

# RESTORE THE MUSIC UK

England & Wales · Charity number 1172363

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2017-03-31

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 6th floor  
Park House  
116 Park Street  
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**Website** [www.restorethemusicuk.com](http://www.restorethemusicuk.com)

## Activities

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**Objects:** THE OBJECT OF THE CIO IS THE ADVANCEMENT OF MUSIC EDUCATION OF YOUNG PEOPLE IN THE UNITED KINGDOM, INCLUDING BUT NOT LIMITED TO THE PROVISION OF:(I) MUSICAL INSTRUMENTS;(II) TUITION OR INSTRUCTION; AND(III) FUNDING SPECIFICALLY FOR MUSIC-RELATED STUDENT ENDEAVOURS, FOR CHILDREN IN STATE (NON FEE PAYING) PRIMARY AND SECONDARY EDUCATION.

**Activities:** The advancement of music education of young people in the UK, including but not limited to, the provision of:i) musical instrumentsii) tuitioniii) funding specifically for music - related student endeavours, for children in state (non fee paying ) primary and secondary education. Aim achieved through granting of funds directly to schools who fit the eligibility criteria.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** Education/training
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- Northern Ireland
- Scotland
- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£945,482	£732,724	£384,678	3
2024-03-31	£905,000	£928,000	£171,920	3
2023-03-31	£788,305	£750,175	£194,877	3
2022-03-31	£536,764	£490,965	£156,747	1
2021-03-31	£319,071	£292,219	-	-

## Trustees

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Name	Role	Appointed
<b>GORDON SINGER</b>	Chair	2017-03-31
MICHELLE GANDOLA		2017-06-20
SARAH RAJANI		2017-06-20

**RESTORE THE MUSIC UK**

England & Wales - Charity number 1172363

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# Accounts

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**RESTORE THE MUSIC UK**

**TRUSTEES' REPORT , INDEPENDENT EXAMINER'S REPORT AND FINANCIAL  
STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

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**RESTORE THE MUSIC UK**

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**CONTENTS**

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	Page
<b>Reference and administrative details of the Charity, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 8
<b>Trustees' responsibilities statement</b>	9
<b>Independent examiner's report</b>	10 - 11
<b>Statement of financial activities</b>	12
<b>Balance sheet</b>	13
<b>Statement of cash flows</b>	14
<b>Notes to the financial statements</b>	15 - 31

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RESTORE THE MUSIC UK

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2025

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<b>Trustees</b>	Ms D M Gandola Mr G M Singer Ms S J Rajani
<b>Charity registered number</b>	1172363
<b>Principal office</b>	6th Floor Park House 116 Park Street London W1K 6AF
<b>Chief executive officer</b>	Polly Stepan
<b>Independent Examiner</b>	Crowe U.K. LLP Chartered Accountants Fourth Floor St James House St James Square Cheltenham GL50 3PR
<b>Bankers</b>	NatWest Swiss Cottage 106 Finchley Road London NW3 5JN

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## RESTORE THE MUSIC UK

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)."

#### **Structure, governance and management**

Restore the Music UK ("RTM UK") is a charitable incorporated organisation and was entered on the Register of Charities on 31 March 2017 and holds Charity number 1172363. The Constitution was effective from that date. It is exempt from taxation.

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

Ms D M Gandola  
Mr GM Singer  
Ms SJ Rajani

Trustees are appointed through a process of recommendation and interview. In good time before a Trustee is due to step down suggestions for a replacement are made and possible candidates are approached. Shortlisted candidates are then interviewed by a trustee and the CEO, who make a recommendation to the other Trustees. The overriding aim is to ensure that trustees have a skillset well suited to the diverse activities covered by our grant giving.

#### **Appointment of a Patron**

Respected schools' music charity Restore The Music (RTM) has announced Lady Ella Windsor as its Patron. Lady Ella has a lifelong love of music and takes on her Patronage to support the charity in its 'whole child approach' to music education.

#### **Induction and Training of Trustees Policy**

1. RTM recognises an induction programme as vital to ensuring new Trustees understand the work of the organisation, the demands and requirements of the role.
2. New Trustees will receive links to key documents, relating to the Charity with an explanation of their purpose and effect. It is the personal responsibility of new Trustees to ensure they are informed of the policies and key documents of the Charity.
3. Each new Trustee will have a bespoke induction planned according to their individual needs and requirements. In every case however, links to certain documents will be provided or advised to where they can be found. These are listed below.
4. At the earliest opportunity following receipt of the above documents, the Chair or a delegated Trustee arranges to meet with the new trustee to discuss the current work priorities of the Trust, answer any questions about roles and responsibilities, and confirm time scales relevant to the new Trustee's skill set.
5. The Chair or delegated Trustee also reviews the skills audit with the new trustee and together they devise a more detailed bespoke programme of mentoring and training, (including the Trusts computer systems, processes, and procedures) to be undertaken over the forthcoming months.

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## RESTORE THE MUSIC UK

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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#### **Training Commitment for Trustees**

Every trustee completes a skills audit every year and is supported to undertake training to meet any emerging training needs. In addition, the Trust supports training to meet the need of the organisation as it occurs at other times of the year.

#### Key documents:

- The Charity's governing documents.
- Latest annual report and accounts.
- Minutes of last two meetings.
- Charity Commission Guidance 'The Essential Trustee' what you need to know (CC3).
- Copies of RTM policies.
- Examples of any formal administrative documents relating to the Charity and the Trustees.
- A copy of the Skills Audit for completion and return.
- A copy of the Register of Interests for completion and return.
- Document confirming that s/he is suitable for being a Trustee, requiring signature and a return date.

#### **Role of the CEO**

The CEO, Polly Stepan, has hands on day-to-day responsibility for all aspects of the Charity's growth, performance, strategy and delivery. This includes, but is not limited to, presenting to Trustees, financial overview, marketing and brand awareness opportunities, major donor relations, management of digital platforms and all communication and fundraising campaigns. The CEO is responsible for the delivery of the RTM programme - including relationships with past, present and future RTM schools, and building programme forecasts on a rolling three- year view. Additionally, the CEO delivers events from conceptual stage to post-delivery.

The CEO updates Trustees regularly on all aspects of the charity's progress.

The Charity aims to be as efficient as possible, keeping overhead costs at a modest level, while maintaining efficiency.

#### **Objectives and activities**

Under the Constitution, the Trustees are empowered to use all or any of the capital for the provision of financial assistance to state primary and secondary schools in the UK in the sole regard of (re)building their music departments.

Operations of the Charity are governed by the Trustees. The secretary of the Trust is Polly Stepan.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Restore the Music (RTM) is a social impact investment programme focussed on lifting young people out of poverty. This is achieved by supporting schools in areas of high deprivation to equip and rebuild their music departments, acknowledging the vital role of accessible and well-resourced music departments in improving whole school attendance and attainment. The mission is to ignite students' potential using music education as the foundation for their future. To date, Restore the Music has supported 160 schools in building their music departments meaning a reach of over 125,000 young people through music.

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## RESTORE THE MUSIC UK

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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#### **Public benefit**

The founding vision of the charity is to deliver transformative opportunities and multiple pathways to all young people by enabling well-resourced music education programmes in schools. As a direct result of these programmes can be seen the benefits of social cohesion and mobility that a levelling up in music education can deliver.

The main demographic who serve as the focal point of this vision are those who would be identified as eligible for Free School Meals (currently a total of 2.5 million children across the UK).

The trustees have given due consideration to the Charity Commission's Public Benefit requirement under Charities Act 2011.

#### **Mission and model**

The charity's mission is to ignite young (5-18yrs) people's potential using music as the bridge. Deserving schools are identified initially as those with at least 50% of the students on Free School Meals. A rigorous interview process ensures the Principal is on board so that the music teacher has whole-of-school support in delivering music education.

In little over ten years, RTM has equipped more than 160 music departments in primary and secondary schools in London, Birmingham, Manchester and Newcastle, opening up music education to young people across the most deprived areas of the UK. RTM schools report higher attendance levels and overall academic attainment.

#### **Grant awards for primary and secondary schools**

The RTM School Music Awards Programme addresses the gap in music provision created by years of austerity and funding cuts in state education, re-establishing music as a core subject priority in all schools and helping to facilitate social cohesion and mobility.

RTM funding for pre-approved Instrument Award Bundles (IAB) are delivered directly to state schools via the School Music Awards Programme. This programme allocates Instrument Awards ranging from a value of £5,000 to £20,000 to schools of above average Free School Meals and Pupil Premium. The RTM IAB enables access to a music education for all students, providing a gateway to new opportunities, unlocking hidden talents and building cultural capital.

Students are encouraged to take instruments home and to support their peers in ensembles both in and out of the classroom. Impact ranges from developing confidence, aspiration, and positive attitude to a greater understanding and acceptance of diversity within our global culture.

RTM works with local partners to identify schools best placed to optimise the funding and deliver maximum impact. Restore the Music partners with education providers, regional Music Hubs and complementary charities to provide the best possible impact for the schools it serves.

#### **Eligibility**

A school's eligibility is initially determined by whether it has above average numbers of students on Free School Meals and % Pupil Premium. The degree of social mobility in the school population, as well as English as an additional language are also considered. In the award application, schools must demonstrate a clear and sustainable strategy for delivering music provision over a three-year period designed for the maximum benefit of their student cohort. Applications must include an itemised breakdown of proposed expenditure on musical instruments.

Award applications are approved by the RTM Board of Trustees. Award recipients are expected to participate in RTM events and showcase their students and new facilities.

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## RESTORE THE MUSIC UK

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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#### Success measures

Data and feedback are reviewed alongside the original grant application to ensure adherence to approved vision and strategy and a commitment to sustainable music provision.

RTM schools provide updates, a prescribed format, on the impact of the funding. This report details musical performances; quantitative data on students participating in ensemble groups; uptake of instrumental learning and exam results. Success is measured not only on grades, but also by increased participation in the music offering e.g. through recording student numbers choosing music GCSE/BTEC and A Level alongside other academic subjects. Increased attendance in extra-curricular music department clubs (orchestra, samba band, street choir etc.), is another factor of note. Achievement is, therefore, qualitative, as well as quantitative. For example, learning to play the drums might play a transformative role in a child's ability to engage with school life, or a child with limited English vocabulary may find a voice through playing an instrument can be priceless.

#### Public awareness

The charity's work is publicised widely through social media, the charity's website, and through word of mouth via regional music hubs and industry partners, and, in particular, via strong relationships with an over 70 strong network of MPs in the areas we serve. Regular constituency funding updates and MPs are invited to attend a local RTM grantee school for in person demonstration of how a well-equipped music department can improve the emotional, mental and academic lives of the whole school cohort.

#### Awards policy

RTM is committed to delivering the founding vision of the Charity by enabling access to music provision for every child. The policy of the RTM School Music Awards Programme is to invest in schools which clearly demonstrate a determination to deliver this vision and support the need for music to be made freely available within the school environment. A formal funding agreement is in place for all approved instrument awards.

RTM requires integrity and transparency from all recipients of its awards to ensure activities funded by RTM are carried out to the highest and most ethical standards, reflecting the principles of diversity, equality and inclusion fundamental to the demographic RTM supports.

School Music Awards are made annually and, on occasion, biannually. The charity aims to allocate all fund-raised income outside of operating costs and a prudent reserve.

#### Fundraising

The annual gala fundraising event in May 2024 was successful. The event was attended by 200 donors, contributing £206,045 to the total funds raised in 2024-25 of £945,482. Other sources of fund raising income include individual donors (including three-year donation commitments), corporate partners, Trusts and Foundations, The Story of Christmas and The Big Give. Steinway donated five upright pianos to RTM schools and named RTM as the beneficiary of its October 2024 piano sale.

RTM continues to be engaged in strategic fundraising to support the charity's work. A key success for the on-going fund-raising is securing, in early 2024, an Anchor donor who has agreed to match donations with a further 75% contribution, once an initial £300,000 fundraising amount is reached in 2024-5. This provides the basis for a reinvigorated case for support for major donors and trust and foundations, underpinning RTM's plan to scale up the operation to provide more UK children currently living in poverty with a music education.

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## RESTORE THE MUSIC UK

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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#### **Achievements and performance**

RTM delivered an outstanding programme of school music awards, performance opportunities and fund-raising in 2024-5, making new in-roads into mapping the efficacy of music education with the launch of the Spotlight study, the continuation of music teacher support and with the expansion of the programme to Newcastle-upon-Tyne.

The following represent some highlights of the year's activity:

- Restore the Music supported 24 schools in 2024-5 with total value of £398,000 in grant awards for musical instruments.
- RTM Schools performed at the Royal Foundation Westminster Abbey Carol Service at the invitation of Lady Gabriella Windsor
- Announced Lady Ella Windsor as Patron.
- In January 2025, undertook three-way collaboration with DDMix (a dance in schools charity) and Place2Be, with an event in ARK primary in Birmingham.
- Established RTM presence in Newcastle with support from the Worshipful Company of Fishmongers.
- Held annual Teachers' celebratory dinner, hosted & funded by the Fishmongers' Company.
- MP visits with Liam Byrne, Marsha de Cordoba and Preet Gill with regular updates and RTM presence in key education policy initiatives.
- In 2024, held RTM ninth Battle of the Bands competitive event for school music ensembles, with co-sponsors Gibson & Morgan Lovell.
- Launched year one of Spotlight Project - a five year study following progress in music education in four different schools across the UK.
- February 2025, the third SONYMusic Beyond the Music Initiative, this year at City Academy Hackney. SONY artist DJ Sigala was special guest, with £20k gifted as instrument endowment.

#### **Pay Policy**

The key management personnel of the charity comprise the Board of Trustees and the CEO and they are responsible for directing, controlling, running and operating the charity on a day-to-day basis. All Trustees give their time freely and no trustee remuneration was paid during the year. Details of Trustee expenses and related party transactions are disclosed in notes 12 and 23.

The remuneration of Senior Management (CEO) is subject to review and approval by the Board of Trustees. The package, which comprises a salary and small, capped bonus element based on meeting fundraising targets, is designed to ensure the selection and retention of high-quality leaders. It also ensures that RTM donors, supporters, volunteers, schools and the public recognize the importance we place on accountability in all aspects of our work, including the determination of pay and benefits of the senior management.

Employee salaries are reviewed annually, taking into account affordability, economic trends and external pay parity.

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## RESTORE THE MUSIC UK

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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#### Risk management

The Trustees recognise that although the Charity generally operates in a low-risk environment, it does face operational and financial risks. Every effort is made to put in place controls and procedures that are designed to mitigate identified risks. These address the following:

- The sustainability of incoming funds and in particular unrestricted funds.
- The allocation of restricted funds.
- Financial controls and approval of expenditure.

The cancellation or postponement of events and other fundraising partnerships is a key risk for the charity. In addition, particular attention was paid to the charity's ability to reach its beneficiaries through a variety of virtual/online events. More focus is being given to the donor-facing communications strategy, with specific regard to providing updates on the latest RTM initiatives with calls to action for potential donors.

Detailed financial forecasting and three year forward modelling take place monthly with assumptions continually assessed and revised. Financials are presented to the Trustees for bi-monthly review. A formal End Of Year review takes place on completion of the Independent Examiner's Report.

The Charity's bank accounts are all held with NatWest Bank and are managed by CEO, Polly Stepan.

#### Financial review

Income for the year was donations totalling £739,437 (2024: £665,319) from private individuals, Foundations and charitable funds (for the purpose of school grants and administrative costs of the charity) and £206,045 (2024: £239,735) from charitable activities. The charity distributed £398,000 (2024: £595,210) in grant awards to 24 (2024: 41) state primary and secondary schools across the UK. Operating profit for the year was £212,758 (2024: loss £22,957).

#### Reserves policy

At the year end unrestricted reserves of the Charity were £354,678 (2024: £171,920) and restricted reserves were £30,000 (2024: £Nil).

In line with the intention stated in the Annual Report, the charity continues to maintain a 12 month operational cost reserves policy.

Total reserve (in line with current operational cost) to stand at no more than £150,000 and all other funds to be allocated via the RTM School Music Awards by the end of each financial year unless otherwise agreed with the Board of Trustees. In 2025 the reserves actually stood as £384,678 due to a donation being received in advance of £225,000, which will be spent within the 2025/26 year end.

#### Strategic review

Restore the Music started an intensive process of strategic review and development in February 2025. This includes developing the fund-raising capability to sustain RTM's work in conjunction with modelling a five-year plan for strategic expansion within the charity. Our process takes account of dynamic factors affecting UK music hubs, the national curriculum, music teacher training, the changing arts funding landscape, as well as building the charity's internal capacity and external networks.

This programme of work was planned with guidance and expertise from Dylan Tatz, Director, The Singer Family Charitable Foundation, and former director of The Becker Foundation. Strategic consultant Janet Reeve is working closely alongside the RTM CEO to develop fund-raising and governance infrastructure.

Our plan is to increase board membership to ten by end 2026. The list for consideration is based on candidates' skills and experience in the following areas: music education, social welfare, fund-raising, musicianship, creative industries and legal.

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## RESTORE THE MUSIC UK

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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#### Future developments

The Charity's objective continues to be to resource school music departments in areas of high deprivation across the UK and harness the power of music to build a path out of poverty.

This objective will be achieved via a longer-term fundraising strategy which, coupled with a match-funding pledge by an anchor donor will help achieve greater reach across the UK and further resourcing opportunities for current award recipients.

With a footprint in the 4 key hubs – London, Manchester, Newcastle and Birmingham – now firmly established and irrefutable proof of concept and impact (cf. Grant Impact Report) in hand, the intention is to secure regional funding partners and deliver the founding vision in greater scale.

The Trustees thank and acknowledge the generosity of The Singer Family Charitable Foundation in the form of an annual grant award and continue in their commitment to seeking additional funding from external parties in order to maintain and grow the RTM School Music Programme.

The Charity runs an active fundraising programme for donors and various events for student participation eg. Gala Dinner and Battle of the Bands. However, the application process and funding model of the School Music Awards Programme itself remains a virtual operation which is fully scalable and deliverable in any location.

RTM has full funding in place for the year ahead which will allow for both the objective of the charity (funding the provision of music to school-going young people) as well as covering the costs of delivering the programme. The charity is felt to have a sufficiently sized reserve sum and thus all other income to be distributed via the RTM School Music Awards Programme by end of financial year, unforeseen restrictions notwithstanding.

The charity will continue to operate only in line with its revenue forecast and will trim or grow the funding rounds accordingly. However the charity naturally hopes that nationwide expansion will continue and enable growth of the RTM School Music Awards Programme in line with the Founding Vision and Code of Governance outlined above.

The Trustees are confident that the on-going contingency planning within the organization will ensure that RTM is in a position to continue and thrive for the foreseeable future and, therefore, the financial statements have been prepared on this basis.

#### Acknowledgement

The Trustees wish to thank CEO, Polly Stepan, for outstanding execution and delivery of the aims and purpose of RTM and note the significant uptick in fundraising and growth of the charity and its nationwide footprint. The Trustees recognise and acknowledge a remarkable job executed by Polly Stepan with integrity, determination and an unwavering belief in the vision of RTM.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**Mr G M Singer**  
Chair of Trustees

Date: 27/11/2025

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RESTORE THE MUSIC UK

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 MARCH 2025**

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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 & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Approved by order of the members of the board of Trustees and signed on its behalf by:



**Mr G M Singer**  
Chair of Trustees  
Date: 27/11/2025

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**RESTORE THE MUSIC UK**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

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**Independent examiner's report to the Trustees of Restore the Music UK ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2025.

**Responsibilities and basis of report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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RESTORE THE MUSIC UK

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025

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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. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.



Signed:

Dated: 1 December 2025

Guy Biggin

ACA

Crowe U.K. LLP  
Chartered Accountants  
Fourth Floor  
St James House  
St James Square  
Cheltenham  
GL50 3PR

RESTORE THE MUSIC UK

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>					
Donations	4	699,437	40,000	739,437	665,319
Charitable activities	5	206,045	-	206,045	239,735
<b>Total income</b>		<b>905,482</b>	<b>40,000</b>	<b>945,482</b>	<b>905,054</b>
<b>Expenditure on:</b>					
Raising funds	6	128,259	-	128,259	131,639
Charitable activities	8	594,465	10,000	604,465	796,372
<b>Total expenditure</b>		<b>722,724</b>	<b>10,000</b>	<b>732,724</b>	<b>928,011</b>
<b>Net movement in funds</b>		<b>182,758</b>	<b>30,000</b>	<b>212,758</b>	<b>(22,957)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	18	171,920	-	171,920	194,877
Net movement in funds	18	182,758	30,000	212,758	(22,957)
<b>Total funds carried forward</b>		<b>354,678</b>	<b>30,000</b>	<b>384,678</b>	<b>171,920</b>

The notes on pages 15 to 31 form part of these financial statements.

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RESTORE THE MUSIC UK

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BALANCE SHEET  
AS AT 31 MARCH 2025

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	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	13	2,707	484
<b>Current assets</b>			
Debtors	14	7,423	23,155
Cash at bank and in hand		629,728	197,163
		<u>637,151</u>	<u>220,318</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	15	(254,688)	(48,882)
<b>Net current assets</b>		<b>382,463</b>	<b>171,436</b>
Creditors: amounts falling due after more than one year	16	(492)	-
<b>Total net assets</b>		<b><u>384,678</u></b>	<b><u>171,920</u></b>
<b>Charity funds</b>			
Restricted funds	18	30,000	-
Unrestricted funds	18	354,678	171,920
<b>Total funds</b>		<b><u>384,678</u></b>	<b><u>171,920</u></b>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
Mr G M Singer  
Chair of Trustees  
Date: 27/11/2025

The notes on pages 15 to 31 form part of these financial statements.

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RESTORE THE MUSIC UK

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STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2025

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	Note	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	20	434,271	(2,563)
		<hr/>	<hr/>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(2,635)	-
		<hr/>	<hr/>
<b>Net cash (used in)/provided by investing activities</b>		<b>(2,635)</b>	<b>-</b>
		<hr/>	<hr/>
<b>Cash flows from financing activities</b>			
New finance leases		1,188	-
Repayments of finance leases		(259)	(319)
		<hr/>	<hr/>
<b>Net cash provided by/(used in) financing activities</b>		<b>929</b>	<b>(319)</b>
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		<b>432,565</b>	<b>(2,882)</b>
Cash and cash equivalents at the beginning of the year		197,163	200,045
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	21	<b>629,728</b>	<b>197,163</b>
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 15 to 31 form part of these financial statements

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## RESTORE THE MUSIC UK

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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#### 1. General information

Restore the Music UK is a Charitable Incorporated Organisation registered in England and Wales (Charity number: 1172363 and Company number: CE009796). The address of its registered office is 6th Floor, Park House, 116 Park Street, London, W1K 6AF.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Restore the Music UK meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Going concern

The Trustees believe that the Charity's financial resources are sufficient to ensure the ability of the Charity to continue as a going concern for the foreseeable future and that there are no material uncertainties about the Charity's ability to continue, being at least twelve months from the date of approval of these financial statements and therefore have prepared the financial statements on a going concern basis.

The Charity has full funding in place for the year ahead which will allow for both the objective of the Charity (funding the provision of music to school-going young people) as well as covering the costs of delivering the programme. The charity is felt to have a sufficiently sized reserve sum and thus all other income to be distributed via the School Grant Programme by end of financial year, unforeseen restrictions notwithstanding.

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## RESTORE THE MUSIC UK

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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#### 2. Accounting policies (continued)

##### 2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

##### 2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are debited to the Statement of Financial Activities when an undertaking to pay the grant during the financial year has been entered into.

All expenditure is inclusive of irrecoverable VAT.

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## RESTORE THE MUSIC UK

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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#### 2. Accounting policies (continued)

##### 2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	33%
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##### 2.6 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

###### Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid.

###### Cash at bank and in hand

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

###### Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

##### 2.7 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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**RESTORE THE MUSIC UK**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**2. Accounting policies (continued)**

**2.8 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**2.9 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors.

**3. Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical accounting estimates and assumptions:

Recognition of income from grants requires judgement. See note 2.3 for the accounting policy for grant income.

Depreciation is estimated at the rates detailed in note 2.5, the carrying amount of assets is detailed in note 12.

**RESTORE THE MUSIC UK**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**4. Income from donations and legacies**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
<b>Grants and donations</b>			
Singer Family Charitable Foundation	410,000	40,000	450,000
Propokenya	15,000	-	15,000
Other donors	5,113	-	5,113
The Big Give	70,710	-	70,710
SONY MUSIC UK	148,614	-	148,614
Story of Christmas	40,000	-	40,000
Rayne Foundation	10,000	-	10,000
<b>Total 2025</b>	<b>699,437</b>	<b>40,000</b>	<b>739,437</b>

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
<b>Donations</b>		
The Gordon and Jenny Singer Foundation	185,000	185,000
Propokenya	70,000	70,000
Other donors	54,473	54,473
The Big Give	52,372	52,372
SONY MUSIC UK	133,474	133,474
Story of Christmas	60,000	60,000
Save The Music	110,000	110,000
	<b>665,319</b>	<b>665,319</b>

**5. Income from charitable activities**

	Unrestricted funds 2025 £	Total funds 2025 £
Gala income	206,045	206,045

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RESTORE THE MUSIC UK

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

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5. Income from charitable activities (continued)

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Gala income	239,735	239,735

6. Expenditure on raising funds

Costs of raising voluntary income

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Events costs	117,884	117,884
Social media costs	10,375	10,375
	<u>128,259</u>	<u>128,259</u>

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RESTORE THE MUSIC UK

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

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6. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Event costs	119,348	119,348
Social media costs	12,291	12,291
	<u>131,639</u>	<u>131,639</u>

7. Analysis of grants

	<i>Grants to Institutions 2025 £</i>	<i>Total funds 2025 £</i>
Grants	<u>398,000</u>	<u>398,000</u>

	<i>Grants to Institutions 2024 £</i>	<i>Total funds 2024 £</i>
Grants	<u>599,210</u>	<u>599,210</u>

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RESTORE THE MUSIC UK

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

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All grants made in the year were to institutions.

The Charity has made the following material grants to institutions during the year:

	2025 £
<b>Name of Institution</b>	
Ark Priory Primary Academy	10,000
Ark All Saints Academy	20,000
Ark School Burlington Danes Academy	20,000
Buxton School	10,000
The City Academy	18,000
Ark John Archer Primary Academy	5,000
Trinity Academy Brixton	15,000
Ark Putney Academy	20,000
Gladesmore Community School	10,000
Harris Academy Battersea	20,000
Harris Invictus Academy Croydon	20,000
George Green's School	20,000
School 21	30,000
Manchester Academy (United Learning)	20,000
Boldon School	20,000
Manchester Communication Primary Academy	10,000
West Newcastle Academy	10,000
Ark Boulton Academy	20,000
Four Dwellings Primary Academy	10,000
North Birmingham Academy	20,000
Ark St Albans	20,000
Lordswood Boys' School	10,000
COOP Academy Bell Vue	20,000
Callerton Academy	20,000
	<hr/> <b>398,000</b> <hr/>

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RESTORE THE MUSIC UK

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

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	2024 £
<b>Name of Institution</b>	
Albion Primary School	10,000
St Mary's Lewisham CE Primary School	10,000
Gladstone Park Primary School	10,000
Cardinal Pole Catholic School	20,000
Bolder Academy	20,000
Lilian Baylis Technology School	20,000
Abraham Moss Community School	20,000
Harris Science Academy	20,000
Chobham Academy	20,000
Benfield School	20,000
Dukesgate Academy	10,000
Our Lady's RC High School	20,000
Thomas Walling Primary Academy	10,000
Lordswood Boy's School	20,000
St Benedicts Primary School	10,000
Salford City Academy	20,000
Lea Forest Primary	10,000
Holyhead School	20,000
Ark Acton Academy	11,000
Walker Riverside School	11,000
Oasis Academy Shirley Park	11,000
Eastlea Community School	11,000
Oak Wood School	11,000
Harris Academy Clapham	11,000
Harris Academy St John's Wood	20,000
Skinners' Academy	11,000
East Manchester Academy	11,000
Ark Walworth	11,000
School 21	11,000
Ark Globe Primary	10,000
Harris Primary Academy Crystal Palace	10,000
The City Academy	20,000
Harris Academy Purely	20,000
Bobby Moore Academy	20,000
Walker Riverside	15,210
Ark Tindal Primary Academy	10,000
Ark Kings Academy	20,000
Hebburn School	20,000
Broadoak School	20,000

RESTORE THE MUSIC UK

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

Watling Park Primary	10,000
Harris Academy Greenwich	2,000
Harris City Academy Crystal Palace	2,000
	599,210
	599,210

**8. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total 2025 £</b>
Charitable activities	594,465	10,000	604,465

	<i>Unrestricted funds 2024 £</i>	<i>Total 2024 £</i>
Charitable activities	796,372	796,372

**9. Analysis of expenditure by activities**

	<b>Grant funding of activities 2025 £</b>	<b>Support costs 2025 £</b>	<b>Total funds 2025 £</b>
Charitable activities	398,000	206,465	604,465

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**RESTORE THE MUSIC UK**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**9. Analysis of expenditure by activities (continued)**

	<i>Grant funding of activities 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Charitable activities	599,210	197,162	796,372

**Analysis of support costs**

	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Staff costs	<b>163,059</b>	156,058
Depreciation	<b>412</b>	685
Rent of office space	<b>6,600</b>	6,400
Website and IT cost	<b>3,286</b>	11,468
Travel and subsistence	<b>2,285</b>	1,911
Bank charges	<b>147</b>	135
Office costs	<b>112</b>	219
Insurance	<b>1,211</b>	1,299
Accountancy and Independent Examiner's fees	<b>14,887</b>	14,381
Advertising and Marketing	<b>4,202</b>	4,556
Subscriptions	<b>-</b>	50
Consultancy fees	<b>10,000</b>	-
Telephone and internet	<b>264</b>	-
	<b>206,465</b>	197,162

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**RESTORE THE MUSIC UK**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**10. Independent examiner's remuneration**

	2025 £	2024 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	3,330	3,180
Fees payable to the Charity's independent examiner in respect of:		
Preparation of financial statements	2,665	2,549
Bookkeeping and payroll	8,892	8,652
	8,887	8,652

**11. Staff costs**

	2025 £	2024 £
Wages and salaries	149,140	142,787
Social security costs	11,816	11,191
Contribution to defined contribution pension schemes	2,103	2,080
	163,059	156,058

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	2024 No.
Administration	3	3
	3	3

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025 No.	2024 No.
In the band £110,001 - £120,000	1	1

Remuneration of key management personnel, defined as the CEO was £121,371 (2024 - £115,258).

**12. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

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RESTORE THE MUSIC UK

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

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13. Tangible fixed assets

	Computer equipment £
<b>Cost</b>	
At 1 April 2024	3,595
Additions	2,635
At 31 March 2025	<u>6,230</u>
<b>Depreciation</b>	
At 1 April 2024	3,111
Charge for the year	412
At 31 March 2025	<u>3,523</u>
<b>Net book value</b>	
At 31 March 2025	<u>2,707</u>
At 31 March 2024	<u>484</u>

14. Debtors

	2025 £	2024 £
Prepayments and accrued income	<u>7,423</u>	<u>23,155</u>

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RESTORE THE MUSIC UK

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

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**15. Creditors: Amounts falling due within one year**

	2025	2024
	£	£
Obligations under finance lease and hire purchase contracts	597	160
Other creditors	409	405
Accruals and deferred income	253,682	48,317
	<u>254,688</u>	<u>48,882</u>

**16. Creditors: Amounts falling due after more than one year**

	2025	2024
	£	£
Net obligations under finance lease and hire purchase contracts	492	-
	<u>492</u>	<u>-</u>

**17. Accruals and deferred income**

	2025	2024
	£	£
Deferred income at 1 April 2024	40,500	5,000
Resources deferred during the year	95,000	65,493
Amounts released from previous periods	(40,500)	(29,993)
<b>Deferred income at 31 March 2025</b>	<u>95,000</u>	<u>40,500</u>

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**RESTORE THE MUSIC UK**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**18. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 April 2024 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 March 2025 £</b>
<b>Unrestricted funds</b>				
General Funds	171,920	905,482	(722,724)	354,678
<b>Restricted funds</b>				
Fundraising Consultant	-	40,000	(10,000)	30,000
<b>Total of funds</b>	<b>171,920</b>	<b>945,482</b>	<b>(732,724)</b>	<b>384,678</b>

**Statement of funds - prior year**

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2024 £</i>
<b>Unrestricted funds</b>				
General Funds	194,877	905,054	(928,011)	171,920

**Restricted funds**

Fundraising consultant- Fundraising consultant, hired to provide strategic fundraising direction and development working directly with the CEO.

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**RESTORE THE MUSIC UK**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**19. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Tangible fixed assets	2,707	-	2,707
Current assets	597,151	40,000	637,151
Creditors due within one year	(244,688)	(10,000)	(254,688)
Creditors due in more than one year	(492)	-	(492)
<b>Total</b>	<b>354,678</b>	<b>30,000</b>	<b>384,678</b>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	484	484
Current assets	220,318	220,318
Creditors due within one year	(48,882)	(48,882)
<b>Total</b>	<b>171,920</b>	<b>171,920</b>

**20. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2025 £</b>	<b>2024 £</b>
Net income/expenditure for the year (as per Statement of Financial Activities)	212,758	(22,957)
<b>Adjustments for:</b>		
Depreciation charges	412	685
Decrease/ (increase) in debtors	15,732	(12,824)
Increase in creditors	205,369	32,533
<b>Net cash provided by/(used in) operating activities</b>	<b>434,271</b>	<b>(2,563)</b>

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**RESTORE THE MUSIC UK**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**21. Analysis of cash and cash equivalents**

	2025 £	2024 £
Cash in hand	629,728	197,163
<b>Total cash and cash equivalents</b>	<b>629,728</b>	<b>197,163</b>

**22. Analysis of changes in net debt**

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	197,163	432,565	629,728
Finance leases	(160)	(929)	(1,089)
	<b>197,003</b>	<b>431,636</b>	<b>628,639</b>

**23. Pension commitments**

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £2,103 (2024: £2,080). At the year end contributions payable amounted to £409 (2024: £405) and are included in other creditors.

**24. Related party transactions**

During the year grants of £465,000 (2024: £200,000) and the purchase of no tables at the Gala fundraising dinner for £Nil. (2024: 2 table for £20,000) were received from Singer Family Charitable Foundation, of which the Trustee Gordon Singer is President.

£425,000 of the grant above is unrestricted, £40,000 of the grant is restricted for a fundraising consultant and £15,000 of the grant was paid directly to the Big Give in 2025 and 2024. £1,000 was also donated by the Singer Family Charitable Foundation at the Gala fundraising event.

Donations from Trustees and connected parties totalling £1,000 (2024: £9,788) were received during the financial year and the purchase of 2 tables at the Gala fundraising dinner for £20,000.

The purchase of tables at the Gala fundraising dinner are shown in deferred income in the accounts.

**RESTORE THE MUSIC UK**

England & Wales - Charity number 1172363

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# Accounts

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Charity number: 1172363

**RESTORE THE MUSIC UK**

**TRUSTEES' REPORT , INDEPENDENT EXAMINER'S REPORT AND FINANCIAL  
STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

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RESTORE THE MUSIC UK

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CONTENTS

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	Page
<b>Reference and administrative details of the Charity, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 8
<b>Trustees' responsibilities statement</b>	9
<b>Independent examiner's report</b>	10 - 11
<b>Statement of financial activities</b>	12
<b>Balance sheet</b>	13
<b>Statement of cash flows</b>	14
<b>Notes to the financial statements</b>	15 - 31

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**RESTORE THE MUSIC UK**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2024**

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<b>Trustees</b>	Ms D M Gandola Mr G M Singer Ms S J Rajani
<b>Charity registered number</b>	1172363
<b>Principal office</b>	6th Floor Park House 116 Park Street London W1K 6AF
<b>Chief executive officer</b>	Polly Moore
<b>Independent Examiner</b>	Crowe U.K. LLP Chartered Accountants Fourth Floor St James House St James Square Cheltenham GL50 3PR
<b>Bankers</b>	NatWest Swiss Cottage 106 Finchley Road London NW3 5JN

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## RESTORE THE MUSIC UK

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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The Trustees present their report and financial statements for the year ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)."

#### **Structure, governance and management**

Restore the Music UK ("RTM UK") is a charitable incorporated organisation and was entered on the Register of Charities on 31 March 2017 and holds Charity number 1172363. The Constitution was effective from that date. It is exempt from taxation.

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

Ms D M Gandola  
Mr GM Singer  
Ms SJ Rajani

Trustees are appointed through a process of recommendation and interview. In good time before a Trustee is due to step down suggestions for a replacement are made and possible candidates are approached. Shortlisted candidates are then interviewed by a trustee and the CEO, who make a recommendation to the other Trustees. The overriding aim is to ensure that trustees have a skillset well suited to the diverse activities covered by our grant giving.

#### **Induction and Training of Trustees Policy**

1. RTM recognises that an induction programme is vital to ensure that new Trustees thoroughly understand the work of the organisation, the demands, and requirements of role they have accepted.
2. All new Trustees will receive links to key documents, or advised where they can be found, relating to the Charity with an explanation of their purpose and effect. With this information a new Trustee will be able to make effective contributions as quickly as possible. It is the personal responsibility of new Trustees to ensure they are informed of the policies and key documents of the Charity.
3. Each new Trustee will have a bespoke induction planned according to their individual needs and requirements. In every case however, links to certain documents will be provided or advised to where they can be found. These are listed below.
4. At the earliest opportunity following receipt of the above documents, the Chair or a delegated Trustee arranges to meet with the new trustee to discuss the current work priorities of the Trust, answer any questions about roles and responsibilities, and confirm time scales relevant to the new Trustee's skill set.
5. The Chair or delegated Trustee also reviews the skills audit with the new trustee and together they devise a more detailed bespoke programme of mentoring and training, (including the Trusts computer systems, processes, and procedures) to be undertaken over the forthcoming months.

#### **Training Commitment for Trustees**

Every trustee completes a skills audit every year and is supported to undertake training to meet any emerging training needs. In addition, the Trust supports training to meet the need of the organisation as it occurs at other times of the year.

#### **Key documents:**

- The Charity's governing documents.
- Latest annual report and accounts.
- Minutes of last two meetings.
- Charity Commission Guidance 'The Essential Trustee' what you need to know (CC3).
- Copies of RTM policies.
- Examples of any formal administrative documents relating to the Charity and the Trustees.
- A copy of the Skills Audit for completion and return.
- A copy of the Register of Interests for completion and return.
- Document confirming that s/he is suitable for being a Trustee, requiring signature and a return date.

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## RESTORE THE MUSIC UK

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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The CEO, Polly Moore, has hands on day-to-day responsibility for all aspects of the Charity's growth, performance, strategy and delivery. This includes, but is not limited to, presenting to Trustees, financial overview, marketing and brand awareness opportunities, major donor relations, management of digital platforms and all communication and fundraising campaigns. The CEO is responsible for the management of the grant programme - including relationships with past, present and future grantees, and building programme forecasts on a rolling 3 year view.

Additionally, all events, from conceptual stage to post-delivery, are designed, managed and delivered by Polly Moore. These include the Steinway Masterclass, Battle of the Bands, film production on location, Teachers' Celebration Dinner and all fundraising events including the annual Gala Fundraiser.

Trustees are also regularly updated on all aspects of the charity's progress through emails and Trustee approval is always sought for any expenditure over £3,000.

The aim of the Charity is to keep all administrative costs as low as possible and ensure that any expenditure is at all times valid, necessary and value adding with a focus on the core raison d'être of the programme.

#### **Objectives and activities**

Under the Constitution, the Trustees are empowered to use all or any of the capital for the provision of financial assistance to state primary and secondary schools in the UK in the sole regard of (re)building their music departments.

Operations of the Charity are governed by the Trustees. The secretary of the Trust is Polly Moore.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

RTM is a low overhead/high impact charity that is changing the shape of music provision in state schools, specifically those in areas of high socio-economic deprivation. The founding vision of the Charity is to deliver transformative opportunities and multiple pathways to all young people and with it the benefits of social cohesion and mobility that a levelling up in music education can deliver. The RTM Capital Grant Programme now has a funding footprint of £2.6 million across London, Manchester, Newcastle and Birmingham and a total reach of over 110,000 young people.

#### **Public benefit**

The purpose of RTM is raising money to rebuild school music departments in heavily deprived areas & make music accessible & available to all young people throughout their education. The RTM Capital Grant Programme addresses the hole created by austerity & funding cuts in state education, reestablishing music as a core subject priority in all schools and helping to facilitate social cohesion and mobility.

RTM funding is delivered directly to state schools via the School Grant Programme. This programme allocates Capital Grant Awards of £10,000 to £20,000 to schools of above average Free School Meals and Pupil Premium. The RTM vision is to enable access to music for all students - a vital resource as both a universal language but also the gateway to new opportunities, unlocking hidden talents and the building of cultural capital. Students are encouraged to take instruments home and to support their peers in ensembles both in and out of the classroom. Impact ranges from developing confidence, aspiration, and positive attitude to a greater understanding & acceptance of diversity within our global culture.

RTM works with local partners to identify schools best placed to optimise the funding and deliver maximum impact. These include Premier League football clubs such as Arsenal FC and Newcastle FC.

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## RESTORE THE MUSIC UK

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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A school's eligibility is initially determined by whether it has above average (and if so how much above) numbers of students on Free School Meals and % Pupil Premium but will also look at levels of mobility and English as an Additional Language. In the grant application, schools are required to demonstrate a clear and sustainable strategy for delivering music provision of maximum benefit to the students over a 3 year period. Grant awards are maximum £10,000 for primary schools and £20,000 for secondaries and applications must include an itemised breakdown of proposed expenditure. This programme is vital in areas where the cost of access to a music education are prohibitively high for most parents and the benefits of music are therefore not available or offered to most students. Becoming a grantee enables a school to build up the cultural capital of their students as well as offering a hugely valuable resource for mental wellbeing - a need more desperate than ever following the pandemic. Grant applications are approved by the RTM Board of Trustees and Grantees are expected to participate in RTM events and showcase their students and new facilities.

Every RTM Grantee school is legally obliged to submit an annual Progress report which details all aspects of the impact of the funding. Typically this will include details of musical performances, quantitative data on students participating in ensemble groups, uptake of instrumental learning & exam board results. Success is measured not on grade results alone but also by the increased participation in the music offering e.g. through recording student numbers choosing music GCSE/BTEC and A Level alongside academic subjects. Also increased attendance in extra-curricular music department clubs eg. orchestra, samba band, Street Choir.

Records of achievements will also be anecdotal / qualitative as well as quantitative - where, for example, learning to play the drums has clearly played a transformational role in a child's ability to engage with school life, or for a child with scarce English vocabulary the option to find voice through playing an instrument can be priceless. All of this data and feedback is reviewed alongside the original grant application to ensure adherence to approved vision and strategy and a commitment to sustainable music provision.

Going forwards we hope to track the wider impact of improved music provision in the attainment of young people in areas of high deprivation. This will be done by monitoring a range of statistics including, but not limited to whole school attendance rates, exclusion rates and exam results.

The Charity's income is devoted almost entirely to school grants.

The Charity's offer is publicised widely through social media, the Charity's website, relations with local MPs, music industry participants and by word of mouth.

Applications are made from all over the UK but the funding programme is currently restricted to schools in London, Manchester, Newcastle and Birmingham. Applicants are required to say what benefit a grant will bring to their school and its students as well as to lay out precisely the purchasing strategy with accompanying description of intended outcomes.

The trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011.

#### **Grant making policy**

RTM is committed to delivering the founding vision of the Charity by enabling access to music provision for every child. The policy of the School Music Grant Programme is to invest in schools who clearly demonstrate a determination to deliver this vision and support the need for music to be made freely available within the school environment. The procedure for making grant awards is through a robust application process with all recommended submissions presented by the CEO to the Board of Trustees.

There is a formal funding agreement in place for all approved grant awards and RTM demands integrity and transparency from all recipients of its grants. It is vital that all activities funded by RTM are carried out to the highest and most ethical standards and reflect the principles of diversity, equality and inclusion fundamental to the demographic which RTM aims to support.

The Funding Round process takes place twice a year and aims to allocate all charity income outside of operating costs and the reserve pot (see below) so no income is carried forward in to the next financial year.

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## RESTORE THE MUSIC UK

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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#### **Achievements and performance**

The overall policy of the Charity is to fund the provision of musical instruments and tuition for every child in state primary and secondary education.

Grant awards were made to 40 schools for the year ended 31 March 2024. Of these, 29 grants are the full capital grants of £10,000 and £20,000 and then a further 2 awards of £2,000 awarded to the 2 winners of the RTM Battle of the Bands competition which took place in July 2023. In addition, an exceptional offering from a one-time Music Technology Fund enabled a further 10 grant awards of £11,000 each. Details are contained in Note 7 to the accounts.

Grantees are encouraged to participate in various RTM events during the course of the year and in 2023/24 these included a (match) fundraising campaign Big Give Christmas Challenge and the Gala Fundraiser Dinner held in May 2023, attended by RTM Donors.

In addition to the grant awards made, the Charity has made significant partnerships resulting in major new funding activity and events for current grantees. The charity held a one-time music technology funding round on behalf of US organisation Soundstart Foundation, was newly selected for financial support by the Prokopenya Foundation and received ongoing support from the Story of Christmas Charity Gala Concert. The Steinway partnership continued apace enabling the delivery of the Steinway masterclass to RTM schools. Music industry relations with RTM have continued to develop and flourish. This included hosting a school event on behalf of Warner Classics signed artist RIOPY as well as delivering opportunities presented as a result of the 3 year partnership with the SONY Music UK Social Justice Fund which has enabled expansion of the Grant Programme in to Birmingham, Manchester and Newcastle. All 3 areas were selected for their high levels of deprivation whilst also boasting rich seams of cultural history and the arts which will further enable a broader offering of value added opportunities to RTM Grantees e.g. music masterclasses, behind the scenes workshops and general access to concerts, performances and meetings with professionals of and in the music industry.

May 2023: 2 hour free masterclass hosted by Steinway artist and performer at Steinway London, attended by over 100 RTM students aged from 7 to 18yrs.

May 2023: Annual Gala Fundraiser Dinner attended by 185 donors. The major annual fundraising event which funds the majority of the Q2 2023 Funding Round and funds are raised through table sales, pledges and live and silent auction sales on the night.

July 2023: Battle of the Bands – the RTM annual band competition for RTM schools. Hosted by Skinners' Academy, Hackney; £4,000 prize in the form of grant awards for up to 2 schools. (2 awards of £2,000 each).

July 2023 Funding Round: Grant awards totalling £420,000 allocated to 29 primary and secondary schools across London, Manchester, Newcastle and Birmingham (enabling access to music for over 16,000 young people by funding new resources for their school music departments).

October 2023: Celebration Dinner hosted by RTM for all RTM Heads of Music to thank the teaching staff for their impactful delivery of music education with RTM funding.

December 2023: participation in Big Give Christmas Challenge, a major online fundraising campaign. Raised total of £52,372. (To be awarded in school grants in upcoming funding round in March 2023). This fundraising campaign is managed through the online Big Give platform over the course of 7 days and all funds are matched by RTM Champion The Childhood Trust and various pledges. The week is celebrated with a musical evening held at Steinway Hall on Wigmore Street, London and featuring performances by the students from the winning ensembles of Battle of the Bands (which takes place in early July).

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## RESTORE THE MUSIC UK

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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February 2024: Collaboration with CASIO and Nathan Ake of Manchester City F.C. to deliver free keyboards to all RTM Manchester schools. Activation event hosted by The East Manchester Academy featuring TEMAC music students and in-person attendance by Nathan, Casio and RTM CEO Polly Stepan Moore.

February 2024: SONYMusic UK Beyond the Instrument initiative (a program which aims to promote music education and career development for young people) - Activation Event held at Walker Riverside School, Newcastle. The event comprised a personal appearance by celebrated SONY artist DJ Schak with live performance and interactive student masterclass, the purpose of which to celebrate and explore a music technology bundle funded by SONY in the form of a RTM grant award. The school selected was chosen due to their outstanding engagement with RTM and efforts to champion music education within Walker and Newcastle as a whole. The event itself was of promotional value to Restore the Music with regard to its contribution to improving music provision in schools serving areas of high deprivation as well as its collaborative approach to delivering tangible solutions in underserved communities.

March 2024 Funding Round: Grant awards totalling £180,000 allocated to 11 primary & secondary schools across London, Manchester, Newcastle and Birmingham offering access to music for 8,000+ students.

#### **Fundraising**

RTM carries out a program of fundraising events over the course of the year in order to generate income for the RTM Capital Grant Programme. RTM does not employ external agencies to carry out professional fundraising on its behalf.

Following the implementation of the General Data Protection Regulation (GDPR) 2018 and the UK GDPR (January 2021), RTM relies on consent for all its marketing activities. In line with our Data Protection Policy, the charity does not sell and has not given data to third parties without express permission. Access to the RTM database by staff and volunteers is strictly controlled with varying access levels only with the approval of the CEO.

Any complaints received during the year are recorded. There were no complaints received in the year.

RTM's income for the 12 months covered by this report was £905,000, approximately 15% higher than the previous year. The growth in fundraising can be attributed to a number of factors but largely through ongoing and new partnerships, such as SONYMusic UK and SOUNDStart Foundation (via Save the Music, US no profit co1.c) as well as the various high profile activation events with accompanying media coverage outlined above. The long term growth and sustainability of RTM is dependent on a self-sustaining funding model in order to be less exposed financially to the erratic fundraising results of multiple physical events. A significant proportion of the working hours of the CEO is deployed in this purpose.

Notwithstanding the sentiment expressed above, Restore the Music continues to stage one main Donor facing event on an annual basis, namely the "Gala Fundraiser". This is a ticketed event held at a 5 star venue, attended by up to 200 of the top RTM donors. The occasion is a significant date on the RTM calendar and is designed to showcase the schools, the donors and associated brands and companies who are keen to support and champion investment in to music and marginalised young people.

In person fundraising events are a large source of income for the charity, in part because the donors relish the opportunity to watch the grantee students perform which in turn inspires generous donations.

Core cost of the event is approximately one-third of total revenue; monies are raised via ticket sales, RTM tshirts, raffle tickets (prize - the flowers and bottle of champagne on each table), silent and Live auction and pledges. All items which are auctioned off are gifted to the charity by supporters and donations are raised from private individuals.

The revenue from the Gala event accounts for approximately twenty percent of total annual revenue and is a vital part of the fundraising effort. The occasion also allows for unlimited networking capacity and amplification of the voice and face of RTM – the future monetisation of which is unquestionable but impossible to forecast.

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## RESTORE THE MUSIC UK

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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Going forward the charity will continue to be concerned to increase the proportion of core funding streams versus fundraising events in order to protect against pandemic type cancellation scenarios and the reliance on this income.

#### **Pay Policy**

The key management personnel of the charity comprise the Board of Trustees and the CEO and they are responsible for directing, controlling, running and operating the charity on a day-to-day basis. All Trustees give their time freely and no trustee remuneration was paid during the year. Details of Trustee expenses and related party transactions are disclosed in notes 12 and 23.

The remuneration of Senior Management (CEO) is subject to review and approval by the Board of Trustees. The package, which comprises a salary and small, capped bonus element based on meeting fundraising targets, is designed to ensure the selection and retention of high-quality leaders. It also ensures that RTM donors, supporters, volunteers, beneficiaries and the public recognize the importance we place on accountability in all aspects of our work, including the determination of pay and benefits of the senior management.

All employee salaries are reviewed annually, and affordability, economic trends and external pay movement is taken in to account.

#### **Risk management**

The Trustees recognise that although the Charity generally operates in a low risk environment, it does face operational and financial risks. Every effort is made to put in place controls and procedures that are designed to mitigate identified risks. These address the following:

- The sustainability of incoming funds and in particular unrestricted funds
- The allocation of restricted funds
- Financial controls and approval of expenditure

The cancellation or postponement of events and other fundraising partnerships is a key risk for the charity. In addition, particular attention was paid to the charity's ability to reach its beneficiaries through a variety of virtual/online events and more attention paid to the donor facing comms strategy going forward specifically with regard to updating on latest Charity initiatives and calls to action.

Detailed financial forecasting and 3 year forward modeling takes place monthly but key assumptions are continually assessed and revised. These financials come under monthly review by management and are presented to the Trustees bi-monthly for review, with a formal End Of Year review on completion of the Independent Examiner's Report.

The Charity's bank accounts are all held with NatWest Bank and are managed by CEO, Polly Moore.

#### **Financial review**

Income for the year was donations totalling £665,319 (2023: £563,502) from private individuals, Foundations and charitable funds (for the purpose of school grants and administrative costs of the charity) and £239,735 (2023: £224,803) from charitable activities.

£599,210 (2023: £464,000) was spent on grant awards to 40 (2023: 34) state primary and secondary schools across the UK. Support costs totalled £197,162 (2023: £175,448) and costs incurred on raising funds totalled £131,639 (2023: £110,727). Net loss for the year was £22,957 (2023: net income £38,130).

#### **Reserves policy**

At the year end reserves of the Charity were £171,920 (2023: £194,877).

In line with the intention stated in the 2022/23 Annual Report, the charity continues to maintain a 12 month operational cost reserves policy. Total reserve (in line with current operational cost) to stand at no more than £200,000 and all other funds to be allocated via the RTM School Grant Programme by the end of each financial year unless otherwise agreed with the Board of Trustees.

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## RESTORE THE MUSIC UK

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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#### Future developments

The Charity's objective continues to be to fund the provision of music to every child in state primary and secondary schools across the UK.

This objective will be achieved via the RTM Nationwide Expansion Plan using partnership core funding to deliver the model in other principal cities. From this point regional partnerships and fundraising activities will enable RTM to achieve greater coverage and deliver its founding vision in greater scale whilst adhering to the founding vision and low-overhead/high impact financial model.

The Trustees thank and acknowledge the generosity of The Gordon and Jenny Singer Foundation in the form of an annual grant award and continue in their commitment to seeking additional funding from external parties in order to maintain and grow the RTM Music Grant Programme.

The Charity runs an active fundraising programme for donors and various events for student participation eg. Steinway Masterclass and Battle of the Bands. However, the application process and funding model of the Grant Programme itself remains a virtual operation which is fully scalable and deliverable in any location.

RTM has full funding in place for the year ahead which will allow for both the objective of the charity (funding the provision of music to school-going young people) as well as covering the costs of delivering the programme. The charity is felt to have a sufficiently sized reserve sum and thus all other income to be distributed via the School Grant Programme by end of financial year, unforeseen restrictions notwithstanding.

It is anticipated that fundraising growth will continue in 2024/25 at a slightly slower rate, in recognition of the multitude of global events and upheaval which will have inevitable impact on donor motivation. The charity will simply continue to operate only in line with its revenue forecast and will trim or grow the funding rounds accordingly. However the charity naturally hopes that nationwide expansion will continue and enable growth of the School Grant Programme in line with the Founding Vision and Code of Governance outlined above.

The Trustees are confident that the on-going contingency planning within the organization will ensure that RTM is in a position to continue and thrive for the foreseeable future and, therefore, the financial statements have been prepared on this basis.

#### Acknowledgement

The Trustees wish to thank CEO, Polly Moore, for outstanding execution and delivery of the aims and purpose of RTM and note the significant uptick in fundraising and growth of the charity and its nationwide footprint. The Trustees recognise and acknowledge a remarkable job executed by Polly Moore with integrity, determination and an unwavering belief in the vision of RTM.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**Mr G M Singer**  
Chair of Trustees  
Date: 13/11/2024

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RESTORE THE MUSIC UK

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

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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 & 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Approved by order of the members of the board of Trustees and signed on its behalf by:



**Mr G M Singer**  
**Chair of Trustees**  
Date: 13/11/2024

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**RESTORE THE MUSIC UK**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Independent examiner's report to the Trustees of Restore the Music UK ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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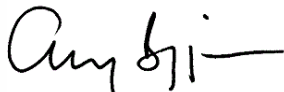
RESTORE THE MUSIC UK

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024

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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. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.



Signed:

Dated: 19 November 2024

Guy Biggin

ACA

Crowe U.K. LLP  
Chartered Accountants  
Fourth Floor  
St James House  
St James Square  
Cheltenham  
GL50 3PR

RESTORE THE MUSIC UK

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>				
Donations	4	665,319	665,319	563,502
Charitable activities	5	239,735	239,735	224,803
<b>Total income</b>		<b>905,054</b>	<b>905,054</b>	<b>788,305</b>
<b>Expenditure on:</b>				
Raising funds	6	131,639	131,639	110,727
Charitable activities	7,8	796,372	796,372	639,448
<b>Total expenditure</b>		<b>928,011</b>	<b>928,011</b>	<b>750,175</b>
<b>Net movement in funds</b>		<b>(22,957)</b>	<b>(22,957)</b>	<b>38,130</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward	17	194,877	194,877	156,747
Net movement in funds	17	(22,957)	(22,957)	38,130
<b>Total funds carried forward</b>		<b>171,920</b>	<b>171,920</b>	<b>194,877</b>

The notes on pages 15 to 31 form part of these financial statements.

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RESTORE THE MUSIC UK

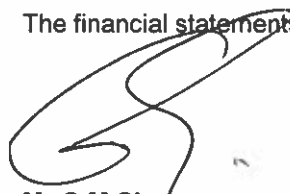
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BALANCE SHEET  
AS AT 31 MARCH 2024

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	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	13	484	1,169
<b>Current assets</b>			
Debtors	14	23,155	10,331
Cash at bank and in hand		197,163	200,045
<b>Current liabilities</b>		<u>220,318</u>	<u>210,376</u>
Creditors: amounts falling due within one year	15	(48,882)	(16,668)
<b>Net current assets</b>		<u>171,436</u>	<u>193,708</u>
<b>Total net assets</b>		<u><u>171,920</u></u>	<u><u>194,877</u></u>
<b>Charity funds</b>			
Unrestricted funds	17	171,920	194,877
<b>Total funds</b>		<u><u>171,920</u></u>	<u><u>194,877</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr G M Singer  
Chair of Trustees  
Date: 13/11/2024

The notes on pages 15 to 31 form part of these financial statements.

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RESTORE THE MUSIC UK

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STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2024

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	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	19	(2,563)	59,160
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(918)
<b>Net cash provided by/(used in) investing activities</b>		-	(918)
<b>Cash flows from financing activities</b>			
New finance leases		-	638
Repayments of finance leases		(319)	(492)
<b>Net cash (used in)/provided by financing activities</b>		(319)	146
<b>Change in cash and cash equivalents in the year</b>		(2,882)	58,388
Cash and cash equivalents at the beginning of the year		200,045	141,657
<b>Cash and cash equivalents at the end of the year</b>	20	<u>197,163</u>	<u>200,045</u>

The notes on pages 15 to 31 form part of these financial statements

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## RESTORE THE MUSIC UK

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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#### 1. General information

Restore the Music UK is a Charitable Incorporated Organisation registered in England and Wales (Charity number: 1172363 and Company number: CE009796). The address of its registered office is 6th Floor, Park House, 116 Park Street, London, W1K 6AF.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Restore the Music UK meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Going concern

The Trustees believe that the Charity's financial resources are sufficient to ensure the ability of the Charity to continue as a going concern for the foreseeable future and that there are no material uncertainties about the Charity's ability to continue, being at least twelve months from the date of approval of these financial statements and therefore have prepared the financial statements on a going concern basis.

The Charity has full funding in place for the year ahead which will allow for both the objective of the Charity (funding the provision of music to school-going young people) as well as covering the costs of delivering the programme. The charity is felt to have a sufficiently sized reserve sum and thus all other income to be distributed via the School Grant Programme by end of financial year, unforeseen restrictions notwithstanding.

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## RESTORE THE MUSIC UK

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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#### 2. Accounting policies (continued)

##### 2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

##### 2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are debited to the Statement of Financial Activities when an undertaking to pay the grant during the financial year has been entered into.

All expenditure is inclusive of irrecoverable VAT.

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## RESTORE THE MUSIC UK

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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#### 2. Accounting policies (continued)

##### 2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	33%
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##### 2.6 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

###### Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid.

###### Cash at bank and in hand

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

###### Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

##### 2.7 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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## RESTORE THE MUSIC UK

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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#### 2. Accounting policies (continued)

##### 2.8 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

##### 2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

#### 3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical accounting estimates and assumptions:

Recognition of income from grants requires judgement. See note 2.3 for the accounting policy for grant income.

Depreciation is estimated at the rates detailed in note 2.5, the carrying amount of assets is detailed in note 12.

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**RESTORE THE MUSIC UK**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**4. Income from donations and legacies**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
<b>Grants and donations</b>			
The Gordon & Jenny Singer Foundation	185,000	<b>185,000</b>	185,000
Propokenya	70,000	<b>70,000</b>	-
Other donors	54,473	<b>54,473</b>	64,155
The Big Give	52,372	<b>52,372</b>	67,227
SONY MUSIC UK	133,474	<b>133,474</b>	127,120
Story of Christmas	60,000	<b>60,000</b>	70,000
Save The Music	110,000	<b>110,000</b>	50,000
<b>Total 2024</b>	<b>665,319</b>	<b>665,319</b>	<b>563,502</b>
<i>Total 2023</i>	<i>563,502</i>	<i>563,502</i>	

**5. Income from charitable activities**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Gala income	239,735	<b>239,735</b>	224,803
<b>Total 2024</b>	<b>239,735</b>	<b>239,735</b>	<b>224,803</b>
<i>Total 2023</i>	<i>224,803</i>	<i>224,803</i>	

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RESTORE THE MUSIC UK

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Events costs	119,348	119,348	94,067
Social media costs	12,291	12,291	16,660
	<u>131,639</u>	<u>131,639</u>	<u>110,727</u>
<i>Total 2023</i>	<u>110,727</u>	<u>110,727</u>	

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**RESTORE THE MUSIC UK**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**7. Analysis of grants**

	<b>Grants to Institutions 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Grants	599,210	599,210	464,000
	<u>599,210</u>	<u>599,210</u>	
<i>Total 2023</i>	<u>464,000</u>	<u>464,000</u>	

All grants made in the year were to institutions.

The Charity has made the following material grants to institutions during the year:

	<b>2024 £</b>
<b>Name of Institution</b>	
Albion Primary School	10,000
St Mary's Lewisham CE Primary School	10,000
Gladstone Park Primary School	10,000
Cardinal Pole Catholic School	20,000
Bolder Academy	20,000
Lilian Baylis Technology School	20,000
Abraham Moss Community School	20,000
Harris Science Academy	20,000
Chobham Academy	20,000
Benfield School	20,000
Dukesgate Academy	10,000
Our Lady's RC High School	20,000
Thomas Walling Primary Academy	10,000
Lordswood Boy's School	20,000
St Benedicts Primary School	10,000
Salford City Academy	20,000
Lea Forest Primary	10,000
Holyhead School	20,000
Ark Acton Academy	11,000
Walker Riverside School	11,000
Oasis Academy Shirley Park	11,000
Eastlea Community School	11,000
Oak Wood School	11,000
Harris Academy Clapham	11,000
Harris Academy St John's Wood	20,000

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RESTORE THE MUSIC UK

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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Skinners' Academy	11,000
East Manchester Academy	11,000
Ark Walworth	11,000
School 21	11,000
Ark Globe Primary	10,000
Harris Primary Academy Crystal Palace	10,000
The City Academy	20,000
Harris Academy Purely	20,000
Bobby Moore Academy	20,000
Walker Riverside	15,210
Ark Tindal Primary Academy	10,000
Ark Kings Academy	20,000
Hebburn School	20,000
Broadoak School	20,000
Watling Park Primary	10,000
Harris Academy Greenwich	2,000
Harris City Academy Crystal Palace	2,000
	<hr/>
	599,210
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RESTORE THE MUSIC UK

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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	2023 £
<b>Name of Institution</b>	
Harris Academy Tottenham	30,000
Ark Walworth Academy	20,000
Harris City Academy Crystal Palace	20,000
Borough Academy	20,000
Hurlingham Academy	20,000
Elms Academy	20,000
Laycock Primary School	10,000
Tollgate Primary School	10,000
Cleves Primary School	10,000
Harris Primary Academy Croydon	10,000
Nelson Primary School	10,000
Harris Garrard Primary Academy	10,000
Eastlea Community School	20,000
Haggerston School	20,000
Hallsville Primary School	10,000
Oaklands School	20,000
Harris Academy Clapham	20,000
Mayflower Primary School	10,000
Drayton Park Primary School	10,000
City Of London Academy Southwark	20,000
Scott Wilkie Primary School	10,000
Beacon High School	20,000
John Scurr Primary School	10,000
East Manchester Academy	20,000
Marlborough Road Primary Academy	10,000
Ark Victoria Academy	20,000
Walker Riverside Secondary School	20,000
English Martyrs' Primary School	10,000
Hillstone Primary School	10,000
Star Primary School	10,000
Oasis Academy Shirley Park	1,000
Harris Academy Greenwich	1,000
Skinners' Academy	1,000
Hackney New Primary	1,000
	<hr/> <u>464,000</u> <hr/>

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RESTORE THE MUSIC UK

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Charitable activities	796,372	796,372	639,448
<i>Total 2023</i>	639,448	639,448	

9. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	599,210	197,162	796,372	639,448
<i>Total 2023</i>	464,000	175,448	639,448	

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**RESTORE THE MUSIC UK**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**9. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Staff costs	<b>156,058</b>	143,489
Depreciation	<b>685</b>	1,019
Professional fees	<b>-</b>	175
Rent of office space	<b>6,400</b>	5,400
Website and IT cost	<b>11,468</b>	6,140
Travel and subsistence	<b>1,911</b>	2,745
Bank charges	<b>135</b>	110
Office costs	<b>219</b>	131
Insurance	<b>1,299</b>	767
Accountancy and Independent Examiner's fees	<b>14,381</b>	14,387
Advertising and Marketing	<b>4,556</b>	509
Subscriptions	<b>50</b>	576
	<b>197,162</b>	<i>175,448</i>

**10. Independent examiner's remuneration**

	<b>2024 £</b>	<i>2023 £</i>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<b>3,180</b>	<i>2,772</i>
Fees payable to the Charity's independent examiner in respect of:		
Preparation of financial statements	<b>2,549</b>	<i>2,436</i>
Bookkeeping and payroll	<b>8,652</b>	<i>8,580</i>

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RESTORE THE MUSIC UK

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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11. Staff costs

	2024 £	2023 £
Wages and salaries	142,144	133,309
Social security costs	12,593	8,859
Contribution to defined contribution pension schemes	1,321	1,321
	<u>156,058</u>	<u>143,489</u>

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Administration	<u>3</u>	<u>3</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £110,001 - £120,000	1	1

Remuneration of key management personnel, defined as the CEO was £115,258 (2023 - £111,042).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

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RESTORE THE MUSIC UK

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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13. Tangible fixed assets

	Computer equipment £
<b>Cost</b>	
At 1 April 2023	3,595
At 31 March 2024	<u>3,595</u>
<b>Depreciation</b>	
At 1 April 2023	2,426
Charge for the year	685
At 31 March 2024	<u>3,111</u>
<b>Net book value</b>	
At 31 March 2024	<u>484</u>
At 31 March 2023	<u>1,169</u>

14. Debtors

	2024 £	2023 £
Prepayments and accrued income	<u>23,155</u>	<u>10,331</u>

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RESTORE THE MUSIC UK

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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**15. Creditors: Amounts falling due within one year**

	2024 £	2023 £
Other taxation and social security	-	2,198
Obligations under finance lease and hire purchase contracts	160	479
Other creditors	405	401
Accruals	7,817	8,590
Deferred income	40,500	5,000
	<u>48,882</u>	<u>16,668</u>

**16. Accruals and deferred income**

	2024 £	2023 £
Deferred income at 1 April 2023	5,000	-
Resources deferred during the year	65,493	5,000
Amounts released from previous periods	(29,993)	-
<b>Deferred income at 31 March 2024</b>	<u>40,500</u>	<u>5,000</u>

RESTORE THE MUSIC UK

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**17. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>				
General Funds	194,877	905,054	(928,011)	171,920

**Statement of funds - prior year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>				
General Funds	156,747	788,305	(750,175)	194,877

**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	484	484
Current assets	220,318	220,318
Creditors due within one year	(48,882)	(48,882)
<b>Total</b>	<b>171,920</b>	<b>171,920</b>

RESTORE THE MUSIC UK

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**18. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior period**

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	1,169	1,169
Current assets	210,376	210,376
Creditors due within one year	(16,668)	(16,668)
<b>Total</b>	<b>194,877</b>	<b>194,877</b>

**19. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2024 £</b>	<b>2023 £</b>
Net income/expenditure for the period (as per Statement of Financial Activities)	(22,957)	38,130
<b>Adjustments for:</b>		
Depreciation charges	685	1,019
Decrease/(increase) in debtors	(12,824)	12,986
Increase in creditors	32,533	7,025
<b>Net cash provided by/(used in) operating activities</b>	<b>(2,563)</b>	<b>59,160</b>

**20. Analysis of cash and cash equivalents**

	<b>2024 £</b>	<b>2023 £</b>
Cash in hand	<b>197,163</b>	<b>200,045</b>

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RESTORE THE MUSIC UK

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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**21. Analysis of changes in net debt**

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	200,045	(2,882)	197,163
Finance leases	(479)	319	(160)
	<u>199,566</u>	<u>(2,563)</u>	<u>197,003</u>

**22. Pension commitments**

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £1,321 (2023: £1,321). At the year end contributions payable amounted to £405 (2023: £401) and are included in other creditors.

**23. Related party transactions**

During the year a grant of £200,000 (2023: £200,000) and the purchase of two tables at the Gala fundraising dinner for £20,000 (2023: 1 table for £10,000) were received from the Gordon and Jenny Singer Foundation, of which the Trustee Gordon Singer is President. The grant is unrestricted and £15,000 of the grant was paid directly to the Big Give in 2024 and 2023.

Donations from Trustees and connected parties totalling £9,788 (2023: £19,350) were received during the financial year.

**RESTORE THE MUSIC UK**

England & Wales - Charity number 1172363

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# Accounts

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Charity number: 1172363

**RESTORE THE MUSIC UK**

**TRUSTEES' REPORT , INDEPENDENT EXAMINER'S REPORT AND FINANCIAL  
STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

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**RESTORE THE MUSIC UK**

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**CONTENTS**

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	<b>Page</b>
<b>Reference and administrative details of the Charity, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 8
<b>Trustees' responsibilities statement</b>	9
<b>Independent examiner's report</b>	10
<b>Statement of financial activities</b>	11
<b>Balance sheet</b>	12
<b>Statement of cash flows</b>	13
<b>Notes to the financial statements</b>	14 - 29

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**RESTORE THE MUSIC UK**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2023**

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<b>Trustees</b>	Ms D M Gandola Mr G M Singer Ms S J Rajani
<b>Charity registered number</b>	1172363
<b>Principal office</b>	6th Floor Park House 116 Park Street London W1K 6AF
<b>Chief executive officer</b>	Polly Moore
<b>Independent Examiner</b>	Crowe U.K. LLP Chartered Accountants Fourth Floor St James House St James Square Cheltenham GL50 3PR
<b>Bankers</b>	NatWest Swiss Cottage 106 Finchley Road London NW3 5JN

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## RESTORE THE MUSIC UK

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

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The Trustees present their report and financial statements for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)."

#### **Structure, governance and management**

Restore the Music UK ("RTM") is a charitable incorporated organisation and was entered on the Register of Charities on 31 March 2017 and holds Charity number 1172363. The Constitution was effective from that date. It is exempt from taxation.

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

Ms DM Gandola  
Mr GM Singer  
Ms SJ Rajani

Trustees are appointed through a process of recommendation and interview. In good time before a Trustee is due to step down suggestions for a replacement are made and possible candidates are approached. Shortlisted candidates are then interviewed by a trustee and the CEO, who make a recommendation to the other Trustees. The overriding aim is to ensure that trustees have a skillset well suited to the diverse activities covered by our grant giving.

#### **Induction and Training of Trustees Policy**

1. RTM recognises that an induction programme is vital to ensure that new Trustees thoroughly understand the work of the organisation, the demands, and requirements of role they have accepted.
2. All new Trustees will receive links to key documents, or advised where they can be found, relating to the Charity with an explanation of their purpose and effect. With this information a new Trustee will be able to make effective contributions as quickly as possible. It is the personal responsibility of new Trustees to ensure they are informed of the policies and key documents of the Charity.
3. Each new Trustee will have a bespoke induction planned according to their individual needs and requirements. In every case however, links to certain documents will be provided or advised to where they can be found. These are listed below.
4. At the earliest opportunity following receipt of the above documents, the Chair or a delegated Trustee arranges to meet with the new Trustee to discuss the current work priorities of the Trust, answer any questions about roles and responsibilities, and confirm time scales relevant to the new Trustee's skill set.
5. The Chair or delegated Trustee also reviews the skills audit with the new Trustee and together they devise a more detailed bespoke programme of mentoring and training, (including the Trusts computer systems, processes, and procedures) to be undertaken over the forthcoming months.

#### **Training Commitment for Trustees**

Every Trustee completes a skills audit every year and is supported to undertake training to meet any emerging training needs. In addition, the Trust supports training to meet the need of the organisation as it occurs at other times of the year.

#### **Key documents:**

- The Charity's governing documents.
- Latest annual report and accounts.
- Minutes of last two meetings.
- Charity Commission Guidance 'The Essential Trustee' what you need to know (CC3).
- Copies of RTM policies.
- Examples of any formal administrative documents relating to the Charity and the Trustees.
- A copy of the Skills Audit for completion and return.
- A copy of the Register of Interests for completion and return.
- Document confirming that s/he is suitable for being a Trustee, requiring signature and a return date.

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## RESTORE THE MUSIC UK

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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The CEO, Polly Moore, has hands on day-to-day responsibility for all aspects of the Charity's growth, performance, strategy and delivery. This includes, but is not limited to, presenting to Trustees, financial overview, marketing and brand awareness opportunities, major donor relations, management of digital platforms and all communication and fundraising campaigns. The CEO is responsible for the management of the grant programme - including relationships with past, present and future grantees, and building programme forecasts on a rolling 3 year view.

Additionally, all events, from conceptual stage to post-delivery, are designed, managed and delivered by Polly Moore. These include the Steinway Masterclass, Battle of the Bands, film production on location, Teachers' Celebration Dinner and all fundraising events including the annual Gala Fundraiser.

Trustees are also regularly updated on all aspects of the charity's progress through emails and Trustee approval is always sought for any expenditure over £3,000.

The aim of the Charity is to keep all administrative costs as low as possible and ensure that any expenditure is at all times valid, necessary and value adding with a focus on the core raison d'être of the programme.

#### **Objectives and activities**

Under the Constitution, the Trustees are empowered to use all or any of the capital for the provision of financial assistance to state primary and secondary schools in the UK in the sole regard of (re)building their music departments.

Operations of the Charity are governed by the Trustees. The secretary of the Trust is Polly Moore.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

RTM is dedicated to funding and improving music provision in state schools, specifically those in areas of high socio-economic deprivation. The founding vision of the Charity is to enable access to music for all young people and provide funding for well resourced music departments. The RTM Capital Grant Programme now has a funding footprint of £1.8 million across 27 London boroughs with the capacity to reach over 70,000 young people.

#### **Public benefit**

The purpose of RTM is raising money to rebuild school music departments in heavily deprived areas & make music accessible & available to all young people throughout their education. The RTM Capital Grant Programme addresses the hole created by austerity & funding cuts in state education, re-establishing music as a core subject priority in all schools and helping to facilitate social cohesion and mobility.

RTM funding is delivered directly to state schools via the School Grant Programme. This programme allocates Capital Grant Awards of £10,000 to £20,000 to schools of above average Free School Meals and Pupil Premium. The RTM vision is to enable access to music for all students - a vital resource as both a universal language but also the gateway to new opportunities, unlocking hidden talents and the building of cultural capital. Students are encouraged to take instruments home and to support their peers in ensembles both in and out of the classroom. Impact ranges from developing confidence, aspiration, and positive attitude to a greater understanding & acceptance of diversity within our global culture.

RTM works with local partners to identify schools best placed to optimise the funding and deliver maximum impact. These include Premier League football clubs such as Arsenal FC and Newcastle FC.

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## RESTORE THE MUSIC UK

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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A school's eligibility is initially determined by whether it has above average (and if so how much above) numbers of students on Free School Meals and % Pupil Premium but will also look at levels of mobility and English as an Additional Language. In the grant application, schools are required to demonstrate a clear and sustainable strategy for delivering music provision of maximum benefit to the students over a 3 year period. Grant awards are maximum £10,000 for primary schools and £20,000 for secondaries and applications must include an itemised breakdown of proposed expenditure. This programme is vital in areas where the cost of access to a music education are prohibitively high for most parents and the benefits of music are therefore not available or offered to most students. Becoming a grantee enables a school to build up the cultural capital of their students as well as offering a hugely valuable resource for mental wellbeing - a need more desperate than ever following the pandemic. Grant applications are approved by the RTM Board of Trustees and Grantees are expected to participate in RTM events and showcase their students and new facilities.

Every RTM Grantee school is legally obliged to submit an annual Progress report which details all aspects of the impact of the funding. Typically this will include details of musical performances, quantitative data on students participating in ensemble groups, uptake of instrumental learning & exam board results. Success is measured not on grade results alone but also by the increased participation in the music offering e.g. through recording student numbers choosing music GCSE/BTEC and A Level alongside academic subjects. Also increased attendance in extra-curricular music department clubs eg. orchestra, samba band, Street Choir.

Records of achievements will also be anecdotal / qualitative as well as quantitative - where, for example, learning to play the drums has clearly played a transformational role in a child's ability to engage with school life, or for a child with scarce English vocabulary the option to find voice through playing an instrument can be priceless. All of this data and feedback is reviewed alongside the original grant application to ensure adherence to approved vision and strategy and a commitment to sustainable music provision.

Going forwards we hope to track the wider impact of improved music provision in the attainment of young people in areas of high deprivation. This will be done by monitoring a range of statistics including, but not limited to whole school attendance rates, exclusion rates and exam results.

The Charity's income is devoted almost entirely to scholarships and grants.

The Charity's offer is publicised widely through social media, the Charity's website, relations with local MPs, music industry participants and by word of mouth.

Applications are made from all over the UK but largely from London. Applicants are required to say what benefit a grant will bring to their school and its students as well as to lay out precisely the purchasing strategy with accompanying description of intended outcomes.

The trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011.

#### **Grant making policy**

RTM is committed to delivering the founding vision of the Charity by enabling access to music provision for every child. The policy of the School Music Grant Programme is to invest in schools who clearly demonstrate a determination to deliver this vision and support the need for music to be made freely available within the school environment. The procedure for making grant awards is through a robust application process with all recommended submissions presented by the CEO to the Board of Trustees.

There is a formal funding agreement in place for all approved grant awards and RTM demands integrity and transparency from all recipients of its grants. It is vital that all activities funded by RTM are carried out to the highest and most ethical standards and reflect the principles of diversity, equality and inclusion fundamental to the demographic which RTM aims to support.

The Funding Round process takes place twice a year and aims to allocate all charity income outside of operating costs and the reserve pot (see below) so no income is carried forward in to the next financial year.

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## RESTORE THE MUSIC UK

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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#### **Achievements and performance**

The overall policy of the Charity is to fund the provision of musical instruments and tuition for every child in state primary and secondary education.

Grant awards were made to 34 schools for the year ended 31 March 2023. Of these, 30 grants are the full capital grants of £10,000 and £20,000 and then a further 4 awards of £1,000 awarded to the 4 winners of the RTM Battle of the Bands competition which took place in July 2022. Details are contained in Note 7 to the accounts.

Grantees are encouraged to participate in various RTM events during the course of the year and in 2022/23 these included a (match) fundraising campaign Big Give Christmas Challenge and the Gala Fundraiser Dinner held in May 2022, attended by RTM Donors.

In addition to the grant awards made, the Charity has made significant partnerships resulting in major new funding activity and events for current grantees. This included a 3 year partnership with the SONY MUSIC UK Social Justice Fund delivering seed capital for the setup of the RTM Nationwide expansion programme enabling delivery of the Grant Programme in to Birmingham, Manchester and Newcastle. All 3 areas were selected for their high levels of deprivation whilst also boasting rich seams of cultural history and the arts which will further enable a broader offering of value added opportunities to RTM Grantees e.g. music masterclasses, behind the scenes workshops and general access to concerts, performances and meetings with professionals of and in the music industry.

July 2022 Funding Round: Grant awards totalling £284,000 allocated to 22 primary and secondary schools across London (enabling access to music for over 14,000 young people by funding new resources for their school music departments).

December 2022: participation in Big Give Christmas Challenge, a major online fundraising campaign raised total of £67,227 (2022: £64,743) (to be awarded in school grants in upcoming funding round). This fundraising campaign is managed through the online Big Give platform over the course of 7 days and all funds are matched by RTM Champion The Childhood Trust and various pledges. The week is celebrated with a musical evening held at Steinway Hall on Wigmore Street, London and featuring performances by the students from the winning ensembles of Battle of the Bands (which takes place in early July).

February 2023: SONY MUSIC UK Beyond the Instrument initiative - Activation Event held at Harris Academy Greenwich to celebrate the SONY MUSIC UK support of the BRITS music awards ceremony. The event comprised a personal appearance by celebrated Brit artist nominee Cat Burns along with delivery of instruments from Fender. The school selected was chosen due to their nomination as overall winner of RTM Battle of the Bands 2022 and the event itself was of promotional value to Restore the Music for its contribution to improving music provision in schools serving areas of high deprivation.

March 2023 Funding Round: Grant awards totalling £180,000 allocated to 12 primary & secondary schools across London, offering access to music for 8,000+ students.

#### **Fundraising**

RTM carries out a program of fundraising events over the course of the year in order to generate income for the RTM Capital Grant Programme. RTM does not employ external agencies to carry out professional fundraising on its behalf.

Following the implementation of the General Data Protection Regulation (GDPR) 2018 and the UK GDPR (January 2021), RTM relies on consent for all its marketing activities. In line with our Data Protection Policy, the charity does not sell and has not given data to third parties without express permission. Access to the RTM database by staff and volunteers is strictly controlled with varying access levels only with the approval of the CEO.

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## RESTORE THE MUSIC UK

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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Any complaints received during the year are recorded. There were no complaints received in the year.

RTM's income for the 12 months covered by this report was £788,305, approximately 50% higher than the previous year. The growth in fundraising can be attributed to a number of factors but largely the creation by the CEO of significant and sustainable future looking partnerships, namely with SONY MUSIC UK and SOUNDStart Foundation (via Save the Music, US not for profit organizations 501(c)(3)) making the charity less dependent on the erratic fundraising results of multiple physical events. As set out in the previous report, the long term growth and sustainability of RTM is seen as being wholly dependent on this funding model (and also building a more resilient funding forecast) and thus a significant proportion of the working hours of the CEO is being deployed in this direction.

Notwithstanding the sentiment expressed above, Restore the Music continues to stage one main Donor facing event on an annual basis, namely the "Gala Fundraiser". This is a ticketed event held at a 5 star venue, attended by up to 200 of the top RTM donors. The occasion is a significant date on the RTM calendar and is designed to showcase the schools, the donors and associated brands and companies who are keen to support and champion investment in to music and marginalised young people.

In person fundraising events are a large source of income for the charity, in part because the donors relish the opportunity to watch the grantee students perform which in turn inspires generous donations.

Core cost of the event is approximately one-third of total revenue; monies are raised via ticket sales, RTM tshirts, raffle tickets (prize - the flowers and bottle of champagne on each table), silent and Live auction and pledges. All items which are auctioned off are gifted to the charity by supporters and donations are raised from private individuals.

The revenue from the Gala event accounts for approximately one-third of total annual revenue and is a vital part of the fundraising effort. The occasion also allows for unlimited networking capacity and amplification of the voice and face of RTM - in itself of incalculable value.

Going forward the charity will continue to be concerned to increase the proportion of core funding streams versus fundraising events in order to protect against pandemic type cancellation scenarios and the reliance on this income.

#### **Pay Policy**

The key management personnel of the charity comprise the Board of Trustees and the CEO and they are responsible for directing, controlling, running and operating the charity on a day-to-day basis. All Trustees give their time freely and no trustee remuneration was paid during the year. Details of Trustee expenses and related party transactions are disclosed in notes 12 and 23.

The remuneration of Senior Management (CEO) is subject to review and approval by the Board of Trustees. The package, which comprises a salary and small, capped bonus element based on meeting fundraising targets, is designed to ensure the selection and retention of high-quality leaders. It also ensures that RTM donors, supporters, volunteers, beneficiaries and the public recognize the importance we place on accountability in all aspects of our work, including the determination of pay and benefits of the senior management.

All employee salaries are reviewed annually, and affordability, economic trends and external pay movement is taken in to account.

#### **Risk management**

The Trustees recognise that although the Charity generally operates in a low risk environment, it does face operational and financial risks. Every effort is made to put in place controls and procedures that are designed to mitigate identified risks. These address the following:

- The sustainability of incoming funds and in particular unrestricted funds
- The allocation of restricted funds
- Financial controls and approval of expenditure

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## RESTORE THE MUSIC UK

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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The cancellation or postponement of events and other fundraising partnerships is a key risk for the charity. In addition, particular attention was paid to the charity's ability to reach its beneficiaries through a variety of virtual/online events and more attention paid to the donor facing comms strategy going forward specifically with regard to updating on latest Charity initiatives and calls to action.

Detailed financial forecasting and 3 year forward modeling takes place monthly but key assumptions are continually assessed and revised. These financials come under monthly review by management and are presented to the Trustees bi-monthly for review, with a formal End Of Year review on completion of the Independent Examiner's Report.

The Charity's bank accounts are all held with NatWest Bank and are managed by CEO, Polly Moore.

#### **Financial review**

Income for the year was donations totalling £563,502 (2022: £277,724) from private individuals, Foundations and charitable funds (for the purpose of school grants and administrative costs of the charity) and £224,803 (2022: £259,040) from charitable activities.

£464,000 (2022: £270,000) was spent on grant awards to 34 state primary and secondary schools across the UK. Support costs totalled £175,448 (2022: £128,466) and costs incurred on raising funds totalled £110,727 (2022: £92,499). Net income for the year was £38,130 (2022: £45,799).

#### **Reserves policy**

At the year end reserves of the Charity were £194,877 (2022: £156,747).

In line with the intention stated in the 2022 Annual Report, the charity continues to maintain a 12 month operational cost reserves policy. In addition, the charity aims to maintain a flexible grant award reserves policy of up to £75,000. Total reserve (in line with current operational cost) to stand at no more than £200,000 and all other funds to be allocated via the RTM School Grant Programme by the end of each financial year unless otherwise agreed with the Board of Trustees.

#### **Future developments**

The Charity's objective continues to be to fund the provision of music to every child in state primary and secondary schools across the UK.

This objective will be achieved via the RTM Nationwide Expansion Plan using partnership core funding to deliver the model in other principal cities. From this point regional partnerships and fundraising activities will enable RTM to achieve greater coverage and deliver its founding vision in greater scale whilst adhering to the founding vision and low-overhead/high impact financial model.

The Trustees thank and acknowledge the generosity of The Gordon and Jenny Singer Foundation in the form of an annual grant award and continue in their commitment to seeking additional funding from external parties in order to maintain and grow the RTM Music Grant Programme.

Post-COVID, the Charity is able once again to fully focus on an active fundraising programme for donors and various events for student participation e.g. Steinway Masterclass and Battle of the Bands. However, in the event that there were to be a resurgence of the pandemic and accompanying restrictions, the charity will revert back to the virtual model and scale back on any expenditure not strictly necessary for the purpose of delivering the charity objectives and the management thereof.

RTM has full funding in place for the year ahead which will allow for both the objective of the charity (funding the provision of music to school-going young people) as well as covering the costs of delivering the programme. Should a repeat of Covid style shutdown scenario occur, this will enable the Charity to maintain its core objective and delivery at the same level as crisis year of 2019/20.

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**RESTORE THE MUSIC UK**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

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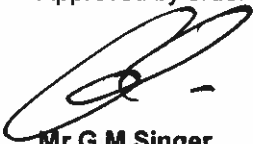
It is anticipated that fundraising growth continue in 2023/24 at a similar rate, in which case the charity will accelerate nationwide expansion and grow the School Grant Programme in line with the Founding Vision and Code of Governance outlined above.

The Trustees are confident that the on-going contingency planning within the organization will ensure that RTM is in a position to continue and thrive for the foreseeable future and, therefore, the financial statements have been prepared on this basis.

**Acknowledgement**

The Trustees wish to thank CEO, Polly Moore, for outstanding execution and delivery of the aims and purpose of RTM and note the significant uptick in fundraising and growth of the charity and its nationwide footprint. The Trustees recognise and acknowledge a remarkable job executed by Polly Moore with integrity, determination, and an unwavering belief in the vision of RTM.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**Mr G M Singer**  
Chair of Trustees  
Date:

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## RESTORE THE MUSIC UK

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### STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2023

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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 & 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Approved by order of the members of the board of Trustees and signed on its behalf by:



**Mr G M Singer**  
**Chair of Trustees**  
Date:

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**RESTORE THE MUSIC UK**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2023**

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**Independent examiner's report to the Trustees of Restore the Music UK ('the Charity')**

I report to the Trustees on my examination of the accounts of the Charity for the year ended 31 March 2023 which are set out on pages 11 to 29.

This report is made solely to the Charity's Trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity, the Charity's members as a body and the Charity's Trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

**Responsibilities and basis of report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.


**Independent examiner's statement**

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants England and Wales, which is one of the listed bodies. I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Dated: 19 July 2023

Guy Biggin ACA

**Crowe U.K. LLP**  
Chartered Accountants  
Fourth Floor  
St James House  
St James Square  
Cheltenham  
GL50 3PR

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**RESTORE THE MUSIC UK**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023**

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	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Donations	4	563,502	563,502	277,724
Charitable activities	5	224,803	224,803	259,040
<b>Total income</b>		<b>788,305</b>	<b>788,305</b>	<b>536,764</b>
<b>Expenditure on:</b>				
Raising funds	6	110,727	110,727	92,499
Charitable activities	7,8	639,448	639,448	398,466
<b>Total expenditure</b>		<b>750,175</b>	<b>750,175</b>	<b>490,965</b>
<b>Net movement in funds</b>		<b>38,130</b>	<b>38,130</b>	<b>45,799</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward	17	156,747	156,747	110,948
Net movement in funds	17	38,130	38,130	45,799
<b>Total funds carried forward</b>		<b>194,877</b>	<b>194,877</b>	<b>156,747</b>

The notes on pages 14 to 29 form part of these financial statements.

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**RESTORE THE MUSIC UK**

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**BALANCE SHEET  
AS AT 31 MARCH 2023**

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	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	13	1,169	1,270
		<u>1,169</u>	<u>1,270</u>
<b>Current assets</b>			
Debtors	14	10,331	23,317
Cash at bank and in hand		200,045	141,657
		<u>210,376</u>	<u>164,974</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	15	(16,668)	(9,497)
		<u>193,708</u>	<u>155,477</u>
<b>Net current assets</b>		<u>193,708</u>	<u>155,477</u>
<b>Total net assets</b>		<u><u>194,877</u></u>	<u><u>156,747</u></u>
<b>Charity funds</b>			
Unrestricted funds	17	194,877	156,747
<b>Total funds</b>		<u><u>194,877</u></u>	<u><u>156,747</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

**Mr G M Singer**  
Chair of Trustees  
Date:

The notes on pages 14 to 29 form part of these financial statements.

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RESTORE THE MUSIC UK

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STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2023

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	Note	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	19	59,160	36,443
		<hr/>	<hr/>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(918)	-
		<hr/>	<hr/>
<b>Net cash (used in)/provided by investing activities</b>		(918)	-
		<hr/>	<hr/>
<b>Cash flows from financing activities</b>			
New finance leases		638	-
Repayments of finance leases		(492)	(399)
		<hr/>	<hr/>
<b>Net cash provided by/(used in) financing activities</b>		146	(399)
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		<b>58,388</b>	<b>36,044</b>
Cash and cash equivalents at the beginning of the year		141,657	105,613
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	20	<b>200,045</b>	<b>141,657</b>
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 14 to 29 form part of these financial statements

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## RESTORE THE MUSIC UK

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

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#### 1. General information

Restore the Music UK is a Charitable Incorporated Organisation registered in England and Wales (Charity number: 1172363 and Company number: CE009796). The address of its registered office is 6th Floor, Park House, 116 Park Street, London, W1K 6AF.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Restore the Music UK meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Going concern

The Trustees believe that the Charity's financial resources are sufficient to ensure the ability of the Charity to continue as a going concern for the foreseeable future and that there are no material uncertainties about the Charity's ability to continue, being at least twelve months from the date of approval of these financial statements and therefore have prepared the financial statements on a going concern basis.

The Charity has full funding in place for the year ahead which will allow for both the objective of the Charity (funding the provision of music to school-going young people) as well as covering the costs of delivering the programme. Should a repeat of the Covid style shutdown scenario occur, this will enable the charity to maintain its core objective and delivery at the same level as the crisis year of 2019/20.

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## RESTORE THE MUSIC UK

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

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## 2. Accounting policies (continued)

### 2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

### 2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are debited to the Statement of Financial Activities when an undertaking to pay the grant during the financial year has been entered into.

All expenditure is inclusive of irrecoverable VAT.

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## RESTORE THE MUSIC UK

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

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#### 2. Accounting policies (continued)

##### 2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	33%
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##### 2.6 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

###### Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid.

###### Cash at bank and in hand

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

###### Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

##### 2.7 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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## RESTORE THE MUSIC UK

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

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#### 2. Accounting policies (continued)

##### 2.8 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

##### 2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

#### 3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

Recognition of income from grants requires judgement. See note 2.3 for the accounting policy for grant income.

Depreciation is estimated at the rates detailed in note 2.5, the carrying amount of assets is detailed in note 12.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

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**RESTORE THE MUSIC UK**

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

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**4. Income from donations and legacies**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
<b>Grants and donations</b>			
The Gordon & Jenny Singer Foundation	185,000	<b>185,000</b>	185,000
Other donors	64,155	<b>64,155</b>	27,981
The Big Give	67,227	<b>67,227</b>	64,743
SONY MUSIC UK	127,120	<b>127,120</b>	-
Story of Christmas	70,000	<b>70,000</b>	-
Save The Music	50,000	<b>50,000</b>	-
<b>Total 2023</b>	<u>563,502</u>	<u><b>563,502</b></u>	<u>277,724</u>
<i>Total 2022</i>	<u>277,724</u>	<u>277,724</u>	

**5. Income from charitable activities**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Gala income	224,803	<b>224,803</b>	259,040
<b>Total 2023</b>	<u>224,803</u>	<u><b>224,803</b></u>	<u>259,040</u>
<i>Total 2022</i>	<u>259,040</u>	<u>259,040</u>	

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RESTORE THE MUSIC UK

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

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6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Events costs	94,067	94,067	85,456
Social media costs	16,660	16,660	7,043
	<u>110,727</u>	<u>110,727</u>	<u>92,499</u>
<i>Total 2022</i>	<u>92,499</u>	<u>92,499</u>	

7. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £	Total funds 2022 £
Grants	<u>464,000</u>	<u>464,000</u>	<u>270,000</u>
<i>Total 2022</i>	<u>270,000</u>	<u>270,000</u>	

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**RESTORE THE MUSIC UK**

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

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The Charity has made the following material grants to institutions during the year:

<b>Name of Institution</b>	<b>2023 £</b>
Harris Academy Tottenham	30,000
Ark Walworth Academy	20,000
Harris City Academy Crystal Palace	20,000
Borough Academy	20,000
Hurlingham Academy	20,000
Elms Academy	20,000
Laycock Primary School	10,000
Tollgate Primary School	10,000
Cleves Primary School	10,000
Harris Primary Academy Croydon	10,000
Nelson Primary School	10,000
Harris Garrard Primary Academy	10,000
Eastlea Community School	20,000
Haggerston School	20,000
Hallsville Primary School	10,000
Oaklands School	20,000
Harris Academy Clapham	20,000
Mayflower Primary School	10,000
Drayton Park Primary School	10,000
City Of London Academy Southwark	20,000
Scott Wilkie Primary School	10,000
Beacon High School	20,000
John Scurr Primary School	10,000
East Manchester Academy	20,000
Marlborough Road Primary Academy	10,000
Ark Victoria Academy	20,000
Walker Riverside Secondary School	20,000
English Martyrs' Primary School	10,000
Hillstone Primary School	10,000
Star Primary School	10,000
Oasis Academy Shirley Park	1,000
Harris Academy Greenwich	1,000
Skidders' Academy	1,000
Hackney New Primary	1,000
	<hr/> <b>464,000</b> <hr/>

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RESTORE THE MUSIC UK

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

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	2022 £
<b>Name of Institution</b>	
Oakwood School	20,000
Walthamstow Academy	20,000
Paddington Academy	20,000
Grafton Primary School	10,000
Grasmere Primary	10,000
Capital City Academy	20,000
Oasis Academy Enfield	20,000
Gladesmore Community School	20,000
St Anne's Catholic High School for Girls	20,000
Robert Clack School	20,000
Ark Acton Academy	20,000
North Harringay Primary School	10,000
The Forest Academy	20,000
St Mary's N8 Primary School	10,000
Duke's Aldridge Academy	20,000
St George's C of E Primary School	10,000
	<hr/> 270,000 <hr/> <hr/>

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RESTORE THE MUSIC UK

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

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8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Charitable activities	639,448	639,448	398,466
<i>Total 2022</i>	398,466	398,466	

9. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable activities	464,000	175,448	639,448	398,466
<i>Total 2022</i>	270,000	128,466	398,466	

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**RESTORE THE MUSIC UK**

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

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**9. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Staff costs	143,489	105,572
Depreciation	1,019	893
Professional fees	175	-
Rent of office space	5,400	5,400
Website and IT cost	6,140	2,456
Travel and subsistence	2,745	190
Bank charges	110	4
Office costs	131	11
Insurance	767	797
Accountancy and Independent Examiner's fees	14,387	12,648
Advertising and Marketing	509	495
Subscriptions	576	-
	<u>175,448</u>	<u>128,466</u>

**10. Independent examiner's remuneration**

	<b>2023 £</b>	<b>2022 £</b>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,310	2,100
Fees payable to the Charity's independent examiner in respect of:		
Preparation of financial statements	2,030	1,840
Bookkeeping and payroll	7,150	6,000
	<u>7,150</u>	<u>6,000</u>

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RESTORE THE MUSIC UK

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

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**11. Staff costs**

	2023 £	2022 £
Wages and salaries	133,309	96,277
Social security costs	8,859	8,066
Contribution to defined contribution pension schemes	1,321	1,229
	<u>143,489</u>	<u>105,572</u>

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Administration	<u>3</u>	<u>1</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023 No.	2022 No.
In the band £90,001 - £100,000	-	1
In the band £100,001 - £110,000	1	-

Remuneration of key management personnel, defined as the CEO was £111,042 (2022 - £105,572).

**12. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

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RESTORE THE MUSIC UK

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

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**13. Tangible fixed assets**

	<b>Computer equipment £</b>
<b>Cost</b>	
At 1 April 2022	2,677
Additions	918
At 31 March 2023	<u>3,595</u>
<b>Depreciation</b>	
At 1 April 2022	1,407
Charge for the year	1,019
At 31 March 2023	<u>2,426</u>
<b>Net book value</b>	
At 31 March 2023	<u>1,169</u>
At 31 March 2022	<u>1,270</u>

**14. Debtors**

	<b>2023 £</b>	<b>2022 £</b>
Prepayments	10,331	20,817
Gift aid recoverable	-	2,500
	<u>10,331</u>	<u>23,317</u>

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RESTORE THE MUSIC UK

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

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**15. Creditors: Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	£	£
Other taxation and social security	2,198	2,198
Obligations under finance lease and hire purchase contracts	479	333
Other creditors	401	257
Accruals	8,590	6,709
Deferred income	5,000	-
	<u>16,668</u>	<u>9,497</u>

**16. Accruals and deferred income**

	<b>2023</b>	<b>2022</b>
	£	£
Resources deferred during the year	5,000	-
<b>Deferred income at 31 March 2023</b>	<u>5,000</u>	<u>-</u>

RESTORE THE MUSIC UK

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

**17. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 April 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 March 2023 £</b>
<b>Unrestricted funds</b>				
General Funds	<u>156,747</u>	<u>788,305</u>	<u>(750,175)</u>	<u>194,877</u>

**Statement of funds - prior year**

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2022 £</i>
<b>Unrestricted funds</b>				
General Funds	<u>110,948</u>	<u>536,764</u>	<u>(490,965)</u>	<u>156,747</u>

**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Tangible fixed assets	1,169	1,169
Current assets	210,376	210,376
Creditors due within one year	(16,668)	(16,668)
<b>Total</b>	<u>194,877</u>	<u>194,877</u>

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RESTORE THE MUSIC UK

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

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18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	1,270	1,270
Current assets	164,974	164,974
Creditors due within one year	(9,497)	(9,497)
<b>Total</b>	<u>156,747</u>	<u>156,747</u>

19. Reconciliation of net movement in funds to net cash flow from operating activities

	<b>2023 £</b>	<b>2022 £</b>
Net income for the year (as per Statement of Financial Activities)	<u>38,130</u>	<u>45,799</u>
<b>Adjustments for:</b>		
Depreciation charges	1,019	893
Decrease/(increase) in debtors	12,986	(11,429)
Increase in creditors	7,025	1,180
<b>Net cash provided by operating activities</b>	<u>59,160</u>	<u>36,443</u>

20. Analysis of cash and cash equivalents

	<b>2023 £</b>	<b>2022 £</b>
Cash in hand	<u>200,045</u>	<u>141,657</u>
<b>Total cash and cash equivalents</b>	<u>200,045</u>	<u>141,657</u>

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RESTORE THE MUSIC UK

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

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**21. Analysis of changes in net debt**

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	141,657	58,388	200,045
Finance leases	(333)	(146)	(479)
	<u>141,324</u>	<u>58,242</u>	<u>199,566</u>

**22. Pension commitments**

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £1,321 (2022: £1,229). At the year end contributions payable amounted to £401 (2022: £257) and are included in other creditors.

**23. Related party transactions**

During the year a grant of £200,000 (2022: £200,000) and the purchase of a table at the Gala fundraising dinner for £10,000 were received from the Gordon and Jenny Singer Foundation, of which the Trustee Gordon Singer is President. The grant is unrestricted and £15,000 of the grant was paid directly to the Big Give in 2023 and 2022.

Donations from Trustees and connected parties totalling £19,350 were received during the financial year.

**RESTORE THE MUSIC UK**

England & Wales - Charity number 1172363

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# Accounts

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**RESTORE THE MUSIC UK**

**TRUSTEES' REPORT , INDEPENDENT EXAMINER'S REPORT AND FINANCIAL  
STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

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**RESTORE THE MUSIC UK**

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**CONTENTS**

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	Page
<b>Reference and administrative details of the Charity, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 6
<b>Trustees' responsibilities statement</b>	7
<b>Independent examiner's report</b>	8
<b>Statement of financial activities</b>	9
<b>Balance sheet</b>	10
<b>Statement of cash flows</b>	11
<b>Notes to the financial statements</b>	12 - 24

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RESTORE THE MUSIC UK

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2022

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<b>Trustees</b>	Ms D M Gandola Mr G M Singer Ms S J Rajani
<b>Charity registered number</b>	1172363
<b>Principal office</b>	6th Floor Park House 116 Park Street London W1K 6AF
<b>Chief executive officer</b>	Polly Moore
<b>Independent Examiner</b>	Crowe U.K. LLP Chartered Accountants Fourth Floor St James House St James Square Cheltenham GL50 3PR
<b>Bankers</b>	NatWest Swiss Cottage 106 Finchley Road London NW3 5JN

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## RESTORE THE MUSIC UK

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

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The Trustees present their report and financial statements for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)."

#### **Structure, governance and management**

Restore the Music UK ("RTM UK") is a charitable incorporated organisation and was entered on the Register of Charities on 31 March 2017 and holds Charity number 1172363. The Constitution was effective from that date. It is exempt from taxation.

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

Ms D M Gandola  
Mr GM Singer  
Ms SJ Rajani

Trustees are appointed through a process of recommendation and interview. In good time before a Trustee is due to step down suggestions for a replacement are made and possible candidates are approached. Shortlisted candidates are then interviewed by a trustee and the CEO, who make a recommendation to the other Trustees. The overriding aim is to ensure that trustees have a skillset well suited to the diverse activities covered by our grant giving.

The Trustees are fully aware of their responsibilities under charity law as disclosed within the Charity Governance Code. The Charity Governance Code will be made available to new Trustees.

The CEO, Polly Moore, has hands on day-to-day responsibility for all aspects of the Charity's growth, performance, strategy and delivery. This includes, but is not limited to, presenting to Trustees, financial overview, marketing and brand awareness opportunities, major donor relations, management of digital platforms and all communication and fundraising campaigns. The CEO is responsible for the management of the grant programme - including relationships with past, present and future grantees, and building programme forecasts on a rolling 3 year view.

Additionally, all events, from conceptual stage to post-delivery, are designed, managed and delivered by Polly Moore. These include the Steinway Masterclass, Battle of the Bands, film production on location, Teachers' Celebration Dinner and all fundraising events including the annual Gala Fundraiser.

Trustees are also regularly updated on all aspects of the charity's progress through emails and Trustee approval is always sought by email for any expenditure over £2,000.

The aim of the Charity is to keep all administrative costs as low as possible and ensure that any expenditure is at all times valid, necessary and value adding with a focus on the core raison d'être of the programme.

#### **Objectives and activities**

Under the Constitution, the Trustees are empowered to use all or any of the capital for the provision of financial assistance to state primary and secondary schools in the UK in the sole regard of (re)building their music departments.

Operations of the Charity are governed by the Trustees. The secretary of the Trust is Polly Moore.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

RTM UK is a low overhead and high impact charity that is changing the shape of music provision in state schools

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## RESTORE THE MUSIC UK

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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and specifically those in areas of high socio-economic deprivation. The founding vision of the Charity is to deliver transformative opportunities and multiple pathways to all young people and with it the benefits of social cohesion and mobility that a levelling up in music education can deliver. The RTM UK Capital Grant Programme now has a funding footprint of £1.3 million across 26 London boroughs with the capacity to reach over 70,000 young people.

#### **Public benefit**

The purpose of RTM UK is raising money to rebuild school music departments in heavily deprived areas & make music accessible & available to all young people throughout their education. The RTM UK Capital Grant Programme addresses the hole created by austerity & funding cuts in state education, reestablishing music as a core subject priority in all schools and helping to facilitate social cohesion and mobility.

RTM UK funding is delivered directly to state schools via the School Grant Programme. This programme allocates Capital Grant Awards of £10,000 to £20,000 to schools of above average Free School Meals and Pupil Premium. The RTM vision is to enable access to music for all students - a vital resource as both a universal language but also the gateway to new opportunities, unlocking hidden talents and the building of cultural capital. Students are encouraged to take instruments home and to support their peers in ensembles both in and out of the classroom. Impact ranges from developing confidence, aspiration, and positive attitude to a greater understanding & acceptance of diversity within our global culture.

RTM UK works with local music partners to identify schools best placed to optimise the funding and deliver maximum impact.

A school's eligibility is initially determined by the level of Free School Meals and Pupil Premium but will also look at levels of mobility and English as an Additional Language. In the grant application, schools are required to demonstrate a clear and sustainable musical strategy for delivering maximum benefit to the students over a 3 year period. Grant awards are maximum £10,000 for primary schools and £20,000 for secondaries and applications must include an itemised breakdown of proposed expenditure. This programme is vital in areas where the cost of access to a music education are prohibitively high for most parents and the benefits of music are therefore not available or offered to most students. Becoming a grantee enables a school to build up the cultural capital of their students as well as offering a hugely valuable resource for mental wellbeing - a need more desperate than ever following the pandemic. Grant applications are approved by the RTM UK Board of Trustees and Grantees are expected to participate in RTM UK events and showcase their students and new facilities.

Every RTM UK Grantee school is legally obliged to submit an annual Progress report which details all aspects of the impact of the funding. Typically this will include details of musical performances, quantitative data on students participating in ensemble groups, uptake of instrumental learning & exam board results. This is reviewed alongside the original grant application to ensure adherence to approved vision and strategy and a commitment to sustainable music provision.

The Charity's income is devoted almost entirely to scholarships and grants.

The Charity's offer is publicised widely through social media, the Charity's website, relations with local MPs, music industry participants and by word of mouth.

Applications are made from all over the UK but largely from London. Applicants are required to say what benefit a grant will bring to their school and its students as well as to lay out precisely the purchasing strategy with accompanying description of intended outcomes.

The trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011.

#### **Grant making policy**

RTM UK is committed to delivering the founding vision of the Charity by enabling access to music provision for every child. The policy of the School Music Grant Programme is to invest in schools who clearly demonstrate a

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## RESTORE THE MUSIC UK

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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determination to deliver this vision and support the need for music to be made freely available within the school environment. The procedure for making grant awards is through a robust application process with all recommended submissions presented by the CEO to the Board of Trustees.

There is a formal funding agreement in place for all approved grant awards and RTM UK demands integrity and transparency from all recipients of its grants. It is vital that all activities funded by RTM UK are carried out to the highest and most ethical standards and reflect the principles of diversity, equality and inclusion fundamental to the demographic which RTM aims to support.

This Funding Round process takes place twice a year and aims to allocate all charity income outside of operating costs and the reserve pot (see below) so no income is carried forward in to the next financial year.

#### **Achievements and performance**

The overall policy of the Charity is to fund the provision of musical instruments and tuition for every child in state primary and secondary education.

Grant awards were made to 16 schools for the year ended 31 March 2022. Details are contained in Note 6 to the accounts.

Grantees are encouraged to participate in various RTM UK events during the course of the year and in 2021/22 these included a (match) fundraising campaign Big Give Christmas Challenge 2021 and the Gala Fundraiser Dinner held in October 2021, attended by RTM UK Donors.

In addition to the grant awards made, the Charity confounded all expectations by largely managing to uphold and deliver against all set objectives during a second unprecedented year beset by Covid related challenges and obstacles.

- July 2021 Funding Round: Grant awards totalling £160,000 allocated to 9 primary and secondary schools across London (enabling access to music for over 8,500 young people by funding new resources for their school music departments)
- September 2021: Steinway Sale: contribution of content for the purpose of creating an online advertorial to promote the sale and thank Steinway for selecting RTM UK as their beneficiary.
- October 2021: Gala Fundraiser Dinner for 170 guests
- December 2021: participation in Big Give Christmas Challenge, a major online fundraising campaign. Raised total of £64,743. (To be awarded in school grants in upcoming funding round in March 2022)
- March 2022 Funding Round: Grant awards totalling £110,000 allocated to 7 primary & secondary schools across London, offering access to music for 6,500+ students.

#### **Fundraising**

RTM UK carries out a program of fundraising events over the course of the year in order to generate income for the RTM Capital Grant Programme. RTM UK does not employ external agencies to carry out professional fundraising on its behalf.

Following the implementation of the General Data Protection Regulation (GDPR) 2018 and the UK GDPR (January 2021), RTM UK relies on consent for all its marketing activities. In line with our Data Protection Policy, the charity does not sell and has not given data to third parties without express permission. Access to the RTM UK database by staff and volunteers is strictly controlled with varying access levels only with the approval of the CEO.

Any complaints received during the year are recorded. There were no complaints received in the year.

RTM UK's income for the 12 months covered by this report was £536,764, approximately 40% higher than the previous year due to the staging of the Gala Fundraiser post-Covid in October 2021 followed by the Big Give Christmas Challenge in December 2021.

In person fundraising events are a large source of income for the charity, in part because the donors relish the

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## RESTORE THE MUSIC UK

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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opportunity to watch the grantee students perform which in turn inspires generous donations.

The 2 main events are the Annual Gala Dinner and the Big Give Christmas Challenge, both of which are raising donations from private individuals.

Going forward the charity will be concerned to increase the proportion of core funding streams versus fundraising events in order to protect against pandemic type cancellation scenarios and the reliance on this income.

#### **Pay Policy**

The key management personnel of the charity comprise the Board of Trustees and the CEO and they are responsible for directing, controlling, running and operating the charity on a day-to-day basis. All Trustees give their time freely and no trustee remuneration was paid during the year. Details of Trustee expenses and related party transactions are disclosed in notes 11 and 21.

The remuneration of Senior Management (CEO) is subject to review and approval by the Board of Trustees. The package, which comprises a salary and small, capped bonus element based on meeting fundraising targets, is designed to ensure the selection and retention of high-quality leaders. It also ensures that RTM donors, supporters, volunteers, beneficiaries and the public recognize the importance we place on accountability in all aspects of our work, including the determination of pay and benefits of the senior management.

All employee salaries are reviewed annually, and affordability, economic trends and external pay movement is taken in to account.

#### **Risk management**

The Trustees recognise that although the Charity generally operates in a low risk environment, it does face operational and financial risks. Every effort is made to put in place controls and procedures that are designed to mitigate identified risks. These address the following:

- The sustainability of incoming funds and in particular unrestricted funds
- The allocation of restricted funds
- Financial controls and approval of expenditure

The cancellation or postponement of events and other fundraising partnerships is a key risk for the charity. In addition, particular attention was paid to the charity's ability to reach its beneficiaries through a variety of virtual/online events and more attention paid to the donor facing comms strategy going forward – specifically with regard to updating on latest Charity initiatives and calls to action.

Detailed financial forecasting and 3 year forward modeling takes place monthly but key assumptions are continually assessed and revised. These financials come under monthly review by management and are presented to the Trustees bi-monthly for review, with a formal End Of Year review on completion of the Independent Examiner's Report.

The Charity's bank accounts are all held with NatWest Bank and are managed by CEO, Polly Moore.

#### **Financial review**

Income for the year was a grant award totaling £200,000 (2021: £200,000) from The Gordon and Jenny Singer Foundation (for the purpose of school grants and administrative costs of the charity) and £336,764 (2021: £119,071) from various other donors.

£270,000 (2021: £163,336) was spent on grant awards to 16 London state schools. Support costs totalled £128,466 (2021: £118,549) and costs incurred on raising funds totalled £92,499 (2021: £10,334). Net income for the year was £45,799 (2021: £26,852).

#### **Reserves policy**

At the year end reserves of the Charity were £156,747 (2021: £110,948).

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## RESTORE THE MUSIC UK

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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In line with the intention stated in the 2021 Annual Report, the charity has now formally adopted a 12 month operational cost reserves policy. In addition the charity aims to maintain a flexible grant award reserves policy of up to £75,000. Total reserve (in line with current operational cost) to stand at no more than £200,000 and all other funds to be allocated via the RTM School Grant Programme by the end of each financial year unless otherwise agreed with the Board of Trustees.

#### Future developments

The Charity's objective continues to be to fund the provision of music to every child in state primary and secondary schools across the UK.

The intention is to grow the current footprint in a Nationwide Expansion Plan using partnership core funding to deliver the model in other principal cities. From this point it is anticipated that regional partnerships and fundraising activities will enable RTM to achieve greater coverage and deliver its founding vision in greater scale whilst adhering to the founding vision and low-overhead/high impact financial model.

The Trustees thank and acknowledge the generosity of The Gordon and Jenny Singer Foundation in the form of an annual grant award and continue in their commitment to seeking additional funding from external parties in order to maintain and grow the RTM UK Music Grant Programme.

The Charity is benefitting from a full reopening of hospitality venues and lifting of COVID restrictions, enabling it to focus once again on an active fundraising programme for donors and various events for student participation eg. Steinway Masterclass and Battle of the Bands. However, in the event that there were to be a resurgence of the pandemic and accompanying restrictions, the charity will revert back to the virtual model and scale back on any expenditure not strictly necessary for the purpose of delivering the charity objectives and the management thereof.

RTM UK has full funding in place for the year ahead which will allow for both the objective of the charity (funding the provision of music to school-going young people) as well as covering the costs of delivering the programme. Should a repeat of Covid style shutdown scenario occur, this will enable the Charity to maintain its core objective and delivery at the same level as crisis year of 2019/20.

Current forecasts demonstrate a full return to pre-pandemic income generation levels. Moreover, were fundraising during 2022/23 to demonstrate exponential growth, the charity will accelerate nationwide expansion and grow the School Grant Programme in line with the Founding Vision and Code of Governance outlined above. The Trustees are confident that the on-going contingency planning within the organization will ensure that RTM UK is in a position to continue and thrive for the foreseeable future and, therefore, the financial statements have been prepared on this basis.

#### Acknowledgement

The Trustees wish to thank CEO, Polly Moore, for outstanding execution and delivery of the aims and purpose of RTM UK and note the swift financial turnaround following the pandemic with an increase in both revenue and grant awards. The Trustees recognise and acknowledge a remarkable job executed by Polly Moore with integrity, determination and an unwavering belief in the vision of RTM UK.

Approved by order of the members of the board of Trustees on  
behalf by:

and signed on their



Mr G M Singer  
Chair of Trustees

Msy 25, 2022

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**RESTORE THE MUSIC UK**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 MARCH 2022**

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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).

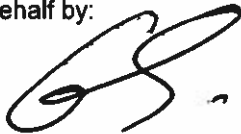
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Approved by order of the members of the board of Trustees on  
behalf by:

and signed on its



**Mr G M Singer  
Chair of Trustees**

May 25, 2022

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## RESTORE THE MUSIC UK

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2022

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#### Independent examiner's report to the Trustees of Restore the Music UK ('the Charity')

I report to the Trustees on my examination of the accounts of the Charity for the year ended 31 March 2022 which are set out on pages 9 to 24.

This report is made solely to the Charity's Trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity, the Charity's members as a body and the Charity's Trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

#### Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies. I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: 

Dated: 1 June 2022

Guy Biggin FCCA

**Crowe U.K. LLP**  
Chartered Accountants  
Fourth Floor  
St James House  
St James Square  
Cheltenham  
GL50 3PR

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**RESTORE THE MUSIC UK**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2022**

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	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>				
Donations	4	277,724	277,724	319,071
Other trading activities:				
Gala Fundraiser Event		259,040	259,040	-
		<b>536,764</b>	<b>536,764</b>	<b>319,071</b>
<b>Total income</b>				
<b>Expenditure on:</b>				
Raising funds	5	92,499	92,499	10,334
Charitable activities	7,8	398,466	398,466	281,885
		<b>490,965</b>	<b>490,965</b>	<b>292,219</b>
<b>Total expenditure</b>				
		<b>45,799</b>	<b>45,799</b>	<b>26,852</b>
<b>Net movement in funds</b>				
<b>Reconciliation of funds:</b>				
Total funds brought forward	15	110,948	110,948	84,096
Net movement in funds	15	45,799	45,799	26,852
		<b>156,747</b>	<b>156,747</b>	<b>110,948</b>
<b>Total funds carried forward</b>				

The notes on pages 12 to 24 form part of these financial statements.

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RESTORE THE MUSIC UK

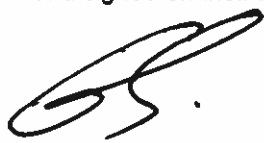
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BALANCE SHEET  
AS AT 31 MARCH 2022

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	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	12	1,270	2,163
		<u>1,270</u>	<u>2,163</u>
<b>Current assets</b>			
Debtors	13	23,317	11,888
Cash at bank and in hand	18	141,657	105,613
		<u>164,974</u>	<u>117,501</u>
Creditors: amounts falling due within one year	14	(9,497)	(8,716)
<b>Net current assets</b>		<u>155,477</u>	<u>108,785</u>
<b>Total net assets</b>		<u><u>156,747</u></u>	<u><u>110,948</u></u>
<b>Charity funds</b>			
Unrestricted funds	15	156,747	110,948
<b>Total funds</b>		<u><u>156,747</u></u>	<u><u>110,948</u></u>

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:



Mr G M Singer  
Chair of Trustees

May 25, 2022

The notes on pages 12 to 24 form part of these financial statements.

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RESTORE THE MUSIC UK

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STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2022

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	2022 £	2021 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	36,443	9,876
	<hr/>	<hr/>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	-	(2,752)
	<hr/>	<hr/>
<b>Net cash provided by/(used in) investing activities</b>	-	(2,752)
	<hr/>	<hr/>
<b>Cash flows from financing activities</b>		
New finance leases	-	799
Repayments of finance leases	(399)	(67)
	<hr/>	<hr/>
<b>Net cash (used in)/provided by financing activities</b>	(399)	732
	<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>	36,044	7,856
Cash and cash equivalents at the beginning of the year	105,613	97,757
	<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	141,657	105,613
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 12 to 24 form part of these financial statements

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## RESTORE THE MUSIC UK

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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#### 1. General information

Restore the Music UK is a Charitable Incorporated Organisation registered in England and Wales (Charity number: 1172363 and Company number: CE009796). The address of its registered office is 6th Floor, Park House, 116 Park Street, London, W1K 6AF.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Restore the Music UK meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Going concern

The Trustees and management have been monitoring the potential impact of Covid-19 on its activities. The Trustees believe that the Charity's financial resources are sufficient to ensure the ability of the Charity to continue as a going concern for the foreseeable future and that there are no material uncertainties about the Charity's ability to continue, being at least twelve months from the date of approval of these financial statements and therefore have prepared the financial statements on a going concern basis.

The Charity has full funding in place for the year ahead which will allow for both the objective of the Charity (funding the provision of music to school-going young people) as well as covering the costs of delivering the programme. Should a repeat of the Covid style shutdown scenario occur, this will enable the charity to maintain its core objective and delivery at the same level as the crisis year of 2019/20.

##### 2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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## RESTORE THE MUSIC UK

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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#### 2. Accounting policies (continued)

##### 2.3 Income (continued)

##### 2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are debited to the Statement of Financial Activities when an undertaking to pay the grant during the financial year has been entered into.

All expenditure is inclusive of irrecoverable VAT.

##### 2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	33%
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##### 2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid.

##### 2.7 Cash at bank and in hand

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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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**2. Accounting policies (continued)**

**2.8 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2.9 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**2.10 Finance leases and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**2.11 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**2.12 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

**3. Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

Recognition of income from grants requires judgement. See note 2.3 for the accounting policy for grant income.

Depreciation is estimated at the rates detailed in note 2.5, the carrying amount of assets is detailed in note 12.

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RESTORE THE MUSIC UK

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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4. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Grants and donations</b>			
The Gordon & Jenny Singer Foundation	185,000	<b>185,000</b>	185,000
Other donors	27,981	<b>27,981</b>	67,891
The Big Give	64,743	<b>64,743</b>	66,180
<b>Total 2022</b>	<u>277,724</u>	<u><b>277,724</b></u>	<u>319,071</u>
<i>Total 2021</i>	<u>319,071</u>	<u>319,071</u>	

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Events costs	85,456	<b>85,456</b>	5,944
Film production	-	-	840
Social media costs	7,043	<b>7,043</b>	3,550
	<u>92,499</u>	<u><b>92,499</b></u>	<u>10,334</u>
<i>Total 2021</i>	<u>10,334</u>	<u>10,334</u>	

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RESTORE THE MUSIC UK

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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6. Analysis of grants

	<b>Grants to Institutions 2022 £</b>	<b>Total funds 2022 £</b>
Grants	270,000	<b>270,000</b>

The Charity has made the following material grants to institutions during the year:

<b>Name of institution</b>	<b>2022 £</b>
Oak Wood School	20,000
Walthamstow Academy	20,000
Paddington Academy	20,000
Grafton Primary School	10,000
Grasmere Primary	10,000
Capital City Academy	20,000
Oasis Academy Enfield	20,000
Gladesmore Community School	20,000
St Anne's Catholic High School for Girls	20,000
Robert Clack School	20,000
Ark Acton Academy	20,000
North Harringay Primary School	10,000
The Forest Academy	20,000
St Mary's N8 Primary School	10,000
Duke's Aldridge Academy	20,000
St George's C of E Primary School	10,000
	<hr/> <b>270,000</b> <hr/>

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RESTORE THE MUSIC UK

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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7. Analysis of expenditure on charitable activities

Summary by fund type

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Charitable activities	398,466	<b>398,466</b>	281,885
<i>Total 2021</i>	281,885	281,885	

8. Analysis of expenditure by activities

	<b>Grant funding of activities 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Charitable activities	270,000	128,466	<b>398,466</b>	281,885
<i>Total 2021</i>	163,336	118,549	281,885	

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RESTORE THE MUSIC UK

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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8. Analysis of expenditure by activities (continued)

Analysis of support costs

	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Staff costs	<b>105,572</b>	90,521
Depreciation	<b>893</b>	1,118
Professional fees	-	1,050
Rent of office space	<b>5,400</b>	5,400
Website and IT cost	<b>2,456</b>	7,461
Travel and subsistence	<b>190</b>	1,576
Bank charges	<b>4</b>	326
Office costs	<b>11</b>	662
Insurance	<b>797</b>	313
Accountancy and Independent Examiner's fees	<b>12,648</b>	9,996
Other governance costs	-	126
Advertising and Marketing	<b>495</b>	-
	<b>128,466</b>	118,549

9. Independent examiner's remuneration

	<b>2022 £</b>	<i>2021 £</i>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<b>2,100</b>	2,000
Fees payable to the Charity's independent examiner in respect of:		
Preparation of financial statements	<b>1,840</b>	1,750
Bookkeeping and payroll	<b>6,000</b>	3,300
Fees paid to previous examiner	-	1,280

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RESTORE THE MUSIC UK

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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10. Staff costs

	2022 £	2021 £
Wages and salaries	96,277	83,049
Social security costs	8,066	6,249
Contribution to defined contribution pension schemes	1,229	1,223
	<u>105,572</u>	<u>90,521</u>

The average number of persons employed by the Charity during the year was as follows:

	2022 No.	2021 No.
Administration	<u>1</u>	<u>1</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022 No.	2021 No.
In the band £80,001 - £90,000	-	1
In the band £90,001 - £100,000	1	-

Remuneration of key management personnel, defined as the CEO was £105,572 (2021 - £90,521).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

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RESTORE THE MUSIC UK

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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12. Tangible fixed assets

	Computer equipment £
<b>Cost</b>	
At 1 April 2021	2,677
At 31 March 2022	<u>2,677</u>
<b>Depreciation</b>	
At 1 April 2021	514
Charge for the year	893
At 31 March 2022	<u>1,407</u>
<b>Net book value</b>	
At 31 March 2022	<u>1,270</u>
<i>At 31 March 2021</i>	<u>2,163</u>

13. Debtors

	2022 £	2021 £
Prepayments	20,817	11,888
Gift aid recoverable	2,500	-
	<u>23,317</u>	<u>11,888</u>

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RESTORE THE MUSIC UK

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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14. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	2,198	1,278
Obligations under finance lease and hire purchase contracts	333	732
Other creditors	257	226
Accruals	6,709	6,480
	<u>9,497</u>	<u>8,716</u>

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>				
General Funds	<u>110,948</u>	<u>536,764</u>	<u>(490,965)</u>	<u>156,747</u>

RESTORE THE MUSIC UK

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**15. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 April 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 31 March 2021</i>
	£	£	£	£	£
<b>Unrestricted funds</b>					
General Funds	13,596	119,071	(122,719)	70,500	80,448
The Gordon & Jenny Singer Foundation	-	200,000	(169,500)	-	30,500
	<u>13,596</u>	<u>319,071</u>	<u>(292,219)</u>	<u>70,500</u>	<u>110,948</u>
<b>Restricted funds</b>					
Big Give	<u>70,500</u>	-	-	<u>(70,500)</u>	-
<b>Total of funds</b>	<u><u>84,096</u></u>	<u><u>319,071</u></u>	<u><u>(292,219)</u></u>	<u><u>-</u></u>	<u><u>110,948</u></u>

**Fund transfers**

A transfer has been made from the restricted to unrestricted fund to represent funds from the Big Give which became unrestricted as a result of Covid-19.

**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2022</b>	<b>Total funds 2022</b>
	£	£
Tangible fixed assets	1,270	1,270
Current assets	164,974	164,974
Creditors due within one year	(9,497)	(9,497)
<b>Total</b>	<u><u>156,747</u></u>	<u><u>156,747</u></u>

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RESTORE THE MUSIC UK

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**16. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	2,163	2,163
Current assets	117,501	117,501
Creditors due within one year	(8,716)	(8,716)
<b>Total</b>	<b>110,948</b>	<b>110,948</b>

**17. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2022 £</b>	<i>2021 £</i>
Net income for the year (as per Statement of Financial Activities)	<b>45,799</b>	26,852
<b>Adjustments for:</b>		
Depreciation charges	893	1,117
Increase in debtors	(11,429)	(4,058)
Increase/(decrease) in creditors	1,180	(14,111)
Loss on disposal of fixed assets	-	76
<b>Net cash provided by operating activities</b>	<b>36,443</b>	9,876

**18. Analysis of cash and cash equivalents**

	<b>2022 £</b>	<i>2021 £</i>
Cash in hand	141,657	105,613
<b>Total cash and cash equivalents</b>	<b>141,657</b>	105,613

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RESTORE THE MUSIC UK

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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19. Analysis of changes in net debt

	At 1 April 2021	Cash flows	At 31 March 2022
	£	£	£
Cash at bank and in hand	105,613	36,044	141,657
Finance leases	(732)	399	(333)
	<u>104,881</u>	<u>36,443</u>	<u>141,324</u>

20. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £1,229 (2021: £1,223). At the year end contributions payable amounted to £257 (2021: £226) and are included in other creditors.

21. Related party transactions

During the year a grant of £200,000 (2021: £200,000) was received from the Gordon and Jenny Singer Foundation, of which the Trustee Gordon Singer is President. The grant is unrestricted. In the prior year Gordon Singer donated £10,000 in advance of the 2021 Gala Dinner which was agreed as a general donation regardless of the event taking place.

**RESTORE THE MUSIC UK**

England & Wales - Charity number 1172363

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# Accounts

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**RESTORE THE MUSIC UK**

**TRUSTEES' REPORT , INDEPENDENT EXAMINER'S REPORT AND FINANCIAL  
STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

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**RESTORE THE MUSIC UK**

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**CONTENTS**

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	Page
<b>Reference and administrative details of the Charity, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 4
<b>Trustees' responsibilities statement</b>	5
<b>Independent examiner's report</b>	6
<b>Statement of financial activities</b>	7
<b>Balance sheet</b>	8
<b>Notes to the financial statements</b>	9 - 20

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RESTORE THE MUSIC UK

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2021

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<b>Trustees</b>	Ms D M Gandola Mr G M Singer Ms S J Rajani
<b>Charity registered number</b>	1172363
<b>Principal office</b>	6th Floor Park House 116 Park Street London W1K 6AF
<b>Chief executive officer</b>	Polly Moore
<b>Independent Examiner</b>	Guy Biggin FCCA Crowe U.K. LLP Carrick House Lypiatt Road Cheltenham Gloucestershire GL50 2QJ
<b>Bankers</b>	NatWest Swiss Cottage 106 Finchley Road London NW3 5JN

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## RESTORE THE MUSIC UK

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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The Trustees present their report and financial statements for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)."

#### **Structure, governance and management**

Restore the Music UK ("RTM UK") is a charitable incorporated organisation and was entered on the Register of Charities on 31 March 2017 and holds Charity number 1172363. The Constitution was effective from that date. It is exempt from taxation.

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

Ms D M Gandola  
Mr G M Singer  
Ms S J Rajani

Trustees are appointed through a process of recommendation and interview. In good time before a Trustee is due to step down suggestions for a replacement are made and possible candidates are approached. Shortlisted candidates are then interviewed by a Trustee and the CEO, who make a recommendation to the other Trustees. The overriding aim is to ensure that Trustees have a skillset well suited to the diverse activities covered by our grant giving.

The CEO, Polly Moore, has hands on day-to-day responsibility for all aspects of the charity's growth, performance, strategy and delivery. This includes, but is not limited to, presenting to Trustees, financial overview, marketing and brand awareness opportunities, major donor relations, management of digital platforms and all communication and fundraising campaigns. The CEO is responsible for the management of the grant programme - including relationships with past, present and future grantees, and building programme forecasts on a rolling 3 year view.

Additionally, all events, from conceptual stage to post-delivery, are designed, managed and delivered by Polly Moore. These include the Steinway Masterclass, Battle of the Bands, film production on location, Teachers' Celebration Dinner and all fundraising events including the annual Gala Fundraiser.

Trustees are also regularly updated on all aspects of the charity's progress through emails and Trustee approval is always sought by email for any expenditure over £1,000.

The aim of the Charity is to keep all administrative costs as low as possible and ensure that any expenditure is at all times valid, necessary and value adding with a focus on the core raison d'être of the programme.

#### **Objectives and activities**

Under the Constitution, the Trustees are empowered to use all or any of the capital for the provision of financial assistance to state primary and secondary schools in the UK in the sole regard of (re)building their music departments.

Operations of the Charity are governed by the Trustees. The secretary of the Trust is Polly Moore.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

#### **Public benefit**

The Charity's income is devoted almost entirely to scholarships and grants.

The Charity's offer is publicised widely through social media, the Charity's website, relations with local MPs, music industry participants and by word of mouth.

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## RESTORE THE MUSIC UK

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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Applications are made from all over the UK but largely from London. Applicants are required to say what benefit a grant will bring to their school and its students as well as to lay out precisely the purchasing strategy with accompanying description of intended outcomes.

The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011.

#### **Achievements and performance**

The overall policy of the Charity is to fund the provision of musical instruments and tuition for every child in state primary and secondary education.

Grant awards were made to 12 schools for the year ended 31 March 2021. Details are Contained in Note 6 to the accounts.

Grantees are encouraged to participate in various RTM UK events during the course of the year and in 2020/21 these included a virtual Battle of the Bands Competition, online fundraising campaign Big Give Christmas Challenge 2020 and virtual meet ups e.g. "Sharing Best Practice on music education during the Pandemic".

In addition to the grant awards made, the Charity confounded all expectations by largely managing to uphold and deliver against all set objectives during an unprecedented year beset by Covid related challenges and obstacles.

- April 2020: Student-led production of RTM film; shot on location at 2 RTM grantee schools in central London; post-production & editing completed by students and film used for fundraising and raising profile of RTM
- June 2020: £140,000 funding round awarding grants to 9 primary and secondary schools across London (enabling access to music for over 6,500 young people by funding new resources for their school music departments)
- September 2020: Complete digital revamp across website and social media channels to better reflect ethos and identity of the Charity and enable promotion of student produced content to highlight and champion to donors the recipients of the funding
- October 2020: Steinway Sale: contribution of content for the purpose of creating an online advertorial to promote the sale and thank Steinway for selecting RTM as their beneficiary. (No student participation owing to Covid restrictions)
- December 2020: participation in Big Give Christmas Challenge, a major online fundraising campaign. Raised total of £66,000. (To be awarded in school grants in upcoming funding round in May 2021)
- January 2021: Virtual Battle of the Bands competition open to all students in RTM Grantee schools; 70+ entries, music industry judging panel, sponsored prizes

#### **Risk Management**

The Trustees recognise that although the Charity generally operates in a low risk environment, it does face operational and financial risks. Every effort is made to put in place controls and procedures that are designed to mitigate identified risks. These are largely associated with ensuring that successful grantees do indeed spend the awards in accordance with the Trustees' approved Grant Proposals.

The Charity's bank accounts are all held with NatWest Bank and are managed by CEO, Polly Moore.

#### **Financial review**

Income for the year was a grant award totaling £200,000 (2020: £200,000) from The Gordon and Jenny Singer Foundation (for the purpose of school grants and administrative costs of the charity) and £99,071 (2020: 95,561) from various other donors.

£163,336 (2020: £254,000) was spent on grant awards to 12 London state schools. Support costs totaled £118,549 (2020: £113,593). Net income for the year was £26,852 (2020: £52,936).

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## RESTORE THE MUSIC UK

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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Note: the global pandemic of Covid-19 forced the cancellation of the April 2020 Gala Fundraiser which resulted in a 50% drop in external donations for 2020/21 vs 2019/20. The grant programme and supporting activities were trimmed back accordingly until such time as fundraising plans could be resumed.

#### **Reserves policy**

The Charity was successfully building and maintaining a 3 month reserve policy but fundraising targets could not be met during 2020/21 thanks to Covid-19 and the reserves had to be used to help with the running costs of the Charity. It is the full intention of the CEO to rebuild the 3 month reserves and this has been built in to the 2021/2022 annual budget.

#### **Future developments**

The Charity's objective continues to be to fund the provision of music to every child in state primary and secondary schools across London.

The Trustees thank and acknowledge the generosity of The Gordon and Jenny Singer Foundation in the form of an annual grant award and continue in their commitment to seeking additional funding from external parties in order to maintain and grow the RTM UK Music Grant Programme.

Restore the Music UK has full funding in place for the year ahead which will allow for both the objective of the Charity (funding the provision of music to school-going young people) as well as covering the costs of delivering the programme. At a minimum, this will enable the Charity to maintain its core objective and delivery at the same level as 2020/21. In addition, the long postponed Gala Fundraiser is set to be held in October 2021 and will hugely contribute to significant growth of the funding goals as well as the reserve pot.

The Charity is focusing on virtual competitions, meets and online fundraising until September 2021 after which it fully anticipates a return to physical events and full donor participation. Should this not be the case, the Charity will revert back to the virtual model and scale back on any expenditure not strictly necessary for the purpose of delivering the Charity objectives and the management thereof.

#### **Acknowledgement**

The Trustees wish to thank CEO, Polly Moore for outstanding execution and delivery of the aims and purpose of Restore the Music UK despite and in spite of the unprecedented turmoil in the charity sector caused by Covid-19. It is testament to the diligence, ambition and vision held by the CEO for the purpose and scale of the RTM Grant programme, whilst continuing to grow existing donor relations and build the foundations for a strong and secure future. The Trustees recognise and acknowledge a remarkable job done during an exceptional and unprecedented year of global turmoil.

Approved by order of the members of the board of Trustees on 18 May 2021 and signed on their behalf by:



**Mr G M Singer**  
**Chair of Trustees**

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RESTORE THE MUSIC UK

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

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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 & 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Approved by order of the members of the board of Trustees on  
behalf by:

18 May 2021

and signed on its



**Mr G M Singer**  
**Chair of Trustees**

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## RESTORE THE MUSIC UK

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

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#### Independent examiner's report to the Trustees of Restore the Music UK ('the Charity')

I report to the Trustees on my examination of the accounts of the Charity for the year ended 31 March 2021 which are set out on pages 7 to 20.

This report is made solely to the charity's Trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity, the Charity's members as a body and the Charity's Trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

#### Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').


I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies. I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Signed:

Dated: 24 May 2021

**Guy Biggin FCCA**  
Crowe U.K. LLP  
Carrick House  
Lypiatt Road  
Cheltenham  
Gloucestershire  
GL50 2QJ

RESTORE THE MUSIC UK

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
<b>Income from:</b>					
Donations	4	319,071	-	319,071	295,561
Other trading activities:					
Gala Fundraiser Event		-	-	-	207,380
<b>Total income</b>		<b>319,071</b>	<b>-</b>	<b>319,071</b>	<b>502,941</b>
<b>Expenditure on:</b>					
Raising funds	5	10,334	-	10,334	82,412
Charitable activities	7	281,885	-	281,885	367,593
<b>Total expenditure</b>		<b>292,219</b>	<b>-</b>	<b>292,219</b>	<b>450,005</b>
<b>Net income</b>					
Transfers between funds	15	26,852 70,500	- (70,500)	26,852 -	52,936 -
<b>Net movement in funds</b>		<b>97,352</b>	<b>(70,500)</b>	<b>26,852</b>	<b>52,936</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		13,596	70,500	84,096	31,160
Net movement in funds		97,352	(70,500)	26,852	52,936
<b>Total funds carried forward</b>		<b>110,948</b>	<b>-</b>	<b>110,948</b>	<b>84,096</b>

The notes on pages 9 to 20 form part of these financial statements.

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RESTORE THE MUSIC UK

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BALANCE SHEET  
AS AT 31 MARCH 2021

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	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	12	2,163	604
		<u>2,163</u>	<u>604</u>
<b>Current assets</b>			
Debtors	13	11,888	7,830
Cash at bank and in hand		105,613	97,757
		<u>117,501</u>	<u>105,587</u>
Creditors: amounts falling due within one year	14	(8,716)	(22,095)
<b>Net current assets</b>		<u>108,785</u>	<u>83,492</u>
<b>Total net assets</b>		<u><u>110,948</u></u>	<u><u>84,096</u></u>
<b>Charity funds</b>			
Restricted funds	15	-	70,500
Unrestricted funds	15	110,948	13,596
<b>Total funds</b>		<u><u>110,948</u></u>	<u><u>84,096</u></u>

The financial statements were approved and authorised for issue by the Trustees on 18 May 2021 and signed on their behalf by:



Mr G M Singer  
Chair of Trustees

The notes on pages 9 to 20 form part of these financial statements.

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## RESTORE THE MUSIC UK

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 1. General information

Restore the Music UK is a Charitable Incorporated Organisation registered in England and Wales (Charity number: 1172363 and Company number: CE009796). The address of its registered office is 6th Floor, Park House, 116 Park Street, London, W1K 6AF.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Restore the Music UK meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Going concern

At the time of approval, the Covid-19 virus continues to develop and has been designated a global pandemic by the World Health Organisation. Both short term and long term effects of the rapidly escalating situation are unknown but, as for many businesses at this time, the Trustees consider that there is potential for significant and enduring impact on the Charity's activities.

The Trustees and management have been monitoring the potential impact of Covid-19 on its activities. Despite the current circumstances the Trustees believe that the Charity's financial resources are sufficient to ensure the ability of the Charity to continue as a going concern for the foreseeable future and that there are no material uncertainties about the Charity's ability to continue, being at least twelve months from the date of approval of these financial statements and therefore have prepared the financial statements on a going concern basis.

##### 2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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## RESTORE THE MUSIC UK

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 2. Accounting policies (continued)

##### 2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events.

Grants payable are debited to the Statement of Financial Activities when an undertaking to pay the grant during the financial year has been entered into.

All expenditure is inclusive of irrecoverable VAT.

##### 2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	33%
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##### 2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid.

##### 2.7 Cash at bank and in hand

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**2. Accounting policies (continued)**

**2.8 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2.9 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**2.10 Finance leases and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**2.11 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**2.12 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors.

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## RESTORE THE MUSIC UK

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

Recognition of income from grants requires judgement. See note 2.3 for the accounting policy for grant income and note 6 for grant income received in the year.

Depreciation is estimated at the rates detailed in note 2.5, the carrying amount of assets is detailed in note 12.

#### 4. Income from donations and legacies

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
<b>Grants and donations</b>				
The Gordon & Jenny Singer Foundation	185,000	-	<b>185,000</b>	<i>185,000</i>
Other donors	67,891	-	<b>67,891</b>	<i>30,561</i>
The Big Give	66,180	-	<b>66,180</b>	<i>80,000</i>
<b>Total 2021</b>	<u>319,071</u>	<u>-</u>	<u><b>319,071</b></u>	<u><i>295,561</i></u>
<i>Total 2020</i>	<u>130,561</u>	<u>165,000</u>	<u>295,561</u>	

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RESTORE THE MUSIC UK

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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5. Expenditure on raising funds

Costs of raising voluntary income

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Events costs	5,944	<b>5,944</b>	82,412
Film production	840	<b>840</b>	-
Social media costs	3,550	<b>3,550</b>	-
	<u>10,334</u>	<u><b>10,334</b></u>	<u>82,412</u>
<i>Total 2020</i>	<u>82,412</u>	<u>82,412</u>	

6. Analysis of grants

	<b>Grants to Institutions 2021 £</b>	<b>Total funds 2021 £</b>
Grants	163,336	<b>163,336</b>

The Charity has made the following material grants to institutions during the year:

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**RESTORE THE MUSIC UK**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**6. Analysis of grants (continued)**

<b>Name of institution</b>	<b>2021 £</b>
Central Foundation Boy's School	10,000
Woodside High School	20,000
Rotherhithe Primary School	10,000
Heartlands High School	20,000
All Saints Catholic College	20,000
Elsley Primary School	10,000
Phoenix Academy	20,000
Greenwyrthe Primary	10,000
Rhyl Primary School	10,000
All Saints Catholic School	20,000
Skinner's Academy	10,000
Kensington Aldridge Academy	3,336
	<b>163,336</b>

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Charitable activities	281,885	-	<b>281,885</b>	<i>367,593</i>
	267,593	100,000	367,593	
<i>Total 2020</i>				

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**RESTORE THE MUSIC UK**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**8. Analysis of expenditure by activities**

	<b>Grant funding of activities 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Charitable activities	163,336	118,549	<b>281,885</b>	367,593
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2020</i>	<i>254,000</i>	<i>113,593</i>	<i>367,593</i>	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

**Analysis of support costs**

	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Staff costs	<b>90,521</b>	81,919
Depreciation	<b>1,118</b>	426
Professional fees	<b>1,050</b>	3,360
Rent of office space	<b>5,400</b>	5,400
Website and IT cost	<b>7,461</b>	2,177
Travel and subsistence	<b>1,576</b>	1,976
Bank charges	<b>326</b>	437
Office costs	<b>662</b>	3,217
Insurance	<b>313</b>	1,067
Independent Examiner's fees	<b>9,996</b>	13,614
Other governance costs	<b>126</b>	-
	<hr/> <hr/>	<hr/> <hr/>
	<b>118,549</b>	113,593
	<hr/> <hr/>	<hr/> <hr/>

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**RESTORE THE MUSIC UK**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**9. Independent examiner's remuneration**

	<b>2021</b>	<i>2020</i>
	<b>£</b>	<b>£</b>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<b>2,000</b>	<i>3,000</i>
Fees payable to the Charity's independent examiner in respect of:		
Preparation of financial statements	<b>1,750</b>	-
Bookkeeping and payroll	<b>3,300</b>	-
Fees paid to previous examiner	<b>1,280</b>	-
	<b>=====</b>	<b>=====</b>

**10. Staff costs**

	<b>2021</b>	<i>2020</i>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>83,049</b>	<i>75,161</i>
Social security costs	<b>6,249</b>	<i>5,652</i>
Contribution to defined contribution pension schemes	<b>1,223</b>	<i>1,106</i>
	<b>=====</b>	<b>=====</b>
	<b>90,521</b>	<i>81,919</i>

The average number of persons employed by the Charity during the year was as follows:

	<b>2021</b>	<i>2020</i>
	<b>No.</b>	<b>No.</b>
Administration	<b>1</b>	<i>1</i>
	<b>=====</b>	<b>=====</b>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>2021</b>	<i>2020</i>
	<b>No.</b>	<b>No.</b>
In the band £70,001 - £80,000	-	<i>1</i>
In the band £80,001 - £90,000	<b>1</b>	-

Remuneration of key management personnel, defined as the CEO was £90,521 (*2020: £81,919*).

**11. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (*2020 - £NIL*).

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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11. Trustees' remuneration and expenses (continued)

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

12. Tangible fixed assets

	Computer equipment £
<b>Cost</b>	
At 1 April 2020	1,279
Additions	2,752
Disposals	(1,354)
At 31 March 2021	<u>2,677</u>
<b>Depreciation</b>	
At 1 April 2020	675
Charge for the year	1,117
On disposals	(1,278)
At 31 March 2021	<u>514</u>
<b>Net book value</b>	
At 31 March 2021	<u><u>2,163</u></u>
At 31 March 2020	<u><u>604</u></u>

13. Debtors

	2021 £	2020 £
Prepayments	11,888	7,830
	<u><u>11,888</u></u>	<u><u>7,830</u></u>

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**RESTORE THE MUSIC UK**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**14. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Other taxation and social security	1,278	-
Obligations under finance lease and hire purchase contracts	732	-
Other creditors	226	179
Accruals and deferred income	6,480	21,916
	8,716	22,095

**15. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>					
General Funds	13,596	119,071	(122,719)	70,500	80,448
The Gordon & Jenny Singer Foundation	-	200,000	(169,500)	-	30,500
	13,596	319,071	(292,219)	70,500	110,948
<b>Restricted funds</b>					
Big Give	70,500	-	-	(70,500)	-
	84,096	319,071	(292,219)	-	110,948
<b>Total of funds</b>	84,096	319,071	(292,219)	-	110,948

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**RESTORE THE MUSIC UK**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**15. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2020 £</i>
<b>Unrestricted funds</b>				
General Funds	25,660	337,941	(350,005)	13,596
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>				
The Gordon & Jenny Singer Foundation	5,500	85,000	(20,000)	70,500
Other donors	-	80,000	(80,000)	-
	<hr/>	<hr/>	<hr/>	<hr/>
	5,500	165,000	(100,000)	70,500
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total of funds</b>	<b>31,160</b>	<b>502,941</b>	<b>(450,005)</b>	<b>84,096</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Fund transfers**

A transfer has been made from the restricted to unrestricted fund to represent funds from the Big Give which became unrestricted as a result of Covid-19.

**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Tangible fixed assets	2,163	2,163
Current assets	117,501	117,501
Creditors due within one year	(8,716)	(8,716)
	<hr/>	<hr/>
<b>Total</b>	<b>110,948</b>	<b>110,948</b>
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	604	-	604
Current assets	35,087	70,500	105,587
Creditors due within one year	(22,095)	-	(22,095)
<b>Total</b>	<u>13,596</u>	<u>70,500</u>	<u>84,096</u>

17. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £1,223 (2020 - £1,106). At the year end contributions payable amounted to £226 (2020: £179) and are included in other creditors.

18. Related party transactions

During the year a grant of £200,000 (2020: £200,000) was received from the Gordon and Jenny Singer Foundation, of which the Trustee Gordon Singer is President. The grant is unrestricted. Gordon Singer also donated £10,000 in advance of the 2021 Gala Dinner which has been agreed as a general donation regardless of the event taking place.