

Charity registration number: 1182196

# Music24

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Community Accounting Plus  
Units 1 & 2 North West  
41 Talbot Street  
Nottingham  
NG1 5GL

## **Music24**

### **Contents (continued)**

Reference and Administrative Details	1
Trustees' Report	2 to 6
Statement of Trustees' Responsibilities	7
Independent Examiner's Report	8
Statement of Financial Activities	9 to 10
Balance Sheet	11
Notes to the Financial Statements	12 to 23

## **Music24**

### **Reference and Administrative Details**

<b>Trustees</b>	Ian Begg Tracey Brennan Kevin Allchorne Jacqueline Harding Stephen Hayes
<b>Senior Management Team</b>	Teela Hughes, Chief Executive Officer Graeme Davis, Lead Music Therapist Jenna Harris, Operational Lead
<b>Charity Registration Number</b>	1182196
<b>Principal Office</b>	The Hat Factory Arts Centre 65-67 Bute Street Luton Bedfordshire LU1 2EY
<b>Independent Examiner</b>	Eva Stevens, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL

## **Music24**

### **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2025.

#### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	John Ley (resigned 11 June 2024)
	Ian Begg
	Thomas William Morley Johnson (resigned 19 March 2025)
	Tracey Brennan
	Kevin Allchorne (appointed 10 April 2024)
	Jacqueline Harding (appointed 20 November 2024)
	Stephen Hayes (appointed 21 May 2025)
	Daniel Beacock (appointed 21 May 2025 and resigned 19 November 2025)

#### **Objectives and activities**

##### ***Objects and aims***

- 1) The relief of need for the people in particular but not exclusively in Bedfordshire and Hertfordshire by reason of ill-health or mental or physical disability by therapeutic means, in particular, though not exclusively, by the provision of music therapy and other music related activities to improve quality of life for those people.
- 2) To promote social inclusion among people who are socially excluded from society, as a result of their mental or physical ill-health or disability through the development and delivery of arts-based activities and experiences including but not limited to music and singing.

##### ***Public benefit***

Music24 is dedicated to promoting inclusive music making and shaping the future for vulnerable and isolated communities to access creative and/or therapeutic opportunities.

Music24 currently provides various creative and therapeutic services and activities to people in Bedfordshire & Hertfordshire. Our main areas in Bedfordshire are: Luton, Bedford, Biggleswade & Leighton Buzzard; and in Hertfordshire: Watford, Welwyn/Hatfield, Stevenage and Cheshunt.

Our various activities included providing creative music therapy groups and 1:1 music therapy, community choirs and singing cafes. The support Music24 provides improves the quality of life for people with disabilities, their carers, and the wider community. The activities help to improve participants' physical, mental and emotional wellbeing; building resilience within these communities; they would otherwise be excluded from meeting new people and accessing music and other creative opportunities, and these activities strengthen wider social support networks.

## **Music24**

### **Trustees' Report (continued)**

The activities provided improve the quality of life for people with disabilities, their carers, and the wider community. The activities help to improve participants' physical, mental and emotional wellbeing; building resilience within these communities; they would otherwise be excluded from meeting new people and accessing music and other creative opportunities, and these activities strengthen wider social support networks.

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

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

##### ***Nature of governing document***

The charity is operated under the rules of its CIO foundation constitution adopted 19th February 2019, last amended on 14th June 2022.

##### ***Recruitment and appointment of trustees***

The trustees of the Charity follow the Charity Commission guidance on the methods adopted for the recruitment and appointment of new trustees.

Music24 has introduced a 'co-opt' structure which allows prospective trustees to attend meetings in order to learn about the charity and see if the opportunity is one they wish to pursue. The co-opted members can attend meetings but are non-voting members. They may have a specialist interest and support the Board in an advisory capacity. It can also be used for trustees that wish to step down from the full responsibility of being a trustee for the charity but still wish to support the Board and the charity's development. This model is popular with people that have caring responsibilities and other commitments.

#### **Achievements and performance**

The Trustees of Music24 are pleased to report on the continuing success of charity. Music24 has continued its growth over this financial year and looks forward to an exciting future ahead! The year focused on expanding support services, as well as further strengthening the organisational structure of the charity, thereby securing the future of Music24. Music24's work has expanded to include 2 new Singing Café's, Ampthill & Flitwick. These groups support the elderly/frail and specifically target isolation & loneliness and increasing social engagement. The organisational structure has significantly been strengthened by the appointment of 2 new positions, an Events Manager & an Operations Manager.

Music24 has successfully completed its 2nd year on the Arts Council England National Portfolio Organisation (aka ACE NPO) Investment programme. This programme continues to play a vital role in supporting the growth & security of the charity as well as enabling Music24 to play a greater in the overall creative direction of Luton through our involvement in the Luton Arts & Culture Strategy Forum as well as leading on the Luton Arts & Culture Wellbeing sub-group.

Music24 successfully celebrated its 10th Anniversary by running 2 major events; a Celebration evening in June 2024; a large scale recording project at Abbey Road Studios involving 60 performers singing an original song as a choir. The choir was made up of service users, carers, staff and volunteers. The recording was released in a "sharing" event at The Luton Library Theatre in Dec 2024. People attending included all those involved in the project, people associated with the charity. local dignitaries, politicians and other supporters.

## **Music24**

### **Trustees' Report (continued)**

#### **Highlights:**

Assisting in a bid to make Hertfordshire the second 'Dementia Centre of Excellence' in the country during the latter half of 2024-25, alongside Age UK Herts, Herts Care Providers Association (HCPA) and Herts County Council. The two-year project is due to commence in June 2025.

We continue to hold an annual Dementia-friendly Carol Service in Hatfield and in December 2024 welcomed 216 guests from the local community, including community partners, local business and people of all ages who were external to the charity's current reach.

Successfully completing celebratory events for Music24's 10th Anniversary, including recording an original song at Abbey Road Studios and releasing it as a 3 track EP.

Over the year, in addition to our ongoing work, we began two new Singing Cafés in Ampthill & Flitwick and are due to set up a new one in Hitchin in April 2025.

Music24 has attracted three new Trustees that will bring fresh energy and a wealth of experience with them. The Board continues to be very proactive in supporting SMT to build the back-office functions of the charity.

#### **Chair's Report**

Music24 was established in 2014 with the aim to support people affected by ill-health and/or disability through the power of music. Its mission has been to transform the lives of people with a learning disability; mental ill-health, dementia and more recently through singing cafes to reduce loneliness and isolation. Over the last year we have seen this vision continue to be realised.

As Chair and on behalf of my fellow Trustees, I wish to take the opportunity to celebrate the successes of the charity and acknowledge the work of everyone involved in making this happen.

We are so fortunate to have the most amazing leaders in their field at the helm of Music24. 10 years ago, together, our CEO, Teela Hughes-Davis, and Co-Founder and Lead Therapist, Graeme Davis, had the idea to create a charity to support our community and with their drive and commitment, their vision has turned into what Music24 is today.

10 years on and Teela, Graeme, and the board of trustees have used the last year to consider the future aspirations for the charity and worked together to establish a structured management team that will support the growth and assist in creating a sustainable organisation for the future. This year we welcomed Jenna Harris and Anna Rowntree to the Senior Management Team (SMT) and already have seen how their roles have enhanced the back-office functioning, enabling Teela and Graeme to concentrate on building on the strategic direction of Music24.

In addition to the SMT, the Board of Trustees has also seen changes. Tom Jonson, a founding Trustee and my predecessor as chair, stepped down from the Board. Whilst we were sad to see him go, we are grateful for his contribution to the organisation over the last 7 years. We have also welcomed a new Trustee, Jacqui Harding, to the Board. Jacqui's knowledge and experience has already been helpful in creating links with Luton-based Desi Fest, resulting in them naming Music24 as their Charity of the Year for 2025/26, supporting with fundraising efforts and helping to further raise the awareness to our work.

## **Music24**

### **Trustees' Report (continued)**

For this next year, we will continue to develop our SMT and Board with the recruitment of a new administrator to support the team and two new potential Trustees who are due to join us imminently, creating a thriving Board of six Trustees.

In terms of delivery, there have been the addition of six new support groups enabling more people from across Luton, Bedfordshire & Hertfordshire to experience the joy music can bring. This has also created an opportunity to recruit several new team members. Having now attended a number of the groups, I have seen first-hand how our talented therapists and community musicians continue to lead the way in ensuring the sessions are creative, engaging and, most importantly, fun for all our participants. Our sessions are also unable to operate as efficiently without our brilliant session support workers who are always on hand to help. A very special thank you also goes out to our amazing volunteers. To everyone - your commitment, enthusiasm and passion for Music24 and its vision is incredibly valued and appreciated!

As well as delivering more through our core outreach within the community, with the support of the Board, Music24 has been successful in diversifying its delivery. The success of delivering several training programmes over the last year has created new opportunities. This has been the catalyst for Teela and Graeme to create a more formalised way of sharing their extensive knowledge and expertise with others. We are therefore pleased to announce that over the next year, Music24 has other exciting projects that will build on this work in the pipeline. One of these is working in partnership with Age UK Herts and Hertfordshire Care Providers Association to create a training programme for care staff to be implemented in 100 care homes in Hertfordshire. This funding, from 'The Power of Music', will help us to transform dementia care, making Hertfordshire the second 'Music in Dementia Centre of Excellence' in the country, following Manchester becoming the first in 2022.

Witnessing the growth in the delivery of sessions and developing exciting new projects is a direct result of the strengthening of the SMT and Board. This relies greatly on the skill of both Teela and Graeme who continue to seek further funding opportunities. Securing funding in a voluntary sector competing to create sustainability is challenging and yet Teela and Graeme have continued to work their magic, and we are working with some amazing national and local funders to ensure Music24 continues to thrive. Alongside the funding acquired through bidding processes, thanks also go to those who have fundraised for Music24 and/or donated to our cause - this ongoing support and faith in us is also incredibly invaluable.

In addition to the developments already outlined, 2024 was the charity's 10th Anniversary and we all celebrated in style. In May, after many rehearsals, the recording of 'Sing Together' took place at the world-renowned Abbey Road Studios. This was a song written for and by service users and both the creation and recording of the song was a highlight for those who attend our sessions.

Then in June, we held a celebration event for people who use our services, staff, volunteers and sponsors, with a special visit from one of our Patrons, Brindley Sherratt, who performed for those in attendance. It was certainly a fantastic party and a great way to celebrate this huge milestone together.

## **Music24**

### **Trustees' Report (continued)**

In November, the 'Sing Together' recording was launched on all major streaming platforms and at our EP Launch Party, we premiered the tracks official music video and an accompanying short film called 'The Making of Sing Together' that talked about the project from inception to the final recording day at Abbey Road. The event was attended by all those involved in the project, staff, volunteers, partners and colleagues, as well as a number of dignitaries, including The High Sheriff of Bedfordshire, Bav Shah, and Deputy Lieutenant, Liz Toogood, amongst other special guests.

In January 2025, Music24 was shortlisted for a 'Luton Rising' award and we were invited to attend an event at Luton Hoo. Whilst we did not win the award, being shortlisted and runner-up really was a great achievement.

Over the last year we have also welcomed a number of visitors to participate in sessions. Rachel Hopkins MP particularly enjoyed sharing her rendition of 'New York, New York' with Teela at our Dementia Group in Luton. Finally, in March, Teela represented Music24 at an event where she met King Charles. This was definitely the most perfect way to end an amazing 10th year.

We have one other piece of exciting news. We are thrilled to share that Teela and Graeme will soon see a new addition to their family. Teela is due to give birth in July and will be on maternity leave into the new year. Whilst she will be missed, it will be business as usual for Music24. We wish them all the best, whilst she takes a much-needed break and embraces motherhood.

Finally, I am so proud to be Chair and part of Music24 and be able to share my thoughts and feedback about this amazing organisation with you all in this way. I would like to thank EVERYONE who in some way has been part of the Music24 family this year. It has certainly been one to remember!

#### **Financial review**

Music24 has secured £154,507 in restricted funding and £150,162 in unrestricted funding during this financial year making a total of £304,669. We have secured £10,000 from one major donor. Donations within sessions increased by 37% to £23,173.

Overall, our income increased by 29% compared to the previous year. Despite this, we were approximately £40k from reaching our fundraising target. We therefore aim to make up for this in 2025-26.

We were left with a deficit of £8,987 for this financial year. We therefore need to focus on bringing in more unrestricted funding to build reserves and undergo cost cutting where necessary, despite an approved salary increase and freelance fee restructuring from sessional fees to hourly rates of pay - due to take effect in April 2025.

The SMT is pleased that they have introduced new roles that make the organisation stronger, namely an Operational Lead, which has transformed the charity's back office management. This has also taken the pressure off of other senior members.

Music24 funded projects from its unrestricted income to the value of £67,051 during this financial period.

#### ***Policy on reserves***

Music24 aims to build reserves so it keeps a minimum of 3 months running costs to provide more security for the charity. Music24 is looking to increase our reserves so it is in-keeping with the charity's growth but realise this might be difficult when building the team and its capabilities. Music24 SMT is confident that there are a number of ways to build reserves, particularly due to the charity receiving regular unrestricted funding. The Board is aware of this, therefore cost cutting strategies that don't affect the growth have been highlighted. This situation will be monitored in our Board meetings and highlighted in our regular updates to our Risk Register in order to mitigate further issues.



## Music24

### Statement of Trustees' Responsibilities

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

The law applicable to charities 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 22/1/26, and signed on its behalf by:



Tracey Brenna

Trustee

## Music24

### Independent Examiner's Report to the trustees of Music24

#### Independent examiner's report to the trustees of Music24

I report to the trustees on my examination of the accounts of Music24 (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 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 all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

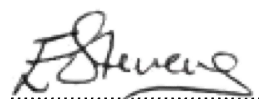
#### Independent examiner's statement

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 Chartered Institute of Public Finance and Accountancy (CIPFA), 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.



Eva Stevens, BSc, CPFA, employee of Community Accounting Plus  
member of the Chartered Institute of Public Finance and Accountancy (CIPFA)

Units 1 & 2 North West  
41 Talbot Street  
Nottingham  
NG1 5GL

Date: 23/01/2026.....

## Music24

### Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
<b>Income and Endowments from:</b>					
Donations and legacies	2	150,162	-	150,162	117,097
Charitable activities	3	60,131	154,507	214,638	164,637
Other trading activities	4	365	-	365	406
Total Income		<u>210,658</u>	<u>154,507</u>	<u>365,165</u>	<u>282,140</u>
<b>Expenditure on:</b>					
Charitable activities	6	<u>(151,103)</u>	<u>(223,049)</u>	<u>(374,152)</u>	<u>(309,252)</u>
Total Expenditure		<u>(151,103)</u>	<u>(223,049)</u>	<u>(374,152)</u>	<u>(309,252)</u>
Net income/(expenditure)		59,555	(68,542)	(8,987)	(27,112)
Gross transfers between funds		<u>(67,051)</u>	<u>67,051</u>	<u>-</u>	<u>-</u>
Net movement in funds		(7,496)	(1,491)	(8,987)	(27,112)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>59,357</u>	<u>16,900</u>	<u>76,257</u>	<u>103,369</u>
Total funds carried forward	16	<u><u>51,861</u></u>	<u><u>15,409</u></u>	<u><u>67,270</u></u>	<u><u>76,257</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the period is shown in note 16.

## Music24

### Statement of Financial Activities for the Year Ended 31 March 2025 (continued)

These are the figures for the previous accounting period and are included for comparative purposes

	Note	Unrestricted £	Restricted £	Total 2024 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	117,097	-	117,097
Charitable activities	3	52,783	111,854	164,637
Other trading activities	4	406	-	406
Total Income		<u>170,286</u>	<u>111,854</u>	<u>282,140</u>
<b>Expenditure on:</b>				
Charitable activities	6	<u>(126,617)</u>	<u>(182,635)</u>	<u>(309,252)</u>
Total Expenditure		<u>(126,617)</u>	<u>(182,635)</u>	<u>(309,252)</u>
Net income/(expenditure)		43,669	(70,781)	(27,112)
Gross transfers between funds		<u>(39,850)</u>	<u>39,850</u>	<u>-</u>
Net movement in funds		3,819	(30,931)	(27,112)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>55,538</u>	<u>47,831</u>	<u>103,369</u>
Total funds carried forward	16	<u><u>59,357</u></u>	<u><u>16,900</u></u>	<u><u>76,257</u></u>

The notes on pages 12 to 23 form an integral part of these financial statements.

## Music24

### (Registration number: 1182196) Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	11	2,023	3,232
<b>Current assets</b>			
Stocks	12	581	-
Debtors	13	10,176	18,406
Cash at bank and in hand	14	<u>71,879</u>	<u>59,071</u>
		82,636	77,477
<b>Creditors: Amounts falling due within one year</b>	15	<u>(17,389)</u>	<u>(4,452)</u>
<b>Net current assets</b>		<u>65,247</u>	<u>73,025</u>
<b>Net assets</b>		<u>67,270</u>	<u>76,257</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds	16	15,409	16,900
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>51,861</u>	<u>59,357</u>
<b>Total funds</b>	16	<u>67,270</u>	<u>76,257</u>

The financial statements on pages 9 to 23 were approved by the trustees, and authorised for issue on 23/01/2026 and signed on their behalf by:



Kevin Allchorne  
Trustee

## **Music24**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

#### **1 Accounting policies**

##### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

Music24 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 notes.

##### **Exemption from preparing a cash flow statement**

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

##### **Going concern**

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

##### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to the particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

## Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

### *Charitable activities*

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

### **Tangible fixed assets**

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Furniture and equipment	20% straight line
Computer equipment	33% straight line

### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

## Music24

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

## 2 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	-	-	16,926
Donations from individuals	16,110	16,110	-
Grants, including capital grants;			
Government grants	97,052	97,052	2,671
Grants from companies, trusts, etc	37,000	37,000	97,500
	<u>150,162</u>	<u>150,162</u>	<u>117,097</u>



## Music24

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Activities contributions	23,173	-	23,173	16,933
Sales & fees	36,150	-	36,150	35,850
Grants & donations	-	154,507	154,507	109,854
Sponsorship	800	-	800	2,000
Sundry receipts	8	-	8	-
	<u>60,131</u>	<u>154,507</u>	<u>214,638</u>	<u>164,637</u>

#### 4 Income from other trading activities

	Unrestricted funds General £	Total 2024 £	Total 2024 £
Fundraising income	365	365	406
	<u>365</u>	<u>365</u>	<u>406</u>

## Music24

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 5 Grants and donations

	Unrestricted funds £	Restricted funds £	Total funds £
The National Lottery Community Fund	-	95,000	95,000
HCC HCF Day Opps	-	17,040	17,040
BLCF Central Beds Council UKSPF	-	15,000	15,000
The Connolly Foundation (UK)	-	8,400	8,400
Rookery South Community Trust	-	4,276	4,276
House of Industry	-	3,534	3,534
HCF Grant 2024-25	-	3,000	3,000
SJP Charity Foundation	-	2,500	2,500
Gale Family Trust 2024	-	2,000	2,000
Power of Music	-	2,000	2,000
CBC Active Community Grant	-	784	784
Rotary Stevenage Grange	-	573	573
Rotary Club WGC	-	400	400
Arts Council England NPO	95,000	-	95,000
Postcode Community Trust	25,000	-	25,000
Hitchin Property Trust Ltd	10,000	-	10,000
Gift Aid	2,052	-	2,052
The Albert Hunt Trust	2,000	-	2,000
Sundry grants & donations	16,110	-	16,110
	<u>150,162</u>	<u>154,507</u>	<u>304,669</u>

## Music24

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Accounting Software costs	428	-	428	345
Activity/Service Costs	11,811	24,408	36,219	26,083
Advertising/Promotional	5,251	-	5,251	5,872
Events	3,530	1,626	5,156	-
Bank Charges	610	-	610	512
Venue Hire	164	-	164	-
DBS Checking	1,150	-	1,150	501
Legal and Professional Fees	1,836	1,885	3,721	2,247
Insurances	435	-	435	440
Transaction Fees	228	-	228	237
Equipment	1,319	732	2,051	655
Office/General Administrative Expenses	300	-	300	255
IT & Phone Costs	2,914	498	3,412	3,003
Printing, Postage and Stationery	313	40	353	155
Raising funds	7	-	7	1,239
Rent and Room Hire	5,247	1,475	6,722	3,725
Repairs and Renewals	-	-	-	36
Salaries, NI & Pensions	44,718	94,013	138,731	122,038
Subscriptions	358	-	358	710
Travel and Accommodation	16,987	10,790	27,777	25,973
Freelance Workers	52,288	87,582	139,870	114,017
Depreciation	1,209	-	1,209	1,209
	<u>151,103</u>	<u>223,049</u>	<u>374,152</u>	<u>309,252</u>

## Music24

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	1,209	1,209

#### 8 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
<b>Staff costs during the year were:</b>		
Wages and salaries	129,034	114,703
Social security costs	6,513	4,927
Pension costs	3,184	2,408
	138,731	122,038

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2025 No	2024 No
Average number of employees	5	5

4 (2024 - 2) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £3,184 (2024 - £2,408).

No employee received emoluments of more than £60,000 during the year

The total employee benefits of the key management personnel of the charity were £107,984 (2024 - £85,074).

The chief executive officer, as the highest paid member of staff, received benefits totalling £60,691 (2024 - £57,838).

#### 9 Independent examiner's fees

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2025 £	2024 £
Independent examination	1,000	705
Other financial services	117	287
	1,117	992

## Music24

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 10 Taxation

The charity is a registered charity and is therefore exempt from corporation taxation.

#### 11 Tangible fixed assets

	Furniture and equipment £	Computer equipment £	Total £
<b>Cost</b>			
At 1 April 2024	3,551	-	3,551
Additions	-	1,497	1,497
At 31 March 2025	3,551	1,497	5,048
<b>Depreciation</b>			
At 1 April 2024	1,317	499	1,816
Charge for the year	710	499	1,209
At 31 March 2025	2,027	998	3,025
<b>Net book value</b>			
At 31 March 2025	1,524	499	2,023
At 31 March 2024	2,234	(499)	1,735

#### 12 Stock

	2025 £	2024 £
Stocks	581	-

#### 13 Debtors

	2025 £	2024 £
Trade debtors	5,349	6,235
Prepayments	3,181	12,121
Other debtors	1,646	50
	10,176	18,406

#### 14 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	1,073	161
Cash at bank	70,806	58,910
	71,879	59,071

## Music24

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 15 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	3,352	2,819
Other creditors	2,277	1,633
Accruals	11,760	-
	<u>17,389</u>	<u>4,452</u>

#### 16 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>					
<i>General</i>					
General	59,357	210,658	(151,103)	(67,051)	51,861
<b>Restricted funds</b>					
Luton - Dementia	-	6,296	(21,392)	15,096	-
Luton - Learning Disability	-	2,771	(11,170)	8,399	-
Luton - Mental Health	-	2,751	(11,876)	9,125	-
Luton - Singing Café	-	-	(1,170)	1,170	-
Central Beds - Learning Disability	430	6,329	(11,297)	4,538	-
Central Beds - Neuro-disability	-	28	(7,814)	7,786	-
Central Beds - Singing Café	-	15,185	(7,471)	-	7,714
Bedford - Learning Disability	-	2,000	(980)	-	1,020
Bedford - Mental Health	280	4,362	(11,035)	6,393	-
Bedford - Singing Café	2,662	4,885	(9,709)	2,162	-
Herts - Dementia	3,913	9,262	(20,223)	7,048	-
Herts - Learning Disability	866	8,918	(11,358)	1,574	-
Herts - Mental Health	-	8,533	(12,293)	3,760	-
Herts - Singing Café	245	11,151	(8,396)	-	3,000
Outreach - Training	7,041	12,090	(15,456)	-	3,675
M24 - Project Overheads	<u>1,463</u>	<u>59,946</u>	<u>(61,409)</u>	<u>-</u>	<u>-</u>
<b>Total restricted funds</b>	<u>16,900</u>	<u>154,507</u>	<u>(223,049)</u>	<u>67,051</u>	<u>15,409</u>
<b>Total funds</b>	<u>76,257</u>	<u>365,165</u>	<u>(374,152)</u>	<u>-</u>	<u>67,270</u>

## Music24

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>					
<i><b>General</b></i>					
General	55,538	170,286	(126,617)	(39,850)	59,357
<b>Restricted</b>					
Luton	4,837	-	-	(4,837)	-
Luton - Dementia	-	11,789	(26,526)	14,737	-
Luton - Learning Disability	-	5,709	(9,910)	4,201	-
Luton - Mental Health	3,107	3,794	(12,475)	5,574	-
Central Beds - Learning Disability	719	5,000	(9,645)	4,356	430
Central Beds - Neuro-disability	(905)	137	(5,434)	6,202	-
Central Beds - Singing Café	508	4,654	(5,860)	698	-
Bedford - Mental Health	107	9,000	(9,093)	266	280
Bedford - Singing Café	-	4,534	(2,802)	930	2,662
Herts - Dementia	2,294	25,500	(29,333)	5,452	3,913
Herts - Learning Disability	10,326	-	(7,960)	(1,500)	866
Herts - Mental Health	858	3,031	(7,090)	3,201	-
Herts - Singing Café	11,453	-	(11,708)	500	245
Outreach - Education	6,734	-	(5,804)	(930)	-
Outreach - Training	7,793	-	(752)	-	7,041
M24 - Project Overheads	-	38,706	(38,243)	1,000	1,463
<b>Total restricted funds</b>	<b>47,831</b>	<b>111,854</b>	<b>(182,635)</b>	<b>39,850</b>	<b>16,900</b>
<b>Total funds</b>	<b>103,369</b>	<b>282,140</b>	<b>(309,252)</b>	<b>-</b>	<b>76,257</b>

## Music24

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

The specific purposes for which the funds are to be applied are as follows:

The specific purposes for which the funds are to be applied are as follows:

Luton - The purpose of this fund is to support our service provision in Luton, including working with Dementia in groups and 1:1, Mental Health & Learning Disabilities. We pay for facilitator fees, room hire, volunteer expenses and staff travel.

Dementia - Funds for a dementia service are used to run our series of community music programmes. We pay for facilitator fees, room hire, volunteer expenses and staff travel.

Learning Disability - The purpose for this fund is the provision of services to adults with learning disabilities. We pay for facilitator fees, room hire, volunteer expenses and staff travel.

Mental Health – for our creative music programme, Mind Our Music, supporting people with various mental health conditions. We pay for facilitator fees, room hire, volunteer expenses and staff travel.

Neuro-disability – for our project, The Neurotones Choir, supporting people with various neurological conditions, such as Stroke and Parkinsons. We pay for facilitator fees, room hire, volunteer expenses and staff travel.

Singing Café - for our programme supporting people with who are elderly/frail and socially isolated. This programme focuses on creating social groups and using singing for wellbeing. We pay for facilitator fees, room hire, volunteer expenses and staff travel.

Education – for our educational programmes, where we support people to understand and manage their own wellbeing.

Training – for our training programmes supporting health and social care professionals and local creatives/artists.

Project Overheads - This fund supports various overheads and expenditure that supports the running of the charity. This includes project management and admin fees, storage, accountancy and consultancy fees and general office expenses.

The transfer from the General fund to the various restricted funds is to cover the deficits on these activities.

#### 17 Analysis of net assets between funds

	Unrestricted		2025
	General	Restricted	Total funds
	£	£	£
Tangible fixed assets	2,023	-	2,023
Current assets	67,227	15,409	82,636
Current liabilities	(17,389)	-	(17,389)
Total net assets	51,861	15,409	67,270
	Unrestricted		2024
	General	Restricted	Total funds
	£	£	£
Tangible fixed assets	3,232	-	3,232
Current assets	60,577	16,900	77,477
Current liabilities	(4,452)	-	(4,452)
Total net assets	59,357	16,900	76,257



## **Music24**

### **Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)**

#### **18 Related party transactions**

There were no related party transactions in the year.

#### **19 Trustees remuneration and expenses**

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.