

RESTORE THE MUSIC UK

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

FOR THE YEAR ENDED 31 MARCH 2025

RESTORE THE MUSIC UK

CONTENTS

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

RESTORE THE MUSIC UK

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

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

RESTORE THE MUSIC UK

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

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.

RESTORE THE MUSIC UK

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

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.

RESTORE THE MUSIC UK

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

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.

RESTORE THE MUSIC UK

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

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.

RESTORE THE MUSIC UK

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

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.

RESTORE THE MUSIC UK

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

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.

RESTORE THE MUSIC UK

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

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

RESTORE THE MUSIC UK

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

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: 27/11/2025

RESTORE THE MUSIC UK

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

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.

RESTORE THE MUSIC UK

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

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

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

RESTORE THE MUSIC UK

**BALANCE SHEET
AS AT 31 MARCH 2025**

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	2,707	484
Current assets			
Debtors	14	7,423	23,155
Cash at bank and in hand		629,728	197,163
		<u>637,151</u>	<u>220,318</u>
Current liabilities			
Creditors: amounts falling due within one year	15	(254,688)	(48,882)
Net current assets		382,463	171,436
Creditors: amounts falling due after more than one year	16	(492)	-
Total net assets		<u>384,678</u>	<u>171,920</u>
Charity funds			
Restricted funds	18	30,000	-
Unrestricted funds	18	354,678	171,920
Total funds		<u>384,678</u>	<u>171,920</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: 27/11/2025

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

RESTORE THE MUSIC UK

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

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

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

RESTORE THE MUSIC UK

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

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.

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

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.

RESTORE THE MUSIC UK

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

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.

RESTORE THE MUSIC UK

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

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 £
Grants and donations			
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
Total 2025	<u>699,437</u>	<u>40,000</u>	<u>739,437</u>

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations		
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
	<u>665,319</u>	<u>665,319</u>

5. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £
Gala income	<u>206,045</u>	<u>206,045</u>

RESTORE THE MUSIC UK

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

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

	Unrestricted funds 2025 £	Total funds 2025 £
Events costs	117,884	117,884
Social media costs	10,375	10,375
	128,259	128,259

RESTORE THE MUSIC UK

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

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

	Grants to Institutions 2025 £	Total funds 2025 £
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>

RESTORE THE MUSIC UK

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

All grants made in the year were to institutions.

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

	2025 £
Name of Institution	
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/>
	398,000

RESTORE THE MUSIC UK

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

	2024 £
Name of Institution	
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
Broad oak 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
	<u>599,210</u>

8. Analysis of expenditure on charitable activities

Summary by fund type

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

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

9. Analysis of expenditure by activities

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

RESTORE THE MUSIC UK

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

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

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

RESTORE THE MUSIC UK

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

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
	<u>14,887</u>	<u>14,381</u>

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
	<u>163,059</u>	<u>156,058</u>

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

	2025 No.	2024 No.
Administration	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).

RESTORE THE MUSIC UK

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

13. Tangible fixed assets

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

14. Debtors

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

RESTORE THE MUSIC UK

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

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)
Deferred income at 31 March 2025	<u>95,000</u>	<u>40,500</u>

RESTORE THE MUSIC UK

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

18. Statement of funds

Statement of funds - current year

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

Statement of funds - prior year

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

Restricted funds

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

RESTORE THE MUSIC UK

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

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
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)
Total	354,678	30,000	384,678

Analysis of net assets between funds - prior year

	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)
Total	171,920	171,920

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

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

RESTORE THE MUSIC UK

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

21. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	629,728	197,163
Total cash and cash equivalents	629,728	197,163

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)
	197,003	431,636	628,639

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.