

MUSICAL BOROUGHS TRUST

England & Wales · Charity number 1183585

Details

Other names	Tri-borough Music Trust
Status	Registered
Legal form	CIO
Registered	2019-05-24
Register	View on the Charity Commission register

Contact

Address	Tri-Borough Music Hub Lyric Hammersmith Lyric Square King Street London W6 0QL
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Website	triboroughmusichub.org

Activities

Objects: TO PROMOTE FOR THE PUBLIC BENEFIT IN THREE WEST LONDON BOROUGHS SUCH AS HAMMERSMITH AND FULHAM; THE ROYAL BOROUGH OF KENSINGTON AND CHELSEA; AND CITY OF WESTMINSTER AREA:(A) THE ARTS BY PROVIDING INFORMATION, ADVICE, RAISING AWARENESS AND GRANTS FOR THE DELIVERY OF HIGH QUALITY MUSIC EDUCATION; AND(B) THE ARTS VOLUNTARY SECTOR BY PROMOTING COLLABORATIVE WORKING BY SUPPORTING THE PROVISION OF SERVICES, ACTIVITIES AND FACILITIES (THAT ARE NOT REQUIRED TO BE PROVIDED BY THE LOCAL EDUCATION AUTHORITIES) FOR THE HIGHEST QUALITY LEARNING OPPORTUNITIES IN MUSIC AND THE ARTS; AND(C) TO ADVANCE SUCH CHARITABLE PURPOSES (ACCORDING TO THE LAW OF ENGLAND AND WALES) AS THE TRUSTEES SEE FIT FROM TIME TO TIME.

Activities: PROMOTES THE ARTS (AND MUSIC IN PARTICULAR) BY PROVIDING INFORMATION, ADVICE, RAISING AWARENESS AND GRANTS FOR THE DELIVERY OF HIGH QUALITY MUSIC EDUCATION IN THE LONDON BOROUGHS OF HAMMERSMITH & FULHAM, KENSINGTON & CHELSEA, AND WESTMINSTER.

Classification

- **How:** Makes Grants To Organisations, Provides Other Finance
- **What:** Education/training, Disability, Arts/culture/heritage/science, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- City Of Westminster
- Hammersmith And Fulham
- Kensington And Chelsea

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£34,968	£36,211	-	-
2024-03-31	£53,392	£86,647	-	-
2023-03-31	£79,182	£18,855	-	-
2022-03-31	£32,477	£8,488	-	-
2021-03-31	£1,464	£370	-	-

Trustees

Name	Role	Appointed
Susan Lynn Schmidt Whiddington CBE	Chair	2021-09-21
Chloe Armstrong		2025-02-12
Edward McGovern		2020-06-10
Eva Morrison		2019-12-04
Isabella Farrell-Grey		2025-09-19
Jonathan Charles Chambers		2023-09-29
Linlin Jin		2019-12-04
Mackenzie Clark		2025-11-01
Socorro Elena Torres-Duarte		2023-02-23
Sophia Mazgarova		2025-11-01
Susan Whiddington CBE		2021-08-31

MUSICAL BOROUGHES TRUST

England & Wales - Charity number 1183585

Accounts



Trustees' Annual Report for the period

From 01 April 2024 to 31 March 2025

Charity name: Musical Boroughs Trust

Charity registration number: 1183585

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>To promote for the public benefit in three west London boroughs: Hammersmith and Fulham; the Royal Borough of Kensington and Chelsea; and City of Westminster area:</p> <p>(a) the arts by providing information, advice, raising awareness and grants for the delivery of high-quality music education; and</p> <p>(b) the arts voluntary sector by promoting collaborative working by supporting the provision of services, activities and facilities (that are not required to be provided by the local education authorities) for the highest quality learning opportunities in music and the arts; and</p> <p>(c) to advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time.</p>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>Promotes the arts (and music in particular) by providing information, advice, raising awareness and grants for the delivery of high-quality music education in the London boroughs of Hammersmith & Fulham, Kensington & Chelsea, and Westminster.</p> <p>What the charity does:</p> <ul style="list-style-type: none">• Education/training• Disability• Arts/culture/heritage/science• Human rights/religious or racial harmony/equality or diversity <p>Who the charity helps:</p> <ul style="list-style-type: none">• Children/young people• Elderly/old people• People with disabilities• Families <p>How the charity works:</p> <ul style="list-style-type: none">• Makes grants to organisations

		<ul style="list-style-type: none"> • Provides other finance
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policies.

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>Main achievements for the year include:</p> <ul style="list-style-type: none"> • A successful fundraising campaign to maintain our ongoing project, Musical Senses. This project supports young people who are blind/have a vision impairment (VI), a multi-sensory impairment, or who are deaf/hard of hearing (HoH). • We ran a 3-day programme for these young musicians in composition, songwriting and collaborative work at the Royal College of Music (RCM) for 17 students and their families and we hosted a final sharing including performances from participants and professionals. • We created a Makaton Choir across SEND schools with a focus on music, communication, and emotional/social development. The choir includes RCM mentors and cross-school collaboration. The choir performed in May 2024 in the Inclusive Arts Festival at the Royal Albert Hall and in December 2024, the Makaton Choir Hub was launched with video resources, tutorials and lyrics. • Ten schools participated in the Music Makes You Songwriting Project, providing co-creation for students and professional development for staff and tailored musical support. Pupils' voices were central to the planning and delivery, ensuring ownership and engagement. • TBMT's Trustees were present at a range of musical events including Christmas concerts, jazz festivals, etc. where we also successfully raised awareness of our charity as well as raising money. • We supported the Hub to offer numerous CPD events, providing educators with practical strategies and resources for engaging students with SEND in music education.

		<ul style="list-style-type: none"> We have increased our fundraising initiatives with corporates and private donors.
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Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	As at 31 March 2025, the charity has unrestricted funds of £7,348 and restricted funds of £45,821.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The charity currently does not hold reserves.
Amount of reserves held	Para 1.22	N/A
Reasons for holding zero reserves	Para 1.22	The charity does not engage in activities that may require reserves yet. In the future, the charity may retain a small proportion of funds to cover agreed or committed expenditure and reserves to mitigate any identified financial risks.
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	The Charity is governed by the Constitution of a Charitable Incorporated Organisation whose only voting members are its charity Trustees registered on 24 May 2019 made pursuant to the Charities Act 2011 and the General Regulations.
How is the charity constituted? (e.g. unincorporated association, CIO)	Para 1.25	CIO - Foundation

Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<p>The Charity has 12 trustees as at 31 March 2025.</p> <p>The required knowledge and skills are identified through Trustee skill audit.</p> <p>An introduction to the charity and a statement of responsibilities are provided during the recruitment process to attract prospective candidates and to help them understand the roles and the requirements.</p> <p>Each candidate is required to submit their personal statement and CV. Then they are interviewed by the founding Trustees for their knowledge, experience and skills. They are also considered for their connection to the boroughs covered by the charity and the commitment to the work carried out by the charity.</p> <p>After successful interview, each prospective Trustee is invited to meet the Board of Trustees and observe a Board meeting in action.</p> <p>Once the prospective Trustees confirm their interest in the Trustee role, a vote is carried out among the existing Trustees for any objections.</p>
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Reference and Administrative details

Charity name	Musical Boroughs Trust
Other name the charity uses	Tri-borough Music Trust
Registered charity number	1183585
Charity's principal address	Tri-borough Music Hub, Lyric, Hammersmith, Lyric Square, King Street, London, W6 0QL.

Names of the charity trustees who manage the charity

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
Susan Whiddington	Chair	Since 21/09/2021	The Board
Ian Mclean Adams	Trustee	Since 24/05/2019	The Board
Eva Morrison	Communications & Marketing Lead	Since 04/12/2019	The Board
Linlin Jin	Treasurer	Since 04/12/2019	The Board
Timothy Garrard	Trustee	Since 05/02/2020	The Board
Catherine Marris	Trustee	Since 10/06/2020	The Board
Edward McGovern	Trustee	Since 10/06/2020	The Board
Milica Vukovic-Smart	Trustee	Since 18/01/2022	The Board
Socorro Torres-Duarte	Trustee	Since 23/02/2023	The Board
Caroline Hansen	Trustee	Since 29/09/2023	The Board
Grace Lee	Trustee	Since 29/09/2023	The Board
Jonathan Chambers	Trustee	Since 29/09/2023	The Board

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Exemptions from disclosure

Reason for non-disclosure of key personnel details

N/A, no exemption taken.

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	<i>Susan Whiddington CBE, Chair</i>
Full name(s)	Susan Whiddington CBE
Position(s)	Chair

Date 30 January 2026

Musical Boroughs Trust

Registered Charity Number: 1183585

Musical Boroughs Trust
Trustees' Annual Report and Financial Statements
For the year ended 31 March 2025

Musical Boroughs Trust

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Musical Boroughs Trust

Charity information

Trustees	Susan Whiddington CBE (Chair), appointed 21/09/2021 Eva Morrison, appointed 04/12/2019 Linlin Jin, appointed 04/12/2019 Timothy Garrard, appointed 05/02/2020 Edward McGovern, appointed 10/06/2020 Socorro Torres-Duarte, appointed 23/02/2023 Jonathan Chambers, appointed 29/09/2023 Chloe Armstrong, appointed 12/02/2025 Isabella Farrell-Grey, appointed 19/09/2025 Mackenzie Clark, appointed 01/11/2025 Sophia Mazgarova, appointed 01/11/2025 Caroline Hansen, appointed 29/09,2023, resigned 31/12/2024 Grace Lee, appointed 29/09/2023, resigned 26/11/2024 Ian Mclean Adams, appointed 24/05/2019, resigned 30/05/2025 Catherine Marris, appointed 10/06/2020, resigned 30/05/2025 Milica Vukovic-Smart, appointed 18/01/2022, resigned 30/07/2025
Registered charity number	1183585
Principal address	Tri-borough Music Hub, Lyric, Hammersmith, Lyric Square, King Street, London, W6 0QL
Bankers	HSBC Bank Plc, 8 Canada Square, London, E14 5HQ

Musical Boroughs Trust

Report of the Trustees for the year ended 31 March 2025

Introduction

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2025. The Charity is governed by the Constitution of a Charitable Incorporated Organisation whose only voting members are its charity trustees. The charity was registered with the Charities Commission on 24 May 2019 made pursuant to the Charities Act 2011 and the General Regulations.

The financial statements have been prepared 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 (FRS102), the UK General Accepted Practice, and the Charities Act 2011 as detailed in the accounting policies.

Structure, Governance and Management

Musical Boroughs Trust (the "Charity") was registered as a charitable incorporated organisation on 24 May 2019, number 1183585.

The working name was officially changed to Tri-borough Music Trust (TBMT) on 14 October 2022.

Trustees are appointed by the Board of Trustees for their respective knowledge, skills and experience. The induction process for newly appointed Trustees comprises an initial meeting with the Trustee to brief them on their legal obligations under charity law, the decision-making processes of the charity and its policies and procedures. The Chair, and often the Head of the Tri-borough Music Hub, meets with new Trustees before the new Trustee's first Board meeting to provide background and current information about the charity. Potential Trustees are invited to attend a Board Meeting as an observer before they commit to becoming a Trustee. Individuals, who express an interest in becoming a Trustee after attending a Trustees' meeting as an observer are voted on by the Trustees.

The Board of Trustees meets quarterly to consider applications and deal with the governance of the charity.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces. The Board of Trustees meets quarterly to ensure the risks are assessed constantly and all necessary actions are taken to lessen the risks.

Public Benefit

The Trustees have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission in respect of public benefit when reviewing the Charity's aims and objectives and planning future activities for the year.

Objectives and Activities

The primary objective is to promote for the public benefit the outstanding work of the Tri-borough Music Hub (TBMH) in three west London boroughs: Hammersmith and Fulham; the Royal Borough of Kensington and Chelsea; and the City of Westminster:

Musical Boroughs Trust

- (a) by providing information, advice, raising awareness and grants for the delivery of high-quality music education;
- (b) by promoting collaborative working by supporting the provision of services, activities and facilities (that are not required to be provided by the local education authorities) for the highest quality learning opportunities in music and the arts; and
- (c) to advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time.

Achievements and Performance

Together, TBMT and TBMH have taken on responsibilities in coordinating the ways in which we support local music education to avoid a duplication of effort. Supported by its Trustees, who have a wide range of professional expertise, TBMT has begun a new phase of its existence by raising funds for activities to provide high-quality music making opportunities for approximately 20,000 children and young people each year. The three local authorities have generously supported the excellent work of the Tri-Borough Music Hub, but recent cuts to central Government grants have meant that we urgently need the help of parents, trusts, foundations, businesses and individual donors to sustain the hugely valued inclusive work which has been pioneered in our three boroughs by offering a wide range of musical opportunities to disadvantaged young people.

TBMT's role is to raise funds to help fund music programmes across our boroughs. We aim to achieve this through grant applications to charitable trusts and foundations, such as the John Lyon's Charity, and through the generosity of our donor community and corporate supporters.

However, more support is urgently needed. We are raising funds for:

- Bursaries and music scholarships to cover the costs of music lessons for highly talented children/young people living below the poverty line.
- Inclusive music programmes that fully reflect the diversity of our three boroughs.
- Musical instruments of all types to support young musicians.
- Running costs of TBMH's Saturday music school, weekday youth ensembles and choirs (covering multiple genres), and holiday courses, which build confidence, develop skills and consolidate learning.
- Special projects for children with additional needs, such as Musical Senses, specifically created for young people who are blind, partially sighted, Deaf or hard of hearing.
- Salaries of specialist music staff who work with disadvantaged children and enable them to access new opportunities and develop life chances they wouldn't otherwise have.
- Performance events that inspire children and encourage them to aim really high, as we want every child in our area to be able to access and enjoy music making - because we know it's more than music. Music helps the educational development and wellbeing of children and young people. Through music, the foundations of learning are strengthened, helping to build confidence, teamwork and sociability as well as academic achievement and creativity. In this way, aspirations are raised, and children's life chances are improved.

We believe that music is an essential part of the school curriculum, and we strive to ensure it reaches and engages all children equally, regardless of challenging circumstances. In our area, where almost half of children live in poverty, we help enable access for all by funding a broad range of inclusive music programmes delivered by the TBMH.

Musical Boroughs Trust

This Financial Year was very successful in helping the charity achieve its objectives of serving more young people to participate in musical activities. Highlights include:

- **Music Makes You Songwriting Project (2025):**

Ten schools (five in 2024) participated in this project, with pupils' co-creation, continuous professional development for staff and tailored musical support. Pupil's voice was central to the planning and delivery, ensuring ownership and engagement. The created songs are now part of hub-wise repertoire, with several included in Makaton resources. The 5 schools joined the project are Barlby Primary School, College Park School George Eliot, Jack Tizard School, Cambridge School, and St Edwards School. *"It's Going to Be Bright"* (composed in 2024) is now used in Makaton Choir.

- **Makaton Choir:**

The project creates inclusive singing choir across SEND schools and is expanding. The focus is on music, communication, and emotional/social development. It includes RCM mentors, Sound About access, and cross-school collaboration. The performance alternatives (videos) ensure accessibility.

In May 2024, the Choir performed at West London Inclusive Arts Festival at the Royal Albert Hall (songs included *"Three Little Birds"* and *"Today is Going to Be Bright"*)

In Dec 2024, the Makaton Choir Hub with video resources, tutorials, and lyrics was launched.

Ongoing in 2025. The schools are encouraged to submit videos to grow the virtual choir community.

- **Musical Senses:**

This programme catered to young musicians who are blind/visually impaired or Deaf/hard of hearing. It provided workshops led by professionals with similar disabilities, fostering inspiration and demonstrating achievable musical pathways. It is run in partnership with RCM, ABRSM, Youth Music, Audiovisibility Charity, and John Lyon's Charity. The workshop leaders and tutors reflect participants' lived experiences.

2024 highlights include:

- 3-day programme with composition, songwriting, and collaborative work at the Royal College of Music for 17 students and their families
- Final sharing included performances from participants and professionals (e.g., Deaf Rave, Bobby Goulder)

- **Inclusive Delivery and Resources:**

Delivery of events such as the Hub's Christmas Festival has been enhanced with visual resources and signing. Additionally, multiple entry points were created, such as video submissions, allowing participation for those with challenges performing live.

- **CPD for Educators and Partners:**

The Hub offered numerous CPD events, including "Inclusive Practice in the Classroom" for school tutors and "Building Musical Pathways for All" for a wider audience. These sessions provided educators with practical strategies and resources for engaging students with SEND in music education.

Musical Boroughs Trust

- **Partnerships:**

The Hub fostered collaborations with organisations like Live Music Now and In-deep Therapy, facilitating targeted SEND projects within schools.

- **Trustees:**

Attended a range of musical events including Christmas concerts, jazz festivals, etc.

- **Donors:**

We have increased our fundraising initiatives with corporates and private donors. We wish to thank the many trusts, foundations and individual donors who supported us this past year.

Financial Review

The total income for the year was £34,968 (2024: £53,392) with unrestricted income of £2,268 (2024: £4,225) and restricted income of £32,700 (2024: £49,167).

The total grant made out of the restricted income was £35,987 (2024: £86,460). The expenses were £224 on unrestricted activities (2024: £187) and £nil (2024: £nil) on restricted activities to promote the Charity.

The Charity has total funds of £53,169 (2024: £54,412), with unrestricted funds of £7,348 (2024: £13,235) and restricted funds of £45,821 (2024: £41,177) at the year end.

Reserves Policy

The Charity currently has no reserves as we do not have any paid employees, nor do we rent office space, and our administrative outgoings are very limited. In the future, the Charity may retain a small proportion of funds to cover agreed or committed expenditure and reserves to mitigate any identified financial risks.

Plans for Future Periods

TBMT will continue seeking new funding to support increased capacity for local music making so that its activities may benefit even more local young people, as consistent with its business plan, and to this end will ensure that income targets include a proportion of unrestricted funds.

Our goal for the next year is to raise funds to employ a part-time fundraiser who can support the Trust's fundraising activities. We will also be raising significant funds for a major musical event, featuring over 1,000 children and young people at the Royal Albert Hall on 29 June 2027. This fundraising will be a combination of identifying new donors and inviting them to special events, participating in the Big Give campaigns to attract online donations, applying to a range of trusts and foundations for specific project funding and increasing TBMT's presence at Tri-borough Music Hub and other musical events which will include bucket collections.

As of 1st September 2024, the new Music Hub geographies came into effect that saw 117 music hubs in England reduced to just 43. This followed a change of policy by Arts Council England (ACE) and Department for Education (DfE), which now sees music hubs operate across larger geographic areas. RBKC has been appointed as the Hub Lead Organisation (HLO) by ACE/DfE as part of a consortium agreement across seven Local Authorities: Brent, Ealing, Hammersmith and Fulham, Harrow, Hillingdon, Kensington and Chelsea, and Westminster.

This new entity, called London West Music Hub, covers five existing Music Services/Hubs: Brent, Ealing, Harrow, Hillingdon, Tri-borough. At present there is no change to fundraising of the Tri-borough Music Trust beyond the TBMH area.

Musical Boroughs Trust

The Tri-borough Music Trust endeavours to open the doors to future collaborations and connections for extending the scope and impact of TBMH's work. Additionally, a long-term goal for the TBMT is that by securing access to new sources of funding for TBMH, moving forward, the Hub can devote more of its income to partnership working.

Approval

This report was approved by the Board of Trustees and signed on its behalf on 30 January 2026 by:

Susan Whiddington CBE, Chair

Susan Whiddington CBE, Chair

Musical Boroughs Trust

Statement of Financial Activities for the year ended 31 March 2025

	Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total funds for the year ended 31 March 2025 £	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total funds for the year ended 31 March 2024 £
Incoming resources									
Income and endowments from:									
Donations and legacies	3	2,268	32,700	-	34,968	4,225	49,167	-	53,392
Total income		2,268	32,700	-	34,968	4,225	49,167	-	53,392
Resources expended									
Expenditure on:									
Charitable activities	4	-	35,987	-	35,987	-	86,400	-	86,460
Raising funds		224	-	-	224	187	-	-	187
Total expenditure		224	35,987	-	36,211	187	86,400	-	86,647
Net income/(expenditure)		2,044	(3,287)	-	(1,243)	4,038	(37,293)	-	(33,255)
Net movement in funds		2,044	(3,287)	-	(1,243)	4,038	(37,293)	-	(33,255)
Reconciliation of funds:									
Total funds brought forward		13,235	41,177	-	54,412	9,197	78,470	-	87,667
Total funds carried forward		15,279	37,890	-	53,169	13,235	41,177	-	54,412

The notes on page 10 to 13 form part of these financial statements.

Musical Boroughs Trust

Balance Sheet as at 31 March 2025

	Note	Unrestricted funds	Restricted income funds	Endowment funds	31 March 2025	Unrestricted funds	Restricted income funds	Endowment funds	31 March 2024
		£	£	£	£	£	£	£	£
Fixed assets									
Tangible assets		-	-	-	-	-	-	-	-
Total fixed assets		-	-	-	-	-	-	-	-
Current assets									
Debtors	6	4,040	-	-	4,040	3,850	-	-	3,850
Cash at bank and in hand	7	3,308	45,821	-	49,129	1,408	49,154	-	50,562
Total current assets		7,348	45,821	-	53,169	5,268	49,154	-	54,412
Current liabilities									
Amounts falling due within one year		-	-	-	-	-	-	-	-
Total current liabilities		-	-	-	-	-	-	-	-
Net current assets		7,348	45,821	-	53,169	5,268	49,154	-	54,412
Total assets less current liabilities		7,348	45,821	-	53,169	5,268	49,154	-	54,412
Funds of the Charity									
Unrestricted funds	8	7,348	45,821	-	53,169	5,258	49,154	-	54,412
Total funds		7,348	45,821	-	53,169	5,258	49,154	-	54,412

The notes on page 10 to 13 form part of these financial statements.

The financial statements were approved by the Trustees on 30 January 2026 and were signed on its behalf by:

Susan Whiddington CBE, Chair

Susan Whiddington CBE

Musical Boroughs Trust

Notes to the financial statements for the year ended 31 March 2025

1. Basis of preparation

1.1 CIO information

Musical Boroughs Trust was registered as a charitable incorporated organisation on 24 May 2019 and is governed by a constitution dated 24 May 2019 and registered with the Charity Commission under charity number 1183585. The Charity's principal office address is Tri-borough Music Hub, Lyric, Hammersmith, Lyric Square, King Street, London, W6 0QL.

1.2 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) issued on 16 July 2014 ("Charities SORP (FRS102)"), the UK General Accepted Practice and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have not departed from the Charities (Accounts and Reports) Regulations 2008.

Musical Boroughs Trust meets the definition of a public benefit entity under FRS 102.

1.3 Going concern

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

2. Accounting policies

a. Recognition of income

Income is recognised in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

b. Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

c. Donated services and facilities

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

d. Expenditure

Expenditure (excluding grants) is included in the SoFA on an accrual basis.

Musical Boroughs Trust

e. Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

f. Creditors

Creditors are recognised where the Charity 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.

g. Provision for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

h. Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

i. Tangible fixed assets

They are valued at historical costs. The depreciation policies are disclosed in note 6.

j. Debtors

Debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

k. Fund accounting

All funds received in the year are unrestricted in their application, the Trustees having full discretion over their use.

l. Critical accounting estimates and judgements

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.

The Trustees have judged that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

Musical Boroughs Trust

3. Analysis of income

	Total income for the year ended 31 March 2025	Total income for the year ended 31 March 2024
Donations	£	£
Restricted	2,268	4,225
Unrestricted	32,700	49,167
Total Income	34,968	53,392

4. Charitable activities

	Grant made	Total grant made for the year ended 31 March 2025	Grant made	Total grant made for the year ended 31 March 2024
Charitable activities	£	£	£	£
Restricted	35,987	35,987	86,460	86,460
Unrestricted	-	-	-	-
Total charitable activities	35,987	35,987	86,460	86,460

Charitable expenditure represents grants made to the Tri-borough Music Hub for use specifically towards delivery of its Musical Senses project in order to support local young people with vision and hearing impairments access music education activities.

5. Employees

The Charity has not employed any staff for the year (2024: nil).

6. Debtors and prepayments

	31 March 2025	31 March 2024
	£	£
Other debtors – unrestricted	4,040	3,850
Total	4,040	3,850

7. Cash at bank and in hand

	31 March 2025	31 March 2024
	£	£
Cash at bank – restricted	45,821	49,154
Cash at bank – unrestricted	3,307	1,407
Cash in hand	1	1
Total	49,129	50,562

Musical Boroughs Trust

8. Charity funds

Funds	Fund balances brought forward At 31 March 2024 £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward At 31 March 2025 £
Restricted	41,177	32,700	(35,987)	-	-	37,890
Unrestricted	13,235	2,268	(224)	-	-	15,279
Total Funds	54,412	34,968	(36,211)	-	-	53,169

9. Transactions with trustees and related parties

The Trustees received no remuneration or benefits from the Charity during the year and have not incurred any expenses.

There have been no related party transactions during the year.

10. Post balance sheet event

There are no post balance sheet events that require disclosure.



Section A Independent Examiner's Report

Report to the trustees/ members of	Musical Boroughs Trust		
On accounts for the year ended	Musical Boroughs Trust	Charity no (if any)	1183585
Set out on pages	1 - 13		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2025.

**Responsibilities and
basis of report**

As the charity's trustees, 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 Trust'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 (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

* Please delete the words in the brackets if they do not apply.

Signed:  **Date:** 30 January 2026

Name: Sophia Chang

**Relevant professional
qualification(s) or body
(if any):** SAICA

Address: 50C Oxford Road
London
NW6 5SL

To the board of trustees of Musical Boroughs Trust,

I, Sophia Chang, declare that I am independent of Musical Boroughs Trust and its trustees as defined by CC32 Independent examination of charity accounts: Directions and guidance for examiners (the "Directions"). I have no connection with the trustees which might inhibit the impartial conduct of the examination to be carried out by me.

I declare I am eligible to perform the independent examination per the Directions when the income of Musical Boroughs Trust for the year ended 31 March 2025 is below £250,000.

I was a South African Chartered Accountant and I have been working in the UK as an accountant for over 20 years.

I declare I have read the Directions and the related guidance as set out in the Directions.

I hereby accept the trustees' re-appointment to perform independent examination of the annual report for the year ended 31 March 2025 of Musical Boroughs Trust. I will donate my service worth of £550 for the independence examination.

Yours sincerely,

A handwritten signature in black ink, appearing to be 'Sophia Chang', written in a cursive style.

Sophia Chang

27 January 2026

MUSICAL BOROUGHES TRUST

England & Wales - Charity number 1183585

Accounts

Musical Boroughs Trust

Registered Charity Number: 1183585

Musical Boroughs Trust
Trustees' Annual Report and Financial Statements
For the year ended 31 March 2024

Musical Boroughs Trust

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Musical Boroughs Trust

Charity information

Trustees

Susan Whiddington CBE (Chair), appointed 21/09/2021
Ian Mclean Adams, appointed 24/05/2019
Eva Morrison, appointed 04/12/2019
Linlin Jin, appointed 04/12/2019
Timothy Garrard, appointed 05/02/2020
Catherine Marris, appointed 10/06/2020
Edward McGovern, appointed 10/06/2020
Milica Vukovic-Smart, appointed 18/01/2022
Socorro Torres-Duarte, appointed 23/02/2023
Caroline Hansen, appointed 29/09,2023, resigned 31/12/2024
Grace Lee, appointed 29/09/2023, resigned 26/11/2024
Jonathan Chambers, appointed 29/09/2023
Claire Goddard, appointed 05/02/2020, resigned 30/09/2023
Fatin Boumaaz, appointed 11/09/2019, resigned 30/09/2023
Stuart Whatmore, appointed 24/05/2019, resigned 30/09/2023

Registered charity number 1183585

Principal address

Tri-borough Music Hub,
Lyric, Hammersmith,
Lyric Square,
King Street,
London,
W6 0QL

Bankers

HSBC Bank Plc,
8 Canada Square,
London,
E14 5HQ

Musical Boroughs Trust

Report of the Trustees for the year ended 31 March 2024

Introduction

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2024. The Charity is governed by the Constitution of a Charitable Incorporated Organisation whose only voting members are its charity trustees. The charity was registered with the Charities Commission on 24 May 2019 made pursuant to the Charities Act 2011 and the General Regulations.

The financial statements have been prepared 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 (FRS102), the UK General Accepted Practice, and the Charities Act 2011 as detailed in the accounting policies.

Structure, Governance and Management

Musical Boroughs Trust (the "Charity") was registered as a charitable incorporated organisation on 24 May 2019, number 1183585.

The working name was officially changed to Tri-borough Music Trust (TBMT) on 14 October 2022. Trustees are appointed by the Board of Trustees for their respective knowledge, skills and experience. The induction process for newly appointed Trustees comprises an initial meeting with the Trustee to brief them on their legal obligations under charity law, the decision-making processes of the charity and its policies and procedures. The Chair, and often the Head of the Tri-borough Music Hub, meet with new Trustees before the new Trustee's first Board meeting to provide background and current information about the charity. Potential Trustees are also invited to attend a Board Meeting as an observer before they commit to becoming a Trustee.

The Board of Trustees meets quarterly to consider applications and deal with the governance of the charity.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces. The Board of Trustees meets quarterly to ensure the risks are assessed constantly and all necessary actions are taken to lessen the risks.

Public Benefit

The Trustees have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission in respect of public benefit when reviewing the Charity's aims and objectives and planning future activities for the year.

Objectives and Activities

The primary objective is to promote for the public benefit the outstanding work of the Tri-borough Music Hub (TBMH) in three west London boroughs: Hammersmith and Fulham; the Royal Borough of Kensington and Chelsea; and the City of Westminster:

- (a) by providing information, advice, raising awareness and grants for the delivery of high-quality music education;

Musical Boroughs Trust

- (b) by promoting collaborative working by supporting the provision of services, activities and facilities (that are not required to be provided by the local education authorities) for the highest quality learning opportunities in music and the arts; and
- (c) to advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time.

Achievements and Performance

Together, TBMT and TBMH have taken on responsibilities in coordinating the ways in which we support local music education to avoid a duplication of effort. Supported by its Trustees, who have a wide range of professional expertise, TBMT has begun a new phase of its existence by raising funds for activities to provide high-quality music making opportunities for approximately 20,000 children and young people each year. The three local authorities have generously supported the excellent work of the Tri-Borough Music Hub, but recent cuts to central Government grants have meant that we urgently need the help of parents, trusts, foundations, businesses and individual donors to sustain the hugely valued inclusive work which has been pioneered in our three boroughs by offering a wide range of musical opportunities to disadvantaged young people.

TBMT's role is to raise funds to help fund music programmes across our boroughs.

We aim to achieve this through grant applications to charitable trusts and foundations, such as the John Lyon's Charity, and through the generosity of our donor community and corporate supporters. However, more support is urgently needed. We are raising funds for:

- Bursaries and music scholarships to cover the costs of music lessons for highly talented children/young people living below the poverty line.
 - Inclusive music programmes that fully reflect the diversity of our three boroughs.
 - Musical instruments of all types to support young musicians.
 - Running costs of TBMH's Saturday music school, weekday youth ensembles and choirs (covering multiple genres), and holiday courses, which build confidence, develop skills and consolidate learning.
 - Special projects for children with additional needs, such as Musical Senses, specifically created for young people who are blind, partially sighted, Deaf or hard of hearing.
 - Salaries of specialist music staff who work with disadvantaged children and enable them to access new opportunities and develop life chances they wouldn't otherwise have.
1. Performance events that inspire children and encourage them to aim really high, ~~as such~~
 - ~~w~~We want every child in our area to be able to access and enjoy music making - because we know it's more than music. Music helps the educational development and wellbeing of children and young people. Through music, the foundations of learning are strengthened, helping to build confidence, teamwork and sociability as well as academic achievement and creativity. In this way, aspirations are raised, and children's life chances are improved.

We believe that music is an essential part of the school curriculum, and we strive to ensure it reaches and engages all children equally, regardless of challenging circumstances. In our area, where almost half of children live in poverty, we help enable access for all by funding a broad range of inclusive music programmes delivered by the TBMH.

Musical Boroughs Trust

This Financial Year was very successful in helping the charity achieve its objectives of serving more young people to participate in musical activities. Highlights include:

- **Music Makes You Songwriting Project (2024):** Five schools participated in this project, co-creating original songs with a musician based on the school's and students' needs. Pupil's voice was central to the planning and delivery, ensuring ownership and engagement.
- **Music Makes Me Concert:** Held on 27th June 2023 at the Royal Albert Hall, this major musical event involved over 1,100 children and young people from the three boroughs singing in the chorus and playing in the orchestra. A specially commissioned musical piece was performed which followed the adventures of a neuro-diverse young women who finds herself through music. This event was a huge triumph of planning and participation, involving a number of other prestigious organisations, including the Royal College of Music and the Royal Albert Hall. The Royal Albert Hall's auditorium was complexly full, with an audience comprised of families, friends, funders and supporters.
- **Makaton Pilot Project:** This pilot launched with five SEND schools and aimed to develop communication, social, and emotional regulation skills through collaborative music-making and signing. The Hub hopes to expand this project into a wider Makaton choir.
- **Musical Senses:** This programme catered to young musicians who are blind/visually impaired or Deaf/hard of hearing. It provided workshops led by professionals with similar disabilities, fostering inspiration and demonstrating achievable musical pathways. The programme has expanded in 2024 with a three-day programme for older students.
- **Inclusive Delivery and Resources:** Delivery of events such as the Hub's Christmas Festival has been enhanced with visual resources and signing. Additionally, multiple entry points were created, such as video submissions, allowing participation for those with challenges performing live.
- **CPD for Educators and Partners:** The Hub offered numerous CPD events, including "Inclusive Practice in the Classroom" for school tutors and "Building Musical Pathways for All" for a wider audience. These sessions provided educators with practical strategies and resources for engaging students with SEND in music education.
- **Partnerships:** The Hub fostered collaborations with organisations like Live Music Now and In-deep Therapy, facilitating targeted SEND projects within schools.
- **Trustees:** Attended a range of musical events including Christmas concerts, jazz festivals, etc.
- **Donors:** We have increased our fundraising initiatives with corporates and private donors. We wish to thank the many trusts, foundations and individual donors who supported us this past year.

Our trustees are:

~~Susan Whiddington CBE, Chair~~

~~Milica Vukovic-Smart, Deputy Chair~~

~~Ian Adams~~

~~Jonathan Chambers~~

~~Tim Garrard~~

~~Caroline Hansen~~

~~Grace Lee~~

~~Catherine Marris~~

~~Edward McGovern~~

Musical Boroughs Trust

Eva Morrison

• Socorro Torres-Duarte

Financial Review

The total income for the year was £53,392 (2023: £79,182) with unrestricted income of £4,225 (2023: £906) and restricted income of £49,167 (2023: £78,276).

The total grant made out of the restricted income was £86,460 (2023: £18,400). The expenses were £187 on unrestricted activities (2023: £455) and £nil (2023: £nil) on restricted activities to promote the Charity.

The Charity has total funds of £54,412 (2023: £87,667), with unrestricted funds of £13,235 (2023: £9,197) and restricted funds of £41,177 (2023: £78,470) at the year end.

Reserves Policy

The Charity currently has no reserves as we do not have any paid employees, nor do we rent office space, and our administrative outgoings are very limited. In the future, the Charity may retain a small proportion of funds to cover agreed or committed expenditure and reserves to mitigate any identified financial risks.

Plans for Future Periods

TBMT will continue seeking new funding to support increased capacity for local music making so that its activities may benefit even more local young people, as consistent with its business plan, and to this end will ensure that income targets include a proportion of unrestricted funds. Our goal for the next year is to raise funds to employ a part-time fundraiser who can support the Trust's fundraising activities.

As of 1st September 2024, the new Music Hub geographies came into effect that saw 117 music hubs in England reduced to just 43. The new reality came about following a change of policy by Arts Council England (ACE) and Department for Education (DfE), which now sees music hubs operate across larger geographic areas. RBKC has been appointed as the Hub Lead Organisation (HLO) by ACE/DfE as part of a consortium agreement across seven Local Authorities: Brent, Ealing, Hammersmith and Fulham, Harrow, Hillingdon, Kensington and Chelsea, and Westminster. This covers five existing Music Services/Hubs: Brent, Ealing, Harrow, Hillingdon, Tri-borough. At present there is no change to fundraising of the Tri-borough Music Trust beyond the TBMH area.

The Tri-borough Music Trust endeavours to open the doors to future collaborations and connections for extending the scope and impact of TBMH's work. Additionally, a long-term goal for the TBMT is that by securing access to new sources of funding for TBMH, moving forward, the Hub can devote more of its income to partnership working.

Approval

This report was approved by the Board of Trustees and signed on its behalf on [XX] January 2025 by:

Susan Whiddington

Musical Boroughs Trust

| [Susan Whiddington CBE](#)

Musical Boroughs Trust

Statement of Financial Activities for the year ended 31 March 2024

	Note	Unrestricted funds	Restricted income funds	Endowment funds	Total funds for the year ended 31 March 2024	Unrestricted funds	Restricted income funds	Endowment funds	Total funds for the year ended 31 March 2023
		£	£	£	£	£	£	£	£
Incoming resources									
Income and endowments from:									
Donations and legacies	3	4,225	9,167	-	53,392	906	8,276	-	79,182
			4				7		
Total income		4,225	9,167	-	53,392	906	78,276	-	79,182
Resources expended									
Expenditure on:									
Charitable activities	4	-	86,460	-	86,460	-	18,400	-	18,400
Raising funds		187	-	-	187	455	-	-	455
			8						
Total expenditure		187	6,460	-	86,647	455	18,400	-	18,855
Net income/(expenditure)		4,038	(37,293)	-	(33,255)	451	59,876	-	60,327
Net movement in funds		4,038	7,293	-	(33,255)	451	59,876	-	60,327
Reconciliation of funds:									
Total funds brought forward		9,197	78,470	-	87,667	8,746	18,594	-	27,340
			4						
Total funds carried forward		13,235	1,177	-	54,412	9,197	78,470	-	87,667

The notes on page 9 to 13 form part of these financial statements.

Musical Boroughs Trust

Balance Sheet as at 31 March 2024

	Note	Unrestricted funds	Restricted income funds	Endowment funds	31 March 2024	Unrestricted funds	Restricted income funds	Endowment funds	31 March 2023
		£	£	£	£	£	£	£	£
Fixed assets									
Tangible assets		-	-	-	-	-	-	-	-
Total fixed assets		-	-	-	-	-	-	-	-
Current assets									
Debtors	6	3,850	-	-	3,850	1,044	-	-	1,044
Cash at bank and in hand	7	1,408	49,154	-	50,562	7,619	79,004	-	86,623
Total current assets		5,258	49,154	-	54,412	8,663	79,004	-	87,667
Current liabilities									
Amounts falling due within one year		-	-	-	-	-	-	-	-
Total current liabilities		-	-	-	-	-	-	-	-
Net current assets		5,258	49,154	-	54,412	8,663	79,004	-	87,667
Total assets less current liabilities		5,258	49,154	-	54,412	8,663	79,004	-	87,667
Funds of the Charity									
Unrestricted funds	8	5,258	49,154	-	54,412	8,663	79,004	-	87,667
Total funds		5,258	49,154	-	54,412	8,663	79,004	-	87,667

The notes on page 9 to 13 form part of these financial statements.

The financial statements were approved by the Trustees on [XX] January 2025 and were signed on its behalf by:

Susan Whiddington

[Susan Whiddington_CBE](#)

Musical Boroughs Trust

Notes to the financial statements for the year ended 31 March 2024

1. Basis of preparation

1.1 CIO information

Musical Boroughs Trust was registered as a charitable incorporated organisation on 24 May 2019 and is governed by a constitution dated 24 May 2019 and registered with the Charity Commission under charity number 1183585. The Charity's principal office address is Tri-borough Music Hub, Lyric, Hammersmith, Lyric Square, King Street, London, W6 0QL.

1.2 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) issued on 16 July 2014 ("Charities SORP (FRS102)"), the UK General Accepted Practice and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have not departed from the Charities (Accounts and Reports) Regulations 2008.

Musical Boroughs Trust meets the definition of a public benefit entity under FRS 102.

1.3 Going concern

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

2. Accounting policies

a. Recognition of income

Income is recognised in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

b. Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

c. Donated services and facilities

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

d. Expenditure

Expenditure (excluding grants) is included in the SoFA on an accrual basis.

Musical Boroughs Trust

e. Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

f. Creditors

Creditors are recognised where the Charity 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.

g. Provision for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

h. Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

i. Tangible fixed assets

They are valued at historical costs. The depreciation policies are disclosed in note 6.

j. Debtors

Debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

k. Fund accounting

All funds received in the year are unrestricted in their application, the Trustees having full discretion over their use.

l. Critical accounting estimates and judgements

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.

The Trustees have judged that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

Musical Boroughs Trust

3. Analysis of income

	Total income for the year ended 31 March 2024	Total income for the year ended 31 March 2023
Donations	£	£
Restricted	4,225	906
Unrestricted	49,167	78,276
Total Income	53,392	79,182

4. Charitable activities

Charitable activities	Grant made	Total grant made for the year ended 31 March 2024	Total grant made for the year ended	
			Grant made	31 March 2023
	£	£	£	£
Restricted	86,460	86,460	18,400	18,400
Unrestricted	-	-	-	-
Total charitable activities	86,460	86,460	18,400	18,400

Charitable expenditure represents grants made to the Tri-borough Music Hub for use specifically towards delivery of its Musical Senses project in order to support local young people with vision and hearing impairments access music education activities.

5. Employees

The Charity has not employed any staff for the year (2023: nil).

6. Debtors and prepayments

	31 March 2024	31 March 2023
	£	£
Other debtors – unrestricted	3,850	1,044
Total	3,850	1,044

7. Cash at bank and in hand

	31 March 2023	31 March 2023
	£	£
Cash at bank – restricted	49,154	79,004
Cash at bank – unrestricted	1,407	7,619
Cash in hand	1	1
Total	50,562	86,623

Musical Boroughs Trust

8. Charity funds

Funds	Fund balances brought forward At 31 March 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward At 31 March 2024 £
Restricted	78,470	49,167	(86,460)	-	-	41,177
Unrestricted	9,197	4,225	(187)	-	-	13,235
Total Funds	87,667	53,392	(86,647)	-	-	54,412

9. Transactions with trustees and related parties

The Trustees received no remuneration or benefits from the Charity during the year and have not incurred any expenses.

There have been no related party transactions during the year.

10. Post balance sheet event

There are no post balance sheet events that require disclosure.

MUSICAL BOROUGHES TRUST

England & Wales - Charity number 1183585

Accounts



Trustees' Annual Report for the period

From 01 April 2022 to 31 March 2023

Charity name: Musical Boroughs Trust

Charity registration number: 1183585

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>To promote for the public benefit in three west London boroughs such as Hammersmith and Fulham; the Royal Borough of Kensington and Chelsea; and City of Westminster area:</p> <p>(a) the arts by providing information, advice, raising awareness and grants for the delivery of high quality music education; and</p> <p>(b) the arts voluntary sector by promoting collaborative working by supporting the provision of services, activities and facilities (that are not required to be provided by the local education authorities) for the highest quality learning opportunities in music and the arts; and</p> <p>(c) to advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time.</p>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>Promotes the arts (and music in particular) by providing information, advice, raising awareness and grants for the delivery of high quality music education in the London boroughs of Hammersmith & Fulham, Kensington & Chelsea, and Westminster.</p> <p>What the charity does:</p> <ul style="list-style-type: none">• Education/training• Disability• Arts/culture/heritage/science• Human rights/religious or racial harmony/equality or diversity <p>Who the charity helps:</p> <ul style="list-style-type: none">• Children/young people• Elderly/old people

		<ul style="list-style-type: none"> • People with disabilities <p>How the charity works:</p> <ul style="list-style-type: none"> • Makes grants to organisations • Provides other finance
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policies.

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>Main achievements for the year includes:</p> <ul style="list-style-type: none"> • A successful fundraising campaign to support the world premiere event and performance, Music Makes Me, in the Royal Albert Hall on 27th June 2023 that saw 1,100 performers present an inclusive event which championed neuro-diversity; • A successful fundraising campaign to maintain our ongoing project, Musical Senses. This project supports young people who are blind/have a vision impairment (VI), a multi-sensory impairment, or who are deaf/hard of hearing (HoH). It culminated in an event on 12th July 2023 at the Royal College of Music; • We successfully fundraised for new musical instruments and equipment required by disadvantaged young people for their tuition and performances, overseen by the Tri-borough Music Hub; • We made a successful grant application to John Lyon's Charity to start a programme "Special Educational Needs and Disabilities, Musical Access and Belonging 2023-2025/6" undertaken by the Tri-borough Music Hub; • MBT's presence at a range of musical events including Christmas concerts, jazz festivals, etc.; • We have increased our fundraising initiatives with corporates and private donors.

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	As at 31 March 2023, the charity has unrestricted funds of £9,197 and restricted funds of £78,470.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The charity currently does not hold reserves.
Amount of reserves held	Para 1.22	N/A
Reasons for holding zero reserves	Para 1.22	The charity does not engage in activities that may require reserves yet. In the future, the charity may retain a small proportion of funds to cover agreed or committed expenditure and reserves to mitigate any identified financial risks.
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed , royal charter)	Para 1.25	The Charity is governed by the Constitution of a Charitable Incorporated Organisation whose only voting members are its charity Trustees registered on 24 May 2019 made pursuant to the Charities Act 2011 and the General Regulations.
How is the charity constituted? (e.g unincorporated association , CIO)	Para 1.25	CIO - Foundation
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<p>The Charity has 12 trustees as at 31 March 2023.</p> <p>The required knowledge and skills are identified through Trustee skill audit.</p> <p>An introduction to the charity and a statement of responsibilities are provided during the recruitment process to attract prospective candidates and to help them understand the roles and the requirements.</p> <p>Each candidate is required to submit their personal statement and CV. Then they are interviewed by the founding Trustees for their knowledge, experience and skills. They are also considered for their connection to the boroughs covered by the charity and the commitment to the work carried out by the charity.</p>

		<p>After successful interview, each prospective Trustee is invited to meet the Board of Trustees and observe a Board meeting in action.</p> <p>Once the prospective Trustees confirm their interest in the Trustee role, a vote is carried out among the existing Trustees for any objections.</p>
--	--	--

Reference and Administrative details

Charity name	Musical Boroughs Trust
Other name the charity uses	Tri-borough Music Trust
Registered charity number	1183585
Charity's principal address	Tri-borough Music Hub, Lyric, Hammersmith, Lyric Square, King Street, London, W6 0QL.

Names of the charity trustees who manage the charity

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
Susan Whiddington	Chair	Since 21/09/2021	The Board
Ian Mclean Adams	Trustee	Since 24/05/2019	The Board
Eva Morrison	Communications & Marketing Lead	Since 04/12/2019	The Board
Linlin Jin	Treasurer	Since 04/12/2019	The Board
Timothy Garrard	Trustee	Since 05/02/2020	The Board
Catherine Marris	Trustee	Since 10/06/2020	The Board
Edward McGovern	Trustee	Since 10/06/2020	The Board
Milica Vukovic-Smart	Trustee	Since 18/01/2022	The Board
Socorro Torres-Duarte	Trustee	Since 23/02/2023	The Board
Caroline Hansen	Trustee	Since 29/09/2023	The Board
Grace Lee	Trustee	Since 29/09/2023	The Board
Jonathan Chambers	Trustee	Since 29/09/2023	The Board
Clare Goddard	Fundraising Lead	Between 05/02/2020 and 23/02/2023	The Board
Fatin Boumaaz	Trustee	Between 11/09/2019 And 28/11/2023	The Board
Stuart Whatmore	Trustee	Between 24/05/2019 and 28/11/2023	The Board

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
---	-----

Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Exemptions from disclosure

Reason for non-disclosure of key personnel details

N/A, no exemption taken.

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	<i>Susan Whiddington</i>	Type text here
Full name(s)	Susan Whiddington	
Position(s)	Chair	
Date	30 January 2024	



Section A Independent Examiner's Report

Report to the trustees/ members of	Musical Boroughs Trust		
On accounts for the year ended	Musical Boroughs Trust	Charity no (if any)	1183585
Set out on pages	1 - 13		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2023.

**Responsibilities and
basis of report**

As the charity's trustees, 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 Trust'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 (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

* Please delete the words in the brackets if they do not apply.

Signed:  **Date:** 30 January 2024

Name: Sophia Chang

**Relevant professional
qualification(s) or body
(if any):** SAICA

Address: 50C Oxford Road
London
NW6 5SL

Musical Boroughs Trust

Registered Charity Number: 1183585

Musical Boroughs Trust
Trustees' Annual Report and Financial Statements
For the year ended 31 March 2023

Contents

Charity information	3
Report of the Trustees for the year ended 31 March 2023.....	4
Statement of Financial Activities for the year ended 31 March 2023.....	7
Balance Sheet as at 31 March 2023	8
Notes to the financial statements for the year ended 31 March 2023	9

Charity information

Trustees	Susan Whiddington (Chair), appointed 21/09/2021 Ian Mclean Adams, appointed 24/05/2019 Eva Morrison, appointed 04/12/2019 Linlin Jin, appointed 04/12/2019 Timothy Garrard, appointed 05/02/2020 Catherine Marris, appointed 10/06/2020 Edward McGovern, appointed 10/06/2020 Milica Vukovic-Smart, appointed 18/01/2022 Socorro Torres-Duarte, appointed 23/02/2023 Caroline Hansen, appointed 29/09/2023 Grace Lee, appointed 29/09/2023 Jonathan Chambers, appointed 29/09/2023 Claire Goddard, appointed 05/02/2020, resigned 23/02/2023 Fatin Boumaaz, appointed 11/09/2019, resigned 28/11/2023 Stuart Whatmore, appointed 24/05/2019, resigned 28/11/2023
Registered charity number	1183585
Principal address	Tri-borough Music Hub, Lyric, Hammersmith, Lyric Square, King Street, London, W6 0QL
Bankers	HSBC Bank Plc, 8 Canada Square, London, E14 5HQ

Report of the Trustees for the year ended 31 March 2023

Introduction

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2023. The Charity is governed by the Constitution of a Charitable Incorporated Organisation whose only voting members are its charity trustees registered on 24 May 2019 made pursuant to the Charities Act 2011 and the General Regulations.

The financial statements have been prepared 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 (FRS102), the UK General Accepted Practice, and the Charities Act 2011 as detailed in the accounting policies.

Structure, Governance and Management

Musical Boroughs Trust (the "Charity") was registered as a charitable incorporated organisation on 24 May 2019, number 1183585.

The working name was officially changed to Tri-borough Music Trust on 14 October 2022. Trustees are appointed by the Board of Trustees for their respective knowledge, skills and experience. The induction process for newly appointed Trustees comprises an initial meeting with the Trustees to brief them on their legal obligations under charity law, the decision-making processes of the charity and its policies and procedures. The Chair, and often the Head of the Tri-borough Music Hub, meet with new Trustees before the new Trustee's first Board meeting to provide background and current information about the charity. Potential Trustees are also invited to attend a Board Meeting as an observer before they commit to becoming a Trustee.

The Board of Trustees meets quarterly to consider applications and deal with the governance of the charity.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces. The board of Trustees meet quarterly to ensure the risks are assessed constantly and all necessary actions are taken to lessen the risks.

Public Benefit

The Trustees have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission in respect of public benefit when reviewing the Charity's aims and objectives and planning future activities for the year.

Objectives and Activities

The primary objective is to promote for the public benefit in three west London boroughs such as Hammersmith and Fulham; the Royal Borough of Kensington and Chelsea; and City of Westminster area:

- (a) by providing information, advice, raising awareness and grants for the delivery of high-quality music education;
- (b) by promoting collaborative working by supporting the provision of services, activities and facilities (that are not required to be provided by the local education authorities) for the highest quality learning opportunities in music and the arts; and

Musical Boroughs Trust

- (c) to advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time.

Achievements and Performance

This Financial Year was very successful in helping the charity achieve its objectives of serving more young people to participate in musical activities. Highlights include:

- A successful fundraising campaign to support the world premiere event and performance, Music Makes Me, in the Royal Albert Hall on 27th June 2023 that saw 1,100 performers present an inclusive event which championed neuro-diversity;
- A successful fundraising campaign to maintain our ongoing project, Musical Senses. This project supports young people who are blind/have a vision impairment (VI), a multi-sensory impairment, or who are deaf/hard of hearing (HoH). It culminated in an event on 12th July 2023 at the Royal College of Music;
- We successfully fundraised for new musical instruments and equipment required by disadvantaged young people for their tuition and performances, overseen by the Tri-borough Music Hub;
- We made a successful grant application to John Lyon's Charity to start a programme "Special Educational Needs and Disabilities, Musical Access and Belonging 2023-2025/6" undertaken by the Tri-borough Music Hub;
- MBT's presence at a range of musical events including Christmas concerts, jazz festivals, etc.;
- We have increased our fundraising initiatives with corporates and private donors.

We wish to thank the many trusts, foundations and individual donors who supported us this past year.

Financial Review

The total income for the year was £79,182 (2022: £32,477) with unrestricted income of £906 (2022: £5,817) and restricted income of £78,276 (2022: £26,660).

The total grant made out of the restricted income was £18,400 (2022: £7,920). The expenses were £455 on unrestricted activities (2022: £422) and £nil (2022: £146) on restricted activities to promote the Charity.

The Charity has total funds of £87,667 (2022: £27,340), with unrestricted funds of £9,197 (2022: £8,746) and restricted funds of £78,470 (2022: £18,594) at the year end.

Reserves Policy

The Charity currently has no reserves. In the future, the Charity may retain a small proportion of funds to cover agreed or committed expenditure and reserves to mitigate any identified financial risks.

Plans for Future Periods

MBT will continue seeking new funding to support increased capacity for local music making so that its activities may benefit even more local people, as consistent with its business plan, and to this end will ensure that income targets include a proportion of unrestricted funds.

We are in the midst of an Arts Council generated restructuring where we believe we will be the lead borough for a newly formed, London West Music Hub. This new structure will encourage collaboration

Musical Boroughs Trust

with other boroughs' music hubs. It has just to be determined if our fundraising will continue to be for the Tri-borough area or if we will fundraise collectively with the other four boroughs of the London West Music Hub.

Approval

This report was approved by the Board of Trustees and signed on its behalf on 30 January 2024 by:

Susan Whiddington

Susan Whiddington

Statement of Financial Activities for the year ended 31 March 2023

	Note	Unrestricted funds	Restricted income funds	Endowment funds	Total funds for the year ended 31 March 2023	Unrestricted funds	Restricted income funds	Endowment funds	Total funds for the year ended 31 March 2022
		£	£	£	£	£	£	£	£
Incoming resources									
Income and endowments from:									
Donations and legacies	3	906	78,276	-	79,182	5,817	26,660	-	32,477
Total income		906	78,276	-	79,182	5,817	26,660	-	32,477
Resources expended									
Expenditure on:									
Charitable activities	4	-	18,400	-	18,400	-	7,920	-	7,920
Raising funds		455	-	-	455	422	146	-	568
Total expenditure		455	18,400	-	18,855	422	8,066	-	8,488
Net income/(expenditure)		451	59,876	-	60,327	5,395	18,594	-	23,989
Net movement in funds		451	59,876	-	60,327	5,395	18,594	-	23,989
Reconciliation of funds:									
Total funds brought forward		8,746	18,594	-	27,340	3,351	-	-	27,340
Total funds carried forward		9,197	78,470	-	87,667	8,746	18,594	-	27,340

The notes on page 9 to 13 form part of these financial statements.

Musical Boroughs Trust

Balance Sheet as at 31 March 2023

	Note	Unrestricted funds	Restricted income funds	Endowment funds	31 March 2023	Unrestricted funds	Restricted income funds	Endowment funds	31 March 2022
		£	£	£	£	£	£	£	£
Fixed assets									
Tangible assets	6	-	-	-	-	25	-	-	25
Total fixed assets		-	-	-	-	25	-	-	25
Current assets									
Debtors	7	1,044	-	-	1,044	821	1,250	-	2,071
Cash at bank and in hand	9	7,619	79,004	-	86,623	7,990	17,344	-	25,334
Total current assets		8,663	79,004	-	87,667	8,811	18,594	-	27,405
Current liabilities									
Amounts falling due within one year	8	-	-	-	-	90	-	-	90
Total current liabilities		-	-	-	-	90	-	-	90
Net current assets		8,663	79,004	-	87,667	8,721	18,594	-	27,315
Total assets less current liabilities		8,663	79,004	-	87,667	8,746	18,594	-	27,340
Funds of the Charity									
Unrestricted funds	10	8,663	79,004	-	87,667	8,746	18,594	-	27,340
Total funds		8,663	79,004	-	87,667	8,746	18,594	-	27,340

The notes on page 9 to 13 form part of these financial statements.

The financial statements were approved by the Trustees on 30 January 2024 and were signed on its behalf by:

Susan Whiddington

Susan Whiddington

Notes to the financial statements for the year ended 31 March 2023

1. Basis of preparation

1.1 CIO information

Musical Boroughs Trust was registered as a charitable incorporated organisation on 24 May 2019 and is governed by a constitution dated 24 May 2019 and registered with the Charity Commission under charity number 1183585. The Charity's principal office address is Tri-borough Music Hub, Lyric, Hammersmith, Lyric Square, King Street, London, W6 0QL.

1.2 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) issued on 16 July 2014 ("Charities SORP (FRS102)"), the UK General Accepted Practice and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have not departed from the Charities (Accounts and Reports) Regulations 2008.

Musical Boroughs Trust meets the definition of a public benefit entity under FRS 102.

1.3 Going concern

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

2. Accounting policies

a. Recognition of income

Income is recognised in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

b. Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

c. Donated services and facilities

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

d. Expenditure

Expenditure (excluding grants) is included in the SoFA on an accrual basis.

Musical Boroughs Trust

e. Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

f. Creditors

Creditors are recognised where the Charity 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.

g. Provision for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

h. Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

i. Tangible fixed assets

They are valued at historical costs. The depreciation policies are disclosed in note 6.

j. Debtors

Debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

k. Fund accounting

All funds received in the year are unrestricted in their application, the Trustees having full discretion over their use.

l. Critical accounting estimates and judgements

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.

The Trustees have judged that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

Musical Boroughs Trust

3. Analysis of income

	Total income for the year ended 31 March 2023	Total income for the year ended 31 March 2022
Donations	£	£
Unrestricted	906	5,817
Restricted	78,276	26,660
Total Income	79,182	32,477

4. Charitable activities

	Grant made	Total grant made for the year ended 31 March 2023	Grant made	Total grant made for the year ended 31 March 2022
Charitable activities	£	£	£	£
Restricted	18,400	18,400	7,920	7,920
Unrestricted	-	-	-	-
Total charitable activities	18,400	18,400	7,920	7,920

Charitable expenditure represents grants made to the Tri-borough Music Hub for use specifically towards delivery of its Musical Senses project in order to support local young people with vision and hearing impairments access music education activities.

5. Employees

The Charity has not employed any staff for the year (2022: nil).

6. Tangible fixed assets

	Fixtures, fittings and equipment	Total
	£	£
Cost		
At 31 March 2021	82	82
Additions	-	-
At 31 March 2022	82	82
Additions	-	-
At 31 March 2023	82	82
Accumulated Depreciation		
At 31 March 2021	30	30
Depreciation	27	27
At 31 March 2022	57	57
Depreciation	25	25
At 31 March 2023	82	82
Net book value at 31 March 2022	25	25
Net book value at 31 March 2023	-	-

Office equipment are depreciated on a straight-line basis over the economic useful life of 3 years.

Musical Boroughs Trust

7. Debtors and prepayments

	31 March 2023	31 March 2022
	£	£
Prepayments and accrued income	-	22
Other debtors – restricted	-	1,250
Other debtors – unrestricted	1,044	799
Total	212	2,071

8. Creditors and accruals

	31 March 2023	31 March 2022
	£	£
Other creditors	-	90
Total	-	90

9. Cash at bank and in hand

	31 March 2023	31 March 2022
	£	£
Cash at bank – restricted	79,004	7,989
Cash at bank – unrestricted	7,619	17,344
Cash in hand	1	1
Total	86,623	25,334

10. Charity funds

Funds	Fund balances brought forward				Gains and losses	Fund balances carried forward
	At 31 March 2022	Income	Expenditure	Transfers		At 31 March 2023
	£	£	£	£	£	£
Restricted	18,594	78,276	(18,400)	-	-	78,470
Unrestricted	8,746	906	(455)	-	-	9,197
Total Funds	27,340	79,182	(18,855)	-	-	87,667

11. Transactions with trustees and related parties

The Trustees received no remuneration or benefits from the Charity during the year and have not incurred any expenses.

There have been no related party transactions during the year.

Musical Boroughs Trust

12. Post balance sheet event

There are no post balance sheet events that require disclosure.

MUSICAL BOROUGHES TRUST

England & Wales - Charity number 1183585

Accounts



Trustees' Annual Report for the period

From 01 April 2021 to 31 March 2022

Charity name: Musical Boroughs Trust

Charity registration number: 1183585

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>To promote for the public benefit in three west London boroughs such as Hammersmith and Fulham; the Royal Borough of Kensington and Chelsea; and City of Westminster area:</p> <p>(a) the arts by providing information, advice, raising awareness and grants for the delivery of high quality music education; and</p> <p>(b) the arts voluntary sector by promoting collaborative working by supporting the provision of services, activities and facilities (that are not required to be provided by the local education authorities) for the highest quality learning opportunities in music and the arts; and</p> <p>(c) to advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time.</p>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>Promotes the arts (and music in particular) by providing information, advice, raising awareness and grants for the delivery of high quality music education in the London boroughs of Hammersmith & Fulham, Kensington & Chelsea, and Westminster.</p> <p>What the charity does:</p> <ul style="list-style-type: none">• Education/training• Disability• Arts/culture/heritage/science• Human rights/religious or racial harmony/equality or diversity <p>Who the charity helps:</p> <ul style="list-style-type: none">• Children/young people

		<ul style="list-style-type: none"> • Elderly/old people • People with disabilities <p>How the charity works:</p> <ul style="list-style-type: none"> • Makes grants to organisations • Provides other finance
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policies.

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>Summary of main achievements:</p> <p>TBMT has successfully recruited a board of 11 trustees, registered with the Charity Commission, created a business plan and a set of operating policies, held its first community engagement event, started fundraising, established its website and a presence on social media platforms.</p> <p>TBMT's work in future will make a significant difference to the circumstances of its beneficiaries – particularly disadvantaged young people and any wider benefits – in removing some of the barriers to musical participation, and to society as a whole through more people benefiting from the power of music from an early age.</p>

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	As at 31 March 2022, the charity has unrestricted funds of £8,746 and restricted funds of £18,594.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The charity currently does not hold reserves.
Amount of reserves held	Para 1.22	N/A
Reasons for holding zero reserves	Para 1.22	The charity does not engage in activities that may require reserves yet. In the future, the charity may retain a small proportion of funds to cover agreed or committed expenditure and reserves to mitigate any identified financial risks.
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed , royal charter)	Para 1.25	The Charity is governed by the Constitution of a Charitable Incorporated Organisation whose only voting members are its charity Trustees registered on 24 May 2019 made pursuant to the Charities Act 2011 and the General Regulations.
How is the charity constituted? (e.g unincorporated association , CIO)	Para 1.25	CIO - Foundation
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<p>The Charity has 11 trustees as at 31 March 2022.</p> <p>The required knowledge and skills are identified through Trustee skill audit.</p> <p>An introduction to the charity and a statement of responsibilities are provided during the recruitment process to attract prospective candidates and to help them understand the roles and the requirements.</p> <p>Each candidate is required to submit their personal statement and CV. Then they are interviewed by the founding Trustees for their knowledge, experience and skills. They are also considered for their connection to the boroughs covered by the charity and the commitment to the work carried out by the charity.</p>

		<p>After successful interview, each prospective Trustee is invited to meet the Board of Trustees and observe a Board meeting in action.</p> <p>Once the prospective Trustees confirm their interest in the Trustee role, a vote is carried out among the existing Trustees for any objections.</p>
--	--	--

Reference and Administrative details

Charity name	Musical Boroughs Trust
Other name the charity uses	Tri-Borough Music Trust
Registered charity number	1183585
Charity's principal address	Tri-Borough Music Hub, Lyric, Hammersmith, Lyric Square, King Street, London, W6 0QL.

Names of the charity trustees who manage the charity

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
Susan Whiddington	Chair	Since 21/09/2021	The Board
Fatin Boumaaz	Trustee	Since 11/09/2019	The Board
Stuart Whatmore	Trustee	Since 24/05/2019	The Board
Milica Vukovic-Smart	Trustee	Since 18/01/2022	The Board
Ian Mclean Adams	Trustee	Since 24/05/2019	The Board
Eva Morrison	Communications & Marketing Lead	Since 04/12/2019	The Board
Linlin Jin	Treasurer	Since 04/12/2019	The Board
Clare Goddard	Fundraising Lead	Since 05/02/2020	The Board
Timothy Garrard	Trustee	Since 05/02/2020	The Board
Catherine Marris	Trustee	Since 10/06/2020	The Board
Edward McGovern	Trustee	Since 10/06/2020	The Board
Iarlaith Carter	Trustee	Between 24/05/2019 and 29/06/2021	The Board

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A

Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A
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Exemptions from disclosure


Reason for non-disclosure of key personnel details

N/A, no exemption taken.

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	
Full name(s)	Susan Whiddington
Position(s)	Chair
Date	30 January 2023



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Musical Boroughs Trust

**On accounts for the year
ended**

Musical Boroughs Trust

**Charity no
(if any)**

1183585

Set out on pages

1 - 12

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2022.

**Responsibilities and
basis of report**

As the charity's trustees, 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 Trust'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 (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

30 January 2023

Name:

Sophia Chang

**Relevant professional
qualification(s) or body
(if any):**

SAICA

Address:

50C Oxford Road

London

NW6 5SL

Trustees' Annual Report and Financial Statements
For the period ended 31 March 2022

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Charity information

Trustees	Susan Whiddington (Chair), appointed 21/09/2021 Milica Vukovic-Smart, appointed 18/01/2022 Fatin Boumaaz, appointed 11/09/2019 Stuart Whatmore, appointed 24/05/2019 Ian Mclean Adams, appointed 24/05/2019 Eva Morrison, appointed 04/12/2019 Linlin Jin, appointed 04/12/2019 Claire Goddard, appointed 05/02/2020 Timothy Garrard, appointed 05/02/2020 Catherine Marris, appointed 10/06/2020 Edward McGovern, appointed 10/06/2020 Iarlaith Carter, appointed 24/05/2019 and resigned 29/06/2021
Registered charity number	1183585
Principal address	Tri-borough Music Hub, Lyric, Hammersmith, Lyric Square, King Street, London, W6 0QL
Bankers	HSBC Bank Plc, 8 Canada Square, London, E14 5HQ

Report of the Trustees for the period ended 31 March 2022

Introduction

The Trustees present their annual report together with the financial statements of the charity for the period ended 31 March 2022. The Charity is governed by the Constitution of a Charitable Incorporated Organisation whose only voting members are its charity trustees registered on 24 May 2019 made pursuant to the Charities Act 2011 and the General Regulations.

The financial statements have been prepared 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 (FRS102), the UK General Accepted Practice as it applies from 1 January 2019, and the Charities Act 2011 as detailed in the accounting policies.

Structure, Governance and Management

Musical Boroughs Trust (the "Charity") was registered as a charitable incorporated organisation on 24 May 2019, number 1183585. The working name was officially changed to Tri-borough Music Trust on 14 October 2022.

Trustees are appointed by the Board of Trustees for their respective knowledge, skills and experience. The induction process for newly appointed Trustees comprises an initial meeting with the Trustees to brief them on their legal obligations under charity law, the decision-making processes of the charity and its policies and procedures. The Chair, and often the Head of the Tri-borough Music Hub, meet with new Trustees before the new Trustee's first Board meeting to provide background and current information about the charity. Potential Trustees are also invited to attend a Board Meeting as an observer before they commit to becoming a Trustee.

The Board of Trustees meets quarterly to consider applications and deal with the governance of the charity.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces. The Board of Trustees meets quarterly to ensure the risks are assessed constantly and all necessary actions are taken to lessen the risks.

Public Benefit

The Trustees have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission in respect of public benefit when reviewing the Charity's aims and objectives and planning future activities for the year.

Objectives and Activities

The primary objective is to promote for the public benefit in three west London boroughs such as Hammersmith and Fulham; the Royal Borough of Kensington and Chelsea; and City of Westminster area:

- (a) by providing information, advice, raising awareness and grants for the delivery of high quality music education; and
- (b) by promoting collaborative working by supporting the provision of services, activities and facilities (that are not required to be provided by the local education authorities) for the highest quality learning opportunities in music and the arts; and
- (c) to advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time.

Musical Boroughs Trust

Achievements and Performance

This Financial Year was very successful in helping the charity achieve its objectives of serving more young people to participate in musical activities. Highlights include:

- A successful fundraising campaign to launch a new project, Musical Senses, to support SEND young people's participation in musical activities
- MBT's presence at a range of musical events such as the Tri-borough Music Hub's Festivals and the Westminster School's Concert at the Barbican Centre
- Led a 'Power of Music' fundraising campaign to appeal to individual donors in our community
- Trustees' participation in 2 three-hour workshops focused on marketing, communications and strategic direction, funded by John Lyon's Charity

We wish to thank the many trusts, foundations and individual donors who supported us this past year.

Financial Review

The total income for the year was £32,477 (2021: £1,464 excluding donated services) with unrestricted income of £5,817 (2021: £1,464) and restricted income of £26,660 (2021: £nil).

The total grant made out of the restricted income was £7,920 (2021: £nil).

The expenses were £422 on unrestricted activities (2021: £370 excluding donated services) and £146 on restricted activities to promote the Charity.

The Charity has total funds of £27,340 (2021: £3,351), with unrestricted funds of £8,746 (2021: £3,351) and restricted funds of £18,594 (2021: £nil) at the period end.

Reserves Policy

The Charity currently has no reserves. In the future, the Charity may retain a small proportion of funds to cover agreed or committed expenditure and reserves to mitigate any identified financial risks.

Plans for Future Periods

MBT will continue seeking new funding to support increased capacity for local music making so that its activities may benefit even more local people, as consistent with its business plan, and to this end will ensure that income targets include a proportion of unrestricted funds.

One of our major endeavours is a large-scale musical event at the Royal Albert Hall on 27th June 2023. This concert will involve more than 65 schools and over 1,000 young students.

The academic year 2022/23 marks the 10th anniversary year of TBMH and MBT's Board agreed to set future fundraising targets as a strategic ambition enabling the charity to financially support specific celebratory activities during that year.

Approval

This report was approved by the Board of Trustees and signed on its behalf on 30 January 2023 by:



Susan Whiddington

Statement of Financial Activities for the period ended 31 March 2022

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds for the period ended 31 March 2022 £	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds for the period ended 31 March 2021 £
Incoming resources									
Income and endowments from:									
Donations and legacies	3	5,817	26,660	-	32,477	1,464	-	-	1,464
Total income		5,817	26,660	-	32,477	1,464	-	-	1,464
Resources expended									
Expenditure on:									
Charitable activities	4	-	7,920	-	7,920	-	-	-	-
Raising funds		422	146	-	568	370	-	-	370
Total expenditure		422	8,066	-	8,488	370	-	-	3,70
Net income/(expenditure)		5,395	18,594	-	23,989	1,094	-	-	1,094
Net movement in funds		5,395	18,594	-	23,989	1,094	-	-	1,094
Reconciliation of funds:									
Total funds brought forward		3,351	-	-	3,351	2,257	-	-	2,257
Total funds carried forward		8,746	18,594	-	27,340	3,351	-	-	3,351

The notes on page 8 to 12 form part of these financial statements.

Balance Sheet as at 31 March 2022

	Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	31 March 2022 £	Unrestricted funds £	Restricted income funds £	Endowment funds £	31 March 2021 £
Fixed Assets									
Tangible assets	6	25	-	-	25	52	-	-	52
Total fixed assets		25	-	-	25	52	-	-	52
Current assets									
Debtors	7	821	1,250	-	2,071	411	-	-	411
Cash at bank and in hand	9	7,990	17,344	-	25,334	2,999	-	-	2,999
Total current assets		8,811	18,594	-	27,405	3,410	-	-	3,410
Creditors: amounts falling due within one year	8	90	-	-	90	111	-	-	111
Net current assets		8,721	18,594	-	27,315	3,299	-	-	3,299
Total assets less current liabilities		8,746	18,594	-	27,340	3,351	-	-	3,351
Funds of the Charity									
Funds of the Charity	10	8,746	18,594	-	27,340	3,351	-	-	3,351
Total funds		8,746	18,594	-	27,340	3,351	-	-	3,351

The notes on page 8 to 12 form part of these financial statements.

The financial statements were approved by the Trustees on 30 January 2023 and were signed on its behalf by:

Susan Whiddington

Notes to the financial statements for the period ended 31 March 2022

1. Basis of preparation

1.1 CIO information

Musical Boroughs Trust was registered as a charitable incorporated organisation on 24 May 2019 and is governed by a constitution dated 24 May 2019 and registered with the Charity Commission under charity number 1183585. The Charity's principal office address is Tri-borough Music Hub, Lyric, Hammersmith, Lyric Square, King Street, London, W6 0QL.

1.2 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) issued on 16 July 2014 ("Charities SORP (FRS102)"), the UK General Accepted Practice as it applies from 1 January 2019 and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have not departed from the Charities (Accounts and Reports) Regulations 2008.

Musical Boroughs Trust meets the definition of a public benefit entity under FRS 102.

1.3 Going concern

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

2. Accounting policies

a. Recognition of income

Income is recognised in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

b. Grants and donations receivable

Grants and donations receivable are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

c. Donated services and facilities

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

d. Grants

Grants and donations payable represent grants paid and payable in the year. Grants payable over a number of years are not recognised until the Trustees are satisfied that the stipulated conditions have been met and payment of a further instalment has been authorised on the recommendation of the trustees.

Musical Boroughs Trust

e. Expenditure

Expenditure (excluding grants) is included in the SoFA on an accrual basis.

f. Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

g. Creditors

Creditors are recognised where the Charity 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.

h. Provision for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

i. Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

j. Tangible fixed assets

They are valued at historical costs. The depreciation policies are disclosed in note 6.

k. Debtors

Debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

l. Critical accounting estimates and judgements

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.

The Trustees have judged that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

3. Analysis of income

	Total Income for the period ended 31 March 2022	Total Income for the period ended 31 March 2021
	£	£
Donations		
Unrestricted	5,817	-
Restricted	26,660	1,464
Total Income	32,477	1,464

4. Charitable activities

	Grant made	Total grant made for the period ended 31 March 2022	Grant made	Total grant made for the period ended 31 March 2021
	£	£	£	£
Charitable activities				
Unrestricted	-	-	-	-
Restricted	7,920	7,920	-	-
Total charitable activities	7,920	7,920	-	-

Charitable expenditure represents grants made to the Tri-Borough Music Hub for use specifically towards delivery of its Musical Senses project in order to support local young people with vision and hearing impairments access music education activities.

5. Employees

The Charity has not employed any staff for the period (2021: nil).

6. Tangible fixed assets

	Fixtures, fittings and equipment	Total
	£	£
Cost		
At 31 March 2020	82	82
Additions	-	-
At 31 March 2021	82	82
Additions	-	-
At 31 March 2022	82	82
Accumulated Depreciation		
At 31 March 2020	3	3
Depreciation	27	27
At 31 March 2021	30	30
Depreciation	27	27
At 31 March 2022	57	57
Net book value at 31 March 2021	52	52
Net book value at 31 March 2022	25	25

Office equipment are depreciated on a straight-line basis over the economic useful life of 3 years.

7. Debtors and prepayments

	31 March 2022	31 March 2021
	£	£
Prepayments and accrued income - unrestricted	22	161
Other debtors – unrestricted	799	250
Other debtors – restricted	1,250	-
Total	2,071	411

8. Creditors and accruals

	31 March 2022	31 March 2021
	£	£
Trade creditors – unrestricted	-	90
Other creditors – unrestricted	90	21
Total	90	111

9. Cash at bank and in hand

	31 March 2022	31 March 2021
	£	£
Cash at bank – unrestricted	7,989	2,998
Cash at bank – restricted	17,344	-
Cash in hand – unrestricted	1	1
Total	25,334	2,999

10. Charity funds

	Funds balances brought forward At 31 March 2021	Income	Expenditure	Transfers	Gains and losses	Funds balances carried forward At 31 March 2022
	£	£	£	£	£	£
Unrestricted fund	3,351	5,817	(422)	-	5,395	8,746
Restricted fund	-	26,660	(8,066)	-	18,594	18,594
Total Funds	3,351	32,477	(8,488)	-	23,989	27,340

Unrestricted Fund

The unrestricted fund represents income available for distribution in accordance with the trustees' discretion to general grants and donation applications.

Restricted Fund

The restricted fund represents grants received from various charities to fund the Tri-Borough Musical Hub's Musical Senses projects and the requisite payment of said grants.

Musical Boroughs Trust

11. Transactions with trustees and related parties

The Trustees received no remuneration or benefits from the Charity during the period and have not incurred any expenses.

There have been no related party transactions during the period.

12. Post balance sheet event

The working name of the Charity was officially changed to Tri-borough Music Trust on 14 October 2022.

MUSICAL BOROUGHES TRUST

England & Wales - Charity number 1183585

Accounts



Trustees' Annual Report for the period

From 01 April 2020 to 31 March 2021

Charity name: Musical Boroughs Trust

Charity registration number: 1183585

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>To promote for the public benefit in three west London boroughs such as Hammersmith and Fulham; the Royal Borough of Kensington and Chelsea; and City of Westminster area:</p> <p>(a) the arts by providing information, advice, raising awareness and grants for the delivery of high quality music education; and</p> <p>(b) the arts voluntary sector by promoting collaborative working by supporting the provision of services, activities and facilities (that are not required to be provided by the local education authorities) for the highest quality learning opportunities in music and the arts; and</p> <p>(c) to advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time.</p>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>Promotes the arts (and music in particular) by providing information, advice, raising awareness and grants for the delivery of high quality music education in the London boroughs of Hammersmith & Fulham, Kensington & Chelsea, and Westminster.</p> <p>What the charity does:</p> <ul style="list-style-type: none">• Education/training• Disability• Arts/culture/heritage/science• Human rights/religious or racial harmony/equality or diversity <p>Who the charity helps:</p> <ul style="list-style-type: none">• Children/young people

		<ul style="list-style-type: none"> • Elderly/old people • People with disabilities <p>How the charity works:</p> <ul style="list-style-type: none"> • Makes grants to organisations • Provides other finance
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policies.

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>Summary of main achievements:</p> <p>MBT has successfully recruited a board of 10 trustees, registered with the Charity Commission, created a business plan and a set of operating policies, held its first community engagement event, started fundraising, established its website and a presence on social media platforms.</p> <p>MBT's work in future will make a significant difference to the circumstances of its beneficiaries – particularly disadvantaged young people and any wider benefits – in removing some of the barriers to musical participation, and to society as a whole through more people benefiting from the power of music from an early age.</p>

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	As at 31 March 2021, the charity has £3,351 unrestricted funds.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The charity currently does not hold reserves.
Amount of reserves held	Para 1.22	N/A
Reasons for holding zero reserves	Para 1.22	The charity does not engage in activities that may require reserves yet. In the future, the charity may retain a small proportion of funds to cover agreed or committed expenditure and reserves to mitigate any identified financial risks.
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed , royal charter)	Para 1.25	The Charity is governed by the Constitution of a Charitable Incorporated Organisation whose only voting members are its charity trustees registered on 24 May 2019 made pursuant to the Charities Act 2011 and the General Regulations.
How is the charity constituted? (e.g unincorporated association , CIO)	Para 1.25	CIO - Foundation
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<p>The Charity has 10 trustees as at 31 March 2021.</p> <p>The required knowledge and skills are identified through trustee skill audit.</p> <p>An introduction to the charity and a statement of responsibilities are provided during the recruitment process to attract prospective candidates and to help them understand the roles and the requirements.</p> <p>Each candidate is required to submit their personal statement and CV. Then they are interviewed by the founding trustees for their knowledge, experience and skills. They are also considered for their connection to the boroughs covered by the charity and the commitment to the work carried out by the charity.</p>

		<p>After successful interview, each prospective trustee is invited to meet the board of trustees and observe a board meeting in action.</p> <p>Once the prospective trustees confirm their interest in the trustee role, a vote is carried out among the existing trustees for any objections.</p>
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Reference and Administrative details

Charity name	Musical Boroughs Trust
Other name the charity uses	N/A
Registered charity number	1183585
Charity's principal address	Tri-Borough Music Hub, Lyric, Hammersmith, Lyric Square, King Street, London, W6 0QL.

Names of the charity trustees who manage the charity

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
Fatin Boumaaz	Chair & Trustee	Since 11/09/2020	The Board
Stuart Whatmore	Founding	Since 24/05/2019	The Board
Iarlaith Carter	Founding	Since 24/05/2019	The Board
Ian Mclean Adams	Founding	Since 24/05/2019	The Board
Eva Morrison	Communications & Marketing Lead	Since 04/12/2019	The Board
Linlin Jin	Treasurer	Since 04/12/2019	The Board
Clare Goddard	Fundraising Lead	Since 05/02/2020	The Board
Timothy Garrard	Trustee	Since 05/02/2020	The Board
Catherine Marris	Trustee	Since 10/06/2020	The Board
Edward McGovern	Trustee	Since 10/06/2020	The Board

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Exemptions from disclosure

Reason for non-disclosure of key personnel details

N/A, no exemption taken.

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



Full name(s)

Fatin Boumaaz

Position(s)

Chair

Date

21/10/2021

Musical Boroughs Trust

Registered Charity Number: 1183585

Musical Boroughs Trust
Trustees' Annual Report and Financial Statements
For the period ended 31 March 2021

Musical Boroughs Trust

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Musical Boroughs Trust

Charity information

Trustees	Fatin Boumaaz (Chair), appointed 11/09/2019 and resigned as Chair 01/04/2021 (remains a Trustee) Stuart Whatmore, appointed 24/05/2019 Iarlaith Carter, appointed 24/05/2019 and resigned 29/06/2021 Ian Mclean Adams, appointed 24/05/2019 Eva Morrison, appointed 04/12/2019 Linlin Jin, appointed 04/12/2019 Claire Goddard, appointed 05/02/2020 Timothy Garrard, appointed 05/02/2020 Catherine Marris, appointed 10/06/2020 Edward McGovern, appointed 10/06/2020
Registered charity number	1183585
Principal address	Tri-Borough Music Hub, Lyric, Hammersmith, Lyric Square, King Street, London, W6 0QL
Bankers	HSBC Bank Plc, 8 Canada Square, London, E14 5HQ

Musical Boroughs Trust

Report of the Trustees for the period ended 31 March 2021

Introduction

The Trustees present their annual report together with the financial statements of the charity for the period ended 31 March 2021. The Charity is governed by the Constitution of a Charitable Incorporated Organisation whose only voting members are its charity trustees registered on 24 May 2019 made pursuant to the Charities Act 2011 and the General Regulations.

The financial statements have been prepared 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 (FRS102) (effective 1 January 2015) (amended 2 February 2016), the Financial Reporting Standards applicable in the United Kingdom and Republic of Ireland (FRS102) and the UK General Accepted Practice as it applies from 1 April 2016, and the Charities Act 2011 as detailed in the accounting policies.

Structure, Governance and Management

Musical Boroughs Trust (the "Charity") was registered as a charitable incorporated organisation on 24 May 2019, number 1183585.

Trustees are appointed by the board of Trustees for their respective knowledge, skills and experience. The induction process for newly appointed Trustees comprises an initial meeting with the Trustees to brief them on their legal obligations under charity law, the decision-making processes of the charity and its policies and procedures.

The board of Trustees meet monthly to consider applications and deal with the governance of the charity.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces. The board of Trustees meet monthly to ensure the risks are assessed constantly and all necessary actions are taken to lessen the risks.

Public Benefit

The Trustees have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission in respect of public benefit when reviewing the Charity's aims and objectives and planning future activities for the year.

Objectives and Activities

The primary objective is to promote for the public benefit in three west London boroughs such as Hammersmith and Fulham; the Royal Borough of Kensington and Chelsea; and City of Westminster area:

- (a) by providing information, advice, raising awareness and grants for the delivery of high quality music education; and
- (b) by promoting collaborative working by supporting the provision of services, activities and facilities (that are not required to be provided by the local education authorities) for the highest quality learning opportunities in music and the arts; and
- (c) to advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time.

Musical Boroughs Trust

Achievements and Performance

Musical Boroughs Trust's (MBT) primary purpose is to support the provision of high-quality music education for children and young people in its three local London boroughs, and particularly those youngsters who experience disadvantage.

It will achieve this by raising funds that are required to facilitate the delivery of high-quality music education services for the public benefit, and by developing new music education initiatives that address other needs in its local communities of Hammersmith and Fulham, Kensington and Chelsea, and Westminster, amongst which is ensuring music is accessible to all irrespective of factors such as income and ethnic background.

MBT will then distribute funds via transparent commissioning to its local music hub (Tri-borough Music Hub) or other suitably qualified and experienced high-quality music education service providers that meet the specific needs and criteria set by MBT's trustees.

The charity has a fully-staffed board comprising 10 volunteer trustees with a wide range of valuable expertise, experience and contacts and a voluntary board secretary. The board has created and continues to develop a business plan for the charity, alongside a set of policies to guide its activities.

MBT has a website and presence on social media platforms, which enable the charity to communicate its messages and to direct fundraising asks. Donations were kindly made to the charity across the three boroughs through Donor Box (online) and Donr (by text). A digital fundraising campaign was launched under the title "Power of Music" which was promoted during virtual music performances of young TBMH musicians from December 2020, and during the "Future Sounds" online event run with the Rhythm Studio in March 2021.

MBT has also fundraising pages on Just Giving and is registered for Gift Aid with HMRC. During this period the charity started making grant applications to Trusts and Foundations with the aim of attracting funding for specific music education activities and is using local contacts to build relationships with potential individual benefactors and companies.

Due to Covid-19 restrictions we were unable to conduct any in-person fundraising activities during this financial year – as a result, donations were not at the levels previously expected.

Financial Review

The total income for the year was £1,464 (2020: £2,276 excluding donated services) and the expenses were £370 (2020: £20 excluding donated services) to promote the Charity. The Charity has unrestricted funds of £3,351 (2020: £2,257) at the period end.

Reserves Policy

The Charity currently has no reserves. In the future, the Charity may retain a small proportion of funds to cover agreed or committed expenditure and reserves to mitigate any identified financial risks.

Plans for Future Periods

MBT will continue seeking new funding to support increased capacity for local music making so that its activities may benefit even more local people, as consistent with its business plan, and to this end will ensure that income targets include a proportion of unrestricted funds.

In April 2021 MBT was successful in securing grant funding from Three Monkeys Trust for £4,000 towards our "Musical Senses" project that is designed to support young musicians who are blind/partially sighted or deaf/hard of hearing. An additional £1,500 was kindly granted to MBT towards the same project by the Casey Trust in June 2021. Further fundraising activities will follow.

Musical Boroughs Trust

The academic year 2022/23 marks the 10th anniversary year of TBMH and MBT's board has agreed to set future fundraising targets as a strategic ambition enabling the charity to financially support specific celebratory activities during that year.

Approval

This report was approved by the Board of Trustees and signed on its behalf by:

Fatin Boumaaz

Musical Boroughs Trust

Statement of Financial Activities for the period ended 31 March 2021

	Note	Unrestricted funds	Restricted income funds	Endowment funds	Total funds for the period ended 31 March 2021	Unrestricted funds	Restricted income funds	Endowment funds	Total funds for the period ended 31 March 2020
		£	£	£	£	£	£	£	£
Incoming resources									
Income and endowments from:									
Donations and legacies	3	1,464	-	-	1,464	5,914	-	-	5,914
Total income		1,464	-	-	1,464	5,914	-	-	5,914
Resources expended									
Expenditure on:									
Raising funds	4	370	-	-	370	3,657	-	-	3,657
Total expenditure		370	-	-	370	3,657	-	-	3,657
Net income/(expenditure)		1,094	-	-	1,094	2,257	-	-	2,257
Net movement in funds		1,094	-	-	1,094	2,257	-	-	2,257
Reconciliation of funds:									
Total funds brought forward		2,257	-	-	2,257	-	-	-	-
Total funds carried forward		3,351	-	-	3,351	2,257	-	-	2,257

All income and expenditure were unrestricted.

The notes on page 9 to 12 form part of these financial statements.

Musical Boroughs Trust

Balance Sheet as at 31 March 2021

	Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	31 March 2021 £	Unrestricted funds £	Restricted income funds £	Endowment funds £	31 March 2021 £
Fixed Assets									
Fixed assets									
Tangible assets	6	52	-	-	52	79	-	-	79
Total fixed assets		52	-	-	52	79	-	-	79
Current assets									
Debtors	7	411	-	-	411	394	-	-	394
Cash at bank and in hand	9	2,999	-	-	2,999	1,956	-	-	1,956
Total current assets		3,410	-	-	3,410	2,350	-	-	2,350
Creditors: amounts falling due within one year	8	111	-	-	111	172	-	-	172
Net current assets/(liabilities)		3,299	-	-	3,299	2,178	-	-	2,178
Total assets less current liabilities		3,351	-	-	3,351	2,257	-	-	2,257
Funds of the Charity									
Unrestricted funds	10	3,351	-	-	3,351	2,257	-	-	2,257
Total funds		3,351	-	-	3,351	2,257	-	-	2,257

The notes on page 9 to 12 form part of these financial statements.

The financial statements were approved by the Trustees on the 21st of October 2021 and were signed on its behalf by:

[Trustee]

Musical Boroughs Trust

Notes to the financial statements for the period ended 31 March 2021

1. Basis of preparation

1.1 CIO information

Musical Boroughs Trust was registered as a charitable incorporated organisation on 24 May 2019 and is governed by a constitution dated 24 May 2019 and registered with the Charity Commission under charity number 1183585. The Charity's principal office address is Tri-Borough Music Hub, Lyric, Hammersmith, Lyric Square, King Street, London, W6 0QL.

1.2 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) issued on 16 July 2014 ("Charities SORP (FRS102)"), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have not departed from the Charities (Accounts and Reports) Regulations 2008.

Musical Boroughs Trust meets the definition of a public benefit entity under FRS 102.

1.3 Going concern

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

2. Accounting policies

a. Recognition of income

Income is recognised in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

b. Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

c. Donated services and facilities

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

d. Expenditure

Expenditure (excluding grants) is included in the SoFA on an accrual basis.

Musical Boroughs Trust

e. Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

f. Creditors

Creditors are recognised where the Charity 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.

g. Provision for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

h. Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

i. Tangible fixed assets

They are valued at historical costs. The depreciation policies are disclosed in note 6.

j. Debtors

Debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

k. Fund accounting

All funds received in the year are unrestricted in their application, the Trustees having full discretion over their use.

l. Critical accounting estimates and judgements

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.

The Trustees have judged that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

Musical Boroughs Trust

3. Analysis of income

	Unrestricted funds	Total funds for the period ended 31 March 2021	Unrestricted funds	Total funds for the period ended 31 March 2020
	£	£	£	£
Donations and gifts	1,464	1,464	2,276	2,276
Donated services	-	-	3,638	3,638
Total Income	1,464	1,464	5,914	5,914

The donated services of £2,638 related to the strategic consultation with local fundraising bodies, music industry figures, businesses and potential supporters. The donated services of £1,000 related to the development of the charity's fundraising website.

4. Analysis of expenditure

	Unrestricted funds	Total funds for the period ended 31 March 2021	Unrestricted funds	Total funds for the period ended 31 March 2020
	£	£	£	£
Expenditure on raising fund	370	370	3,657	3,657
Total Income	370	370	3,657	3,657

5. Employees

The Charity have not employed any staff for the period (2020: nil).

6. Tangible fixed assets

	Fixtures, fittings and equipment	Total
	£	£
Cost		
At 24 May 2019	-	-
Additions	82	82
At 31 March 2020	82	82
Additions	-	-
At 31 March 2021	82	82
Accumulated Depreciation		
At 24 May 2019	-	-
Depreciation	3	3
At 31 March 2020	3	3
Depreciation	27	27
At 31 March 2021	30	30
Net book value at 31 March 2020	79	79
Net book value at 31 March 2021	52	52

Office equipment are depreciated on a straight-line basis over the economic useful life of 3 years.

Musical Boroughs Trust

7. Debtors and prepayments

	31 March 2021	31 March 2020
	£	£
Prepayments and accrued income	161	309
Other debtors	250	85
Total	411	394

8. Creditors and accruals

	31 March 2021	31 March 2020
	£	£
Trade creditors	90	90
Other creditors	21	82
Total	111	172

9. Cash at bank and in hand

	31 March 2021	31 March 2020
	£	£
Cash at bank	2,998	1,955
Cash in hand	1	1
Total	2,999	1,956

10. Charity funds

11.

	Fund balances brought forward At 31 March 2020	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward At 31 March 2021
	£	£	£	£	£	£
Unrestricted Fund	2,257	1,464	(370)	-	-	3,351
Total Funds	2,257	1,464	(370)	-	-	3,351

12. Transactions with trustees and related parties

The Trustees received no remuneration or benefits from the Charity during the period and have not incurred any expenses.

There have been no related party transactions during the period.

13. Post balance sheet event

There are no post balance sheet events that require disclosure.

Musical Boroughs Trust

Registered Charity Number: 1183585

Musical Boroughs Trust
Trustees' Annual Report and Financial Statements
For the period ended 31 March 2021

Musical Boroughs Trust

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Musical Boroughs Trust

Charity information

Trustees	Fatin Boumaaz (Chair), appointed 11/09/2019 and resigned as Chair 01/04/2021 (remains a Trustee) Stuart Whatmore, appointed 24/05/2019 Iarlaith Carter, appointed 24/05/2019 and resigned 29/06/2021 Ian Mclean Adams, appointed 24/05/2019 Eva Morrison, appointed 04/12/2019 Linlin Jin, appointed 04/12/2019 Claire Goddard, appointed 05/02/2020 Timothy Garrard, appointed 05/02/2020 Catherine Marris, appointed 10/06/2020 Edward McGovern, appointed 10/06/2020
Registered charity number	1183585
Principal address	Tri-Borough Music Hub, Lyric, Hammersmith, Lyric Square, King Street, London, W6 0QL
Bankers	HSBC Bank Plc, 8 Canada Square, London, E14 5HQ

Musical Boroughs Trust

Report of the Trustees for the period ended 31 March 2021

Introduction

The Trustees present their annual report together with the financial statements of the charity for the period ended 31 March 2021. The Charity is governed by the Constitution of a Charitable Incorporated Organisation whose only voting members are its charity trustees registered on 24 May 2019 made pursuant to the Charities Act 2011 and the General Regulations.

The financial statements have been prepared 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 (FRS102) (effective 1 January 2015) (amended 2 February 2016), the Financial Reporting Standards applicable in the United Kingdom and Republic of Ireland (FRS102) and the UK General Accepted Practice as it applies from 1 April 2016, and the Charities Act 2011 as detailed in the accounting policies.

Structure, Governance and Management

Musical Boroughs Trust (the "Charity") was registered as a charitable incorporated organisation on 24 May 2019, number 1183585.

Trustees are appointed by the board of Trustees for their respective knowledge, skills and experience. The induction process for newly appointed Trustees comprises an initial meeting with the Trustees to brief them on their legal obligations under charity law, the decision-making processes of the charity and its policies and procedures.

The board of Trustees meet monthly to consider applications and deal with the governance of the charity.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces. The board of Trustees meet monthly to ensure the risks are assessed constantly and all necessary actions are taken to lessen the risks.

Public Benefit

The Trustees have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission in respect of public benefit when reviewing the Charity's aims and objectives and planning future activities for the year.

Objectives and Activities

The primary objective is to promote for the public benefit in three west London boroughs such as Hammersmith and Fulham; the Royal Borough of Kensington and Chelsea; and City of Westminster area:

- (a) by providing information, advice, raising awareness and grants for the delivery of high quality music education; and
- (b) by promoting collaborative working by supporting the provision of services, activities and facilities (that are not required to be provided by the local education authorities) for the highest quality learning opportunities in music and the arts; and
- (c) to advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time.

Musical Boroughs Trust

Achievements and Performance

Musical Boroughs Trust's (MBT) primary purpose is to support the provision of high-quality music education for children and young people in its three local London boroughs, and particularly those youngsters who experience disadvantage.

It will achieve this by raising funds that are required to facilitate the delivery of high-quality music education services for the public benefit, and by developing new music education initiatives that address other needs in its local communities of Hammersmith and Fulham, Kensington and Chelsea, and Westminster, amongst which is ensuring music is accessible to all irrespective of factors such as income and ethnic background.

MBT will then distribute funds via transparent commissioning to its local music hub (Tri-borough Music Hub) or other suitably qualified and experienced high-quality music education service providers that meet the specific needs and criteria set by MBT's trustees.

The charity has a fully-staffed board comprising 10 volunteer trustees with a wide range of valuable expertise, experience and contacts and a voluntary board secretary. The board has created and continues to develop a business plan for the charity, alongside a set of policies to guide its activities.

MBT has a website and presence on social media platforms, which enable the charity to communicate its messages and to direct fundraising asks. Donations were kindly made to the charity across the three boroughs through Donor Box (online) and Donr (by text). A digital fundraising campaign was launched under the title "Power of Music" which was promoted during virtual music performances of young TBMH musicians from December 2020, and during the "Future Sounds" online event run with the Rhythm Studio in March 2021.

MBT has also fundraising pages on Just Giving and is registered for Gift Aid with HMRC. During this period the charity started making grant applications to Trusts and Foundations with the aim of attracting funding for specific music education activities and is using local contacts to build relationships with potential individual benefactors and companies.

Due to Covid-19 restrictions we were unable to conduct any in-person fundraising activities during this financial year – as a result, donations were not at the levels previously expected.

Financial Review

The total income for the year was £1,464 (2020: £2,276 excluding donated services) and the expenses were £370 (2020: £20 excluding donated services) to promote the Charity. The Charity has unrestricted funds of £3,351 (2020: £2,257) at the period end.

Reserves Policy

The Charity currently has no reserves. In the future, the Charity may retain a small proportion of funds to cover agreed or committed expenditure and reserves to mitigate any identified financial risks.

Plans for Future Periods

MBT will continue seeking new funding to support increased capacity for local music making so that its activities may benefit even more local people, as consistent with its business plan, and to this end will ensure that income targets include a proportion of unrestricted funds.

In April 2021 MBT was successful in securing grant funding from Three Monkeys Trust for £4,000 towards our "Musical Senses" project that is designed to support young musicians who are blind/partially sighted or deaf/hard of hearing. An additional £1,500 was kindly granted to MBT towards the same project by the Casey Trust in June 2021. Further fundraising activities will follow.

Musical Boroughs Trust

The academic year 2022/23 marks the 10th anniversary year of TBMH and MBT's board has agreed to set future fundraising targets as a strategic ambition enabling the charity to financially support specific celebratory activities during that year.

Approval

This report was approved by the Board of Trustees and signed on its behalf by:



Fatin Boumaaz

Musical Boroughs Trust

Statement of Financial Activities for the period ended 31 March 2021

	Note	Unrestricted funds	Restricted income funds	Endowment funds	Total funds for the period ended 31 March 2021	Unrestricted funds	Restricted income funds	Endowment funds	Total funds for the period ended 31 March 2020
		£	£	£	£	£	£	£	£
Incoming resources									
Income and endowments from:									
Donations and legacies	3	1,464	-	-	1,464	5,914	-	-	5,914
Total income		1,464	-	-	1,464	5,914	-	-	5,914
Resources expended									
Expenditure on:									
Raising funds	4	370	-	-	370	3,657	-	-	3,657
Total expenditure		370	-	-	370	3,657	-	-	3,657
Net income/(expenditure)		1,094	-	-	1,094	2,257	-	-	2,257
Net movement in funds		1,094	-	-	1,094	2,257	-	-	2,257
Reconciliation of funds:									
Total funds brought forward		2,257	-	-	2,257	-	-	-	-
Total funds carried forward		3,351	-	-	3,351	2,257	-	-	2,257

All income and expenditure were unrestricted.

The notes on page 9 to 12 form part of these financial statements.

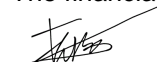
Musical Boroughs Trust

Balance Sheet as at 31 March 2021

	Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	31 March 2021 £	Unrestricted funds £	Restricted income funds £	Endowment funds £	31 March 2021 £
Fixed Assets									
Fixed assets									
Tangible assets	6	52	-	-	52	79	-	-	79
Total fixed assets		52	-	-	52	79	-	-	79
Current assets									
Debtors	7	411	-	-	411	394	-	-	394
Cash at bank and in hand	9	2,999	-	-	2,999	1,956	-	-	1,956
Total current assets		3,410	-	-	3,410	2,350	-	-	2,350
Creditors: amounts falling due within one year	8	111	-	-	111	172	-	-	172
Net current assets/(liabilities)		3,299	-	-	3,299	2,178	-	-	2,178
Total assets less current liabilities		3,351	-	-	3,351	2,257	-	-	2,257
Funds of the Charity									
Unrestricted funds	10	3,351	-	-	3,351	2,257	-	-	2,257
Total funds		3,351	-	-	3,351	2,257	-	-	2,257

The notes on page 9 to 12 form part of these financial statements.

The financial statements were approved by the Trustees on the 21st of October 2021 and were signed on its behalf by:



[Trustee]

Musical Boroughs Trust

Notes to the financial statements for the period ended 31 March 2021

1. Basis of preparation

1.1 CIO information

Musical Boroughs Trust was registered as a charitable incorporated organisation on 24 May 2019 and is governed by a constitution dated 24 May 2019 and registered with the Charity Commission under charity number 1183585. The Charity's principal office address is Tri-Borough Music Hub, Lyric, Hammersmith, Lyric Square, King Street, London, W6 0QL.

1.2 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) issued on 16 July 2014 ("Charities SORP (FRS102)"), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have not departed from the Charities (Accounts and Reports) Regulations 2008.

Musical Boroughs Trust meets the definition of a public benefit entity under FRS 102.

1.3 Going concern

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

2. Accounting policies

a. Recognition of income

Income is recognised in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

b. Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

c. Donated services and facilities

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

d. Expenditure

Expenditure (excluding grants) is included in the SoFA on an accrual basis.

Musical Boroughs Trust

e. Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

f. Creditors

Creditors are recognised where the Charity 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.

g. Provision for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

h. Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

i. Tangible fixed assets

They are valued at historical costs. The depreciation policies are disclosed in note 6.

j. Debtors

Debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

k. Fund accounting

All funds received in the year are unrestricted in their application, the Trustees having full discretion over their use.

l. Critical accounting estimates and judgements

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.

The Trustees have judged that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

Musical Boroughs Trust

3. Analysis of income

	Unrestricted funds	Total funds for the period ended 31 March 2021	Unrestricted funds	Total funds for the period ended 31 March 2020
	£	£	£	£
Donations and gifts	1,464	1,464	2,276	2,276
Donated services	-	-	3,638	3,638
Total Income	1,464	1,464	5,914	5,914

The donated services of £2,638 related to the strategic consultation with local fundraising bodies, music industry figures, businesses and potential supporters. The donated services of £1,000 related to the development of the charity's fundraising website.

4. Analysis of expenditure

	Unrestricted funds	Total funds for the period ended 31 March 2021	Unrestricted funds	Total funds for the period ended 31 March 2020
	£	£	£	£
Expenditure on raising fund	370	370	3,657	3,657
Total Income	370	370	3,657	3,657

5. Employees

The Charity have not employed any staff for the period (2020: nil).

6. Tangible fixed assets

	Fixtures, fittings and equipment	Total
	£	£
Cost		
At 24 May 2019	-	-
Additions	82	82
At 31 March 2020	82	82
Additions	-	-
At 31 March 2021	82	82
Accumulated Depreciation		
At 24 May 2019	-	-
Depreciation	3	3
At 31 March 2020	3	3
Depreciation	27	27
At 31 March 2021	30	30
Net book value at 31 March 2020	79	79
Net book value at 31 March 2021	52	52

Office equipment are depreciated on a straight-line basis over the economic useful life of 3 years.

Musical Boroughs Trust

7. Debtors and prepayments

	31 March 2021	31 March 2020
	£	£
Prepayments and accrued income	161	309
Other debtors	250	85
Total	411	394

8. Creditors and accruals

	31 March 2021	31 March 2020
	£	£
Trade creditors	90	90
Other creditors	21	82
Total	111	172

9. Cash at bank and in hand

	31 March 2021	31 March 2020
	£	£
Cash at bank	2,998	1,955
Cash in hand	1	1
Total	2,999	1,956

10. Charity funds

11.

	Fund balances brought forward At 31 March 2020				Gains and losses	Fund balances carried forward At 31 March 2021
	£	Income £	Expenditure £	Transfers £	£	£
Unrestricted Fund	2,257	1,464	(370)	-	-	3,351
Total Funds	2,257	1,464	(370)	-	-	3,351

12. Transactions with trustees and related parties

The Trustees received no remuneration or benefits from the Charity during the period and have not incurred any expenses.

There have been no related party transactions during the period.

13. Post balance sheet event

There are no post balance sheet events that require disclosure.