to make cuts would depend on the severity of the drop.</li> </ul>	KS/SF/SP	KS/SP/SF/Board	Termly	April 2022 – <b>12</b> December 2024 – <b>18</b>



<b>Cost-of-living crisis impacts tutor workforce's ability to live and work within Lewisham/ London</b>	<b>CONFIRMED</b>	<b>3</b>	<b>2</b>	<b>9</b>	<ul style="list-style-type: none"> <li>-Improve clarity of how work is allocated and volume of work available at recruitment stage</li> <li>-Continue to ensure schools are following notice periods for cancelation of programmes.</li> </ul>	<ul style="list-style-type: none"> <li>-Recruitment and onboarding of new staff becomes more frequent</li> <li>-Recruitment processes and efficiency will need to improve. Ensuring we maintain our existing high recruitment standards.</li> </ul>	KS/SP/SF	KS/SP/SF/ Board	Annually	<i>New risk added in July 25</i>
<b>Hire of our premises at The Fellowship Inn no longer financially viable</b>	<b>POTENTIAL</b>	<b>3</b>	<b>2</b>	<b>9</b>	<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> <li>-Maintain positive relationship with hiring organisations such as Resources for Autism and Fairbeats.</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>	KS/SP/AW	KS/SF/Board	Quarterly	February 2021- <b>12</b> Since June 2021- <b>9</b>
<b>Cyber security</b> Unauthorised access to IT systems due to phishing or malware	<b>POTENTIAL</b>	<b>3</b>	<b>4</b>	<b>15</b>	<ul style="list-style-type: none"> <li>- Implement Multi-Factor Authentication (MFA)</li> <li>- Headstart IT to patch systems and update antivirus software regularly</li> <li>- Purchase Cyber Security Insurance.</li> </ul>	<ul style="list-style-type: none"> <li>- Engage cyber insurance provider if applicable.</li> <li>- Inform Headstart IT.</li> <li>-Notify regulators (e.g. GDPR authorities) if personal data is affected – usually within 72 hours under GDPR.</li> <li>- Preserve Evidence - Secure and document system logs, traffic captures, emails, and any digital evidence.</li> <li>-Conduct a Post-Incident Review - analyse how the breach occurred and what failed.</li> <li>- Report and Compliance Documentation - Keep a record of all actions taken during and after the breach.</li> <li>- Communications Management - Develop and issue a public or internal statement if necessary.</li> </ul>	KS/SF/ Headstart IT	KS/SF/ Headstart IT	Quarterly	<b>New Sept 2025</b>



## Structure, governance and management

The trustees and leaders who served during the year and up to the date of signature of the financial statements were:

Mr C Richardson	(Resigned 20 March 2025)
Mr K Sykes	(Appointed February 2025)
Ms N Hoffman	
Ms L R Brown-Grant	
Mr J Ripley	
Ms A Bleazard	
Mr R Kiruta-Kigozi	
Dame Joan Ruddock	(Resigned March 2025)
Ms J Hurst	(Appointed 20 March 2025)
Ms K M Boyle	(Appointed 10 February 2025)
Ms N A Clarke	(Appointed 10 February 2025)
Mr T O Toomse-Smith	(Appointed 15 May 2024)


## Statement of Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 of the charity for that year.

- In preparing these financial statements, the trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the 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>	<b>Date</b> 20 January 2026
<b>and signed on its behalf by Trustee</b>	Signature 





# **Independent auditor's report**



## Opinion

We have audited the financial statements of Lewisham Music (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 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; and
- have been prepared in accordance with 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 Auditor's 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 and for being satisfied that they 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 cease operations, or have no realistic alternative but to do so.

## **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor 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 an auditor's report 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 industry 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 Companies Act 2006, UK GAAP (FRS102) 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 directors 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 design effectiveness of the controls in place to prevent and detect fraud;
- 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 is available 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 auditor's report.

## **Other matters**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.



This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

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 auditor’s 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.

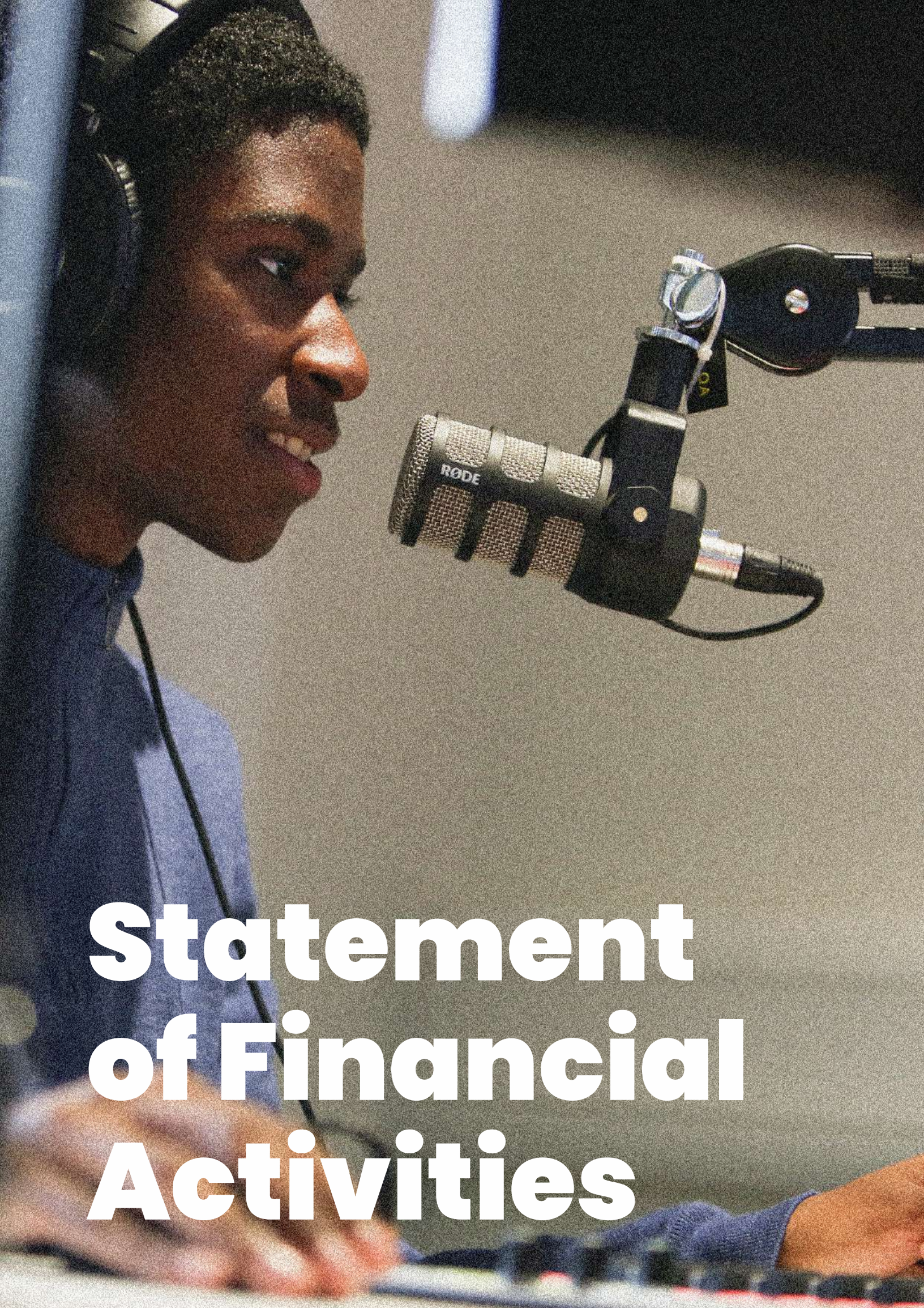
Haines Watts Swindon Limited

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

Approved by Auditor on	Date 26 JANUARY 2026
and signed on its behalf by	Signature Haines Watts







# **Statement of Financial Activities**



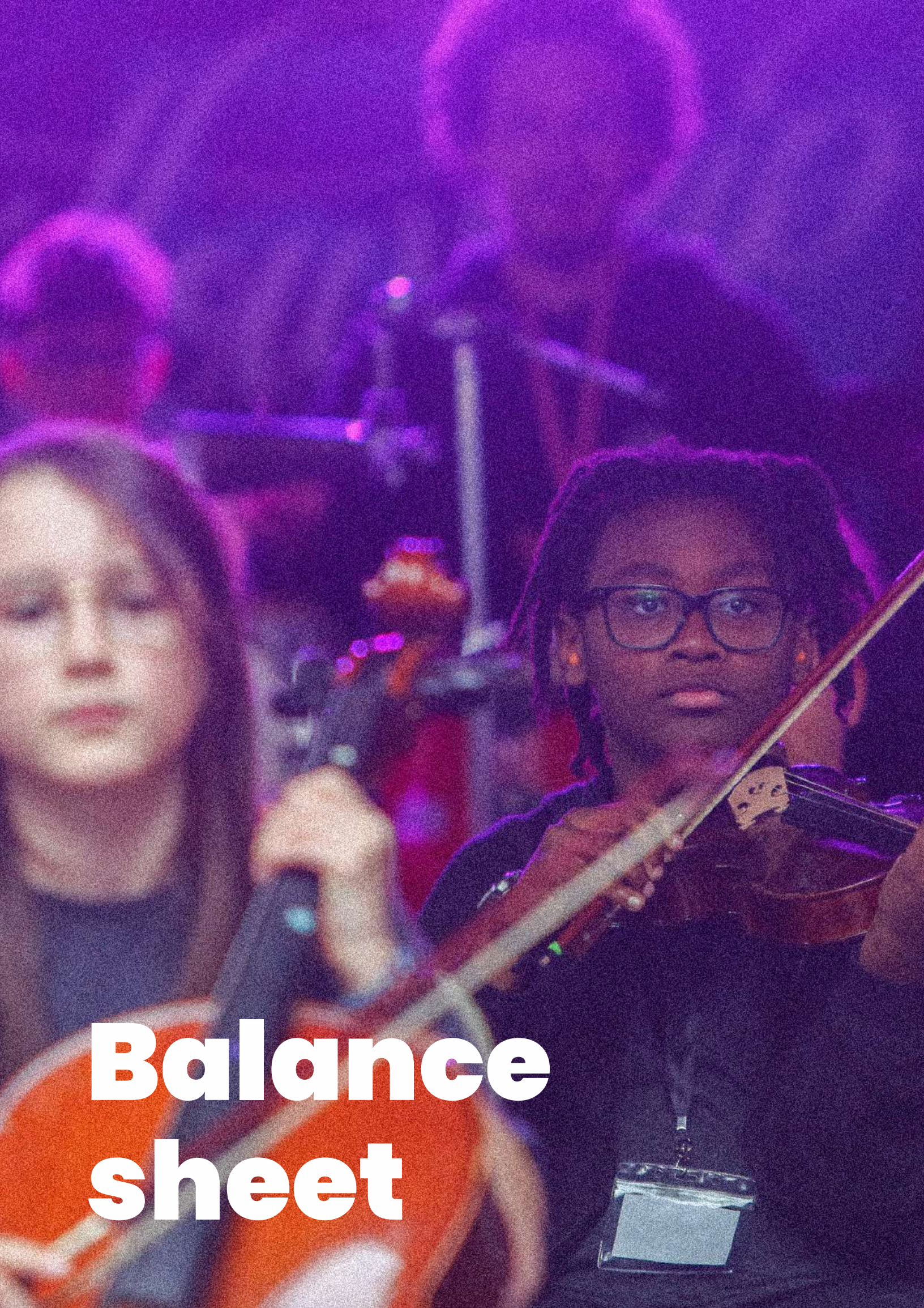
# Statement of financial activities

## Including income and expenditure account

For the year ended 31 March 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Income and endowments from:</b>							
Donations and legacies	2	417,927	165,236	583,163	466,268	103,079	569,347
Charitable activities	3	659,111	-	659,111	626,465	-	626,465
Investments	4	4,175	-	4,175	2,918	-	2,918
Other income	5	4,221	-	4,221	-	-	-
<b>Total income</b>		1,085,434	165,236	1,250,670	1,095,651	103,079	1,198,730
<b>Expenditure on:</b>							
Raising funds	6	18,747	-	18,747	16,292	-	16,292
<b>Charitable activities</b>							
Education	7	824,659	185,302	1,009,961	864,980	73,740	938,720
Arts and culture (performances)	7	215,345	-	215,345	208,021	-	208,021
Recreation of social welfare	7	52,493	-	52,493	45,618	-	45,618
<b>Total charitable expenditure</b>		1,092,497	185,302	1,277,799	1,118,619	73,740	1,192,359
<b>Total expenditure</b>		1,111,244	185,302	1,296,546	1,134,911	73,740	1,208,651
<b>Net expenditure</b>		(25,810)	(20,066)	(45,876)	(39,260)	29,339	(9,921)
Transfers between funds		(2,865)	2,865	-	77,725	(77,725)	-
<b>Other recognised gains and losses:</b>							
Actuarial gains/(losses) on defined benefit pension schemes	19	(189,000)	-	(189,000)	81,000	-	81,000
<b>Net movement in funds</b>	10	(217,675)	(17,201)	(234,876)	119,465	(48,386)	71,079
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2024		677,454	17,201	694,655	557,989	65,587	623,576
<b>Fund balances at 31 March 2025</b>		459,779	-	459,779	677,454	17,201	694,655





# Balance sheet



**Balance sheet**  
As at 31 March 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	14		217,653		231,232
<b>Current assets</b>					
Debtors	15	69,654		60,772	
Cash at bank and in hand		347,017		367,739	
		<u>416,671</u>		<u>428,511</u>	
<b>Creditors: amounts falling due within one year</b>	16	<u>(174,545)</u>		<u>(154,088)</u>	
<b>Net current assets</b>			242,126		274,423
<b>Total assets less current liabilities</b>			<u>459,779</u>		<u>505,655</u>
<b>Net assets excluding pension (liability)/surplus</b>			<u>459,779</u>		<u>505,655</u>
Defined benefit pension (liability)/surplus	18		<u>-</u>		<u>189,000</u>
<b>The funds of the charity</b>					
Restricted income funds	20		-		17,201
Unrestricted funds	21		459,779		488,454
Pension reserve			<u>-</u>		<u>189,000</u>
			<u>459,779</u>		<u>694,655</u>

<b>The financial statements were approved by the Board of Trustees and authorised for issue on</b>	<b>Date</b> 20 January 2026
<b>and were signed on its behalf by Trustee</b>	<b>Signature</b> 







# **Statement of Cash Flows**

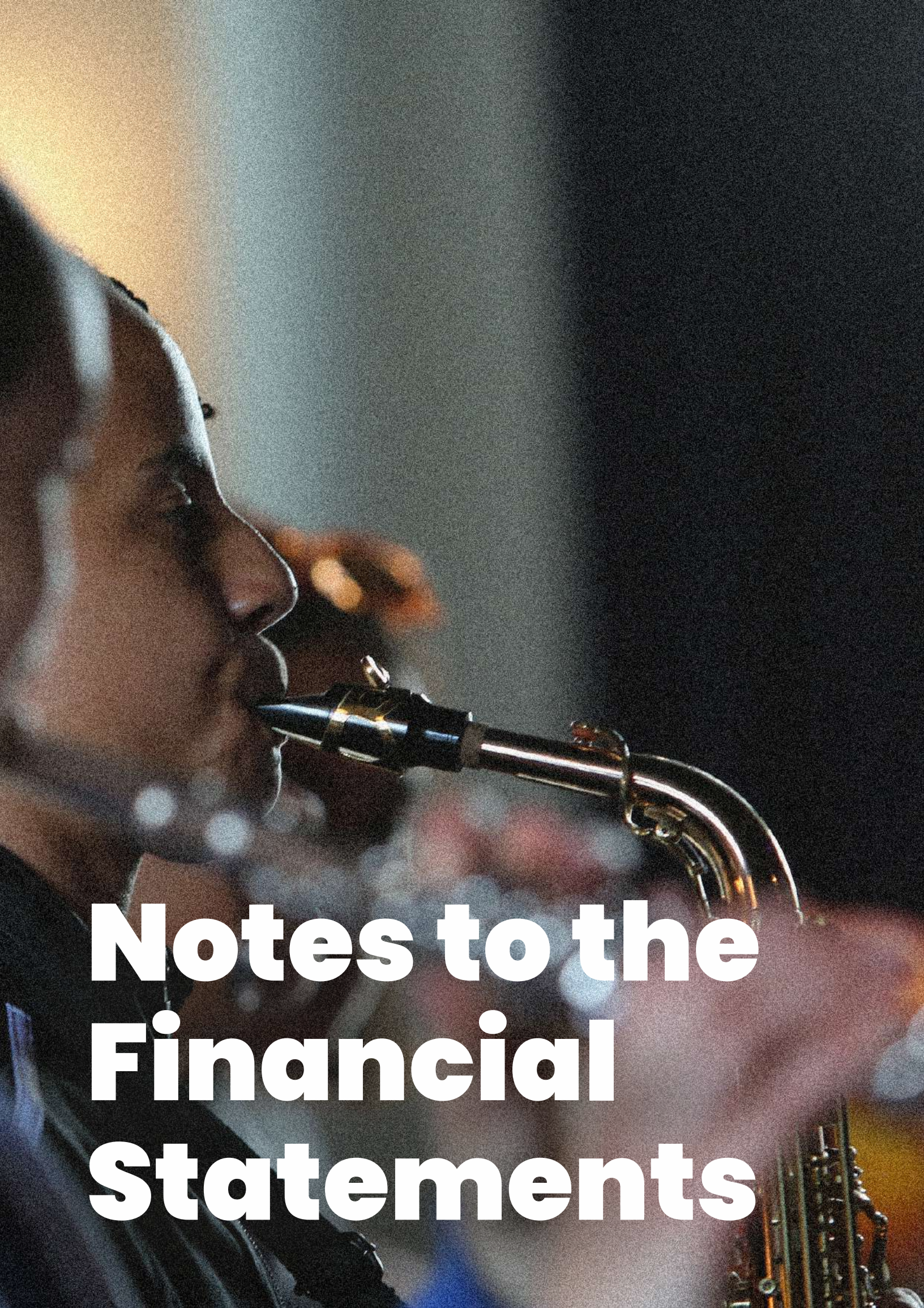


**Statement of Cash Flows**  
 For the year ended 31 March 2025

	Notes	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	24		(27,547)		28,622
<b>Investing activities</b>					
Purchase of tangible fixed assets		(1,571)		(2,221)	
Proceeds from disposal of tangible fixed assets		4,221		893	
Investment income received		4,175		2,918	
<b>Net cash generated from investing activities</b>			6,825		1,590
<b>Net cash generated from financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(20,722)		30,212
Cash and cash equivalents at beginning of year			367,739		337,527
<b>Cash and cash equivalents at end of year</b>			347,017		367,739







# **Notes to the Financial Statements**



# Notes to the Financial Statements

For the year ended 31 March 2025

## 1 Accounting policies

### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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.

### 1.4 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.

### 1.5 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.

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

### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

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



The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

## 1.7 Taxation

The charity is exempt from tax on its charitable activities.

## 1.8 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.

## 1.9 Debtors

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

## 1.10 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 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	71,076	141,620	212,696	116,473	103,079	219,552
Grants	347,573	33,975	381,548	349,795	-	349,795
Less: deferred income	(722)	(10,359)	(11,081)	-	-	-
	417,927	165,236	583,163	466,268	103,079	569,347

### Grants

Arts Council England - Music Education Hub	346,853	-	346,853	349,795	-	349,795
Arts Council England - Capital grant	-	33,975	33,975	-	-	-
Other	720	-	720	-	-	-
	347,573	33,975	381,548	349,795	-	349,795

## 3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Education	659,111	626,465



4      **Income from investments**

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Deposit account interest	4,175	2,918

5      **Other income**

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Net gain on disposal of tangible fixed assets	4,221	-

6      **Expenditure on raising funds**

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Raising donations and legacies</b>		
Support costs	18,747	16,292





## 7 Expenditure on charitable activities

	Education	Arts and culture (performances)	Recreation of social welfare	Total	Education	Arts and culture (performances)	Recreation of social welfare	Total
	2025	2025	2025	2025	2024	2024	2024	2024
	£	£	£	£	£	£	£	£
<b>Direct costs</b>								
Staff costs	543,795	-	-	543,795	649,923	-	-	649,923
Depreciation and impairment	5,107	-	-	5,107	-	6,674	-	6,674
Activities undertaken directly	182,289	159,103	-	341,392	73,740	152,470	-	226,210
	731,191	159,103	-	890,294	723,663	159,144	-	882,807
Grant funding of activities (see note 8)	31,305	-	-	31,305	-	-	-	-
<b>Share of support and governance costs (see note 9)</b>								
Support	247,465	56,242	52,493	356,200	215,057	48,877	45,618	309,552
	1,009,961	215,345	52,493	1,277,799	938,720	208,021	45,618	1,192,359
<b>Analysis by fund</b>								
Unrestricted funds – general	824,659	215,345	52,493	1,092,497	864,980	208,021	45,618	1,118,619
Restricted funds	185,302	-	-	185,302	73,740	-	-	73,740
	1,009,961	215,345	52,493	1,277,799	938,720	208,021	45,618	1,192,359





## 8 Grants payable

**Education**  
**2025**  
**£**

Grants to institutions:

Distribution of instruments grant

31,305

## 9 Support costs allocated to activities

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Staff costs	219,889	220,513
Depreciation	10,043	12,996
Finance	895	2,339
Human resources	8,012	6,316
Information technology	10,912	8,497
Premises	31,273	32,460
General office	23,012	16,390
Travel	507	2,312
Equipment hire and maintenance	6,045	6,180
Other professional fees	7,367	8,502
Other	14,682	2,326
Governance costs	42,310	7,013
	<b>374,947</b>	<b>325,844</b>
<b>Analysed between:</b>		
Fundraising	18,747	16,292
Education	247,465	215,057
Arts and culture (performances)	56,242	48,877
Recreation of social welfare	52,493	45,618
	<b>374,947</b>	<b>325,844</b>

## 10 Net movement in funds

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	7,541	4,853
Depreciation of owned tangible fixed assets	15,150	19,670
Profit on disposal of tangible fixed assets	(4,221)	-

## 11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.



12      **Employees**

The average monthly number of employees during the year was:

2025 Number	2024 Number
77	85

**Employment costs**

Wages and salaries  
Social security costs  
Other pension costs

2025 £	2024 £
605,213	686,097
24,787	55,730
133,684	128,609
763,684	870,436

The number of employees whose annual remuneration was more than £60,000 is as follows:

£60,001 to £70,000

2025 Number	2024 Number
1	1

**Remuneration of key management personnel**

The remuneration of key management personnel was as follows:

Aggregate compensation

2025 £	2024 £
223,950	215,945

13      **Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.





## 14 Tangible fixed assets

	Instruments	Office equipment	IT equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2024	484,603	24,320	46,754	555,728
Additions	787	265	518	1,519
At 31 March 2025	485,390	24,585	47,272	557,247
<b>Depreciation and impairment</b>				
At 1 April 2024	264,514	16,533	43,397	324,444
Depreciation charged in the year	8,617	3,852	2,681	15,150
At 31 March 2025	273,131	20,385	46,078	339,594
<b>Carrying amount</b>				
At 31 March 2025	212,259	4,200	1,194	217,653
At 31 March 2024	220,088	7,787	3,357	231,232

## 15 Debtors

	2025	2024
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	38,460	44,963
Other debtors	13,725	500
Prepayments and accrued income	17,469	15,309
	69,654	60,772

## 16 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Other taxation and social security		-	15,261
Deferred income	17	33,681	21,500
Trade creditors		31,187	23,791
Accruals		109,677	93,536
		174,545	154,088

## 17 Deferred income

	2025	2024
	£	£
Other deferred income	33,681	21,500





Deferred income is included in the financial statements as follows:

	<b>2025</b> <b>£</b>	<b>2024</b> <b>£</b>
Deferred income is included within:		
Current liabilities	33,681	21,500
Movements in the year: Deferred income at 1 April 2024	21,500	–
Released from previous periods	(21,500)	–
Resources deferred in the year	33,681	21,500
Deferred income at 31 March 2025	33,681	21,500

## 18 Retirement benefit schemes

	<b>2025</b> <b>£</b>	<b>2024</b> <b>£</b>
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	133,684	128,609

### Defined benefit schemes

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 £16,299 (2024: £17,092) were payable to the schemes at 31 March 2025 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.

### Retirement benefit schemes

#### Valuation

#### 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 2023 published by HM Treasury. The aim of the review is to specify the level of future contributions, and ensure scheme costs are recognised and managed appropriately. 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 2020. The valuation report was



published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HM Treasury, 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 £159,551 (2024: £158,113) of which £34,936 was employee contributions and £124,615 was the employer's 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.





## 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 2025 was £1,261, of which employee's contributions totalled £1,261. There were no employer contributions made due to an excess in employer fund value. 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.

### Key assumptions

	<b>2025</b>	<b>2024</b>
	<b>%</b>	<b>%</b>
Discount rate	5.8	4.8
Expected rate of increase of pensions in payment	2.8	2.8
Expected rate of salary increases	3.8	3.8

### Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	<b>2025</b>	<b>2024</b>
	<b>Years</b>	<b>Years</b>
Retiring today		
- Males	23.2	23.3
- Females	23.8	23.9
Retiring in 20 years		
- Males	20.5	20.6
- Females	25.6	25.7

### Amounts recognised in the profit and loss account

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Costs/(income):		
Current service cost	3,000	5,000
Net interest on defined benefit liability/(asset)	(9,000)	(5,000)
Total costs/(income)	(6,000)	-



*Amounts recognised in other comprehensive income*

*Costs/(income):*

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Actual return on scheme assets	(33,000)	(119,000)
Less: calculated interest element	50,000	46,000
Return on scheme assets excluding interest income	17,000	(73,000)
Actuarial changes related to obligations	(126,000)	(8,000)
Effect of changes in the amount of surplus that is not recoverable	304,000	-
Total costs/(income)	195,000	(81,000)

The amounts included in the balance sheet arising from the charity's obligations in respect of defined benefit plans are as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Liabilities/(assets):		
Present value of defined benefit obligations	750,000	875,000
Fair value of plan assets	(1,054,000)	(1,064,000)
Surplus in scheme	(304,000)	(189,000)
Restriction on scheme assets	304,000	-
Total liability/(asset) recognised	-	(189,000)

*Movements in the present value of defined benefit obligations*

	<b>2025</b>
	<b>£</b>
Liabilities at 1 April 2024	875,000
Current service cost	3,000
Benefits paid	(44,000)
Contributions from scheme members	1,000
Actuarial gains and losses	(126,000)
Interest cost	41,000
At 31 March 2025	750,000

The defined benefit obligations arise from plans which are wholly or partly funded.

	<b>2025</b>
	<b>£</b>
<i>Movements in the fair value of plan assets</i>	
Fair value of assets at 1 April 2024	1,064,000
Interest income	50,000
Return on plan assets (excluding amounts included in net interest)	(17,000)
Benefits paid	(44,000)
Contributions by scheme members	1,000
At 31 March 2025	1,054,000

The actual return on plan assets was £33,000 (2024 - £119,000).



<i>Fair value of plan assets</i>	<b>2025</b> £	<b>2024</b> £
Equity instruments	695,640	766,080
Debt instruments	221,340	170,240
Property	94,860	95,760
Cash	42,160	31,920
	<u>1,054,000</u>	<u>1,064,000</u>

## 19 Local Government Pension Scheme (LGPS) Asset Ceiling assessment

### Change in Asset Recognition

Lewisham Music participates in the Local Government Pension Scheme (LGPS), a defined benefit pension arrangement. At 31 March 2024, the charity recognised a pension surplus (assets exceeding liabilities) of £189,000 as an asset on the balance sheet.

### Change in Circumstances

During 2025 the board undertook an exercise that considered the appropriateness of continued recognition of the pensions surplus. Based on our review of the available actuarial information, scheme rules and changes in the make-up of scheme membership we concluded there was significant uncertainty in relation to recoverability of any surplus, as such it was no longer appropriate to recognise the surplus as an asset benefiting the organisation.

### Accounting Impact

The pension asset has been written down from £189,000 to £nil during 2024/25. This creates an actuarial loss of £189,000 which is included in the Statement of Financial Activities.





## 20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	<b>At 1 April 2024</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 March 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
London Music Fund (LMF)	-	10,082	(6,749)	-	3,333
Jack Petchey	912	1,800	(2,712)	-	-
Awards For Young Musicians	-	34,709	(34,709)	-	-
Bursaries	10,339	3,874	(10,339)	-	3,874
IDEA project	950	-	-	-	950
Lewisham Legends	-	19,600	(19,600)	-	-
The Young Mayor's Fund	5,000	7,810	(12,231)	-	579
London Music Fund (Jazz Hang)	-	9,607	(7,457)	-	2,150
Merchant Taylors' Foundation	-	66,454	(88,113)	2,865	(18,794)
Elizabeth Fund	-	11,300	(3,392)	-	7,908
	17,201	165,236	(185,302)	2,865	-

<b>Previous year:</b>	<b>At 1 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
London Music Fund (LMF)	7,500	9,441	(2,284)	(14,657)	-
Jack Petchey	1,199	1,800	(1,087)	(1,000)	912
Awards for Young Musicians	-	30,537	(30,537)	-	-
Bursaries	4,851	8,822	(3,334)	-	10,339
IDEA project	1,950	-	(1,000)	-	950
Lewisham Legends	1,000	24,500	(4,571)	(20,929)	-
The Young Mayor's Fund	-	5,000	-	-	5,000
London Music Fund (Sounds of the Next Generation)	7,500	8,552	(16,052)	-	-
Sydenham Arts	670	-	(670)	-	-
Garden Memorial Fund	-	-	(84)	84	-
Sonic Minds	24,778	14,427	(3,024)	(36,181)	-
Amplifying Voices	4,124	-	(4,124)	-	-
Kusuma Trust	4,000	-	(4,000)	-	-
Sony Social Justice Grant	8,015	-	(2,973)	(5,042)	-
	65,587	103,079	(73,740)	(77,725)	17,201

### Arts Council England (ACE) /SEL Music Hub Revenue Grant

This grant was initially direct from ACE to Lewisham Music and as described in the Trustee's report is now administered through SEL Music Education Ltd. This grant is to be used to fulfil the ambitions of the National Plan for Music Education as published by the DfE in June 2022.

ACE/SEL Capital Project Grant This grant is over 2 academic years, 2024-26, to purchase instruments to be used by individuals and in group settings across education and community settings.

### 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.

### **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.

### **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.

### **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.

### **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.

### **London Music Fund (Jazz Hang)**

Established in 2011, the London Music Fund is an independent charity with a mission to transform under-served communities by enabling children to access high-quality music education. Funded by LMF (£8,989) Jazz Hang is a project delivered by Lewisham Music in partnership with Trinity Laban and Tomorrow Warrior's, bringing jazz music training to school and community settings. This year-long Jazz Hang programme offers weekly after-school jazz sessions for 10-14-year-olds in Bellingham, supported by targeted outreach to engage female, African diaspora, and economically disadvantaged young people. Masterclasses, jams, and performances at

TL's Greenwich campus will connect participants with a wider community of young musicians and provide opportunity for progression into TW's Young Artists' Development Programme. Alongside this, a schools' outreach programme supports active school band at Gordonbrock Primary to engage new young musicians and build pathways into continued music learning.

### **Merchant Taylors' Foundation**

Merchant Taylors' Foundation makes educational grants that benefit a wide range of age groups and educational projects: from transformational bursaries and well-being initiatives in schools to community-based music-making and training programmes for ex-offenders. Creative Futures is a pioneering creative careers development programme co-designed with and for young people of Lewisham and supported by Merchant Taylor's Foundation 5-year funding (grant of £86,333 for 2024-25). CF is designed to address the main barriers to career progression within the cultural sector and help young people in Lewisham gain career-specific skills. We work with young people aged 18-30 through targeted, co-designed creative skills courses, individual mentoring and advice, networking opportunities and work-experience opportunities to provide a holistic approach to career development. By working with a network of over 30 referral partners and industry experts we aim to increase young people's confidence in occupation specific skills, improve their motivation, attitudes and skills for finding work.

### **Elizabeth Legacy Fund**

The Elizabeth Legacy Fund was established by Sir Ian Mills, a distinguished resident of Lewisham, in memory of his wife Elizabeth, with the overall objective of supporting young people in need, the principal focus being on those in Lewisham. The grant from Elizabeth Legacy Fund (£31,622) supports Radio Lewisham - a diverse youth-led radio station giving a platform for all young people in the borough to share their views and creativity. Based at Lewisham Music's headquarters in Bellingham, Radio Lewisham is a partnership project between Lewisham Music, Lewisham's Young Mayor's Team, with support from Bloomsbury Radio and Undeniable, giving young people a voice and platform to explore what matters to them. Funding from ELF allowed us to employ Learning and Outreach Manager to develop and manage Radio Lewisham and weekly radio training programme. A portion of the grant was also used to purchase new radio equipment.





## 21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2025 £
General fund	268,314	1,085,434	(1,110,182)	(2,865)	-	240,701
Designated fund - instruments	220,140	-	(1,062)	-	-	219,078
	488,454	1,085,434	(1,111,244)	(2,865)	-	459,779
Pension fund	189,000	-	6,000	-	(195,000)	-
	677,454	1,085,434	(1,105,244)	(2,865)	(195,000)	459,779

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
General fund	223,872	1,095,651	(1,128,934)	77,725	-	268,314
Designated fund - instruments	226,117	-	(5,977)	-	-	220,140
	449,989	1,095,651	(1,134,911)	77,725	-	488,454
Pension fund	108,000	-	-	-	81,000	189,000
	557,989	1,095,651	(1,134,911)	77,725	81,000	677,454

## 22 Operating lease commitments Lessee

At the reporting end date, the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	9,600	3,200
Between two and five years	17,576	-
	27,176	3,200

## 23 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

24	Cash (absorbed by)/generated from operations	2025 £	2024 £
	Deficit for the year	(45,876)	(9,921)
	<b>Adjustments for:</b>		
	Investment income recognised in statement of financial activities	(4,175)	(2,918)
	Gain on disposal of tangible fixed assets	(4,221)	(893)
	Depreciation and impairment of tangible fixed assets	15,150	19,670
	<b>Movements in working capital:</b>		
	(Increase)/decrease in debtors	(8,882)	27,641
	Increase/(decrease) in creditors	8,276	(26,457)
	Increase in deferred income	12,181	21,500
	<b>Cash (absorbed by)/generated from operations</b>	<b>(27,547)</b>	<b>28,622</b>





