

Registered Charity Number: 1172491

York Music Hub CIO

Trustees Annual Report and Financial Statements for the year ended 31 March 2024



York Music Hub CIO

Charity Information	1
Report of the Trustees	2
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9

York Music Hub CIO

Charity Information

Trustees

Mrs Rachael Clark
Mr David John Hugh Croft
Mrs Ann Margaret Green CBE
Mr John Hunt
Mr Glyn Jones
Mrs Laura Elizabeth Masheder (Retired December 2023)
Mrs Natasha Theone Morris

Constitutional form

Charitable Incorporated Organisation (foundation model)

Registered charity number

1172491

Registered office

York Music Hub
De Grey House
St Leonard's Place
YO1 7HE

Independent Examiner

Jeff Todd FCA
Outsource
24 First Avenue
York
YO31 7YQ

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
Kent
ME19 4JQ

York Music Hub CIO

Report of the Trustees for the year ended 31 March 2024

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

Structure, governance and management

York Music Hub is a Charitable Incorporated Organisation ("CIO") governed by a constitution registered with the Charity Commission on 7 April 2017.

York Music Hub has adopted the Foundation model of the CIO constitution. Voting members are therefore the charity Trustees only. In accordance with the constitution, Trustees may be appointed for an unlimited period of time and appointments are approved by the incumbent Trustees by way of a majority decision.

The Board of Trustees meets 4 times a year and is responsible for meeting the aims and objectives, ongoing viability, strategic development and legal obligations of the charity. The Board of Trustees holds overall responsibility for the charity's continued success; it is vital that its Trustees have the necessary skills and knowledge to enable them to carry out this function.

The Board of Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Reference and administrative details

Reference and administrative details are included within Charity Information, which constitutes part of the Report of the Trustees.

Objectives and activities

The primary objective of the CIO (as defined by its constitution) is:

For the public benefit, to advance the musical education of all children and young people in the City of York and surrounding area, in such ways that the charity Trustees think fit, including by:

- Developing sustainable, high quality, diverse and accessible musical experiences to enable all children and young people in York to have at least some experience of making music, and the opportunity to develop their skills further if they wish to;
- Enhancing the education, life experiences and self-confidence of all children and young people through music within and beyond their school experience;
- Fostering a life-long love of music for all;
- Working with partners in promoting a varied range of music opportunities for children and young people.

Achievements and performance

The year to March 2024 has been a year of change for York Music Hub; a new Partnerships Manager was appointed from September 2023, a Learning Lead appointed on contract of up to 30 days a year to support schools with its delivery of Music, both curriculum and co-curricula, plus a move to full-time office as a base for the Music Hub. Also, during this year, a Bid was written and submitted to Arts Council England (ACE) in September 2023 for York Music Hub and North Yorkshire Music Service to merge together, with North Yorkshire Music Service to become the Lead Hub Organisation (HLO). The results from ACE will be awarded during April 2024.

York Music Hub CIO

Report of the Trustees for the year ended 31 March 2024

York Music Hub remains an organisation who commissions partners from across the city and nationally to deliver musical opportunities for children and young people of York. These vary considerably, from working with OAE (Orchestra and the Age of Enlightenment), to weekly support in providing a Youth Orchestra within the city. With the introduction of the Learning Lead post, the engagement of schools with the Hub has dramatically increased this year, as has the support and acknowledgment from within the city towards the Hub.

Some of the achievements for the year ended 31 March 2024 include:

- Six primary schools, almost 500 children, involved in the OAE project, performing alongside the Orchestra, either playing violin, recorder or singing. A project which started during the Autumn term of 2023 with the performance to take place at the National Centre of Early Music.
- The Hub's ongoing partnership with York Guildhall Orchestra, which enabled the delivery of three high quality masterclasses; two violin and one clarinet masterclass, all with fantastic feedback. Plus the opportunity to offer up to 200 free tickets for families to attend a concert performance of the YGO at the Barbican, enabling children and young people to hear and see live music.
- The York Music Hub's Patron, Ian Bousfield, worked with the Hub to create a Brass Day which took place at the Creative Centre of YSJ University in November. This included a workshop with Shepherd Brass Band, a Trombone Masterclass with three members of the group and ended with a joint recital.
- The York Music Hub is supporting 113 children and young people from low-income households this year, with bursaries to cover the cost of weekly instrumental / vocal tuition, including five talented young musicians supported via an award sponsored by the Company of Merchant Taylor's.
- A continued partnership with Richard Shepherd Music Foundation (RSMF) supporting high quality curriculum provision has increased from 4 to 6 schools throughout the year, all schools showing higher than average levels of pupils eligible for Free School Meals.
- The number of schools actively engaging with the Hub has increased throughout the year. Schools are engaging with support from the Learning Lead regarding Development Plans (a new requirement for schools since the updated National Plan for Music Education was published) with the aim to have plans completed by end of academic year.
- Attendance at CPD training provided by the Hub has also increased:
 - This includes three CPD sessions for Primary Music Leads and non-specialist classroom teachers, including two sessions on 'Creating your Development Plan' and 'Delivering Music Technology in the classroom' & 'Support for Early Years Music delivery'.
 - A Network Event in July 2023 for all Music Educators in York, included a Keynote Speaker: Simon Toyne, director of Music Teachers Association. This was extremely well attended and a huge success for the Hub.
 - A CPD day in September 'Making Music Inclusive' in partnership with NYMAZ, (now rebranded as AMP), for all Approved Tutors was well attended and supported. It focused on making teaching and activities accessible to those with special educational needs, especially in mainstream settings.
- The York Music Hub continues to support York Music Education (previously York Arts Education) with delivery of the weekly York Youth Orchestra, engaging higher level players with performances throughout the year.

York Music Hub CIO

Report of the Trustees for the year ended 31 March 2024

- 39 / 63 schools awarded Music Mark Nomination in October 2023. To be nominated the school must be willing to improve music provision, value music education and have a strategy for music within the school to ensure every child is given an opportunity in music. The number of schools has increased this year and hope to further increase next year.
- Fundraising remains a focus for the Hub, as a means to further offer musical opportunities to children and young people and will continue to be a focus going forward. Numerous events have taken place which support this.

Plans for the future

Once the Bid is accepted by Arts Council England for the merger with North Yorkshire Music Service and for them to become the Hub Lead Organisation, the hope is to start and progress the partnership further for the new academic year 2024/2025. This should include, joint resources e.g. Instrumental tutors, ensembles, support in WCET with joint CPD plans, plus policies and documentation which enhance music education within the whole area, including the Local Plan for Music Education covering both York and North Yorkshire.

Again, as the Bid is confirmed, York Music Hub aims to develop their own Instrumental Hire Service due to Capital money awarded from the Arts Council to be spent only on new Instruments, this is exciting and needed for York. To house the instruments, York Music Hub are again looking for new premises for storage of instruments and office space.

Financial review

The year to 31 March 2024 has seen the CIO generate an unrestricted surplus of £9,305.

Largely funded by grant from the Arts Council England with additional funds generated from holding events, the Board of Trustees continues to seek fundraising opportunities in addition to those already in existence, including The Merchant Taylors and Shepherd Group.

We are very grateful for these additional sums which enable us to provide bursaries and expand our reach to more schools in the area.

At 31 March 2024 the Hub held unrestricted funds of £55,292 which includes investments which can be readily crystallised to cash.

The Trustees wish to thank all our supporters, our volunteers and staff for all they have achieved during the year under review. We have responded to the challenges of changing requirements, providing as much support to schools and young people and growing the reputation of the Hub, during another difficult year when we have been able to maintain a good financial performance.

York Music Hub CIO

Report of the Trustees for the year ended 31 March 2024

Policy on Reserves

We have the ambition to grow and develop so that we improve on our offering to our young people and the wider needs of music education within the area.

We therefore recognise the need to build our reserves to ensure financial security into the future and ensure we can meet our charitable objectives effectively.

The Trustees believe that our current level of reserves is sufficient, we take care to avoid long term commitments beyond the end of each year's ACE grant.

Risk Management

The Trustees have paid attention to the range of risks faced by the charity and we have a detailed risk register demonstrating mitigation for each risk. This list is reviewed quarterly by the Board and shared annually with ACE.

Statement of Trustees' Responsibilities

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

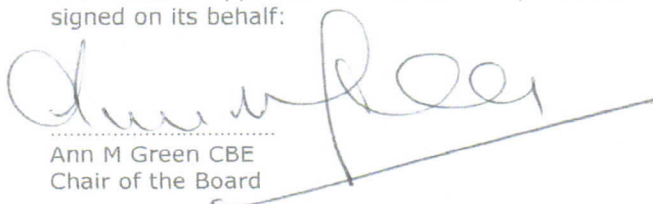
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provision 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.

Declaration

The Trustees approved the Trustees' Report and financial statements on 30/9/24 and signed on its behalf:


Ann M Green CBE
Chair of the Board

York Music Hub CIO

Independent Examiner's report to the Trustees of York Music Hub CIO

I report to the Trustees on my examination of the accounts of York Music Hub CIO for the year ended 31 March 2024.

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My independent examination 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 independent examination work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

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

Independent Examiner's Statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the 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.



Jeff Todd FCA

18/10/24

Outsource

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YO30 7YQ

York Music Hub CIO

Statement of Financial Activities for the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income from:					
Grants and donations		3,010	228,599	231,609	189,437
Charitable activities		5,651	-	5,651	5,942
Investment income – bank interest		1,521	-	1,521	147
Total income	3	10,182	228,599	238,781	195,526
Expenditure on:					
Charitable activities	4	877	205,451	206,328	180,261
Exceptional costs	4	-	-	-	(9,563)
Total expenditure	4	877	205,451	206,328	170,698
Net movement in funds	11	9,305	23,148	32,453	24,828
Funds brought forward	11, 12	45,987	21,952	67,939	43,111
Funds carried forward	11, 12	55,292	45,100	100,392	67,939

The statement of financial activities included all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 9 to 16 form part of these financial statements.

York Music Hub CIO

Balance Sheet as at 31 March 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Investments	8		-		10,948
Office equipment	9		1,573		-
Current assets					
Cash at bank and in hand	10	97,291		119,200	
Debtors	11	2,425		4,145	
		99,716		123,345	
Creditors: Amounts falling due within one year	12	(897)		(66,354)	
Net current assets			98,819		56,991
Net assets			100,392		67,939
Funds of the charity					
General – unrestricted	13,14		55,292		45,987
Restricted funds	13,14		45,100		21,952
			100,392		67,939

The Financial Statements were approved by the Trustees on 31/9/24 and signed on their behalf by:


 Ann M Green CBE
 Chair of the Board

The notes on pages 10 to 16 form part of these financial statements.

York Music Hub CIO

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

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

CIO information

York Music Hub CIO was registered as a charitable incorporated organisation on 7 April 2017 and registered with the Charity Commission under charity number 1172491. The charity's principal office address is De Grey House, St Leonard's Place, York, YO1 7HE

Accounting convention

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("Charities SORP (FRS102)"), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Charities SORP (FRS 102) rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

York Music Hub CIO meets the definition of a public benefit entity under FRS 102.

Going Concern

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

Despite the potential impact of the COVID-19 pandemic on the CIO's ability to run events and raise additional funds in the short term on the basis of the cash reserves and security of funding from Arts Council England, the Trustees are confident that the charity has the ability to meet its liabilities as they fall due. The Trustees therefore believe it is appropriate to prepare the financial statements on a going concern basis.

Income

Income in the Statement of Financial Activities ("SOFA") is recognised when the charity has entitlement to the funds, any performance conditions attaching to the item(s) have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government grants is recognised when the charity has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably and not deferred.

Expenditure

Expenditure is included in the SOFA on an accruals basis.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include administration, finance, human resources, information systems and governance costs which support the services providing care to child victims and families.

York Music Hub CIO

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

Fund accounting

Funds held by the CIO are either:

Unrestricted funds – these funds can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds – these funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Listed investments

Listed investments are originally recorded at cost and revalued annually to market value.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity held for working capital. Bank overdrafts are shown within borrowing in current liabilities.

Debtors

Prepayments and accrued income represent time apportioned expenses or income to be recognised in a future accounting period.

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the income and expenditure account.

Creditors, loans and provisions

Creditors, loans and provisions are recognised where the society has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial liabilities are derecognised when, and only when, obligations are discharged, cancelled or they expire.

Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Staff costs

The costs of short term employee benefits are recognised as a liability and an expense where settlement of obligations does not fall within the same period.

Pension Costs

The charity operates a defined contribution scheme for the employees of the Charity. Contributions are charged as an expense to the Statement of Financial Activities in the period in which they fall due.

York Music Hub CIO

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

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

2. Taxation

The CIO is a registered charity and as such is a charity within the meaning of schedule 6 of the Finance Act 2010. Accordingly, the charity is entitled to tax exemption under part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 in respect of income and gains arising.

York Music Hub CIO

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

3. Income

For the year to 31 March 2024	Unrestricted £	Restricted £	2024 £
Grants and donations:			
Arts Council England Hub Grant	-	224,599	224,599
The Company of Merchant Taylors of York	-	4,000	4,000
Grants and donations	3,010	-	3,010
	3,010	228,599	231,609
Charitable activities:			
Earned income	5,441	-	5,441
Masterclass income	210	-	210
	5,651	-	5,651
Investment income:			
Bank interest	971	-	971
Gain on disposal of investment	550	-	550
	1,521	-	1,521
	10,182	228,599	238,781

For the year to 31 March 2023	Unrestricted £	Restricted £	2023 £
Grants and donations:			
Arts Council England Hub Grant	-	171,004	171,004
The Company of Merchant Taylors of York	-	4,000	4,000
Grants and donations	3,485	-	3,485
Donations - gift in kind	10,948	-	10,948
	14,433	175,004	189,437
Charitable activities:			
Earned income	5,942	-	5,942
	20,375	175,004	195,379
Investment income: Bank interest	147	-	147
	20,522	175,004	195,523

The Hub benefits greatly from the involvement of its many volunteers, details of which are given in the Trustees' Annual Report. In accordance with FRS 102, the economic contribution of volunteers is not recognised in the financial statements.

Gifts in kind relate to an investment portfolio gifted to the charity, the gift has been recognised at market value at the date of transfer

York Music Hub CIO

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

4. Expenditure

	Unrestricted £	Restricted £	Total £ 2024	Unrestricted £	Restricted £	Total £ 2023
Lead Partner Commission	-	-	-	-	42,547	42,547
Commissioning Fund	-	76,590	76,590	-	38,496	38,496
Bursaries	-	36,240	36,240	-	28,714	28,714
Singing Strategy	-	6,432	6,432	-	277	277
Concerts and Events	-	772	772	57	-	57
WCET Tutor fees	-	8,892	8,892	-	2,690	2,690
Equipment and instruments	-	5,598	5,598	-	661	661
Subscriptions	-	720	720	-	792	792
Music library	-	66	66	-	-	-
CPD	-	6,518	6,518	-	-	-
Communications and Promotion	-	160	160	-	145	145
Staff Costs	-	50,849	50,849	-	53,576	53,576
Accountancy	-	740	740	-	390	390
Insurance	-	1,572	1,572	-	1,468	1,468
Bank Charges	28	160	188	-	75	75
DBS Checks	-	813	813	-	511	511
Office Costs	445	5,404	5,849	-	6,226	6,226
Guildhall Partnership	-	1,670	1,670	-	2,100	2,100
Travel	75	157	232	-	91	91
Legal and consultancy	-	1,400	1,400	-	1,133	1,133
Website Costs	-	698	698	-	168	168
Depreciation	329	-	329	-	-	-
Payroll Bureau Costs	-	-	-	-	144	144
Total Expenditure on charitable activity	877	205,451	206,328	57	180,204	180,261
Exceptional costs	-	-	-	(9,563)	-	(9,563)
Total costs	877	205,451	206,328	(9,506)	180,204	170,698

Exceptional costs – provision for restructure

In accordance with the accounting policy in note 1 to these financial statements, exceptional costs of £15,000 were accounted in the year ended 31 March 2022 as a provision for the estimated costs of the restructure of the operating activities of the organisation which the Trustees had committed to legally at that year end from unrestricted funds. During the year ended 31 March 2023 the reorganisation was completed, and the cost was significantly below the original estimate such that the remaining provision of £9,563 was released to unrestricted funds during that year.

York Music Hub CIO

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

5. Net income for the year

This is stated after charging:	2024 £	2023 £
Independent Examiners' fee	750	360

6. Staff costs

	2024 £	2023 £
Staff costs comprise:		
Wages and salaries	50,849	52,554
Employer's pension	-	1,021
Employer's National Insurance	-	-
	50,849	53,576

Wages and salaries includes freelance costs of £6,205 (2023 - £6,960), paid to 2 individuals (2023 - 3) during the year.

No employees received in excess of £60,000 (2023 - no employee) and no Trustees (2023 - no Trustee) received any remuneration or benefits.

Average number of employees: 2 (2023 - 2).

The Trustees consider the key management personnel of the charity to be the Trustees who are not remunerated.

7. Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2023 - no Trustees).

York Music Hub CIO

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

8. Investments

Listed investments – unitised funds	£'s
Valuation as at 31 March 2023	10,948
Additions	-
Disposals	(10,948)
Change in Market Value	-
Valuation as at 31 March 2024	-

9. Office equipment

Cost	£'s
Additions	1,902
At 31 March 2024	1,902
Depreciation	£'s
Charge for the year	329
At 31 March 2024	329
Net book value	
At 31 March 2024	1,573

10. Cash at bank and in hand

	2024 £	2023 £
Bank current account	46,476	119,200
Deposit fund	50,815	-
	97,291	119,200

11. Debtors

	2024 £	2023 £
Trade debtors	2,095	4,145
Prepayments	330	-
	2,425	4,145

York Music Hub CIO

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

12. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	897	66,354

Accruals includes an amount of £Nil (2023 - £55,996) which relates to unspent funding which was returned to Arts Council England in April 2023.

13. Restricted funds

Year ended 31 March 2024	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
Arts Council England	20,070	224,599	(200,878)	-	43,791
Merchant Taylors	1,882	4,000	(4,573)	-	1,309
	21,952	228,599	(205,451)	-	45,100
Unrestricted	45,985	10,182	(877)	-	55,292
Total funds	67,939	238,781	(206,328)		100,392

Year ended 31 March 2023	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Arts Council England	25,878	171,004	(176,812)	-	20,070
Merchant Taylors	1,274	4,000	(3,392)	-	1,882
	27,152	175,004	(180,204)	-	21,952
Unrestricted	15,959	20,522	9,506	-	45,985
Total funds	43,111	195,526	(170,698)		67,939

Purpose of funds:

Arts Council England - for delivery of core and extension roles according to the National Plan for Music Education.

Core Roles:

1. Ensure that every child aged five to 18 has the opportunity to learn a musical instrument (other than voice) through whole-class ensemble teaching Programmes.
2. Provide opportunities to play in ensembles and to perform from an early stage.
3. Ensure that clear progression routes are available and affordable to all young people.
4. Develop a singing strategy to ensure that every pupil is singing regularly and that choirs and other vocal ensembles are available in the area.

York Music Hub CIO

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

Extension Roles:

1. Offer Continuous Professional Development (CPD) to school staff, particularly in supporting schools to deliver music in the curriculum.
2. Provide an instrument loan service, with discounts or free provision for those on low incomes.

The Company of Merchant Taylors York – bursary support provided to specific students.

13. Analysis of net assets between funds

Year ended 31 March 2024	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	1,573	-	1,573
Cash at bank	52,191	45,100	97,291
Net current assets	1,528	-	1,528
Total net assets	55,292	45,100	100,392

Year ended 31 March 2023	Unrestricted funds £	Restricted funds £	Total £
Investments	10,948	-	10,948
Cash at bank	30,894	88,306	119,200
Net current assets	4,145	(66,354)	(62,209)
Total net assets	45,987	21,952	67,939

14. Related party transactions

There were no related party transactions which require disclosure during this of the previous financial year.

