

**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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## 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  
behalf by:

and signed on their



**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').

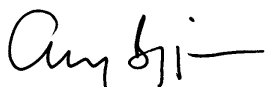
I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### 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 £	Total funds 2020 £
<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>		<b>26,852</b>	<b>-</b>	<b>26,852</b>	<b>52,936</b>
Transfers between funds	15	70,500	(70,500)	-	-
<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.

RESTORE THE MUSIC UK

**BALANCE SHEET  
AS AT 31 MARCH 2021**

	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.

**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.

**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><i>130,561</i></u>	<u><i>165,000</i></u>	<u><i>295,561</i></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

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Events costs	5,944	5,944	82,412
Film production	840	840	-
Social media costs	3,550	3,550	-
	<u>10,334</u>	<u>10,334</u>	<u>82,412</u>
<i>Total 2020</i>	<u>82,412</u>	<u>82,412</u>	

6. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £
Grants	<u>163,336</u>	<u>163,336</u>

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)**

	2021 £
<b>Name of institution</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
	<hr/> 163,336 <hr/>

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

**Summary by fund type**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	281,885	-	281,885	367,593
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2020</i>	<hr/> 267,593 <hr/>	<hr/> 100,000 <hr/>	<hr/> 367,593 <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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**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/>	
<i>Total 2020</i>	<i>254,000</i>	<i>113,593</i>	<i>367,593</i>	
	<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/>
	<b>118,549</b>	113,593
	<hr/>	<hr/>

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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

	2021 £	2020 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,000	3,000
Fees payable to the Charity's independent examiner in respect of:		
Preparation of financial statements	1,750	-
Bookkeeping and payroll	3,300	-
Fees paid to previous examiner	1,280	-
	<u>          </u>	<u>          </u>

10. Staff costs

	2021 £	2020 £
Wages and salaries	83,049	75,161
Social security costs	6,249	5,652
Contribution to defined contribution pension schemes	1,223	1,106
	<u>90,521</u>	<u>81,919</u>

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

	2021 No.	2020 No.
Administration	<u>1</u>	<u>1</u>

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

	2021 No.	2020 No.
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	1	-

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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RESTORE THE MUSIC UK

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

	<b>2021</b>	<i>2020</i>
	<b>£</b>	<b>£</b>
Other taxation and social security	<b>1,278</b>	-
Obligations under finance lease and hire purchase contracts	<b>732</b>	-
Other creditors	<b>226</b>	179
Accruals and deferred income	<b>6,480</b>	21,916
	<b>8,716</b>	22,095

**15. Statement of funds**

**Statement of funds - current year**

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

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**RESTORE THE MUSIC UK**

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**NOTES TO THE FINANCIAL STATEMENTS  
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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>	<hr/> <hr/> 31,160	<hr/> <hr/> 502,941	<hr/> <hr/> (450,005)	<hr/> <hr/> 84,096

**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>	<hr/> <hr/> 110,948	<hr/> <hr/> 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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#### 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>	<b>13,596</b>	<b>70,500</b>	<b>84,096</b>

#### 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.