

RICHARD SHEPHARD MUSIC FOUNDATION

England & Wales · Charity number 1189066

Details

Status Registered

Legal form CIO

Registered 2020-04-15

Register [View on the Charity Commission register](#)

Contact

Address 29 Marygate
York
North Yorkshire
YO30 7DR

Phone 07845 878642

Email info@rsmf.org.uk

Website www.rsmf.org.uk

Activities

Objects: FOR THE PUBLIC BENEFIT, TO ADVANCE THE MUSICAL EDUCATION OF CHILDREN AND YOUNG PEOPLE IN YORKSHIRE AND SUCH OTHER AREAS AS THE TRUSTEES SHALL FROM TIME TO TIME DETERMINE, BY ENHANCING THE KNOWLEDGE, EXPERIENCE, ENJOYMENT, UNDERSTANDING AND PERFORMANCE OF MUSIC, INCLUDING THROUGH SOME OR ALL OF TUITION, MASTER-CLASSES, EVENTS, CONCERTS, AND THE USE OF ASSISTIVE TECHNOLOGY.

Activities: The advancement of musical education for children and young people in Yorkshire and more widely

Classification

- **How:** Makes Grants To Individuals, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Disability
- **Who:** Children/young People

Geography

- **Area of benefit:** LOCAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£670,597	£625,915	£256,145	3
2024-08-31	£476,752	£559,325	-	-
2023-08-31	£329,906	£337,711	-	-
2022-08-31	£476,379	£217,163	-	-
2021-03-31	£43,875	£1,250	-	-

Trustees

Name	Role	Appointed
Andrea Marion Hayes		2024-03-19
David Christopher James Pipe		2024-03-19
Edward Young		2021-07-07
James Peter Edward Downey		2024-03-19
Professor Lynne Dawson		2020-09-29
Richard Grosberg		2023-01-01

RICHARD SHEPHARD MUSIC FOUNDATION

England & Wales - Charity number 1189066

Accounts



RICHARD SHEPHARD MUSIC FOUNDATION
(Charitable Incorporated Organisation)

REPORT AND FINANCIAL STATEMENTS
for the year ended
31 August 2025

RICHARD SHEPHARD MUSIC FOUNDATION
Charity Number: 1189066

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

CONTENTS	Page
Chair of Trustees' Report	1
Trustees' Report	2 - 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Cash Flow Statement	10
Notes to the Accounts	11 - 19
Impact Report <i>(not forming part of the Report and Financial Statements)</i>	

RICHARD SHEPHARD MUSIC FOUNDATION

CHAIR OF TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

Chair of Trustees' Report for the year ended 31 August 2025

The Foundation was established to celebrate the life and works of Dr Richard Shephard, who died in 2021. Its main objective is to increase musical opportunities for young children, so they can experience the great many educational, health, and wellbeing benefits that music can bring.

This year marks a special milestone: many of the children on our Schools Programme have now enjoyed four years of weekly music lessons. We're well on track to reach our goal of teaching 10,000 children every week by 2026, which would mean nearly 1 in 7 primary-aged children in our region will be making music with us.

Independent evaluations and teacher feedback from our 34 partner schools revealed transformative results:

- 99% of staff reported improved confidence among pupils.
- 97% saw enhanced musical knowledge.
- 92% observed improvements in wellbeing.
- 94% said their school's standard of music teaching had improved.

"A massive thank you. The love of music you are instilling in children is wonderful and it's breathing life back into the curriculum. I have been very inspired by it!" Teacher, Crayke CofE Primary School

Half of the Foundation's partner schools have over 30% of pupils eligible for Free School Meals, and twelve are based in Arts Council England's 'Priority Places.' By focusing on these areas, RSMF is ensuring access to the social, emotional, and educational benefits of music for children who might otherwise miss out.

We're encouraged by the Government's recent curriculum review report which commits to ensuring 'that the arts are an entitlement within the national curriculum for every pupil, not an optional extra'. We think our work in the region is a practical example of how this can be delivered.

To our funders, schools, communities, music specialists, volunteers, and staff, thank you for helping to make it all happen.

Richard Grosberg
Chair of Trustees

RICHARD SHEPHARD MUSIC FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their annual report together with the financial statements of the Charitable Incorporated Organisation (CIO) for the year ended 31 August 2025. The financial statements have been prepared in accordance with statutory requirements, the CIO's governing document and the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP FRS 102).

Reference and Administrative Details of the Charity, its Trustees and Advisers

Charity Name and Number

Richard Shephard Music Foundation: registered charity number 1189066 (Charitable Incorporated Organisation)

Correspondence Address

29 Marygate, YORK, YO30 7DR

Trustees

Richard Grosberg (Chair)
The Hon Michael Benson MBE (Chair – resigned 31 December 2024)
Sir Ron Cooke (resigned 31 December 2024)
Professor Lynne Dawson
Edward Young
Andrea Hayes
David Pipe
James Downey

Chief Executive Officer: Cathy Grant

Bankers: Lloyds Bank, 1 Legg Street, CHELMSFORD, Essex, CM1 1JS

Independent Examiner: Adrian Rodaway BA, BFP, FCA, DChA, HPH Chartered Accountants, 54 Bootham, YORK, YO30 7XZ

Structure, Governance and Management

Nature of governing document

Richard Shephard Music Foundation is a Charitable Incorporated Organisation (CIO) governed by a foundation model constitution. The Charity was registered on 15 April 2020.

Recruitment and appointment of trustees

The Foundation must have no fewer than three Trustees and no more than eleven Trustees. The Trustees are the Members of the Foundation. The composition and skill base of the Trustee body is reviewed at least annually, with the aim of ensuring the mix of skills and experience needed to run the Foundation effectively. Trustees are appointed by the Trustee body for a period of up to three years, and may be reappointed.

A trustee skills audit was conducted in September 2025 and the board was considered to have a good range of skills necessary to oversee the charity. When trustees leave or take up a position, an induction/off boarding process is followed. The induction and training of new trustees depends on each individual's trustee experience but, as a minimum, includes: DBS check, 'role of a trustee' training, safeguarding training, and

RICHARD SHEPHARD MUSIC FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2025

Structure, Governance and Management (continued)

a general induction from CEO including: the charity's finances and a high level introduction to the charity's work and funders.

Remuneration of key management personnel

Pay and remuneration of key personnel is reviewed annually by the board of trustees. Remuneration is also bench-marked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Volunteers

The charity has a small number of volunteers (5 to 10) that are called on to assist with major events such as Make Music Day. Volunteers are all subject to DBS checks, receive training as necessary, and agree to adhere to the charity's Volunteer Policy.

Decision making

The charity holds four board meetings a year plus an annual Strategy Day for trustees and staff. In between these meetings, the finance committee meet three times. The trustees review high level strategy, the financial reports, and significant risks of the charity's operations. The day to day running of the organisation is delegated to the staff.

Objectives and Activities

The principal objects as stated in the governing document are to advance the musical education of children and young people in Yorkshire and such other areas as the Trustees shall from time to time determine, by enhancing the knowledge, experience, enjoyment, understanding and performance of music, including through some or all of tuition, master-classes, events, concerts and the use of assistive technology.

The charity's work is delivered through two core strands:

The flagship Schools Programme, providing weekly music sessions in primary schools across North Yorkshire and the North East; and

The Engagement Programme, which complements the school delivery through extracurricular and community-based activity, broadening access and reaching some of the most disadvantaged and isolated children.

The Engagement Programme includes **Music Explorers holiday clubs** (free music-making sessions primarily for disadvantaged children); and the annual **Make Music Day**, bringing together children from across the region for workshops led by professional musicians. Through this work the Foundation supports improved mental and emotional wellbeing, increased confidence and aspirations, enhanced musical skills and knowledge, and stronger music provision within schools.

RICHARD SHEPHARD MUSIC FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2025

Objectives and Activities (continued)

The need for our work and the difference it makes

Music education has declined significantly over the past decade. Nationally, **93% of children are excluded from arts education due to funding pressures**, and **42% of secondary schools no longer enter pupils for GCSE Music (1)**. Teacher shortages have further reduced provision: prior to joining our programme, **18% of partner schools did not deliver weekly music**, with one reporting no music at all. Following engagement with RSMF, average weekly music provision in these schools increased from **29 minutes to 56 minutes per pupil**.

Extensive research demonstrates the benefits of participatory arts activity for wellbeing, confidence, resilience and aspiration (2). Our own experience reflects this impact, particularly in schools serving disadvantaged communities. Pupils report feeling calmer, happier and more confident, while teachers highlight improved engagement, inclusion and motivation - especially among pupils with Special Educational Needs and Disabilities.

The Foundation's most recent teacher survey (July 2025) showed that following the music sessions:

- **98%** felt pupils' musical knowledge improved
- **99%** felt pupils were more confident
- **92%** felt pupils' wellbeing improved
- **79%** felt pupils' aspirations increased
- **94%** felt their school's music provision improved
- **71%** felt staff confidence in delivering music improved

Pupil feedback echoed these findings: **94%** could identify something they had learned and felt proud of, and **89%** said music made them feel more positive, describing sessions as joyful, empowering and safe.

Together, this evidence demonstrates the effectiveness of the model in improving access to high-quality music education, supporting wellbeing and confidence, and helping to reduce inequalities in cultural opportunity across our region.

(1) - N8 Research Partnership, *Child of the North: An evidence-based approach to creating a culture of inclusive opportunity through arts and creativity*, March 2025

(2) - APPG for Arts, Health & Wellbeing, *Creative Health: The Arts for Health and Wellbeing*, July 2017

The Trustees believe they 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 regard to public benefit.

Key risks and uncertainties

The board of trustees review key risks and uncertainties in each board meeting. Key risks include:

- Fundraising environment uncertainty and school budget pressures; mitigations in place include diverse income streams and reserves policy.
- In light of a spate of recent cyber security attacks, the organisation is reviewing its cyber security provision.

RICHARD SHEPHARD MUSIC FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2025

Achievements and Performance

In the previous report the Foundation outlined plans for 2024/2025 – here is an update of what's been achieved:

Objective from last year's report	Update
2024/25 target: delivering music to 8,500 children	8,685 children received weekly music lessons, totalling 8,250 hours of high-quality music education. 34 partner schools participated – including new additions in East Yorkshire, Saltburn, Darlington, Richmond, and Selby.
We will continue to develop new services for our current schools/communities via partners and work with other providers as appropriate.	1,943 children took part in Foundation-led events, concerts, and community performances. The Foundation is exploring partnerships that would help support children taught on our programme in their next steps with music.
We will develop a plan to expand our engagement programme and events such as Make Music Day and our holiday club provision – more clubs in the most disadvantaged areas.	450 children joined the Foundation's biggest-ever <i>Make Music Day</i> , celebrating creativity and collaboration through live workshops and performances. 10 free "Music Explorers" holiday clubs reached 263 children, with an average of 57% eligible for Free School Meals – rising to 85% in Scarborough.
The Trustees decided generally that the emphasis of the organisation should shift from a strategy aimed primarily at growth to a focus on quality and evaluation, while at the same time retaining the balance of activities we undertake.	A specialist independent evaluator was commissioned to report on the impact of the Foundation's work. Evaluation will take place during 2025/2026, with a report available in July 2026.

Plans for Future Periods

Following a review of history and achievements to date, the trustees agreed to continue to develop the Schools Programme with the aim of reaching 10,000 children by school year 2026/2027. Overall, 10,000 children would equate to the charity teaching music to around 14% of children across the three local authority regions represented.

RICHARD SHEPHARD MUSIC FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2025

Financial Review

The charity maintained a balanced range of income sources during 2024/2025. The split of income was as follows:

Charitable Activities 43%
Trusts & Foundations & Grants 29%
Private Donors 22%
Gift Aid, Royalties and Other Income 6%

A focus on shifting to multi-year grants has paid off with nine funders committing to giving across three years. This has allowed RSMF to take on one extra team member onto the office team and will support the growth and sustainability of the school programme.

The total funds held by the Charity at 31 August 2025 amounted to £256,145 of which £nil related to restricted reserves. Free reserves, being unrestricted, undesignated funds not tied up in fixed assets, amounted to £254,746.

Reserves policy

The Trustees reviewed the reserves policy in September 2025 and agreed to aim to have 3 to 6 months of net projected expenditure, held in unrestricted reserves. Free reserves, being unrestricted, undesignated funds not committed to fixed assets, amounted to £254,746. This is within the range of the reserves policy.

Statement of Trustees' Responsibilities

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards and Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees on 17 March 2026

Richard Grosberg
Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

RICHARD SHEPHARD MUSIC FOUNDATION

I report to the trustees on my examination of the accounts of Richard Shephard Music Foundation for the year ended 31 August 2025.

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 154 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the 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.

Adrian Rodaway BA, BFP, FCA, DChA
HPH, Chartered Accountants
54 Bootham
YORK
YO30 7XZ

17 March 2026

RICHARD SHEPHARD MUSIC FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2025**

	<i>Notes</i>	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>2025 £</i>	<i>2024</i>
Income and endowments from					
Donations and legacies	2	285,815	89,718	375,533	185,981
Charitable activities	3	287,917	-	287,917	284,241
Other income		1,300	-	1,300	1,556
Investment income		5,847	-	5,847	4,974
Total		580,879	89,718	670,597	476,752
Expenditure on:					
Charitable activities	4	432,229	135,688	567,917	505,265
Raising funds	5	57,998	-	57,998	54,060
Total		490,227	135,688	625,915	559,325
Net income/(expenditure)	6	90,652	(45,970)	44,682	(82,573)
Transfers between funds		-	-	-	-
Net movement in funds		90,652	(45,970)	44,682	(82,573)
Total funds brought forward at 1 September 2024		165,493	45,970	211,463	294,036
Total funds carried forward at 31 August 2025		£ 256,145	£ -	£ 256,145	£ 211,463

The notes on pages 11 to 19 form part of these accounts.

RICHARD SHEPHARD MUSIC FOUNDATION

BALANCE SHEET AT 31 AUGUST 2025

Charity Number: 1189066

	<i>Notes</i>	<i>31 August 2025 £</i>	<i>31 August 2024</i>
Fixed assets:			
Tangible assets	9	1,399	1,211
Current assets:			
Cash at bank and in hand		238,516	163,887
Debtors	10	21,383	53,941
<i>Total current assets</i>		259,899	217,828
Liabilities:			
Creditors: amounts falling due within one year	11	5,153	7,576
<i>Net current assets</i>		254,746	210,252
Total assets less current liabilities		£ 256,145	£ 211,463
The funds of the charity:			
<i>Unrestricted funds:</i>			
General funds	12	256,145	165,493
Restricted funds	13	-	45,970
Total charity funds		£ 256,145	£ 211,463

Approved by the Trustees on 17 March 2026 and signed on their behalf by:

Edward Young
Trustee

The notes on pages 11 to 19 form part of these accounts.

RICHARD SHEPHARD MUSIC FOUNDATION

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2025**

	Note	2025		2024	
		£	£	£	£
Net cash provided by/(used in) operating activities	16		69,784		(100,998)
Cash flow from investing activities:					
Purchase of tangible fixed assets		(1,002)		(1,200)	
Interest received		<u>5,847</u>		<u>4,974</u>	
Net cash used in investing activities			<u>4,845</u>		<u>3,774</u>
Change in cash and cash equivalents in the year			74,629		(97,224)
Cash and cash equivalents at beginning of the year			<u>163,887</u>		<u>261,111</u>
Cash and cash equivalents at end of the year	17		<u>£238,516</u>		<u>£163,887</u>

The notes on pages 11 to 19 form part of these accounts.

RICHARD SHEPHARD MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2025

1. ACCOUNTING POLICIES

a) Basis of preparation

The Accounts 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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Richard Shephard Music Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The principal address of the Charity is: 29 Marygate, YORK, YO30 7DR

b) Preparation of accounts on a going concern basis

The Trustees have a reasonable expectation that the Charity has sufficient resources to be able to continue in existence for the foreseeable future. They believe that the going concern basis is appropriate in the preparing the financial statements.

c) Funds structure

Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees. Designated funds are funds which have been set aside by the Trustees for a specific purpose. Restricted funds represent funds received for purposes restricted by the wishes of the donor.

d) Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be reliably measured.

e) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Expenditure on charitable activities relates to activities undertaken to further the purposes of the charity and includes their associated support costs.

Support costs include central functions and governance costs, and have been allocated to activities on a basis consistent with the use of those resources, e.g. allocation of staff costs by time spent and other costs by their usage. Governance costs include those incurred in the governance of the charitable company and its assets and primarily associated with constitutional and statutory requirements.

Expenditure on raising funds relates to activities undertaken to raise funds for the Charity.

f) Taxation

As a registered charity, the Charity is exempt from the payment of Corporation tax in respect of its charitable activities.

RICHARD SHEPHARD MUSIC FOUNDATION

**NOTES TO THE ACCOUNTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2025**

1. ACCOUNTING POLICIES (continued)

g) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

h) Creditors and provisions

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

i) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of twelve months or less from the date of acquisition or opening of the deposit or similar account.

j) Fixed assets

Tangible fixed assets are depreciated over their expected useful lives at the following annual rates:

Computer equipment	over 3 years
Office furniture	over 5 years

k) Pension scheme

The Charity pays defined contributions into personal pension plans for its employees. Pension costs are charged to the Statement of Financial Activities (SOFA) and represent the contributions payable by the Charity in the period.

2. DONATIONS AND LEGACIES

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	2025	2024
	£	£	£	£
Donations and grants	251,553	89,718	341,271	176,578
Gift Aid	34,262	-	34,262	9,403
	<u>£ 285,815</u>	<u>£ 89,718</u>	<u>£ 375,533</u>	<u>£ 185,981</u>

In 2024, donations and legacies totalling £112,125 related to restricted funds.

3. CHARITABLE ACTIVITIES

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	2025	2024
Schools' fees	287,917	-	287,917	271,941
Other activities	-	-	-	12,300
	<u>£ 287,917</u>	<u>£ -</u>	<u>£ 287,917</u>	<u>£ 284,241</u>

In 2024, income from charitable activities totalling £12,300 related to restricted funds.

RICHARD SHEPHARD MUSIC FOUNDATION

**NOTES TO THE ACCOUNTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2025**

4. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>2025</i>	<i>2024</i>
	£	£	£	£
Costs directly allocated to activities:				
Cost of events	7,840	16,770	24,610	34,682
Freelance costs	1,200	-	1,200	900
Support for Schools Programme	5,784	103,721	109,505	96,756
Teaching fees	316,482	-	316,482	266,771
Wages and salaries	23,550	15,197	38,747	38,299
Support costs:				
Accountancy fees	1,142	-	1,142	1,990
Advertising, marketing and branding	13,304	-	13,304	8,397
Bank charges	130	-	130	113
Consultancy	6,111	-	6,111	-
Depreciation	814	-	814	1,116
Hospitality and entertainment	1,543	-	1,543	367
Insurance	2,343	-	2,343	1,988
IT software and consumables	4,018	-	4,018	3,682
Legal costs	-	-	-	180
Miscellaneous equipment	1,232	-	1,232	2,811
Office costs - light, heat, cleaning etc	2,120	-	2,120	3,377
Payroll costs	879	-	879	1,230
Photography	1,090	-	1,090	-
Printing, postage and stationery	3,943	-	3,943	1,467
Rent and service charges	7,940	-	7,940	8,090
Subscriptions	163	-	163	440
Staff training	1,154	-	1,154	559
Statutory accounts and Independent Examination fees	3,175	-	3,175	2,970
Sundry expenses	203	-	203	2,879
Telephone and internet	1,484	-	1,484	1,444
Travel and subsistence	1,492	-	1,492	996
Trustees' expenses	30	-	30	371
Wages and salaries	23,063	-	23,063	23,390
Total expenditure on charitable activities	£ 432,229	£ 135,688	£ 567,917	£ 505,265

In 2024, expenditure on charitable activities totalling £81,518 related to restricted funds.

RICHARD SHEPHARD MUSIC FOUNDATION

**NOTES TO THE ACCOUNTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2025**

5. ANALYSIS OF EXPENDITURE ON RAISING FUNDS

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>2025</i>	<i>2024</i>
	£	£	£	£
Wages and salaries	57,581	-	57,581	53,486
Banking fees	417	-	417	294
Fundraising costs	-	-	-	280
	<u>£ 57,998</u>	<u>£ -</u>	<u>£ 57,998</u>	<u>£ 54,060</u>

In 2024, expenditure on raising funds totalling £117 related to restricted funds.

6. NET INCOME/EXPENDITURE FOR THE YEAR

The surplus (2024 - deficit) for the year is stated after charging:

	<i>2025</i>	<i>2024</i>
	£	£
Depreciation	814	1,116
Independent Examiner's remuneration	3,175	2,970
Other fees paid to Examiner	1,142	1,990
	<u>1,142</u>	<u>1,990</u>

7. STAFF COSTS AND TRUSTEES' REMUNERATION

	<i>2025</i>	<i>2024</i>
	£	£
Gross salaries and wages	108,820	106,624
Employer's pension contributions	4,413	4,177
Employer's national insurance contributions	6,158	4,374
	<u>£ 119,391</u>	<u>£ 115,175</u>

The average number of employees in the year was 3 (2024 - 3) . There were no employees with emoluments above £60,000 in the year (2024 - none).

Travel expenses totalling £30 were paid for 1 Trustee (2024 - £371 1 Trustee). No other remuneration, benefits or expenses were received by any of the Trustees who held posts during the year in respect of their services to the Charity.

The key management personnel of the Charity comprise the Trustees and the Chief Executive Officer. The total employee benefits of the key management personnel were £49,381 (2024 - £53,710).

8. RELATED PARTY TRANSACTIONS

Donations received from related parties in the year totalled £115,146 (2024 - £9,725). There were no other related party transactions.

RICHARD SHEPARD MUSIC FOUNDATION

**NOTES TO THE ACCOUNTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2025**

9. FIXED ASSETS

	<i>Office furniture</i> £	<i>Computer equipment</i> £	<i>Total</i> £
<i>Cost:</i>			
At 1 September 2024	1,200	2,636	3,836
Additions	-	1,002	1,002
At 31 August 2025	1,200	3,638	4,838
<i>Depreciation:</i>			
At 1 September 2024	240	2,385	2,625
Charge for the year	240	574	814
At 31 August 2025	480	2,959	3,439
<i>Net book values</i>			
At 31 August 2025	£ 720	£ 679	£ 1,399
At 31 August 2024	£ 960	£ 251	£ 1,211

All fixed assets relate to unrestricted funds.

10. DEBTORS

	<i>Unrestricted Funds</i> £	<i>Restricted Funds</i> £	2025 £	2024 £
Trade debtors	1,056	-	1,056	6,457
Prepayments	892	-	892	26,101
VAT	19,233	-	19,233	21,326
Gift Aid recoverable	202	-	202	57
	£ 21,383	£ -	£ 21,383	£ 53,941

In 2024, no amounts related to restricted funds.

11. CREDITORS: amounts falling due within one year

	<i>Unrestricted Funds</i> £	<i>Restricted Funds</i> £	2025 £	2024 £
Accruals and deferred income	3,603	-	3,603	3,228
Trade creditors	753	-	753	3,727
Other creditors	797	-	797	621
	£ 5,153	£ -	£ 5,153	£ 7,576

In 2024, no amounts related to restricted funds.

RICHARD SHEPHARD MUSIC FOUNDATION
NOTES TO THE ACCOUNTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2025

12. UNRESTRICTED FUNDS

Current period

	<i>Balance b/f</i> <i>01/09/2024</i>	<i>Incoming</i> <i>Resources</i>	<i>Resources</i> <i>Expended</i>	<i>Transfers</i>	<i>Balance c/f</i> <i>31/08/2025</i>
General funds	165,493	580,879	(490,227)	-	256,145
Total unrestricted funds	£ 165,493	£ 580,879	£ (490,227)	£ -	£ 256,145

Comparative period

	<i>Balance b/f</i> <i>01/09/2023</i>	<i>Incoming</i> <i>Resources</i>	<i>Resources</i> <i>Expended</i>	<i>Transfers</i>	<i>Balance c/f</i> <i>31/08/2024</i>
Designated funds					
Schools Programme	160,000	-	(54,310)	(105,690)	-
General funds	130,856	352,327	(423,380)	105,690	165,493
Total unrestricted funds	£ 290,856	£ 352,327	£ (477,690)	£ -	£ 165,493

The Schools Programme represented the amount allocated towards the cost of supporting the work in schools. The Trustees have made the decision not to designate this going forward. The balance at the year end has, therefore, been transferred to general funds.

13. RESTRICTED FUNDS

Current period

	<i>Balance b/f</i> <i>01/09/2024</i>	<i>Incoming</i> <i>Resources</i>	<i>Resources</i> <i>Expended</i>	<i>Balance c/f</i> <i>31/08/2025</i>
Big Give Christmas Challenge	-	23,366	(23,366)	-
Hillards Trust	1,000	-	(1,000)	-
Holbeck Charitable Foundation	15,000	-	(15,000)	-
Easingwold District Community Care Association	-	547	(547)	-
York Music Hub, York Schools Programme	-	11,426	(11,426)	-
North Yorkshire County Council - HAF	-	3,290	(3,290)	-
Make Music Day	-	11,000	(11,000)	-
Cash for Causes	9,720	14,400	(24,120)	-
Shears Foundation	2,750	-	(2,750)	-
The Ed De Nunzio Charitable Trust	10,000	-	(10,000)	-
The Purey Cust Trust	7,500	-	(7,500)	-
Tees Foundation	-	2,500	(2,500)	-
Drax	-	2,000	(2,000)	-
Hull & East Riding Charitable Trust	-	1,750	(1,750)	-
Noble Charitable Trust	-	500	(500)	-
Victoria Wood Foundation	-	4,412	(4,412)	-
Didymus	-	9,527	(9,527)	-
The Feoffees of St Michael Spurriergate	-	5,000	(5,000)	-
	45,970	£ 89,718	£ (135,688)	£ -

RICHARD SHEPHARD MUSIC FOUNDATION
NOTES TO THE ACCOUNTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2025

13. RESTRICTED FUNDS (CONTINUED)

Comparative period

	<i>Balance b/f 01/09/2023</i>	<i>Incoming Resources</i>	<i>Resources Expended</i>	<i>Balance c/f 31/08/2024</i>
Big Give Christmas Challenge	-	10,000	(10,000)	-
Hillards Trust	-	1,000	-	1,000
Holbeck Charitable Foundation	-	30,000	(15,000)	15,000
Royal Birmingham Conservatoire	-	12,300	(12,300)	-
York Music Hub, York Schools Programme	-	22,931	(22,931)	-
North Yorkshire County Council - HAF	-	3,974	(3,974)	-
Make Music Day	-	4,000	(4,000)	-
Cash for Causes	3,180	9,720	(3,180)	9,720
Shears Foundation	-	5,500	(2,750)	2,750
The Ed De Nunzio Charitable Trust	-	10,000	-	10,000
The Purey Cust Trust	-	7,500	-	7,500
The Whitwam Family Charitable Foundation	-	7,500	(7,500)	-
	<u>3,180</u>	<u>£ 124,425</u>	<u>£ (81,635)</u>	<u>£ 45,970</u>

Big Give Christmas Challenge - Funding towards the expansion of the Schools Programme.

Hillards Trust - Funding towards York-based work.

Holbeck Charitable Foundation - Funding towards the expansion of our Schools Programme in 2024/2025.

Easingwold District Community Care Association - Funding towards club at Crayke Primary School.

York Music Hub, York Schools Programme - Funding to subsidise and develop the Schools Programme in York.

North Yorkshire County Council - HAF (Holiday Activities and Food) - Funding towards holiday clubs.

Make Music Day - Funding towards Make Music Day.

Cash for Causes - Funding towards providing weekly music at Eastfield primary schools.

Shears Foundation - Funding restricted towards our programme in York during 2023/2024 and 2024/2025 including schools programme, York holiday clubs, Make Music Day and proportion of related salaries and overheads.

The Ed De Nunzio Charitable Trust - Funding towards York-based work.

RICHARD SHEPHARD MUSIC FOUNDATION

**NOTES TO THE ACCOUNTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2025**

13. RESTRICTED FUNDS (CONTINUED)

The Purey Cust Trust - Funding towards York-based work.

Tees Foundation - Funding towards work in Tees Valley schools.

Drax - Funding towards work in schools in Selby.

Hull & East Riding Charitable Trust - Funding towards work in schools in East Riding of Yorkshire.

Noble Charitable Trust - Funding towards work in rural schools.

Victoria Wood Foundation - Funding towards our Schools Programme and holiday clubs in North Yorkshire.

Didymus - Funding towards work in rural schools.

The Feoffees of St Michael Spurriergate - Funding to subsidise and develop our Schools Programme in York.

The Whitwam Family Charitable Foundation - Funding towards York-based work.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

<i>Current period</i>	<i>Fixed Assets</i>	<i>Current assets</i>	<i>Current liabilities</i>	<i>Total</i>
	£	£	£	£
Unrestricted Funds	1,399	259,899	(5,153)	256,145
Restricted funds	-	-	-	-
	<u>£ 1,399</u>	<u>£ 259,899</u>	<u>£ (5,153)</u>	<u>£ 256,145</u>
 <i>Comparative period</i>	 <i>Fixed Assets</i>	 <i>Current assets</i>	 <i>Current liabilities</i>	 <i>Total</i>
	£	£	£	£
Unrestricted Funds	1,211	171,858	(7,576)	165,493
Restricted funds	-	45,970	-	45,970
	<u>£ 1,127</u>	<u>£ 217,828</u>	<u>£ (7,576)</u>	<u>£ 211,463</u>

15. PENSION SCHEMES

The Charity runs a defined contribution scheme. The pension charge for the year includes contributions payable to scheme of £4,413 (2024 - £4,177).

RICHARD SHEPHARD MUSIC FOUNDATION

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

16. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2025	2024
	£	£
Net income for the reporting period	44,682	(82,573)
Depreciation of tangible fixed assets	814	1,116
Interest received	(5,847)	(4,974)
(Increase)/Decrease in debtors	32,558	(15,111)
(Decrease)/Increase in creditors	(2,423)	544
	£ 69,784	£ (100,998)
	£ 69,784	£ (100,998)

17. ANALYSIS OF CASH AND CASH EQUIVALENTS

Cash at bank and in hand	238,516	163,887
	£ 238,516	£ 163,887
	£ 238,516	£ 163,887

ANALYSIS OF CHANGES IN NET DEBT

	At 01-Sep-24	Cash-flows	At 31-Aug-25
	£	£	£
Cash at bank and in hand	163,887	74,629	238,516
	163,887	74,629	238,516
	163,887	74,629	238,516

The following pages do not form part of the Report and Financial Statements

RICHARD SHEPHARD

MUSIC

FOUNDATION



OUR IMPACT

2024 — 2025



HELP US REACH
10,000
CHILDREN BY 2026

“I’ve worked at this school for 23 years and I can honestly say this has been the best music programme the children have taken part in.”
Teacher, Clifton Green Primary School

WELCOME



This year marks a special milestone: many of the children on our Schools Programme have now enjoyed four years of weekly music lessons.

We're well on track to reach our goal of teaching 10,000 children every week by 2026, which would mean nearly 1 in 7 primary-aged children in our region will be making music with us.

In this report, we'll take you inside the classrooms, choirs, clubs, and concerts to show the real impact music is having on young lives.

And none of it would be possible without you. To our funders, schools, communities, music specialists, volunteers, and staff, thank you for helping to make it all happen.



Chair of Trustees Richard Grosberg and CEO Cathy Grant



“A massive thank you. The love of music you are instilling in children is wonderful and it's breathing life back into the curriculum. I have been very inspired by it!”

Teacher, Crayke CofE Primary School



Our Partner Schools

We have worked with **34 schools this year** - many have been on the programme from the beginning! We have welcomed new schools in East Yorkshire, Saltburn, Darlington, Richmond and Selby:

York	North Yorkshire	Tees Valley
Acomb Primary School	Pickering Community Junior School	Easterside Academy
Badger Hill Primary Academy	St George's VC Academy, Scarborough	Abingdon Primary School
Hob Moor Community Primary Academy	Slingsby Community Primary School	St Francis of Assisi CE Primary School
Clifton Green Primary School	St Mary's Catholic Primary School	Breckon Hill Primary School
Rufforth Primary School	Middleham And Spennithorne Primary Schools	Newham Bridge Primary School
Heworth CE Primary School	Croft CE Primary School	Fairfield Primary School
St Barnabas CE Primary School	Middleton Tyas CE Primary School	South Bank Primary School NEW
Carr Junior School	Barwic Parade Community Primary School	St John's CE Academy NEW
Poppleton Road Primary School	Crayke CE Primary School	Handale Primary School NEW
	Overdale Community Primary School	Marton Manor Primary School NEW
East Yorkshire	Braeburn Primary Academy	
Warter CE Primary School	Camblesforth Community Primary Academy	
	Richmond Methodist Primary School NEW	



THE DIFFERENCE WE MAKE

Celebrating a year of music, creativity and community



SCHOOLS & LESSONS



Partnered with
34 schools



Delivered weekly
music lessons to over
8,685 children



We delivered 8,250
hours of music
education over
the year



ENGAGEMENT PROGRAMME



Provided 34
events reaching
1,943 children



Welcomed 450
children to our
biggest-ever
Make Music Day



Delivered 10 Music
Explorers holiday
clubs, involving
263 children



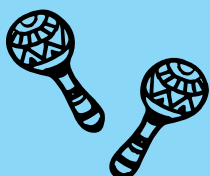
Why we're needed

The need for our work is evident. Research shows that children in our country lack opportunities to access music education, with significant inequality of access between children from lower- and higher-income households. The most recent *Child of the North* report found that **93% of children are being excluded from arts and cultural education due to a lack of funding in state schools**, with almost half (42%) of secondary schools no longer entering pupils for GCSE Music; and the same report said that **children from the most affluent backgrounds were three times more likely to sing in a choir or play in an**

orchestra than those in deprived areas. Our work directly addresses these inequalities, aiming to level the playing field for children across our region – reflecting our vision statement:

For all children to gain happiness from a lifelong love of music and to receive the social, emotional & educational benefits music can bring.

1. N8 Research Partnership, *Child of the North: An evidence-based approach to creating a culture of inclusive opportunity through arts and creativity*, March 2025



OUR IMPACT

Each year, we have our lessons independently evaluated – feedback from our lesson observers included:

“[The teacher’s] communication with pupils was very good – so important for nursery age – and it was a lovely lesson for the age group. If these nursery children continue having this programme they will be AMAZING musicians by the time they reach year 6!”

Feedback from our schools shows that our approach has powerful impact. Our most recent survey of staff at our partner schools found that, following our sessions:

- ➔ 97% felt their pupils’ **musical knowledge was improved**
- ➔ 99% felt their pupils were **more confident**
- ➔ 92% felt their pupils’ **wellbeing was improved**
- ➔ 79% felt their pupils’ **aspirations were increased**
- ➔ 94% felt their school’s **standard of music teaching was improved**

“[The teacher] is very knowledgeable of the syllabus and adept at the technical side, and good at keeping pupils engaged.”



Feedback from other parties included:

“It is obvious that the Richard Shephard Music Foundation are having an impact at Barwic Parade Primary School as we had two sisters who came to our holiday club at Selby Abbey who were enthusiastic about the singing and so proud that they are part of the school’s choir. They were really keen and able singers and it was a joy to hear them talk so enthusiastically about music and singing in school.”

Feedback from another holiday club provider

OUR APPROACH



Consistent, accessible, hands on, primary music lessons for EVERY pupil EVERY week for as many years as possible.

What children learn on our Schools Programme

Our weekly music lessons, delivered with our partner Sing Education, start from nursery and reception with activities to build confidence then use active music making and plenty of singing to take children through a progressive programme throughout their primary years.

The lessons support schools to deliver the music curriculum and allow children to gain the following skills:



Musicianship: Pulse and Rhythm — read and perform rhythms and maintain timing.

Musicianship: Pitch — read and perform pitch notation, perform music with dynamics.

Singing & Performing — sing with confidence and perform rounds and partner songs.

Instrumental Performance — using keyboards, tuned percussion or melodic instruments to accompany and play complex melodies.

Composition and Improvisation — planning and composing melodies.

Working in the communities that need it most

The children we work with face specific barriers to music:

- They are more likely to live in rural areas.
- They are more likely to be economically disadvantaged Measured via Index of Multiple Deprivation statistics and Free School Meals eligibility
- Twelve of our schools are in areas recognised by Arts Council England as Priority Places (Tees Valley and Selby). www.artscouncil.org.uk/your-area/priority-places.
- Half of our schools have more than 30% of pupils eligible for Free School Meals. In five of our schools, the figure is over 50%.



“Without the national curriculum acting as a constant musical thread, available in school, a young person may only experience music education through one-off or short-term opportunities, or may not be able to access music at all. This makes long-term sustained progression all-but impossible for some young people.”*



* Steps to improve the quality and quantity of music education in state schools, June 2025 Dr Adam Whittaker (Royal Birmingham Conservatoire), Dr Anthony Anderson (Birmingham City University), Birmingham Music Education Research Group

CASE STUDY MUSIC IS A KEY

We asked the children that featured in our Music is a Key film, what having more music in school means to them...

Jessica and Ivy have had classes at their school in Selby since September 2023. They've attended our Music Explorers holiday clubs and Make Music Day too!



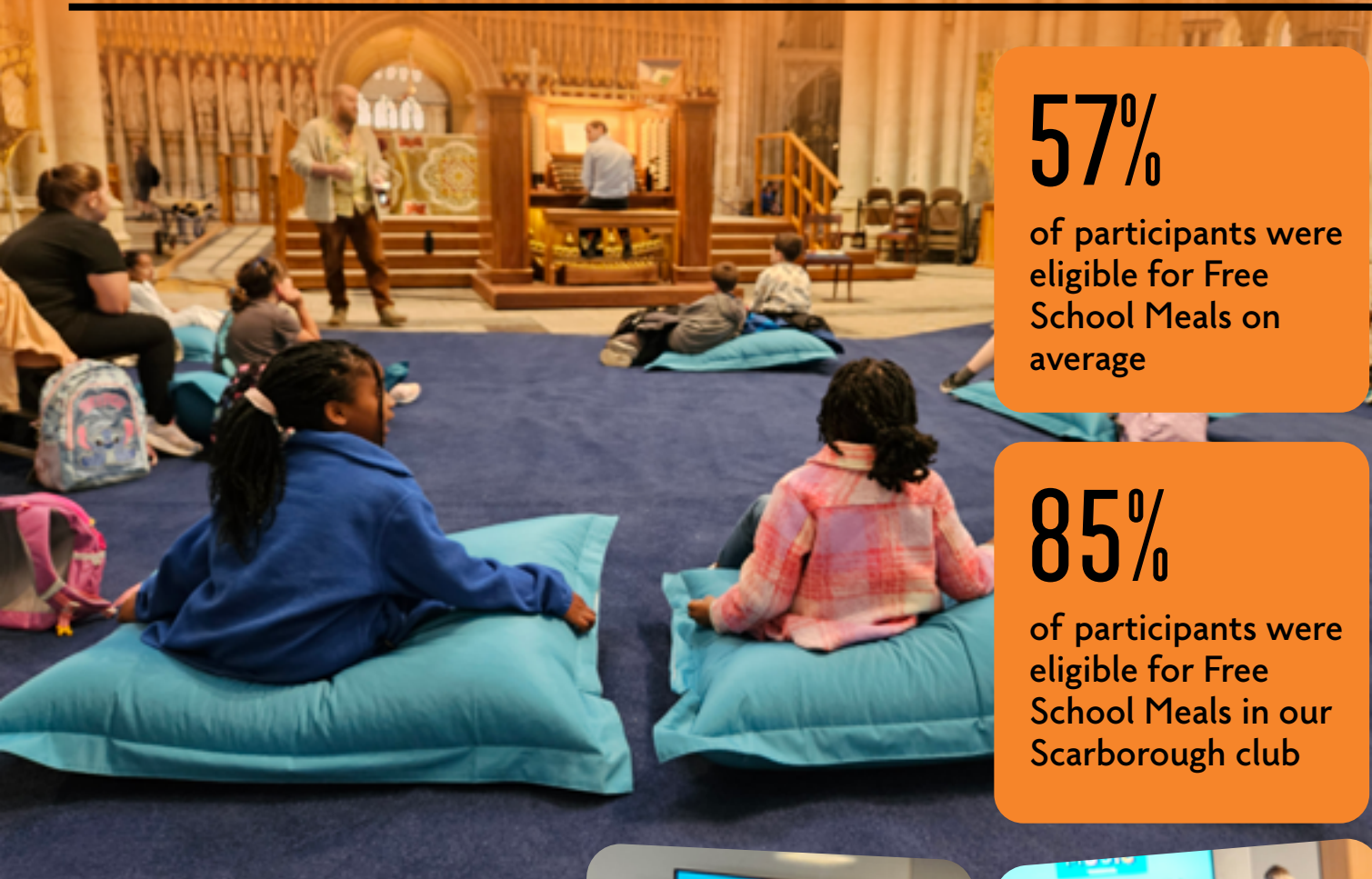
"This year we've been learning composition skills - we've made our own music. ... It surprised me how people can play *Ode to Joy* at different speeds - it amazed me how fast some people can play! ... Sometimes people get stage fright, but I don't really anymore. I feel much more confident. I loved playing the ukulele this year."

"This year we've learnt about legato, rhythm names and music keywords - like forte and piano, that means loud and quiet. ... It surprised me in choir when we did the World War 2 songs, I was not expecting that! ... (When I'm performing) I sometimes get a bit nervous, but sometimes I don't - and then I like to help other people if they feel nervous. I feel much more confident now than I used to. ... Music makes me feel safe, alive and overjoyed! ... My favourite thing in music this year has been learning all the songs."



▶ Watch the film here: rb.gy/w6f585

CLUBS & EVENTS



57%

of participants were eligible for Free School Meals on average

85%

of participants were eligible for Free School Meals in our Scarborough club

Our Engagement Programme:

GROWING STRONGER EVERY YEAR

This year, our engagement work has continued to thrive, deepening connections with schools, communities, and musicians.



Music Explorers Holiday Clubs

We were thrilled to run ten free music holiday clubs across York and North Yorkshire, welcoming over 260 children!

These clubs are delivered in partnership with the Government's Holiday Activities and Food (HAF) Programme.

On average, 57% of participants were eligible for Free School Meals. Rising to 85% at our Scarborough club (against a national average of 26%).

From singing and drumming to DJ skills, ceilidhs, 'build a band' sessions, and visits to York Minster, children enjoyed a wide range of musical experiences - plus plenty of food and fun!





Gabrieli Roar and Frances Marshall Photographer



BRINGING MUSIC TO SCHOOLS & COMMUNITIES

Gabrieli Roar and Frances Marshall Photographer

Beyond the holiday clubs, we've created exciting opportunities for children in our partner schools to get involved in music:

Gabrieli Roar at York Minster

60 children from Barwic Parade (Selby) and Clifton Green (York) took part in choral workshops and a spectacular, sold-out Christmas performance.

Eastfield Christmas Celebration

Children from Overdale and St George's VC Academy performed festive songs for the community as part of the Eastfield Cash for Causes initiative, which has generously supported our work in three schools across the Eastfield estate.

Big Give Christmas Busking

Pupils from St Barnabas, Clifton Green, and Acomb Primary Schools busked to support our Big Give Christmas campaign – helping to raise an incredible £26,271.49!

Live Music in Schools

We brought talented musicians into schools to inspire the next generation and gave 200 children from rural schools a full day of music at Deer Shed Festival's Spark Schools Day.

Make Music Day

And of course, we celebrated with 450 children at our fourth Make Music Day - more on that next!



MAKE MUSIC DAY 2025

We welcomed **14 partner schools** and **450 children** to our fourth annual Make Music Day — and what a day it was!

From beatboxing and brass to a stunning orchestra from the Royal Birmingham Conservatoire, the workshops were bursting with energy, talent, and inspiration.

Huge thanks to the incredible musicians who led the sessions, and to our brilliant supporters and partner organisations who joined us to see the joy music brings. And of course – thank you to the schools, staff, and volunteers who make the music happen, every single day. Here are some comments from children that took part in the day...

Our trustee Andrea summed it up beautifully:



“Music inspires, unites and empowers. The Foundation brings that power into classrooms – ensuring every child, whatever their background, can access high-quality music teaching.”



“You guys are the best and very talented!”



“The orchestra was the best part of the day.”



“It was the best day of my life!”



“Back Chat Brass was my favourite – the games were really fun!”





“Music should not be an enrichment only activity or framework; it is a fundamental part of a young person’s creative development.”*

SUPPORT US



In 2025–26, we expect the full cost of our programme to be in the region of £750,000.

That’s just **£75 per child** to receive a weekly music lesson throughout their whole school year, plus access to our other events!

Around half of our income will be raised through our Schools Programme – but the remainder must be raised through grants or charitable donations from individuals, trusts & foundations, and corporate partners.

If you’d like to support our work, there are several ways you can help:

Become a Friend of the Foundation

Friends of the Foundation benefit from newsletters keeping you updated about our work, key successes, and our events calendar. We also plan a few exclusive concerts and networking events each year to which Friends are invited.

To become a friend, we ask you to provide a regular monthly or annual donation to the charity. We leave you the flexibility to set the amount you want to give – the average monthly donation made by Friends of the Foundation is £26. Additionally, if you are a UK taxpayer, by saying yes to Gift Aid on your monthly donation, the Foundation can claim an extra 25p for every £1 you give at no additional cost to you.

Visit www.rsmf.org.uk/support for more details.

Make a one-off donation

Every penny we receive makes a difference. There are several ways you can make a one-off donation:

Online: Visit donate.rsmf.org.uk/donate to make an online donation of any amount of your choosing.

Bank transfer:

Richard Shephard Music Foundation, Lloyds Bank, Sort code: 30–96–26, Account number: 72571268

Cheque: Cheques can be sent by post to our office at 29 Marygate, York YO30 7DR – if you’d like to Gift Aid a donation by cheque, please do request a donation form (email info@rsmf.org.uk or phone **07845 878642**).

Spread the word

Raising the profile of the Richard Shephard Music Foundation is so valuable – if you’d like to see our sessions running in your local school, or know somebody who would love the work we do, please do let them know about us!

You can direct potential supporters or schools to an online copy of this Impact Report at:

www.rsmf.org.uk/our-impact





RICHARD SHEPHARD

MUSIC

FOUNDATION

www.rsmf.org.uk

RICHARD SHEPHARD MUSIC FOUNDATION

England & Wales - Charity number 1189066

Accounts



RICHARD SHEPHARD MUSIC FOUNDATION
(Charitable Incorporated Organisation)

REPORT AND FINANCIAL STATEMENTS
for the year ended
31 August 2024

RICHARD SHEPHARD MUSIC FOUNDATION
Charity Number: 1189066

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

CONTENTS	Page
Chairman's Report	1 - 2
Trustees' Report	3 - 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10 - 17
Impact Report <i>(not forming part of the Report and Financial Statements)</i>	

RICHARD SHEPHARD MUSIC FOUNDATION

CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Chairman's Report for the year ended 31 August 2024

The Foundation was established following the death of Dr Richard Shephard in 2021. Its main objective is to increase musical opportunities for young children, so they can experience the great many educational, health, and wellbeing benefits that music can bring.

We have plenty to celebrate from the Foundation's third year of activity.

We have been able to extend our programme delivering music in schools from 22 to 28 primary schools. This meant that by the end of August 2024, 6,500 children in the region were receiving a subsidised weekly music lesson throughout their primary years. We hope to increase this to over 10,000 by 2026. The vast majority of our partner schools stay on the programme once they have joined, meaning we are able to deliver consistently in each community over a long period of time, with children in our earliest schools now receiving over three years of weekly music throughout primary school.

We have also been able to grow our programme of music holiday clubs and choirs with over 1,600 children being involved in our extracurricular music activities during this reporting period. At recent holiday clubs, the number of children attending who were eligible for Free School Meals averaged 57% - with one club in Scarborough where 85% of the children participating were eligible, and the number of children attending with special educational needs averaged 26%.

At the end of each club, the children attending put on a short performance for their parent/carers. We encourage the adults attending to join in with this performance, so although adults are not direct participants, there are opportunities for them to be involved and to do some family music-making.

To ensure we're making the most impact with our resources, we focus on delivering our Clubs in areas of high disadvantage – we currently run clubs in 4 key locations (Clifton in York, Eastfield in Scarborough, Ladgate in Middlesbrough, and Selby town), with additional Clubs where possible – including most recently in Hutton-le-Hole, Ryedale, aimed at children affected by rural isolation. Over the past 18 months we have also partnered with FEAST (North Yorkshire's Holiday Activities and Food scheme) to ensure that young people who are eligible for Free School Meals have priority access to the clubs we run in North Yorkshire and we recently received an award from them for '*Best Provider for Culture and Creativity*'.

Added to that, our annual Make Music Day involved over 300 children taking part in workshops with professional musicians at the Creative Centre at York St John University.

Watch our latest video here: [Make Music Day 2024 from Richard Shephard Music Foundation](#)

A full Impact Report for the year can be seen at the end of this report, or online here: <https://www.rsmf.org.uk/our-impact>

Our office team of three staff moved to new offices in Marygate York in early 2024. Through our contract with Sing Education (who recruit and train music specialists and deliver music in our schools), we have now been able to offer permanent teaching jobs to 13 musicians and a manager to oversee their development. We also have a network of talented, inspiring freelance musicians, who we use to deliver activities. We have a small team of committed volunteers who are vital to the smooth running of our larger events, and we intend to develop further volunteer opportunities as we grow.

As planned, our team of Trustees grew with three new Trustees appointed during the year. My fellow Trustee Ron Cooke and I will both have reached the end of our tenures on the Trustee Board by the time this report is published. We have both thoroughly enjoyed our roles in the Foundation and are incredibly grateful to the efforts of all former and present Trustees and staff.

RICHARD SHEPHARD MUSIC FOUNDATION

**CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2024**

This work would not have been possible without the vision of the late Dr Richard Shephard, the donors who have generously supported the Foundation, our partner organisations, especially Sing Education, and the schools on our programme. We owe you all a debt of gratitude and are pleased to have had another successful year working together.

Michael Benson MBE
Chairman (to 31 December 2024)

RICHARD SHEPHARD MUSIC FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report together with the financial statements of the Charitable Incorporated Organisation (CIO) for the year ended 31 August 2024. The financial statements have been prepared in accordance with statutory requirements, the CIO's governing document and the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP FRS 102).

Reference and Administrative Details of the Charity, its Trustees and Advisers

Charity Name and Number

Richard Shephard Music Foundation: registered charity number 1189066 (Charitable Incorporated Organisation)

Correspondence Address

29 Marygate, YORK, YO30 7DR

Trustees

Richard Grosberg (Chair)
The Hon Michael Benson MBE (Chair – resigned 31 December 2024)
The Very Revd Dominic Barrington (resigned 17 November 2023)
Phillip Breen (resigned 30 June 2024)
Sir Ron Cooke (resigned 31 December 2024)
Professor Lynne Dawson
Edward Young
Andrea Hayes (appointed 19 March 2024)
David Pipe (appointed 19 March 2024)
James Downey (appointed 19 March 2024)

Bankers: Lloyds Bank, 1 Legg Street, CHELMSFORD, Essex, CM1 1JS

Independent Examiner: Adrian Rodaway BA, BFP, FCA, DChA, HPH Chartered Accountants, 54 Bootham, YORK, YO30 7XZ

Structure, Governance and Management

Nature of governing document

Richard Shephard Music Foundation is a Charitable Incorporated Organisation (CIO) governed by a foundation model constitution. The Charity was registered on 15 April 2020.

Recruitment and appointment of trustees

The Foundation must have no fewer than three Trustees and no more than eleven Trustees. The Trustees are the Members of the Foundation. The composition and skill base of the Trustee body is reviewed at least annually, with the aim of ensuring the mix of skills and experience needed to run the Foundation effectively. Trustees are appointed by the Trustee body for a period of up to three years, and may be reappointed.

RICHARD SHEPHARD MUSIC FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Objectives and Activities

The principal objects as stated in the governing document are to advance the musical education of children and young people in Yorkshire and such other areas as the trustees shall from time to time determine, by enhancing the knowledge, experience, enjoyment, understanding and performance of music, including through some or all of tuition, master-classes, events, concerts and the use of assistive technology.

The Trustees believe they 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 regard to public benefit.

Achievements and Performance

In our previous report we outlined plans for 2023/2024 – here is an update of what's been achieved:

Objective from last year's report	Update
To deliver subsidised music lessons in primary schools for over 10,000 young people by 2026. 2023/24 target: delivering music to 6,500 children.	Achieved. We are now working in 28 primary schools and teaching over 6,500 children each week. We are on track to meet our target of 10,000 children by 2026.
To increase the impact and breadth of our community music activities, clubs, and choirs further to support our Schools Programme – focusing particularly on the areas of our region where young people have the greatest financial and geographical barriers to music.	Achieved. Over 1,600 children were involved in our community music activities during this reporting period with 47 events and performances held during the year.
To work with partners to guide children towards opportunities to continue their musical journey from 11+ (such as secondary school music, local choirs, bands, ensembles and orchestras, music hub services, and other music projects).	Achieved. During 2023/2024 we launched our 'Don't Stop the Music' web pages to help signpost children to local bands and choirs. This information was sent to all children leaving Year Six.

Plans for Future Periods

We updated our Business Plan following our annual strategy day and reconfirmed our target to deliver subsidised music lessons in primary schools for over 10,000 young people by 2026. Specifically:

- 2024/25 target: delivering music to **8,500 children**
- 2025/26 target: delivering music to **10,000 children**

We will continue to develop new services for our current schools/communities via partners and work with other providers as appropriate.

We will develop a plan to expand our engagement programme and events such as Make Music Day and our holiday club provision – more clubs in the most disadvantaged areas.

The Trustees decided generally that the emphasis of the organisation should shift from a strategy aimed primarily at growth to a focus on quality and evaluation, while at the same time retaining the balance of activities we undertake.

RICHARD SHEPHARD MUSIC FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Financial Review

We maintained a balanced range of income sources during 2023/2024. We were able to increase the percentage of income from charitable activities to 60% in line with the expansion of the schools programme, with the remainder of income being from other sources including grants and donations. We saw a steady increase in income from Trusts and Foundations following an increase in emphasis on funding applications. This helped counteract the inevitable fall in levels of private donations given in Richard's memory.

2020/2021 (pre-launch/staff)	2021/2022	2022/2023	2023/24
100% Private Donors	7% Charitable Activities 31% Private Donors 39% Trusts & Foundations 5% Gift Aid 18% Legacies, Royalties and Other Income	42% Charitable Activities 24% Private Donors 13% Trusts & Foundations 6% Gift Aid 6% Corporate Donors 6% Grants and Partners 3% Legacies, Royalties and Other Income	60% Charitable Activities 17% Trusts & Foundations 8% Private Donors 4% Corporate Donors 8% Grants and Partners 2% Gift Aid 1% Bank interest

It was agreed that the focus should now be on developing relationships with larger funders and shifting where possible to multi-year grants, while protecting the enviable balanced range of income.

The total funds held by the Charity at 31 August 2024 amounted to £211,463 of which £45,970 related to restricted reserves. Free reserves, being unrestricted, undesignated funds not tied up in fixed assets, amounted to £164,282.

Reserves policy

The Trustees have agreed that we should aim to hold a minimum of one school term of running costs. In the current period these costs would be in the order of £144,000. Free reserves, being unrestricted, undesignated funds not committed to fixed assets, amounted to £164,282. This is in excess of the reserves policy and the funds will be applied to the Charitable Objects.

Statement of Trustees' Responsibilities

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards and Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RICHARD SHEPHARD MUSIC FOUNDATION

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 AUGUST 2024**

Signed on behalf of the Trustees on 22 April 2025

Richard Grosberg
Chair

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
RICHARD SHEPHARD MUSIC FOUNDATION**

I report to the trustees on my examination of the accounts of Richard Shephard Music Foundation for the year ended 31 August 2024.

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 154 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the 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.

Adrian Rodaway BA, BFP, FCA, DChA
HPH, Chartered Accountants
54 Bootham
YORK
YO30 7XZ

22 April 2025

RICHARD SHEPHARD MUSIC FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024**

	<i>Notes</i>	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>2024 £</i>	<i>2023</i>
Income and endowments from					
Donations and legacies	2	73,856	112,125	185,981	182,007
Charitable activities	3	271,941	12,300	284,241	138,625
Other income		1,556	-	1,556	9,274
Investment income		4,974	-	4,974	-
Total		352,327	124,425	476,752	329,906
Expenditure on:					
Charitable activities	4	423,747	81,518	505,265	314,678
Raising funds	5	53,943	117	54,060	23,033
Total		477,690	81,635	559,325	337,711
Net income/(expenditure)	6	(125,363)	42,790	(82,573)	(7,805)
Transfers between funds		-	-	-	-
Net movement in funds		(125,363)	42,790	(82,573)	(7,805)
Total funds brought forward at 1 September 2023		290,856	3,180	294,036	301,841
Total funds carried forward at 31 August 2024		£ 165,493	£ 45,970	£ 211,463	£ 294,036

The notes on pages 10 to 17 form part of these accounts.

RICHARD SHEPHARD MUSIC FOUNDATION

BALANCE SHEET AT 31 AUGUST 2024

Charity Number: 1189066

	<i>Notes</i>	<i>31 August 2024 £</i>	<i>31 August 2023</i>
Fixed assets:			
Tangible assets	9	1,211	1,127
Current assets:			
Cash at bank and in hand		163,887	261,111
Debtors	10	53,941	38,830
<i>Total current assets</i>		217,828	299,941
Liabilities:			
Creditors: amounts falling due within one year	11	7,576	7,032
<i>Net current assets</i>		210,252	292,909
Total assets less current liabilities		£ 211,463	£ 294,036
The funds of the charity:			
<i>Unrestricted funds:</i>			
General funds	12	165,493	130,856
Designated	12	-	160,000
Restricted funds	13	45,970	3,180
Total charity funds		£ 211,463	£ 294,036

Approved by the Trustees on 22 April 2025 and signed on their behalf by:

Edward Young
Trustee

The notes on pages 10 to 17 form part of these accounts.

RICHARD SHEPHARD MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES

a) Basis of preparation

The Accounts 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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Richard Shephard Music Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The principal address of the Charity is: 29 Marygate, YORK, YO30 7DR

b) Preparation of accounts on a going concern basis

The Trustees have a reasonable expectation that the Charity has sufficient resources to be able to continue in existence for the foreseeable future. They believe that the going concern basis is appropriate in the preparing the financial statements.

c) Funds structure

Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees. Designated funds are funds which have been set aside by the Trustees for a specific purpose. Restricted funds represent funds received for purposes restricted by the wishes of the donor.

d) Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be reliably measured.

e) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Expenditure on charitable activities relates to activities undertaken to further the purposes of the charity and includes their associated support costs.

Support costs include central functions and governance costs, and have been allocated to activities on a basis consistent with the use of those resources, e.g. allocation of staff costs by time spent and other costs by their usage. Governance costs include those incurred in the governance of the charitable company and its assets and primarily associated with constitutional and statutory requirements.

Expenditure on raising funds relates to activities undertaken to raise funds for the charity.

f) Taxation

As a registered charity, the Charity is exempt from the payment of Corporation tax in respect of its charitable activities.

RICHARD SHEPHARD MUSIC FOUNDATION

**NOTES TO THE ACCOUNTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2024**

1. ACCOUNTING POLICIES (continued)

g) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

h) Creditors and provisions

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

i) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of twelve months or less from the date of acquisition or opening of the deposit or similar account.

j) Fixed assets

Tangible fixed assets are depreciated over their expected useful lives at the following annual rates:

Computer equipment	over 3 years
Office furniture	over 5 years

k) Pension scheme

The charity pays defined contributions into personal pension plans for its employees. Pension costs are charged to the Statement of Financial Activities (SOFA) and represent the contributions payable by the charity in the period.

2. DONATIONS AND LEGACIES

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>2024</i>	<i>2023</i>
	£	£	£	£
Donations and grants	64,453	112,125	176,578	163,297
Gift Aid	9,403	-	9,403	18,710
	<u>£ 73,856</u>	<u>£ 112,125</u>	<u>£ 185,981</u>	<u>£ 182,007</u>

In 2023, donations and legacies totalling £24,152 related to restricted funds.

3. CHARITABLE ACTIVITIES

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>2024</i>	<i>2023</i>
Schools' fees	271,941	-	271,941	138,625
Other activities	-	12,300	12,300	-
	<u>£ 271,941</u>	<u>£ 12,300</u>	<u>£ 284,241</u>	<u>£ 138,625</u>

In 2023, no amounts related to restricted funds.

RICHARD SHEPHARD MUSIC FOUNDATION

**NOTES TO THE ACCOUNTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2024**

4. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>2024</i>	<i>2023</i>
	£	£	£	£
Costs directly allocated to activities:				
Cost of events	19,217	15,465	34,682	15,161
Freelance costs	900	-	900	1,250
Support for Schools Programme	54,310	42,446	96,756	47,040
Teaching fees	266,771	-	266,771	153,187
Wages and salaries	14,692	23,607	38,299	38,924
Support costs:				
Accountancy fees	1,990	-	1,990	3,083
Advertising, marketing and branding	8,397	-	8,397	7,129
Bank charges	113	-	113	105
Depreciation	1,116	-	1,116	876
Hospitality and entertainment	367	-	367	345
Insurance	1,988	-	1,988	1,756
IT software and consumables	3,682	-	3,682	1,948
Legal costs	180	-	180	1,960
Miscellaneous equipment	2,811	-	2,811	359
Office costs - light, heat, cleaning etc	3,377	-	3,377	-
Payroll costs	1,230	-	1,230	1,080
Photography	-	-	-	379
Printing, postage and stationery	1,467	-	1,467	1,211
Recruitment	-	-	-	1,509
Rent and service charges	8,090	-	8,090	10,440
Subscriptions	440	-	440	93
Staff training	559	-	559	-
Statutory accounts and Independent Examination fees	2,970	-	2,970	2,775
Sundry expenses	2,879	-	2,879	745
Telephone and internet	1,444	-	1,444	744
Travel and subsistence	996	-	996	1,996
Trustees' expenses	371	-	371	327
Wages and salaries	23,390	-	23,390	20,256
Total expenditure on charitable activities	£ 423,747	£ 81,518	£ 505,265	£ 314,678

In 2023, expenditure on charitable activities totalling £20,972 related to restricted funds.

RICHARD SHEPHARD MUSIC FOUNDATION

**NOTES TO THE ACCOUNTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2024**

5. ANALYSIS OF EXPENDITURE ON RAISING FUNDS

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>2024</i>	<i>2023</i>
	£	£	£	£
Wages and salaries	53,486	-	53,486	20,408
Banking fees	294	-	294	302
Fundraising costs	163	117	280	2,323
	<u>£ 53,943</u>	<u>£ 117</u>	<u>£ 54,060</u>	<u>£ 23,033</u>

In 2023, no amounts related to restricted funds.

6. NET INCOME/EXPENDITURE FOR THE YEAR

The deficit (2023 - deficit) for the year is stated after charging:

	<i>2024</i>	<i>2023</i>
	£	£
Depreciation	1,116	876
Independent Examiner's remuneration	2,970	2,775
Other fees paid to Examiner	1,990	3,083
	<u>£ 115,175</u>	<u>£ 79,588</u>

7. STAFF COSTS AND TRUSTEES' REMUNERATION

	<i>2024</i>	<i>2023</i>
	£	£
Gross salaries and wages	106,624	74,589
Employer's pension contributions	4,177	2,680
Employer's national insurance contributions	4,374	2,319
	<u>£ 115,175</u>	<u>£ 79,588</u>

The average number of employees in the year was 3 (2023 - 2) . There were no employees with emoluments above £60,000 in the year (2023 - none).

Travel expenses totalling £371 were paid for 1 Trustee (2023 - £327 1 Trustee). No other remuneration, benefits or expenses were received by any of the Trustees who held posts during the year in respect of their services to the Charity.

The key management personnel of the Charity comprise the Trustees and the Chief Executive Officer. The total employee benefits of the key management personnel were £53,710 (2023 - £50,600).

8. RELATED PARTY TRANSACTIONS

Donations received from related parties in the year totalled £9,725 (2023 - £39,192). There were no other related party transactions.

RICHARD SHEPHARD MUSIC FOUNDATION

NOTES TO THE ACCOUNTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2024

9. FIXED ASSETS

	<i>Office furniture</i> £	<i>Computer equipment</i> £	<i>Total</i> £
<i>Cost:</i>			
At 1 September 2023	-	2,636	2,636
Additions	1,200	-	1,200
At 31 August 2024	<u>1,200</u>	<u>2,636</u>	<u>3,836</u>
<i>Depreciation:</i>			
At 1 September 2023	-	1,509	1,509
Charge for the year	240	876	1,116
At 31 August 2024	<u>240</u>	<u>2,385</u>	<u>2,625</u>
<i>Net book values</i>			
At 31 August 2024	<u>£ 960</u>	<u>£ 251</u>	<u>£ 1,211</u>
At 31 August 2023	<u>£ -</u>	<u>£ 1,127</u>	<u>£ 1,127</u>

All fixed assets relate to unrestricted funds.

10. DEBTORS

	<i>Unrestricted Funds</i> £	<i>Restricted Funds</i> £	<i>2024</i> £	<i>2023</i> £
Trade debtors	6,457	-	6,457	3,172
Prepayments	26,101	-	26,101	1,870
Accrued income	-	-	-	3,909
VAT	21,326	-	21,326	12,840
Gift Aid recoverable	57	-	57	262
Other debtors	-	-	-	16,777
	<u>£ 53,941</u>	<u>£ -</u>	<u>£ 53,941</u>	<u>£ 38,830</u>

In 2023, no amounts related to restricted funds.

11. CREDITORS: amounts falling due within one year

	<i>Unrestricted Funds</i> £	<i>Restricted Funds</i> £	<i>2024</i> £	<i>2023</i> £
Accruals and deferred income	3,228	-	3,228	3,402
Trade creditors	3,727	-	3,727	445
Other creditors	621	-	621	3,185
	<u>£ 7,576</u>	<u>£ -</u>	<u>£ 7,576</u>	<u>£ 7,032</u>

In 2023, no amounts related to restricted funds.

RICHARD SHEPHARD MUSIC FOUNDATION
NOTES TO THE ACCOUNTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2024

12. UNRESTRICTED FUNDS

Current period

	<i>Balance b/f 01/09/2023</i>	<i>Incoming Resources</i>	<i>Resources Expended</i>	<i>Transfers</i>	<i>Balance c/f 31/08/2024</i>
<i>Designated funds</i>					
Schools Programme	160,000	-	(54,310)	(105,690)	-
General funds	130,856	352,327	(423,380)	105,690	165,493
Total unrestricted funds	<u>£ 290,856</u>	<u>£ 352,327</u>	<u>£ (477,690)</u>	<u>£ -</u>	<u>£ 165,493</u>

The Schools Programme represented the amount allocated towards the cost of supporting the work in schools. The Trustees have made the decision not to designate this going forward. The balance at the year end has, therefore, been transferred to general funds.

Comparative period

	<i>Balance b/f 01/09/2022</i>	<i>Incoming Resources</i>	<i>Resources Expended</i>	<i>Transfers</i>	<i>Balance c/f 31/08/2023</i>
<i>Designated funds</i>					
Schools Programme	-	-	-	160,000	160,000
General funds	301,841	305,754	(316,739)	(160,000)	130,856
Total unrestricted funds	<u>£ 301,841</u>	<u>£ 305,754</u>	<u>£ (316,739)</u>	<u>£ -</u>	<u>£ 290,856</u>

13. RESTRICTED FUNDS

Current period

	<i>Balance b/f 01/09/2023</i>	<i>Incoming Resources</i>	<i>Resources Expended</i>	<i>Balance c/f 31/08/2024</i>
Big Give Christmas Challenge 2023	-	10,000	(10,000)	-
Hillards Trust	-	1,000	-	1,000
Holbeck Charitable Foundation	-	30,000	(15,000)	15,000
Royal Birmingham Conservatoire	-	12,300	(12,300)	-
York Music Hub, York Schools Programme	-	22,931	(22,931)	-
North Yorkshire County Council - HAF	-	3,974	(3,974)	-
Make Music Day	-	4,000	(4,000)	-
Cash for Causes	3,180	9,720	(3,180)	9,720
Shears Foundation	-	5,500	(2,750)	2,750
The Ed De Nunzio Charitable Trust	-	10,000	-	10,000
The Purey Cust Trust	-	7,500	-	7,500
The Whitwam Family Charitable Foundation	-	7,500	(7,500)	-
	<u>3,180</u>	<u>£ 124,425</u>	<u>£ (81,635)</u>	<u>£ 45,970</u>

RICHARD SHEPHARD MUSIC FOUNDATION

**NOTES TO THE ACCOUNTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2024**

13. RESTRICTED FUNDS (CONTINUED)

Comparative period

	<i>Balance b/f 01/09/2022</i>	<i>Incoming Resources</i>	<i>Resources Expended</i>	<i>Balance c/f 31/08/2023</i>
Big Give Christmas Challenge 2022	-	4,970	(4,970)	-
York Music Hub, Make Music Day	-	1,500	(1,500)	-
Cash for Causes	-	3,180	-	3,180
Shears Foundation (staffing)	-	5,000	(5,000)	-
York Music Hub, York Schools Programme	-	8,984	(8,984)	-
North Yorkshire County Council - HAF	-	518	(518)	-
	<u>-</u>	<u>£ 24,152</u>	<u>£ (20,972)</u>	<u>£ 3,180</u>

Big Give Christmas Challenge 2023 - Funding towards the expansion of the Schools Programme.

Hillards Trust - Funding towards York-based work.

Holbeck Charitable Foundation - Funding towards the expansion of our Schools Programme in 2024/2025.

Royal Birmingham Conservatoire - Kodaly Inspired Singing Scholarships

York Music Hub, York Schools Programme - Funding to subsidise and develop the Schools Programme in York.

North Yorkshire County Council - HAF (Holiday Activities and Food) - Funding towards holiday clubs.

Make Music Day - Funding towards Make Music Day.

Cash for Causes - Funding towards providing weekly music at Eastfield primary schools.

Shears Foundation - Funding restricted towards our programme in York during 2023/2024 and 2024/2025 including schools programme, York holiday clubs, Make Music Day and proportion of related salaries and overheads.

The Ed De Nunzio Charitable Trust - Funding towards York-based work.

The Purey Cust Trust - Funding towards York-based work.

The Whitwam Family Charitable Foundation - Funding towards York-based work.

Big Give Christmas Challenge 2022 - Funding towards the programme of music holiday clubs during 2023.

York Music Hub, Make Music Day - Funding towards Make Music Day.

Shears Foundation (staffing) - Funding towards core staffing costs to expand the Schools Programme in York schools.

RICHARD SHEPHARD MUSIC FOUNDATION
NOTES TO THE ACCOUNTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2024

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

<i>Current period</i>	<i>Fixed Assets</i>	<i>Current assets</i>	<i>Current liabilities</i>	<i>Total</i>
	£	£	£	£
Unrestricted Funds	1,211	171,858	(7,576)	165,493
Restricted funds	-	45,970	-	45,970
	<u>£ 1,211</u>	<u>£ 217,828</u>	<u>£ (7,576)</u>	<u>£ 211,463</u>
<i>Comparative period</i>	<i>Fixed Assets</i>	<i>Current assets</i>	<i>Current liabilities</i>	<i>Total</i>
	£	£	£	£
Unrestricted Funds	1,127	296,761	(7,032)	290,856
Restricted funds	-	3,180	-	3,180
	<u>£ 1,127</u>	<u>£ 299,941</u>	<u>£ (7,032)</u>	<u>£ 294,036</u>

The following pages do not form part of the Report and Financial Statements

RICHARD SHEPHARD

MUSIC

FOUNDATION



OUR IMPACT

2023 — 2024



“It’s heart-warming to hear about the remarkable progress of the Foundation’s work - 10,000 children in the next three years would be incredible and will no doubt have an immensely positive impact on their lives.”

Kathryn Rudge, Mezzo-Soprano and Patron of RSMF



WELCOME

In 2020, while struggling with the impact of Motor Neurone Disease, Dr Richard Shephard and a group of friends began discussing the problem of inequality of access to music education. Who could have imagined that four years later, the lives of thousands of children in our region would have been enriched with so much more music?

Much sadness and loss was felt following Richard's death in 2021, but much has been achieved in his memory.

These past few years have shown that when passionate people in charities and schools work together with musicians, funders and communities, great things can happen.

As we look forward, we're excited to explore new avenues to ensure every child experiences the benefits of a high quality music education, wherever they live and whatever their background.

Please join us in thanking all involved in funding or delivering this work as we celebrate achievements and dream of even greater harmonies to come!

"Thank you so much for all that you are doing. It makes such a HUGE difference to children's musical opportunities especially for those who may not have the chance to do these things otherwise."

School Teacher



Chair of Trustees Hon Michael Benson MBE
CEO Cathy Grant

What's been achieved?

6,500 children are now receiving **WEEKLY** music lessons throughout their primary years

During 2023/2024 that equated to **7,256** hours of music.

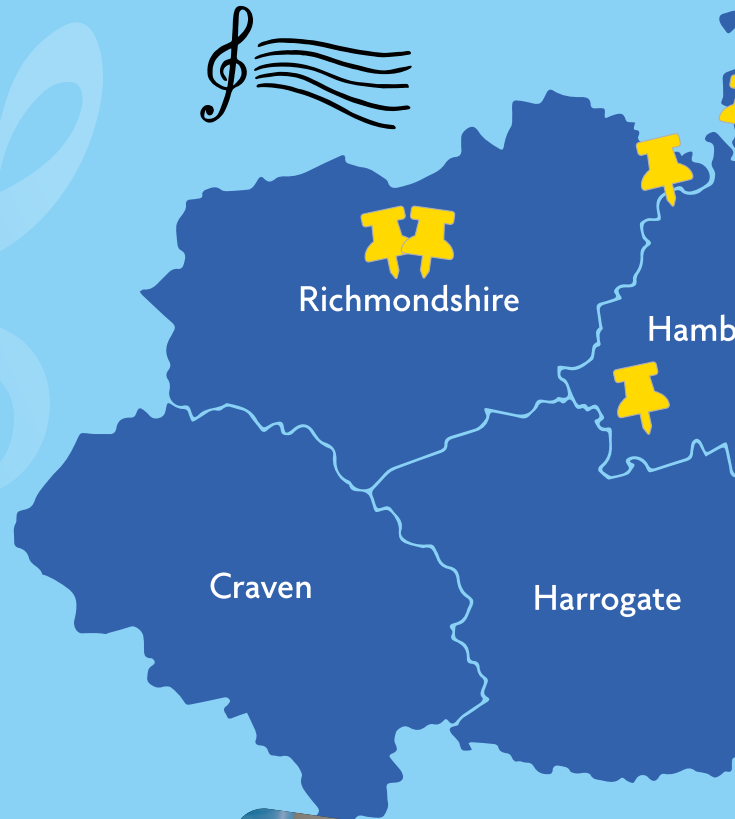
We've also held **47** events and performances this year involving **1,600** children.



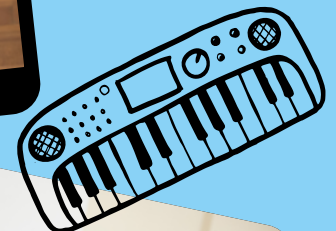
REGIONAL

NORTH YORKSHIRE

- ➔ **1,637** children taught music in this region weekly.
- ➔ Our schools here have as many as 63% of their pupils eligible for Free School Meals.
- ➔ Holiday Clubs in Scarborough and Selby provide free fun, food and music in the school holidays part funded by the government's Holiday Activities and Food scheme, targeted directly to those families that need it most.
- ➔ Our Scarborough Schools Programme is delivered with support from Eastfield Cash for Causes.



Children from our partner school Barwic Parade have not only had a boost to their weekly music but also have enjoyed becoming stars of the stage and screen, singing in the beautiful Selby Abbey, featuring on Look North and starring in our new film 'Music is a Key'. Thank you Barwic Parade for the warm welcome and partnership!



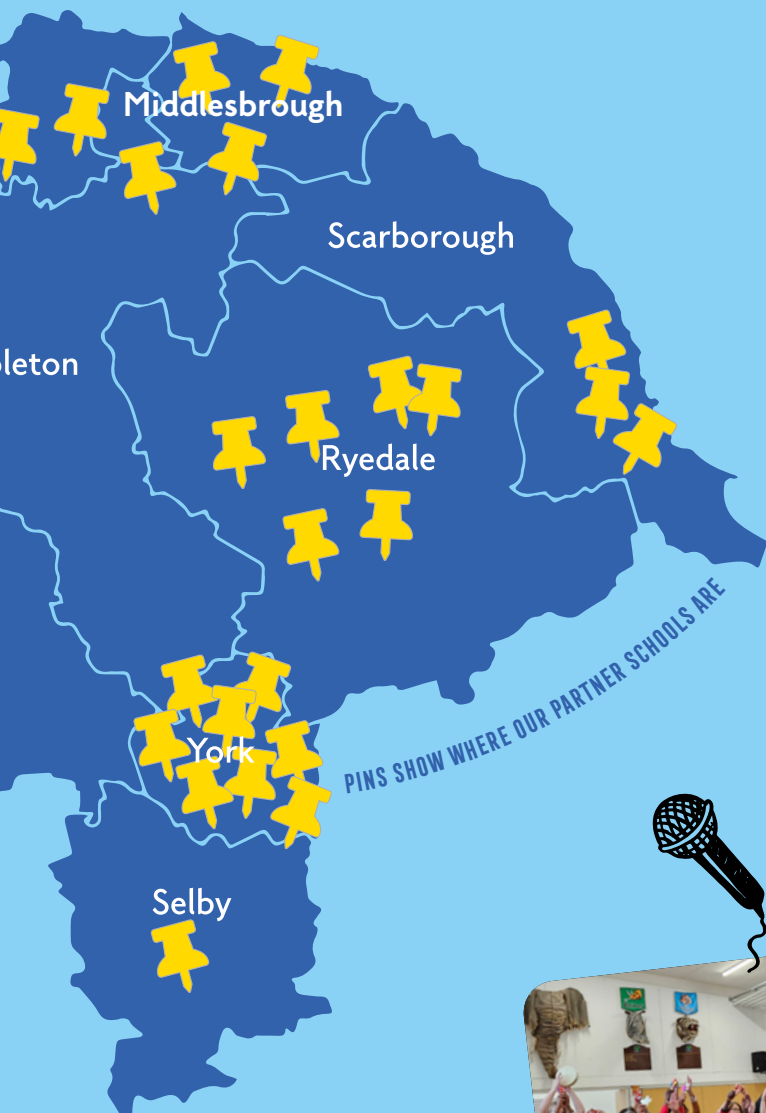
Visit the Richard Shephard Music Foundation page on YouTube to see the film.
@richardshephardmusicfounda7492

"Music is now part of our daily life here at Barwic, even when RSMF is not in school, music has become a key feature."

Headteacher, Barwic Parade Community Primary School

HIGHLIGHTS

TEES VALLEY



→ **2,956**

children taught music in this region weekly.

→ Our schools here have as many as **58%** of their pupils eligible for Free School Meals.

Maisie* (10) lives in Easterside, Middlesbrough, one of the 16% most deprived areas in England (2019 Indices of Multiple Deprivation). She has been taking music lessons with RSMF for three years. Despite learning difficulties and struggles in school, Maisie consistently engages in music sessions: *“I feel excited when I have my music lesson – I like singing and dancing.”*

She doesn't attend other extracurricular activities but has joined five RSMF Holiday Clubs and two Make Music Day celebrations, performing at York Minster and Yarm Auditorium. RSMF has nurtured her love of music, and she's inspired to keep learning: *“If I could play an instrument, I'd choose the xylophone, but maybe guitar or piano when I'm older.”*



YORK

→ **1,877**

children taught music in this region weekly.

- Schools Programme delivered in partnership with York Music Hub.
- Our schools here have as many as **40%** of their pupils eligible for Free School Meals.
- Holiday Clubs at Clifton Green Primary (in the 15% most deprived neighbourhoods in England) provide free fun, food and music in the school holidays.



Our partner school Hob Moor Primary is based in Westfield Ward – one of the most deprived wards in York. It has the highest percentage of children living in low income families across the entire city – almost twice the York average. More than a third (36%) of pupils at the school are eligible for Free School Meals.

“Jack has gained lots of confidence in his own ability and is more forthcoming in music lessons with his ideas and performing in front of his peers.”*

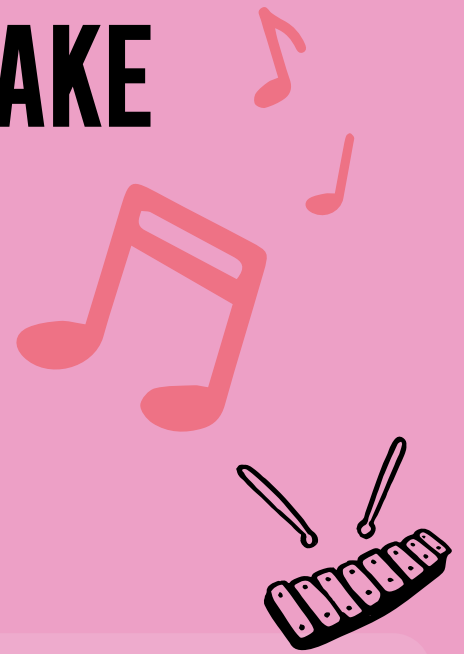
Teacher, Hob Moor Primary Academy

*not his/her real name

THE DIFFERENCE WE MAKE

Our vision is for all children to gain happiness from a lifelong love of music and to receive the social, emotional & educational benefits music can bring.

To achieve this goal, we have two key aims – **Improving children’s life chances** and **Improving music education** – which guide the work we deliver, through which we aim to achieve our five key outcomes:



WELLBEING

For children to have improved mental and emotional wellbeing



KNOWLEDGE

For children to have improved skills and knowledge around music



CONFIDENCE

For children to have increased confidence

What children learn on our Schools Programme

Our weekly music lessons, delivered with our partner Sing Education, start from nursery and reception with activities to build confidence then use active music making and plenty of singing to take children through a progressive programme throughout their primary years. The lessons support schools to deliver the music curriculum and allow children to gain the following skills:

Musicianship: Pulse and Rhythm — read and perform rhythms and maintain timing.

Musicianship: Pitch — read and perform pitch notation, perform music with dynamics.

Singing & Performing — sing with confidence and perform rounds and partner songs.

Instrumental Performance — using keyboards, tuned percussion or melodic instruments to accompany and play complex melodies.

Composition and Improvisation — planning and composing melodies.



ASPIRATIONS

For children to have increased aspirations



EDUCATION

For schools to deliver more, and better, music education



OUR SCHOOLS PROGRAMME



School/pupil survey evaluation

Our annual survey of teachers (July 2024) found that, following our sessions:



100%

felt their pupils' musical knowledge was improved



81%

felt their pupils' wellbeing was improved



89%

felt their school's standard of music delivery was improved



92%

felt their pupils were more confident



60%

felt their pupils' aspirations were increased



81%

felt their staff were more confident in delivering music

Independent Lesson Observations

Each year, we have our lessons evaluated by a team of independent observers. For 2024, our observers scored **66% of the elements they observed 'Outstanding' (66%)**, with a further **34% rated 'Good'**.



Comments from our observers included:

"A very good level of teaching was evident from the start...(the teacher) has a sense of assuredness and delivers with kindness, awareness and sensitivity."

"The years 2/3/4 groups are showing excellent levels of knowledge and understanding of solfa and rhythm as well as more extended musical ideas. They are very keen to participate... [the teacher] is being careful to cover all the developmental stages which is terrific as the strong core learning of this programme lasts right through their primary years and beyond."

"Since visiting last year, it is most encouraging to see the work continue to develop with precision and flair. These schools are very lucky to have this input as the quality is extremely high."

"The [Reception] pupils will be fantastic musicians when in Y6! They were well engaged and found it fun."

Feedback from pupils echoed these findings

90% of pupils surveyed were able to name something they'd learned that they felt they were particularly good at (evidencing improved knowledge and confidence in their abilities), and **85% told us that music made them feel more positive** – with comments including:

"[Performing] makes me feel confident. Powerful. Gives you energy. Feel unique and special. We all have different roles to play"

"[Music] makes me feel happy because it's what I love the most"

"Music helps us with other things in our lives... We would love a longer music lesson."





Case study

“Taylor* (10) has been through some upheaval during her primary school years. She has moved schools several times, and her home life has not always felt secure. Taylor has always enjoyed music, but prior to her RSMF-supported lessons, she had never been able to learn consistently.

Taylor is eligible for Free School Meals due to her household income level, which gives her access to extra support in school – but the instability of her home life has meant she often suffers with low mood: “Most of the time I feel not that good... I struggle with my mental health.” Taylor recently suffered a bereavement, and found that music really helped her process her emotions around this traumatic event: “Music helps, and art – being creative.” Taylor’s RSMF-supported lessons have given her some much-needed stability, and the ability to use her creativity week-in, week-out has given her the opportunity to shine. “[My favourite was] the ukulele – when we did strumming – we watched a video and she showed us how to do it in a fun way. I want to do more music!”

*not his/her real name

What’s different about our music delivery?

RSMF’s model is unique in the sector. Our experience of delivering this work shows us how crucial it is to be present over time, providing EVERY pupil in a school with consistent learning EVERY week. The results speak for themselves – by enabling schools to access inspiring, high-quality music lessons at an affordable price, we are able to bring music to a huge number of children every week.

We know that this consistency of delivery is most important for pupils with additional needs – but all pupils will find learning easier and get more benefit if they are taught with consistency and clarity: understanding what they have been taught, what will be coming next and how each relates to the other. We give our pupils the opportunity to excel, by providing clear and consistent learning, every week of every term.



OUR EVENTS AND HOLIDAY CLUBS

"It was the best day of my life!"



Make Music Day 2024 - 300 children gather to make music!



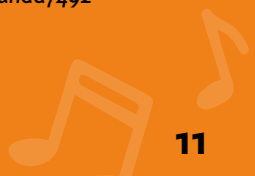


Our Holiday Clubs give children a free fun day of music, food and friendship



SCAN this QR code to watch our Make Music Day 2024 highlights

@richardshephardmusicfounda7492



MUSIC IS A KEY

Music has the power to change lives. Research shows us the immense impact that engaging with the arts can have – particularly for children from disadvantaged backgrounds.

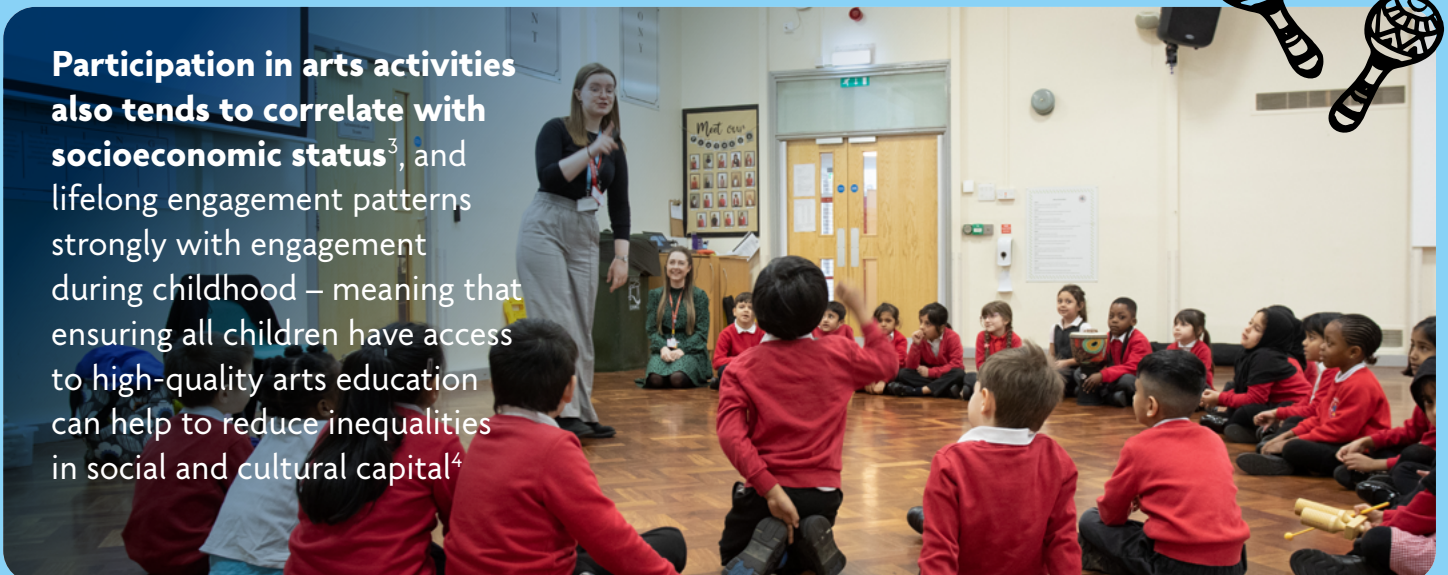
Students from low-income families who take part in arts activities at school are **three times more likely to get a degree than their peers**¹



Children who experience musical training develop **higher aspirations, boosting motivation and attainment** – giving them an advantage across all school subjects²



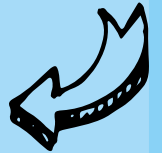
Participation in arts activities also tends to correlate with **socioeconomic status**³, and lifelong engagement patterns strongly with engagement during childhood – meaning that ensuring all children have access to high-quality arts education can help to reduce inequalities in social and cultural capital⁴





We believe all children deserve to access these benefits – which is why our core mission is to open up the doors of opportunity by bringing music-making to schools across our region.

WAYS TO SUPPORT US



In 2024–25, we expect the cost of our full programme to be in the region of £650,000. Around half of this will be raised through our Schools Programme – but the remainder must be raised through charitable donations from individuals, trusts & foundations, and corporate partners.

If you'd like to support our work, there are several ways you can help:

Become a Friend of the Foundation

Friends of the Foundation benefit from regular newsletters keeping you updated about our work, key successes, and our events calendar. We also plan a few exclusive concerts and networking events each year to which Friends are invited.

To become a friend, we ask you to provide a regular monthly or annual donation to the charity. We leave you the flexibility to set the amount you want to give – the average monthly donation made by Friends of the Foundation is £26. Additionally, if you are a UK taxpayer, by saying yes to Gift Aid on your monthly donation, the Foundation can claim an extra 25p for every £1 you give at no additional cost to you. Visit www.rsmf.org.uk/support for more details.

Make a one-off donation

Every penny we receive makes a difference. There are several ways you can make a one-off donation:

Online: Visit donate.rsmf.org.uk/donate to make an online donation of any amount of your choosing.

Bank transfer:

Richard Shephard Music Foundation, Lloyds Bank, Sort code: 30-96-26, Account number: 72571268

Cheque: Cheques can be sent by post to our office at 29 Marygate, York YO30 7DR – if you'd like to Gift Aid a donation by cheque, please do request a donation form (email info@rsmf.org.uk or phone **07845 878642**).

Spread the word

Raising the profile of the Richard Shephard Music Foundation is so valuable – if you'd like to see our sessions running in your local school, or know somebody who would love the work we do, please do let them know about us! You can direct potential supporters to an online copy of this Impact Report at:

www.rsmf.org.uk/our-impact



1 Cultural Learning Alliance, ImagineNation: The value of cultural learning, 2017
 2 Hallam, S., The Power of Music, 2015
 3 Arts Council England, Every child: equality and diversity in arts and culture with, by and for children and young people, December 2016
 4 McDowell, E., Research Digest: Lifelong Cultural Engagement. Version 1: January 2024. Leeds: Centre for Cultural Value.

A HUGE THANK YOU



The Foundation gratefully acknowledges the support and partnership of the following organisations and individuals.

The Liz and Terry Bramall Foundation – The Estate of Dr Richard Shephard – The Holbeck Charitable Trust – The JS & EC Rymer Charitable Trust – GSM Group – The Seedkeep Foundation – The Whitwam Family Charitable Foundation – The Shears Foundation – Patricia and Donald Shepherd Charitable Trust – The Lord and Lady Benson Charitable Trust – The Ed de Nunzio Charitable Trust – Eastfield Cash for Causes – North Yorkshire County Council – The Purey Cust Trust – The Charles & Elsie Sykes Trust – The Sylvia and Colin Shepherd Charitable Trust – The Michael and Lotti Sturge Charitable Trust – The Robin and Henrietta Woods Charitable Trust – The Calmcott Trust – The George A Moore Foundation – The WL Pratt Charitable Trust – The Reed Foundation – Earl Fitzwilliam Charitable Trust – The Samuel Storey Family Trust – York Musical Society – The Persula Foundation – Four Acre Trust – Gay & Peter Hartley's Hillards Charitable Trust – Headland Consultancy – The Gillham Charitable Trust – Nab Wood Charitable Trust – The Drax Foundation

Friends of the Foundation

Rosemary and Adrian Anderson
Lady Gillian Barron
Margaret and Robert Blowey
Dr Peter and Bridget Burgess
Heidi Carberry
Rosemary Downey
Andrew and Kate Green
Rosemary Gutteridge
Elizabeth Mattock
Tony May
Dawn and David Moores
Dr Roger Pierce
Ben Saer
Jill Shepherd
Rob Shepherd
Alan Suggett
Martin Thomson
Helen Wood



Sandy Anderson
Reverend Bill and Celia Ankers
Michael Ash
Phillip Ashton
David Atkinson
Dame Janet Baker Shelley
Richard Baldwin
The Honourable Michael Benson MBE and family
Fred Brown
Ashley Burgess OBE
Viv and Jeremy Cassel
William Chapman
Graham Child
Rory Clayton
John Cleary
Fred Collin
Sir Ron and Lady Barbara Cooke
Wendy Cope
Lord James Crathorne
Lady Deirdre Curteis
Stephen Darlington
Lynne Dawson
Mike and Sharon Dawson
Janet Dobson
Frances Dodd
Lady Downe
Professor David Drewry
Mr and Mrs James Fenwick
Alistair Fitter
Sherril Furnell
Stephen Galloway

Andrew and Sue Grace
Cathy Grant
Dr Alison Grey
Richard Grosberg
The Earl of Halifax
Christopher Hall
Dr Brian Hebblethwaite
Professor Edward Higginbottom
Terry Holmes
Janet Hopton
Nicholas Howard
Sam Hucklebridge
Mary Hughes
Charles Hulme and Maggie Snowling
Tiffany Hunt
Michael Jackson
David and Claire Kenworthy
George Knowles
Fiona Le Masurier
Nicola LeFanu
Chris Legard
Michael Lindsell
Bob Lowe
Lindsay and Elise Mackinlay
Ruth Elizabeth Mann
Tim Marks
Lord John Mexborough
Graham Millar
David Miller
Harold and Caroline Mozley

Sue Nightingale
Dorothy Nott
Lady Mia and Sir Christopher O'Donnell
Geoff Potter
Mr and Mrs Roger Raimes
David Rayner CBE
Elizabeth Reid
Anthony Robards OBE
Doreen and John Robinson
David Rymer
Donis Schweizer
Andrew and Margaret Scott
Catherine Scott
Jonathan Shephard
Mark Shephard
Piers Shepherd
Judy and Jim Stephenson
Michael Thomson
Rosemary Toy
Dr Deborah Trebilco
Diane Walker
John Warrack
Sam Wiggs
Catherine Williamson
Rosemary Wilson
David Winpenny
Nicholas Wrigley
Sarah York
Edward Young

Trustees

Michael Benson MBE
Sir Ron Cooke
Lynne Dawson
Edward Young
Richard Grosberg
David Pipe
James Downey
Andrea Hayes



Schools where we provide music lessons	Pupils taught
Easterside Academy, Middlesbrough	359
Pickering Community Junior School	214
St George's RC Primary School, Scarborough	112
Gillamoor CE Primary School, North Yorkshire	57
Slingsby County Primary School, North Yorkshire	93
St Joseph's RC Primary School, Pickering	90
Acomb Primary School, York	327
Abingdon Primary School, Middlesbrough	630
St Mary's Catholic Primary School, Malton	210
Middleham CoFE Aided School	43
Spennithorne CoFE Primary School	40
St Francis of Assisi CoFE Primary School, Stockton	450
Ainderby Steeple CoFE Primary School, North Yorkshire	104
Badger Hill Primary Academy, York	195
Hob Moor Community Primary Academy, York	311
Clifton Green Primary School, York	416
Rufforth Primary School, York	100
Breckon Hill Primary School, Middlesbrough	600
Croft CoFE Primary School, Darlington	110
Eppleby Forcett & Middleton Tyas CE Primary Schools	145
Heworth CoFE Primary School, York	142
Barwic Parade Community Primary School, Selby	254
Newham Bridge Primary School, Middlesbrough	331
Crayke Primary School	87
St Barnabas CoFE Primary School, York	86
Carr Junior School, York	300
Fairfield Primary School, Stockton	476
Overdale Community Primary School, Scarborough	300
Total	6,470



Patrons

Sir Mark Elder
Phillip Breen
Kathryn Rudge
Al Doyle



Partner Supporters

We are pleased to work with:

- York Music Hub supported using public funding by Arts Council England
- The FEAST scheme in North Yorkshire - holiday clubs with government funding from the Holiday Activities and Food (HAF) programme.
- Royal Birmingham Conservatoire and the Weingarten Memorial Trust.

In Memoriam

We are honoured to have received donations sent in memory of loved ones, including:

In loving memory of Dr Richard Shephard

“Richard Shephard’s passion and dedication to music making in York really was inspirational.”

“I acted and sang in two of Richard’s operettas as a schoolboy in Salisbury. These were very formative moments for me, and I am grateful to Richard for this amazing opportunity, his encouragement and kindness.”

In loving memory of Nick Nightingale

In loving memory of Kay Mills-Hicks

In loving memory of Sheila Winpenny

“In memory of Sheila Winpenny, our lovely neighbour, friend and music teacher.”

“In memory of Sheila Winpenny who passed on her love of music and skills to many.”

“In memory of my dear friend Sheila Winpenny, an inspiration to many.”

In loving memory of Ruth Elizabeth Mann

“I wanted to donate on behalf of my Godmother who was a primary school teacher all her life and brought a huge amount of joy to the children she taught through her music (piano, singing and guitar).”

In loving memory of Gwendoline Thomson

“My mother was a piano teacher in the Selby area for many many years - she died in 2023 leaving a husband of 60 years’ marriage and a local legacy of children who were taught piano - the family commemorate her life of giving by making an annual donation to the Foundation in the knowledge that it will help support children in music something Mum did all her life.” - Martin Thomson

And we remember with respect and thanks any other supporters who have died in the recent year. And any who prefer not to be named in person.



RICHARD SHEPHARD

MUSIC

FOUNDATION

www.rsmf.org.uk

RICHARD SHEPHARD MUSIC FOUNDATION

England & Wales - Charity number 1189066

Accounts



RICHARD SHEPHARD MUSIC FOUNDATION
(Charitable Incorporated Organisation)

REPORT AND FINANCIAL STATEMENTS
for the year ended
31 August 2023

RICHARD SHEPHARD MUSIC FOUNDATION

Charity Number: 1189066

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

CONTENTS	<i>Page</i>
Chairman's Report	1 - 2
Trustees' Report	3 - 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Accounts	11 - 17

RICHARD SHEPHARD MUSIC FOUNDATION

CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 AUGUST 2023

Chairman's Report for the year ended 31 August 2023

The Foundation was established following the death of Dr Richard Shephard in 2021. Its main objective is to increase musical opportunities for young children, so they can experience the great many educational, health, and wellbeing benefits that music can bring.

We have plenty to celebrate from the Foundation's second full year of activity.

We have been able to extend our programme delivering music in schools from 12 to 22 primary schools. This meant that by the end of August 2023, over 5,000 children in the region were receiving a subsidised weekly music lesson. We hope to increase this to over 10,000 by 2026.



We have also been able to grow our programme of music holiday clubs and choirs with over 1,400 children being involved in our extracurricular music activities during this reporting period. In partnership with Ryedale Festival, children from Ryedale schools attended the newly established Ryedale Primary Choir and performed as part of the Festival.

Added to that, our annual Make Music Day involved 264 children taking part in five workshops with professional musicians at the Creative Centre at York St John University and including performances in the Chapter House of York Minster.



As well as the benefits for individual children, we believe that we can start to generate rich social, cultural, and economic benefits in our region.

Watch our latest video here: <https://www.youtube.com/watch?v=57rgT03IXDg>

Read our latest Impact Report here: <https://www.rsmf.org.uk/our-impact>

In July 2022, the revised National Plan for Music Education recommended children have at least one hour of music per week (preferably delivered by a music specialist), access to instrument tuition, a choir and performance opportunities. The ambitions lie at the heart of what we are already supporting schools to achieve.

This year, we have increased the level of evaluation of our work, to incorporate school leader and pupil surveys, independent lesson observations, and recorded interviews.

We are encouraged that school leaders reported improvements in the musical activity in their schools and scored us 9.9 out of 10 in terms of whether they would recommend other schools to join our programme. Our independent lesson observations rated the vast majority of sessions, as 'Outstanding' in all aspects.

RICHARD SHEPHARD MUSIC FOUNDATION

CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 AUGUST 2023

Our team is growing, with a new Head of Development & Engagement who started in September 2023. Through our contract with Sing Education (who recruit and train music specialists and deliver music in our schools), we have now been able to offer permanent teaching jobs to seven musicians and a manager to oversee their development. We also have a network of talented, inspiring freelance musicians, who we use to deliver some of our activities.



We have a small team of committed volunteers who are vital to the smooth running of our larger events, and we intend to develop further volunteer opportunities as we grow.

This work would not have been possible without the vision of the late Dr Richard Shephard, the donors who have generously supported the Foundation, our partner organisations, especially Sing Education, and the schools on our programme. We owe you all a debt of gratitude and are pleased to have had another successful year working together.

Michael Benson MBE
Chairman

RICHARD SHEPHARD MUSIC FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report together with the financial statements of the Charitable Incorporated Organisation (CIO) for the year ended 31 August 2023. The financial statements have been prepared in accordance with statutory requirements, the CIO's governing document and the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP FRS 102).

Reference and Administrative Details of the Charity, its Trustees and Advisers

Charity Name and Number

Richard Shephard Music Foundation: registered charity number 1189066 (Charitable Incorporated Organisation)

Correspondence Address

9 Minster Yard, YORK, YO1 7HH

Trustees

The Hon Michael Benson MBE (Chair)
The Very Revd Dominic Barrington (appointed 1 January 2023 and resigned 17 November 2023)
Phillip Breen
Sir Ron Cooke
Professor Lynne Dawson
Richard Grosberg (appointed 1 January 2023)
Jonathan Shephard (resigned 1 September 2022)
Edward Young

Bankers: Lloyds Bank, 1 Legg Street, CHELMSFORD, Essex, CM1 1JS

Independent Examiner: Adrian Rodaway BA, BFP, FCA, DChA, HPH Chartered Accountants, 54 Bootham, YORK, YO30 7XZ

Structure, Governance and Management

Nature of governing document

Richard Shephard Music Foundation is a Charitable Incorporated Organisation (CIO) governed by a foundation model constitution. The Charity was registered on 15 April 2020.

Recruitment and appointment of trustees

The Foundation must have no fewer than three Trustees and no more than eleven Trustees. The Trustees are the Members of the Foundation. The composition and skill base of the Trustee body is reviewed at least annually, with the aim of ensuring the mix of skills and experience needed to run the Foundation effectively. Trustees are appointed by the Trustee body for a period of up to three years, and may be reappointed.

RICHARD SHEPHARD MUSIC FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and Activities

The principal objects as stated in the governing document are to advance the musical education of children and young people in Yorkshire and such other areas as the trustees shall from time to time determine, by enhancing the knowledge, experience, enjoyment, understanding and performance of music, including through some or all of tuition, master-classes, events, concerts and the use of assistive technology.

The Trustees believe they 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 regard to public benefit.

Achievements and Performance

In our previous report we outlined plans for 2022/2023 – here is an update of what's been achieved:

Objective for 2022/2023 stated in last year's report	Update
Increase the Schools Programme to reach 5,000 children	Achieved
Events in 2023, such as Make Music Day and the Ryedale Festival, will allow children further performance opportunities. A Ryedale Primary Choir will be introduced, in partnership with the Ryedale Festival, and a programme of music holiday clubs will continue.	All achieved in full - In total 1,400 children were involved in out of school community music activities and clubs.
A review of governance policies and procedures (undertaken during 2021/22) was an opportunity to reflect on the governance arrangements of the young organisation, ensure compliance in all compulsory areas, and map out a series of actions for the coming year. During 2022/23 an induction programme will be introduced for new trustees and a series of policies will be put in place to reflect the growing organisation.	A full set of appropriate policies were adopted by the Trustees and made active by the Foundation. New trustees and staff received formal induction sessions.
A session focussing on the Foundation's strategy, to be held in early 2023, will look to inform a longer term (3 year) business plan, help to focus the charity's resources and establish the future direction. It will include a long-term fundraising strategy and an assessment of opportunities and challenges.	The strategy session was held and formed the basis of the new three year business plan for 2023-2026. See more detail below.
A scheme to promote regular giving will be set up during 2022/23 and the Foundation participated in the Big Give Christmas campaign in December 2022.	All achieved. The regular giving scheme is now active. The Big Give campaign raised almost £5,000 and will be rolled out again in December 2023 with a larger target of £10,000.

RICHARD SHEPHARD MUSIC FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2023

Plans for Future Periods

September 2023 marked the start of a refreshed three-year business plan. Our primary aim is to sustain and grow our work in schools and communities. Specifically:

- To deliver subsidised music lessons in primary schools for over 10,000 young people by 2026.

2023/24 target: delivering music to **6,500 children**
2024/25 target: delivering music to **8,500 children**
2025/26 target: delivering music to **10,500 children**
- To increase the impact and breadth of our community music activities, clubs, and choirs further to support our Schools Programme – focusing particularly on the areas of our region where young people have the greatest financial and geographical barriers to music.
- To work with partners to guide children towards opportunities to continue their musical journey from 11+ (such as secondary school music, local choirs, bands, ensembles and orchestras, music hub services, and other music projects).

Financial Review

During 2022/2023, our level of income broadly matched our expenditure at just over £330,000. We saw significant growth in income and expenditure on our Schools Programme, bringing our income from charitable activities up to around 40% of total income, with the remainder being from grants and donations.

The total funds held by the Charity at 31 August 2023 amounted to £294,036 of which £3,180 related to restricted reserves. Funds totalling £160,000 have been designated towards the cost of supporting the Schools Programme over the next two years. Free reserves, being unrestricted, undesignated funds not tied up in fixed assets, amounted to £130,856.

In Autumn 2023 we launched an awareness campaign aimed at helping us reach our target of bringing weekly music to over 10,000 children by 2026. Our funding strategy for the coming 3 years sees a proactive move towards a more balanced funding mix, ensuring the continuity, sustainability, and growth of our programmes.

Like many charities, we will always be dependent in part on fundraising and grants so we have chosen to invest in additional fundraising resource and, during 2023/24, will seek both to increase our level of multi-year grants and to secure further our burgeoning funding partnerships.

The following table shows how we're moving from reliance on private donations (initially given in memory of Dr Richard Shephard) to a more sustainable income from a variety of grants and partnerships.

2020/2021 (pre-launch/staff)	2021/2022	2022/2023*
100% Private Donors	7% Charitable Activities 31% Private Donors 39% Trusts & Foundations 5% Gift Aid 18% Legacies, Royalties and Other Income	42% Charitable Activities 24% Private Donors 13% Trusts & Foundations 6% Gift Aid 6% Corporate Donors 6% Grants and Partners 3% Legacies, Royalties and Other Income

RICHARD SHEPHARD MUSIC FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2023

Financial Review (continued)

Our operating model represents good value when looked at in terms of cost of activity per child and this is set to improve further as our programme grows.

Approximate cost of activity per child based on the Foundation's overall expenditure:

2021/22	2022/23	2023/24	2024/25	2025/26
960 children received a weekly music session	5,000 children received a weekly music session	6,500 children receiving a weekly music session (based on projected figures)	8,500 children receiving a weekly music session (based on projected figures)	10,500 children receiving a weekly music session (based on projected figures)
£225 per year per child £6 per week per child	£70 per year per child £1.80 per week per child	£83 per year per child £2 per week per child	£54 per year per child £1.40 per week per child	£44 per year per child £1.20 per week per child

Reserves policy

The Trustees have agreed that the target level of reserves should be limited to six months' running costs, as adjusted for amounts already allocated toward the following year's Schools Programme. In the current period these costs would be in the order of £132,000. Free reserves, being unrestricted, undesignated funds not committed to fixed assets, amounted to £130,856.

RICHARD SHEPHARD MUSIC FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2023

Statement of Trustees' Responsibilities

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards and Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees on 13 December 2023.

The Hon Michael Benson MBE
Chair

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
RICHARD SHEPHARD MUSIC FOUNDATION**

I report to the trustees on my examination of the accounts of Richard Shephard Music Foundation for the year ended 31 August 2023.

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 154 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the 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.

Adrian Rodaway BA, BFP, FCA, DChA
HPH, Chartered Accountants
54 Bootham
YORK
YO30 7XZ

13 December 2023

RICHARD SHEPHARD MUSIC FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023**

	<i>Notes</i>	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Total Year to 31 August 2023 £</i>	<i>Total 1 April 2021 to 31 August 2022</i>
Income and endowments from					
Donations and legacies	2	157,855	24,152	182,007	439,089
Charitable activities	3	138,625	-	138,625	35,707
Other income		9,274	-	9,274	1,583
Total		305,754	24,152	329,906	476,379
Expenditure on:					
Charitable activities	4	293,706	20,972	314,678	198,042
Raising funds	5	23,033	-	23,033	19,121
Total		316,739	20,972	337,711	217,163
Net income/(expenditure)	6	(10,985)	3,180	(7,805)	259,216
Transfers between funds		-	-	-	-
Net movement in funds		(10,985)	3,180	(7,805)	259,216
Total funds brought forward at 1 September 2022		301,841	-	301,841	42,625
Total funds carried forward at 31 August 2023		£ 290,856	£ 3,180	£ 294,036	£ 301,841

The notes on pages 11 to 17 form part of these accounts.

RICHARD SHEPHARD MUSIC FOUNDATION

BALANCE SHEET AT 31 AUGUST 2023

Charity Number: 1189066

	<i>Notes</i>	<i>31 August 2023 £</i>	<i>31 August 2022</i>
Fixed assets:			
Tangible assets	9	1,127	1,265
Current assets:			
Cash at bank and in hand		261,111	287,010
Debtors	10	38,830	15,198
Investments	11	-	2,350
<i>Total current assets</i>		299,941	304,558
Liabilities:			
Creditors: amounts falling due within one year	12	7,032	3,982
<i>Net current assets</i>		292,909	300,576
Total assets less current liabilities		£ 294,036	£ 301,841
The funds of the charity:			
<i>Unrestricted funds:</i>			
General funds	13	130,856	301,841
Designated	13	160,000	-
Restricted funds	14	3,180	-
Total charity funds		£ 294,036	£ 301,841

Approved by the Trustees on 13 December 2023 and signed on their behalf by:

Sir Ron Cooke
Trustee

The notes on pages 11 to 17 form part of these accounts.

RICHARD SHEPHARD MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES

a) Basis of preparation

The Accounts 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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Richard Shephard Music Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The principal address of the Charity is: 9 Minster Yard, YORK, YO1 7HH

The comparative amounts are for the long period from 1 April 2021 to 31 August 2022 and are, therefore, not entirely comparable.

b) Preparation of accounts on a going concern basis

The Trustees have a reasonable expectation that the Charity has sufficient resources to be able to continue in existence for the foreseeable future. They believe that the going concern basis is appropriate in the preparing the financial statements.

c) Funds structure

Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees. Designated funds are funds which have been set aside by the Trustees for a specific purpose. Restricted funds represent funds received for purposes restricted by the wishes of the donor.

d) Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be reliably measured.

e) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Expenditure on charitable activities relates to activities undertaken to further the purposes of the charity and includes their associated support costs.

Support costs include central functions and governance costs, and have been allocated to activities on a basis consistent with the use of those resources, e.g. allocation of staff costs by time spent and other costs by their usage. Governance costs include those incurred in the governance of the charitable company and its assets and primarily associated with constitutional and statutory requirements.

Expenditure on raising funds relates to activities undertaken to raise funds for the charity.

f) Taxation

As a registered charity, the Charity is exempt from the payment of Corporation tax in respect of its charitable activities.

RICHARD SHEPHARD MUSIC FOUNDATION

**NOTES TO THE ACCOUNTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2023**

4. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Total Year to 31 August 2023</i>	<i>Total 1 April 2021 to 31 August 2022</i>
	£	£	£	£
Costs directly allocated to activities:				
Cost of events	9,451	5,710	15,161	3,468
Freelance costs	1,250	-	1,250	203
Support for Schools Programme	42,838	4,202	47,040	11,723
Teaching fees	153,187	-	153,187	89,983
Wages and salaries	27,864	11,060	38,924	32,415
Support costs:				
Accountancy fees	3,083	-	3,083	4,152
Advertising, marketing and branding	7,129	-	7,129	8,455
Bank charges	105	-	105	8
Depreciation	876	-	876	633
Hospitality and entertainment	345	-	345	279
Insurance	1,756	-	1,756	1,783
Interest payable	-	-	-	2
IT software and consumables	1,948	-	1,948	2,590
Legal costs	1,960	-	1,960	3,140
Miscellaneous equipment	359	-	359	384
Payroll costs	1,080	-	1,080	1,860
Photography	379	-	379	683
Printing, postage and stationery	1,211	-	1,211	1,357
Recruitment	1,509	-	1,509	600
Rent and service charges	10,440	-	10,440	11,310
Subscriptions	93	-	93	212
Staff training	-	-	-	358
Statutory accounts and Independent Examination fees	2,775	-	2,775	2,600
Sundry expenses	745	-	745	110
Telephone and internet	744	-	744	409
Travel and subsistence	1,996	-	1,996	1,415
Trustees' expenses	327	-	327	-
Wages and salaries	20,256	-	20,256	17,910
Total expenditure on charitable activities	£ 293,706	£ 20,972	£ 314,678	£ 198,042

In 2022, expenditure on charitable activities totalling £2,000 related to restricted funds.

RICHARD SHEPHARD MUSIC FOUNDATION

**NOTES TO THE ACCOUNTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2023**

5. ANALYSIS OF EXPENDITURE ON RAISING FUNDS

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Total Year to 31 August 2023</i>	<i>Total 1 April 2021 to 31 August 2022</i>
	£	£	£	£
Wages and salaries	20,408	-	20,408	17,909
Banking fees	302	-	302	167
Fundraising costs	2,323	-	2,323	1,045
	<u>£ 23,033</u>	<u>£ -</u>	<u>£ 23,033</u>	<u>£ 19,121</u>

In 2022, no amounts related to restricted funds.

6. NET INCOME/EXPENDITURE FOR THE YEAR

The deficit (2022 - surplus) for the year is stated after charging:

	<i>Total Year to 31 August 2023</i>	<i>Total 1 April 2021 to 31 August 2022</i>
	£	£
Depreciation	876	633
Independent Examiner's remuneration	2,775	2,600
Other fees paid to Examiner	3,083	4,152
	<u>3,083</u>	<u>4,152</u>

7. STAFF COSTS AND TRUSTEES' REMUNERATION

	<i>Total Year to 31 August 2023</i>	<i>Total 1 April 2021 to 31 August 2022</i>
	£	£
Gross salaries and wages	74,589	64,033
Employer's pension contributions	2,680	2,201
Employer's national insurance contributions	2,319	-
	<u>£ 79,588</u>	<u>£ 66,234</u>

The average number of employees in the year was 2 (2022 - 2) . There were no employees with emoluments above £60,000 in the year (2022 - none).

Travel expenses totalling £327 were paid for 1 Trustee (2022 - £nil). No other remuneration, benefits or expenses were received by any of the Trustees who held posts during the year in respect of their services to the Charity.

The key management personnel of the Charity comprise the Trustees and the General Manager. The total employee benefits of the key management personnel were £50,600 (2022 - £42,343).

8. RELATED PARTY TRANSACTIONS

Donations received from related parties in the year totalled £39,192 (2022 - £32,025). Legacy income received from related parties in the year totalled £nil (2022 - £82,499). There were no other related party transactions.

RICHARD SHEPHARD MUSIC FOUNDATION

NOTES TO THE ACCOUNTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2023

9. FIXED ASSETS

	<i>Computer equipment</i> £	<i>Total</i> £
<i>Cost:</i>		
At 1 September 2022	1,898	1,898
Additions	738	738
At 31 August 2023	<u>2,636</u>	<u>2,636</u>
<i>Depreciation:</i>		
At 1 September 2022	633	633
Charge for the year	876	876
At 31 August 2023	<u>1,509</u>	<u>1,509</u>
<i>Net book values</i>		
At 31 August 2023	<u>£ 1,127</u>	<u>£ 1,127</u>
At 31 August 2022	<u>£ 1,265</u>	<u>£ 1,265</u>

All fixed assets relate to unrestricted funds.

10. DEBTORS

	<i>Unrestricted Funds</i> £	<i>Restricted Funds</i> £	<i>2023</i> £	<i>2022</i> £
Trade debtors	3,172	-	3,172	-
Prepayments	1,870	-	1,870	1,756
Accrued income	3,909	-	3,909	2,000
VAT	12,840	-	12,840	5,442
Gift Aid recoverable	262	-	262	6,000
Other debtors	16,777	-	16,777	-
	<u>£ 38,830</u>	<u>£ -</u>	<u>£ 38,830</u>	<u>£ 15,198</u>

In 2022, no amounts related to restricted funds.

11. INVESTMENTS

	<i>Unrestricted Funds</i> £	<i>Restricted Funds</i> £	<i>2023</i> £	<i>2022</i> £
Pictures held for resale	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 2,350</u>

In 2022, no amounts related to restricted funds.

RICHARD SHEPHARD MUSIC FOUNDATION
NOTES TO THE ACCOUNTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2023

12. CREDITORS: amounts falling due within one year

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>2023</i>	<i>2022</i>
	£	£	£	£
Accruals and deferred income	3,402	-	3,402	3,136
Trade creditors	445	-	445	308
Other creditors	3,185	-	3,185	538
	<u>£ 7,032</u>	<u>£ -</u>	<u>£ 7,032</u>	<u>£ 3,982</u>

In 2022, no amounts related to restricted funds.

13. UNRESTRICTED FUNDS

Current period

	<i>Balance b/f 01/09/2022</i>	<i>Incoming Resources</i>	<i>Resources Expended</i>	<i>Transfers</i>	<i>Balance c/f 31/08/2023</i>
<i>Designated funds</i>					
Schools Programme	-	-	-	160,000	160,000
<i>General funds</i>	301,841	305,754	(316,739)	(160,000)	130,856
Total unrestricted funds	<u>£ 301,841</u>	<u>£ 305,754</u>	<u>£ (316,739)</u>	<u>£ -</u>	<u>£ 290,856</u>

The Schools Programme represents the amount currently allocated towards the cost of supporting our work in schools during 2023/24 and 2024/25

Comparative period

	<i>Balance b/f 01/04/2021</i>	<i>Incoming Resources</i>	<i>Resources Expended</i>	<i>Balance c/f 31/08/2022</i>
General funds	<u>£ 42,625</u>	<u>£ 474,379</u>	<u>£ (215,163)</u>	<u>£ 301,841</u>

14. RESTRICTED FUNDS

Current period

	<i>Balance b/f 01/09/2022</i>	<i>Incoming Resources</i>	<i>Resources Expended</i>	<i>Balance c/f 31/08/2023</i>
Big Give Christmas Challenge	-	4,970	(4,970)	-
York Music Hub, Make Music Day	-	1,500	(1,500)	-
Cash for Causes	-	3,180	-	3,180
Shears Foundation	-	5,000	(5,000)	-
York Music Hub, York Schools Programme	-	8,984	(8,984)	-
North Yorkshire County Council - HAF	-	518	(518)	-
	<u>-</u>	<u>£ 24,152</u>	<u>£ (20,972)</u>	<u>£ 3,180</u>

RICHARD SHEPHARD MUSIC FOUNDATION

**NOTES TO THE ACCOUNTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2023**

14. RESTRICTED FUNDS (CONTINUED)

Comparative period

	<i>Balance b/f 01/04/2021</i>	<i>Incoming Resources</i>	<i>Resources Expended</i>	<i>Balance c/f 31/08/2022</i>
Lord Leverhulme Charitable Trust	£ -	£ 2,000	£ (2,000)	£ -

Lord Leverhulme Charitable Trust - Funding towards making the Richard Shephard Music Foundation nationwide.

Big Give Christmas Challenge - Funding towards the programme of music holiday clubs during 2023.

York Music Hub, Make Music Day - Funding towards Make Music Day 2022.

Cash for Causes - Funding towards providing weekly music at St George's RC Primary in Eastfield between September 2023 and August 2024.

Shears Foundation - Funding towards core staffing costs to expand the Schools Programme in York schools.

York Music Hub, York Schools Programme - Funding to subsidise and develop the Schools Programme in York.

North Yorkshire County Council - HAF (Holiday Activities and Food) - Funding towards a holiday club at Barwic Parade Primary School, Selby.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current period

	<i>Fixed Assets</i>	<i>Current assets</i>	<i>Current liabilities</i>	<i>Total</i>
	£	£	£	£
Unrestricted Funds	1,127	296,761	(7,032)	290,856
Restricted funds	-	3,180	-	3,180
	£ 1,127	£ 299,941	£ (7,032)	£ 294,036

Comparative period

	<i>Fixed Assets</i>	<i>Current assets</i>	<i>Current liabilities</i>	<i>Total</i>
	£	£	£	£
Unrestricted Funds	1,265	304,558	(3,982)	301,841
Restricted funds	-	-	-	-
	£ 1,265	£ 304,558	£ (3,982)	£ 301,841

RICHARD SHEPHARD MUSIC FOUNDATION

England & Wales - Charity number 1189066

Accounts



RICHARD SHEPHARD MUSIC FOUNDATION
(Charitable Incorporated Organisation)

REPORT AND FINANCIAL STATEMENTS
for the period ended
31 August 2022

RICHARD SHEPHARD MUSIC FOUNDATION
Charity Number: 1189066

REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2022

CONTENTS	<i>Page</i>
Chairman's Report	1 - 3
Trustees' Report	4 - 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Accounts	11 - 17

RICHARD SHEPHARD MUSIC FOUNDATION

CHAIRMAN'S REPORT FOR THE PERIOD ENDED 31 AUGUST 2022

Chairman's Report for the period ended 31 August 2022



The Foundation was established to recognise and build upon the work of Dr Richard Shephard, a distinguished composer, conductor, teacher and administrator, who died in February 2021.

The Vision.

A world where all children and young people can experience and enjoy music and can develop their musical talent.

The Mission.

Richard's ambition for the Foundation is its mission: -

To bring the experience and enjoyment of music to children and young people in Yorkshire and beyond, while working with academics to understand the benefits which music can bring to children's learning, creativity and wellbeing.

It was in August 2021, after the Trustees had secured sufficient funding, that the work of the Charity really got underway. The Foundation's Schools Programme was established and delivery partner Sing Education was contracted to provide music across all the Foundation's partner schools. Schools contribute to the cost of providing the curricular element of the programme and a subsidy is provided by the Foundation. Alongside the Schools Programme, the Foundation started to introduce opportunities for children to take part in community music activities, supported by the Ryedale Festival, our partner for this.

What has been achieved over the last year?

By the end of September 2022, **12** partner schools had already signed up and about **2,500** children across the region were receiving weekly music sessions, singing assemblies and access to a music club or choir. The focus was on schools in disadvantaged or isolated areas to help address inequality in access to music.



120 children sang in York Minster as part of *Make Music Day*:

A headteacher from one of our partner schools, said:

"We had a fantastic time celebrating Make Music Day at York Minster. It was a wonderful opportunity for the children to come together with pupils from other schools to share their love of music. Being able to do this in such a beautiful setting made it even more special and memorable."



Video here: https://www.youtube.com/watch?v=rFot79_NH14

RICHARD SHEPHARD MUSIC FOUNDATION

CHAIRMAN'S REPORT FOR THE PERIOD ENDED 31 AUGUST 2022

Thirty children took part in a writing workshop to help create a piece that they then performed to a full house during the **Ryedale Festival**. Video here: <https://youtu.be/Zgyva7Y6-t4>

50 children attended two holiday clubs, with guest professional musicians arranged by the **Ryedale Festival**.

Roberts Balanas, Violinist, said:

“It was fantastic to see the brilliant work the Foundation does and an absolute privilege to be a small part of it. The youngsters were so curious and keen to participate and sing along. It reminds me how crucial it is to have music education be accessible to kids at a young age.”



Four music specialists were recruited and trained by our delivery partner **Sing Education**, to work across the Foundation's partner schools.

Music sessions are progressive, fun and inclusive, and all children get the opportunity to sing, play, create and perform. Lessons are singing-based and draw on the Kodály approach which is suitable for all ages and can be applied to many different types of music.

What difference has the Foundation made?

To monitor the success of the Foundation's work and to help inform future development, leaders from our schools were asked about the effectiveness of the programme.

- 100% said that children's confidence was 'very much or somewhat improved, with 87.5% saying "very much improved".
- 100% said that children's musical knowledge was "very much or somewhat improved", with 62.5% saying "very much improved".
- 87.5% said that children's wellbeing had "somewhat improved".
- 50% said that children's behaviour had "somewhat improved".
- 78% of schools said that the school's standard of music delivery was "very much improved."
- 87.5% said their teachers' confidence in delivering music was "very much or somewhat improved."

Some of the comments have been heartening: -

Feedback from children:

“I feel full of energy. When I go into music, I'm quite tired, but when I come out, I'm full of energy.”
“I like that we get to sing a lot. It makes me feel better about myself.”

The Foundation's full Impact Report for 2021/22 can be found at [rsmf.org.uk](https://www.rsmf.org.uk) or here – <https://www.rsmf.org.uk/our-impact>

RICHARD SHEPHARD MUSIC FOUNDATION

CHAIRMAN'S REPORT FOR THE PERIOD ENDED 31 AUGUST 2022

Looking Ahead

RSMF is but young and there are many challenges ahead, but in its first full year of operation, the Trustees feel that a solid start has been made and the foundation stones have been well laid. The National Plan for Music Education, published in June 2022, is a very encouraging development as it strongly advocates weekly music lessons in primary schools and serves to reinforce the Foundation's efforts in the future.

Funding

Like so many charities, the Foundation is not supported by any endowment funding and must rely on the generous donations from individuals, trusts and corporations to sustain its operations. For this sustainability to continue, the Trustees aim to ensure that, at the beginning of each financial year (1st September) they have reserves to cover two years' running costs. It is pleasing to be able to report that, while under serious financial constraints, all the Foundation's partner schools have agreed to continue with the programme in the following year.

Thank you

The Foundation's mission may be simple – *bringing music to children*, but the execution of it requires skill and hard work. The Trustees would like to thank all those who have supported it throughout the last year - a magnificent effort. Jonathan Shephard stepped down as a Trustee of the Foundation in September 2022 and the Trustees would wish to thank him for all his considerable help and support during the period in which it was being established. Special thanks must also go to Cathy Grant (general manager) and Caroline Needham (administrator), who have done so much to build the operation into what it is today, but without the generous funding, which has been achieved, there would be no Foundation, so to all who have contributed, heartfelt thanks are due.

Michael Benson MBE
Chairman

RICHARD SHEPHARD MUSIC FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2022

The Trustees present their annual report together with the financial statements of the Charitable Incorporated Organisation (CIO) for the period from 1 April 2021 to 31 August 2022. The financial statements have been prepared in accordance with statutory requirements, the CIO's governing document and the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP FRS 102).

Reference and Administrative Details of the Charity, its Trustees and Advisers

Charity Name and Number

Richard Shephard Music Foundation: registered charity number 1189066 (Charitable Incorporated Organisation)

Correspondence Address

9 Minster Yard, YORK, YO1 7HH

Trustees

The Hon Michael Benson MBE (Chair)
The Very Revd Dominic Barrington (appointed 1 January 2023)
Phillip Breen
Sir Ron Cooke
Professor Lynne Dawson
Richard Grosberg (appointed 1 January 2023)
Jonathan Shephard (resigned 1 September 2022)
Edward Young

Bankers: Lloyds Bank, 1 Legg Street, CHELMSFORD, Essex, CM1 1JS

Independent Examiner: Adrian Rodaway BA, BFP, FCA, DChA, HPH Chartered Accountants, 54 Bootham, YORK, YO30 7XZ

Structure, Governance and Management

Nature of governing document

Richard Shephard Music Foundation is a Charitable Incorporated Organisation (CIO) governed by a foundation model constitution. The Charity was registered on 15 April 2020.

Recruitment and appointment of trustees

The Foundation must have no fewer than three Trustees and no more than eleven Trustees. The Trustees are the Members of the Foundation. The composition and skill base of the Trustee body is reviewed at least annually, with the aim of ensuring the mix of skills and experience needed to run the Foundation effectively. Trustees are appointed by the Trustee body for a period of up to three years, and may be reappointed.

RICHARD SHEPHARD MUSIC FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2022

Objectives and Activities

The principal objects as stated in the governing document are to advance the musical education of children and young people in Yorkshire and such other areas as the trustees shall from time to time determine, by enhancing the knowledge, experience, enjoyment, understanding and performance of music, including through some or all of tuition, master-classes, events, concerts and the use of assistive technology.

The Trustees believe they 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 regard to public benefit.

Achievements and Performance

During 2021/22, a strategy was developed to define priorities for the year including:

Charitable Activity

- Focus on growth of the Schools Programme – the programme grew from six to twelve schools during the reporting period. Many of the partner schools were in areas classed as disadvantaged or isolated.
- Provision of wider opportunities for young people in disadvantaged or isolated communities – a series of music holiday clubs were launched, and plans were put in place for a Ryedale Primary Choir and to engage increased numbers of young people in the Ryedale Festival.
- Launch a long-term programme of research into the benefits of music engagement on young people - Discussions continue with potential academic partners to define the scope and timings of any research.



Finance/Fundraising

- Maximise sustainable income from the Schools Programme while providing charitable subsidy to ensure all schools can access the scheme – school income grew from £33,707 in 2021/22 to a projected £143,700 in 2022/23.
- Establish a programme of stewardship for current donors – the Foundation established a donation database and kept in contact with its donors through a series of newsletters, meetings and events.
- Applications to trusts and foundations – the Foundation rolled out a series of applications to new trusts and foundations in July 2022, the results of which will be seen over the next few months.
- Secure commitments from large grant givers – the Foundation developed its current partnerships with larger grant givers and started work on a number of future strategic partnerships to ensure sustainable funding. This included forming relationships with regional music hubs.

RICHARD SHEPHARD MUSIC FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2022

Achievements and Performance (continued)

Marketing

The Foundation has developed a website and social media presence.

www.rsmf.org.uk

<https://www.facebook.com/RichardShephardMusicFoundation/>

<https://www.instagram.com/richardshephardmusicfoundation/>

<https://www.linkedin.com/company/richard-shephard-music-foundation>

<https://twitter.com/MusicShephard>

Plans for Future Periods

During 2022/23, the Foundation hopes to increase its Schools Programme to reach 5,000 children.

Events in 2023, such as Make Music Day and the Ryedale Festival, will allow children further performance opportunities. A Ryedale Primary Choir will be introduced, in partnership with the Ryedale Festival, and a programme of music holiday clubs will continue.

A review of governance policies and procedures (undertaken during 2021/22) was an opportunity to reflect on the governance arrangements of the young organisation, ensure compliance in all compulsory areas, and map out a series of actions for the coming year, to make sure best practice is followed. During 2022/23 an induction programme will be introduced for new trustees and a series of policies will be put in place to reflect the growing organisation.

A session focussing on the Foundation's strategy, to be held in early 2023, will look to inform a longer term (3 year) business plan, help to focus the charity's resources and establish the future direction. It will include a long-term fundraising strategy and an assessment of opportunities and challenges.

A scheme to promote regular giving will be set up during 2022/23 and the Foundation participated in the Big Give Christmas campaign in December 2022.

Financial Review

Like many other charities, the Foundation is currently almost entirely dependent on donor income to allow it to operate. Since the charity was first established in 2020, some £500,000 has been raised from private donors and trusts, in memory of the late Dr Shephard.

The total funds held by the Charity at 31 August 2022 amounted to £301,841, all of which were unrestricted reserves. Free reserves, not tied up in fixed assets, amounted to £300,576.

The budget for the financial year to 31 August 2023 shows a surplus of £165,000 which would further increase the level of reserves. This will allow the Foundation to start planning activities for the next financial year ending 31 August 2024.

RICHARD SHEPHARD MUSIC FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2022

Financial Review (continued)

As the Schools Programme grows, the level of income from schools (who contribute towards the provision) will also start to grow.

Reserves policy

The Trustees believe that to expand its operations and ensure sustainability they should seek to ensure that at the start of each new financial year there are reserves available to allow it to operate for a further two years. Given the budgeted surplus of £165,000 for the year ending 31 August 2023, the Foundation's reserves at the time of submitting these accounts totalling £301,841 are more than sufficient to operate on this basis.

Statement of Trustees' Responsibilities

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards and Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees on 8 February 2023.

The Hon Michael Benson MBE
Chair

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
RICHARD SHEPHARD MUSIC FOUNDATION**

I report to the trustees on my examination of the accounts of Richard Shephard Music Foundation for the period from 1 April 2021 to 31 August 2022.

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 154 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the 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.

Adrian Rodaway BA, BFP, FCA, DChA
HPH, Chartered Accountants
54 Bootham
YORK
YO30 7XZ

8 February 2023

RICHARD SHEPHARD MUSIC FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 AUGUST 2022**

	<i>Notes</i>	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Total 1 April 2021 to 31 August 2022 £</i>	<i>Total 15 April 2020 to 31 March 2021</i>
Income and endowments from					
Donations and legacies	2	437,089	2,000	439,089	43,875
Charitable activities	3	35,707	-	35,707	-
Other income		1,583	-	1,583	-
Total		474,379	2,000	476,379	43,875
Expenditure on:					
Charitable activities	4	196,042	2,000	198,042	1,250
Raising funds	5	19,121	-	19,121	-
Total		215,163	2,000	217,163	1,250
Net income	6	259,216	-	259,216	42,625
Transfers between funds		-	-	-	-
Net movement in funds		259,216	-	259,216	42,625
Total funds brought forward at 1 April 2021		42,625	-	42,625	-
Total funds carried forward at 31 August 2022		£ 301,841	£ -	£ 301,841	£ 42,625

All amounts stated for the 2021 period relate to unrestricted funds.

The notes on pages 11 to 17 form part of these accounts.

RICHARD SHEPHARD MUSIC FOUNDATION

BALANCE SHEET AT 31 AUGUST 2022

Charity Number: 1189066

	<i>Notes</i>	<i>Total 31 August 2022 £</i>	<i>Total 31 March 2021</i>
Fixed assets:			
Tangible assets	8	1,265	-
Current assets:			
Cash at bank and in hand		287,010	35,100
Debtors	9	15,198	8,775
Investments	10	2,350	-
<i>Total current assets</i>		304,558	43,875
Liabilities:			
Creditors: amounts falling due within one year	11	3,982	1,250
<i>Net current assets</i>		300,576	42,625
Total assets less current liabilities		£ 301,841	£ 42,625
The funds of the charity:			
Unrestricted funds	12	301,841	42,625
Restricted funds	13	-	-
Total charity funds		£ 301,841	£ 42,625

Approved by the Trustees on 8 February 2023 and signed on their behalf by:

Sir Ron Cooke
Trustee

The notes on pages 11 to 17 form part of these accounts.

RICHARD SHEPHARD MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 AUGUST 2022

1. ACCOUNTING POLICIES

a) Basis of preparation

The Accounts 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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Richard Shephard Music Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The principal address of the Charity is: 9 Minster Yard, YORK, YO1 7HH

The period of account is from 1 April 2021 to 31 August 2022. The year end was changed to 31 August to align with the school terms. The comparative amounts are for the short period from 15 April 2020 to 31 March 2021 and are, therefore, not entirely comparable.

b) Preparation of accounts on a going concern basis

The Trustees have a reasonable expectation that the Charity has sufficient resources to be able to continue in existence for the foreseeable future. They believe that the going concern basis is appropriate in the preparing the financial statements.

c) Funds structure

Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees. Restricted funds represent funds received for purposes restricted by the wishes of the donor.

d) Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be reliably measured.

e) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Expenditure on charitable activities relates to activities undertaken to further the purposes of the charity and includes their associated support costs.

Support costs include central functions and governance costs, and have been allocated to activities on a basis consistent with the use of those resources, e.g. allocation of staff costs by time spent and other costs by their usage. Governance costs include those incurred in the governance of the charitable company and its assets and primarily associated with constitutional and statutory requirements.

Expenditure on raising funds relates to activities undertaken to raise funds for the charity.

f) Taxation

As a registered charity, the Charity is exempt from the payment of Corporation tax in respect of its charitable activities.

RICHARD SHEPHARD MUSIC FOUNDATION

**NOTES TO THE ACCOUNTS - CONTINUED
FOR THE PERIOD ENDED 31 AUGUST 2022**

4. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Total 1 April 2021 to 31 August 2022</i>	<i>Total 15 April 2020 to 31 March 2021</i>
	£	£	£	£
Costs directly allocated to activities:				
Cost of events	3,468	-	3,468	-
Freelance costs	203	-	203	-
Subsidies to schools	11,723	-	11,723	-
Teaching fees	89,983	-	89,983	-
Wages and salaries	32,415	-	32,415	-
Support costs:				
Accountancy and payroll fees	4,152	-	4,152	-
Advertising, marketing and branding	8,455	-	8,455	-
Bank charges	8	-	8	-
Depreciation	633	-	633	-
Hospitality and entertainment	279	-	279	-
Insurance	1,783	-	1,783	-
Interest payable	2	-	2	-
IT software and consumables	2,590	-	2,590	-
Legal costs	3,140	-	3,140	-
Miscellaneous equipment	384	-	384	-
Payroll costs	1,860	-	1,860	-
Photography	683	-	683	-
Printing, postage and stationery	1,357	-	1,357	-
Recruitment	600	-	600	-
Rent and service charges	11,310	-	11,310	-
Subscriptions	212	-	212	-
Staff training	358	-	358	-
Statutory accounts and Independent Examination fees	2,600	-	2,600	1,250
Sundry expenses	110	-	110	-
Telephone and internet	409	-	409	-
Travel and subsistence	1,415	-	1,415	-
Wages and salaries	15,910	2,000	17,910	-
Total expenditure on charitable activities	£ 196,042	£ 2,000	£ 198,042	£ 1,250

In 2021, no amounts related to restricted funds.

RICHARD SHEPHARD MUSIC FOUNDATION

**NOTES TO THE ACCOUNTS - CONTINUED
FOR THE PERIOD ENDED 31 AUGUST 2022**

5. ANALYSIS OF EXPENDITURE ON RAISING FUNDS

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Total 1 April 2021 to 31 August 2022</i>	<i>Total 15 April 2020 to 31 March 2021</i>
	£	£	£	£
Wages and salaries	17,909	-	17,909	-
Banking fees	167	-	167	-
Fundraising costs	1,045	-	1,045	-
	<u>£ 19,121</u>	<u>£ -</u>	<u>£ 19,121</u>	<u>£ -</u>

In 2021, no amounts related to restricted funds.

6. NET INCOME/EXPENDITURE FOR THE YEAR

The surplus for the year is stated after charging:

	<i>Total 1 April 2021 to 31 August 2022</i>	<i>Total 15 April 2020 to 31 March 2021</i>
	£	£
Depreciation	633	-
Independent Examiner's remuneration	2,600	1,250
Other fees paid to Examiner	4,152	-
	<u>£ 7,385</u>	<u>£ 1,250</u>

7. STAFF COSTS AND TRUSTEES' REMUNERATION

	<i>Total 1 April 2021 to 31 August 2022</i>	<i>Total 15 April 2020 to 31 March 2021</i>
	£	£
Gross salaries and wages	64,033	-
Employer's pension contributions	2,201	-
	<u>£ 66,234</u>	<u>£ -</u>

The average number of employees in the year was 2 (2021 - 0) . There were no employees with emoluments above £60,000 in the year (2021 - none).

No remuneration, benefits or expenses were received by any of the Trustees who held posts during the year in respect of their services to the Charity.

The key management personnel of the Charity comprise the Trustees and the General Manager. The total employee benefits of the key management personnel were £42,343 (2021 - £nil).

7. RELATED PARTY TRANSACTIONS

Donations received from related parties in the year totalled £32,025 (2021 - £35,100). Legacy income received from related parties in the year totalled £82,499 (2021 - £nil). There were no other related party transactions.

RICHARD SHEPHARD MUSIC FOUNDATION

NOTES TO THE ACCOUNTS - CONTINUED
FOR THE PERIOD ENDED 31 AUGUST 2022

8. FIXED ASSETS

	<i>Computer equipment</i> £	<i>Total</i> £
<i>Cost:</i>		
At 1 April 2021	-	-
Additions	1,898	1,898
At 31 August 2022	<u>1,898</u>	<u>1,898</u>
<i>Depreciation:</i>		
At 1 April 2021	-	-
Charge for the year	633	633
At 31 August 2022	<u>633</u>	<u>633</u>
<i>Net book values</i>		
At 31 August 2022	<u>£ 1,265</u>	<u>£ 1,265</u>
31 March 2021	<u>£ -</u>	<u>£ -</u>

All fixed assets relate to unrestricted funds.

9. DEBTORS

	<i>Unrestricted Funds</i> £	<i>Restricted Funds</i> £	<i>Total 1 April 2021 to 31 August 2022</i> £	<i>Total 15 April 2020 to 31 March 2021</i> £
Prepayments	1,756	-	1,756	-
Accrued income	2,000	-	2,000	-
VAT	5,442	-	5,442	-
Gift Aid recoverable	6,000	-	6,000	8,775
	<u>£ 15,198</u>	<u>£ -</u>	<u>£ 15,198</u>	<u>£ 8,775</u>

In 2021, no amounts related to restricted funds.

10. INVESTMENTS

	<i>Unrestricted Funds</i> £	<i>Restricted Funds</i> £	<i>Total 1 April 2021 to 31 August 2022</i> £	<i>Total 15 April 2020 to 31 March 2021</i> £
Pictures held for resale	<u>£ 2,350</u>	<u>£ -</u>	<u>£ 2,350</u>	<u>£ -</u>

RICHARD SHEPHARD MUSIC FOUNDATION

**NOTES TO THE ACCOUNTS - CONTINUED
FOR THE PERIOD ENDED 31 AUGUST 2022**

11. CREDITORS: amounts falling due within one year

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Total 1 April 2021 to 31 August 2022</i>	<i>Total 15 April 2020 to 31 March 2021</i>
	£	£	£	£
Accruals and deferred income	3,136	-	3,136	1,250
Trade creditors	308	-	308	-
Other creditors	538	-	538	-
	<u>£ 3,982</u>	<u>£ -</u>	<u>£ 3,982</u>	<u>£ 1,250</u>

In 2021, no amounts related to restricted funds.

12. UNRESTRICTED FUNDS

Current period

	<i>Balance b/f 01/04/2021</i>	<i>Incoming Resources</i>	<i>Resources Expended</i>	<i>Balance c/f 31/08/2022</i>
General	<u>£ 42,625</u>	<u>£ 474,379</u>	<u>£ (215,163)</u>	<u>£ 301,841</u>

Comparative period

		<i>Incoming Resources</i>	<i>Resources Expended</i>	<i>Balance c/f 31/03/2021</i>
General		<u>£ 43,875</u>	<u>£ (1,250)</u>	<u>£ 42,625</u>

13. RESTRICTED FUNDS

Current period

	<i>Balance b/f 01/04/2021</i>	<i>Incoming Resources</i>	<i>Resources Expended</i>	<i>Balance c/f 31/08/2022</i>
Lord Leverhulme Charitable Trust	<u>£ -</u>	<u>£ 2,000</u>	<u>£ (2,000)</u>	<u>£ -</u>

There were no restricted funds in 2021.

Lord Leverhulme Charitable Trust - Funding towards making the Richard Shephard Music Foundation nationwide.

RICHARD SHEPHARD MUSIC FOUNDATION
NOTES TO THE ACCOUNTS - CONTINUED
FOR THE PERIOD ENDED 31 AUGUST 2022

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

<i>Current period</i>	<i>Fixed Assets</i> £	<i>Current assets</i> £	<i>Current liabilities</i> £	<i>Total</i> £
Unrestricted Funds	1,265	304,558	(3,982)	301,841
Restricted funds	-	-	-	-
	<u>£ 1,265</u>	<u>£ 304,558</u>	<u>£ (3,982)</u>	<u>£ 301,841</u>
<i>Comparative period</i>	<i>Fixed Assets</i> £	<i>Current assets</i> £	<i>Current liabilities</i> £	<i>Total</i> £
Unrestricted Funds	-	43,875	(1,250)	42,625
Restricted funds	-	-	-	-
	<u>£ -</u>	<u>£ 43,875</u>	<u>£ (1,250)</u>	<u>£ 42,625</u>

RICHARD SHEPHARD MUSIC FOUNDATION

England & Wales - Charity number 1189066

Accounts

Charity Number: 1189066

RICHARD SHEPHARD MUSIC FOUNDATION
(Charitable Incorporated Organisation)

REPORT AND FINANCIAL STATEMENTS
for the period ended
31 March 2021

RICHARD SHEPHARD MUSIC FOUNDATION
Charity Number: 1189066

REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021

CONTENTS	<i>Page</i>
Chairman's Report	1 - 2
Trustees' Report	3 - 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Accounts	9 - 11

RICHARD SHEPHARD MUSIC FOUNDATION

CHAIRMAN'S REPORT FOR THE PERIOD ENDED 31 MARCH 2021

The Richard Shephard Music Foundation was established to continue the work of the composer and educator Dr Richard Shephard. Richard contributed more to the musical life of Yorkshire than anyone of his generation, and is internationally recognised as an important composer, with a range including opera, operetta, church music, and music for children. As Head of the Minster School in York Richard inspired generations of pupils to develop their musical talent.

In everything we do, we keep in mind our vision and our mission:

Our vision

A world where all children and young people have the opportunity to experience and enjoy music and to develop their musical talent.

Our mission

To bring the experience and enjoyment of music to children and young people in Yorkshire and beyond, and to work with leading academics to understand the benefits that music can bring to children's learning, creativity and wellbeing.

Richard wanted the Foundation to help children and young people, especially in areas of disadvantage. As Trustees, we have followed his wishes, and are concentrating our efforts in primary schools in North Yorkshire, including areas of deprivation. We believe - and World Health Organisation research supports this - that music is important in child development. It can improve social skills, co-ordination, self-confidence, listening skills, creativity and physical skills. For many children it will foster a life-long love of music. We believe that all children should be able to experience and enjoy music, and we are looking to expand our activities in Yorkshire and beyond.

Our work in schools gives exceptional opportunities for longitudinal research, and we have established an advisory panel of leading academics and musicians to help plan and superintend our research.

The Foundation was registered as a charity in April 2020, and our first financial year ended on 31st March 2021. We are now well into our second financial year, which we have aligned to the academic year, and which therefore ends on 31st August 2022. It makes sense to give a brief account of activities since the year end, not least because our initial year was principally a year for planning, ahead of operations beginning in the current financial year.

APRIL 2020 TO MARCH 2021

We knew that we wanted to bring music to children and young people in Yorkshire. The issue was where to start - in age range, programme and location. We were greatly helped by Christopher Glynn, the Artistic Director of the Ryedale Festival, in scoping the options for our work. Two of our Trustees, Ron Cooke and Jonathan Shephard (Richard's twin brother) worked with Chris in carrying out research; and our Trustee Lynne Dawson introduced us to Sing Education, a dynamic London-based musical education organisation, bringing music to 9,000 children a week. We chose Sing Education as our delivery partner, and secured seed-corn funding in 2020-2021, before going mainscale in 2021-2022 in securing funds. We also commissioned an attractive logo for the Foundation, and registered the www.rsmf.org.uk domain name for our website.

RICHARD SHEPHARD MUSIC FOUNDATION

CHAIRMAN'S REPORT FOR THE PERIOD ENDED 31 MARCH 2021

APRIL 2021 ONWARDS

Richard Shephard's name and reputation have proved a powerful incentive for funding. Very many donors have come forward - too many to list individually - and I would like to give our sincere thanks to each and every one. We have secured income of more than £300,000, which gives us a good start for the next two years - after which we will need to rely on our track record to secure further grants and donations.

Covid has of course made life less easy: our main introduction to schools is through demonstration lessons, and, understandably, schools have been hesitant about allowing new visitors to showcase their work. Nonetheless, we are now bringing music to children in Scarborough, Middlesbrough, Pickering, Gillamoor and Slingsby. With this established nucleus, and with a highly effective programme of work - linked to the National Curriculum - we are confident that the number of schools will continue to increase. We have ambitions to become, eventually, a national charity, but the next two or three years will see us consolidating our work in Yorkshire.

For all charities, joint working and co-operation are increasingly important. We are building links with the Ryedale Festival and with Music Hubs, and we share with York Minster a wish to establish a centre for children with disabilities, so that they can fully experience and enjoy music. Assistive technology gets better all the time, and a centre - if we can raise funding - will be transformative.

Our first staff arrived in August 2021, and have made a good start in building relationships and in setting up our modest office at 9 Minster Yard. I would like to thank the Dean and Chapter of York for finding us a home, and to thank Neil Sanderson, Director of the York Minster Fund, and Alex McCallion, Director of Works and Precinct at York Minster, for their much-welcomed help and support.

I would also like to thank our Patrons: Alexander Armstrong, Sir Mark Elder, Isata Kanneh-Mason and Sir Patrick Stewart. Their warm support is immensely valuable.

Overall, we have made an encouraging start. We are on a sound financial footing, and we are, as all charities should, continually looking to build on and add to our strengths. A strength that all charities need is diversity of views and backgrounds. During 2022 we will be actively looking to incorporate a range of diverse experience and background into our policymaking and activities.

Michael Benson MBE
Chairman

RICHARD SHEPHARD MUSIC FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the Charitable Incorporated Organisation (CIO) for the period ended 31 March 2021. The financial statements have been prepared in accordance with statutory requirements, the CIO's governing document and the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP FRS 102).

Reference and Administrative Details of the Charity, its Trustees and Advisers

Charity Name and Number

Richard Shephard Music Foundation: registered charity number 1189066 (Charitable Incorporated Organisation)

Correspondence Address

9 Minster Yard, York, YO1 7HH

Trustees

The Hon Michael Benson MBE (Chair – appointed 15 April 2020)
Phillip Breen (appointed 15 February 2021)
Sir Ron Cooke (appointed 15 April 2020)
Jonathan Frost (appointed 7 July 2021, resigned 13 December 2021)
The Rt Hon the Earl of Halifax (appointed 15 April 2020, resigned 28 April 2021)
Professor Lynne Dawson (appointed 29 September 2020)
Jonathan Shephard (appointed 15 April 2020)
Edward Young (appointed 7 July 2021)

Bankers: Lloyds Bank, 1 Legg Street, Chelmsford, Essex, CM1 1JS

Independent Examiner: Adrian Rodaway BA BFP FCA DChA, HPH Chartered Accountants, 54 Bootham, York, YO30 7XZ

Structure, Governance and Management

Nature of governing document

Richard Shephard Music Foundation is a Charitable Incorporated Organisation (CIO) governed by a foundation model constitution. The Charity was registered on 15 April 2020.

Recruitment and appointment of trustees

The Foundation must have no fewer than three Trustees and no more than eleven Trustees. The Trustees are the Members of the Foundation. The composition and skill base of the Trustee body is reviewed at least annually, with the aim of ensuring the mix of skills and experience needed to run the Foundation effectively. Trustees are appointed by the Trustee body for a period of up to three years, and may be reappointed.

RICHARD SHEPHARD MUSIC FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 31 MARCH 2021

Objectives and Activities

The principal objects as stated in the governing document are to advance the musical education of children and young people in Yorkshire and such other areas as the trustees shall from time to time determine, by enhancing the knowledge, experience, enjoyment, understanding and performance of music, including through some or all of tuition, master-classes, events, concerts, and the use of assistive technology.

The Trustees believe they 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 regard to public benefit.

Achievements and Performance

In the period to 31st March 2021 our focus was on getting everything in place to begin work in schools in the following September - which happened on schedule. We chose Sing Education as our delivery partner, and identified areas in North Yorkshire where we could be sure of fulfilling a need. Funding from Trustees covered our modest set-up costs, and we used our Chairman's fundraising experience, together with contacts from other Trustees, to prepare for a major fundraising drive from April 2021. The award-winning pianist and accompanist Christopher Glynn, who is also a distinguished arts administrator, contributed hugely to the preparation of a brochure setting out our aims and aspirations, and we engaged the niche Belgian firm Unperfect to prepare a logo, and identified Pete Le May to design our website: www.rsmf.org.uk.

Plans for Future Periods

We are now half way through our second accounting period, which lasts from April 2021 to the end of August 2022. In that time we have begun operations in schools; launched our website; recruited our first two staff; found a modest home in the precincts of York Minster; and, not least, have launched a successful fundraising campaign, which has brought in more than £300,000, with other pledged funds to follow.

The strength of our charity depends crucially on the excellence of our music provision in schools. Through our delivery partner, Sing Education, we provide and subsidise a high-quality music service to our partner schools, linked to the National Curriculum. Our programme provides whole class and/or whole school workshops to our partner schools on a weekly basis during term time. We are especially interested in helping schools where music provision is problematic, but we also offer training to staff teams, so that they can continue our programme between workshops, and integrate music into the life of the school.

Children in our partner schools are taken through a progressive music curriculum which builds musical skills and knowledge, using age-appropriate models from Nursery stage to Year 6. Feedback so far is very encouraging, and our existing partner schools are spreading the word about the benefits of our work for their children. We expect the number of our schools to double by September 2022, and to double again a year later. We would like to expand into other areas of Yorkshire, and further afield, but - for the next two years - we will hasten slowly, using incremental expansion, so that we match our activities to our resources.

RICHARD SHEPHARD MUSIC FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 31 MARCH 2021

Plans for Future Periods (continued)

One linked but separate project which is dear to our hearts is the ambition to establish a centre in the middle of York where children and young people with disabilities can experience music, using the best in assistive technology. This project would need separate funding: there is significant interest in working with us, and our ambition is to see the project established by the end of 2024.

Financial Review

The total funds held by the Charity at 31 March 2021 amounted to £42,625, all of which were unrestricted free reserves.

The Foundation's reserves policy is to maintain sufficient available funds to enable the Foundation to continue activities for at least a term without further funding. This policy will be reviewed annually. The Foundation's reserves at the time of submitting these accounts are more than sufficient to operate for a term without further funding.

Statement of Trustees' Responsibilities

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards and Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees on 12 January 2022.

The Hon Michael Benson MBE
Chair

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
RICHARD SHEPHARD MUSIC FOUNDATION**

I report to the trustees on my examination of the accounts of Richard Shephard Music Foundation for the period ended 31 March 2021.

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 154 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

I report in respect of my examination of the 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act;
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Adrian Rodaway BA, BFP, FCA, DChA
HPH, Chartered Accountants
54 Bootham
York
YO30 7XZ

12 January 2022

RICHARD SHEPHARD MUSIC FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 MARCH 2021**

	<i>Notes</i>	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Total £</i>
Income and endowments from				
Donations and legacies	2	43,875	-	43,875
Total		43,875	-	43,875
Expenditure on:				
Charitable activities	3	1,250	-	1,250
Total		1,250	-	1,250
Net income	4	42,625	-	42,625
Transfers between funds		-	-	-
Total funds carried forward at 31 March 2021		£ 42,625	£ -	£ 42,625

The notes on pages 9 to 11 form part of these accounts.

RICHARD SHEPHARD MUSIC FOUNDATION

BALANCE SHEET AT 31 MARCH 2021

Charity Number: 1189066

	<i>Notes</i>	<i>Total</i> £
Current assets:		
Cash at bank and in hand		35,100
Debtors		8,775
<i>Total current assets</i>		<u>43,875</u>
Liabilities:		
Creditors: amounts falling due within one year	4	1,250
<i>Net current assets</i>		<u>42,625</u>
Total net assets		<u>£ 42,625</u>
The funds of the charity:		
Unrestricted funds	9	42,625
Restricted funds		-
Total charity funds		<u>£ 42,625</u>

Approved by the Trustees on 12 January 2022 and signed on their behalf by:

Sir Ron Cooke
Trustee

The notes on pages 9 to 11 form part of these accounts.

RICHARD SHEPHARD MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

a) Basis of preparation

The Accounts 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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Richard Shephard Music Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The principal address of the Charity is: 9 Minster Yard, York, YO1 7HH

The period of account is from 15 April 2020 to 31 March 2021. These are the Charity's first accounts and, therefore, there are no comparatives.

b) Preparation of accounts on a going concern basis

The Trustees have a reasonable expectation that the Charity has sufficient resources to be able to continue in existence for the foreseeable future. They believe that the going concern basis is appropriate in the preparing the financial statements.

c) Funds structure

Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees. Restricted funds represent funds received for purposes restricted by the wishes of the donor.

d) Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be reliably measured.

Income from donations is included in the period in which it is received.

e) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Expenditure on charitable activities relates to activities undertaken to further the purposes of the charity and includes their associated support costs.

Support costs include central functions and governance costs, and have been allocated to activities on a basis consistent with the use of those resources, e.g. allocation of staff costs by time spent and other costs by their usage. Governance costs include those incurred in the governance of the charitable company and its assets and primarily associated with constitutional and statutory requirements.

f) Taxation

As a registered charity, the Charity is exempt from the payment of income tax in respect of its charitable activities.

RICHARD SHEPHARD MUSIC FOUNDATION

**NOTES TO THE ACCOUNTS - CONTINUED
FOR THE PERIOD ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES (continued)

g) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered

h) Creditors and provisions

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

i) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. DONATIONS AND LEGACIES

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Total</i>
Donations (including Gift Aid)	<u>£ 43,875</u>	<u>£ -</u>	<u>£ 43,875</u>

3. TOTAL RESOURCES EXPENDED

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Total</i>
	£	£	£
Costs directly allocated to charitable activities	-	-	-
Support costs allocated to charitable activities			
Statutory accounts and Independent Examination	1,250	-	1,250
Total expenditure	<u>£ 1,250</u>	<u>£ -</u>	<u>£ 1,250</u>

4. CREDITORS: amounts falling due within one year

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Total</i>
Accruals and deferred income	<u>£ 1,250</u>	<u>£ -</u>	<u>£ 1,250</u>

RICHARD SHEPHARD MUSIC FOUNDATION

**NOTES TO THE ACCOUNTS - CONTINUED
FOR THE PERIOD ENDED 31 MARCH 2021**

5. NET EXPENDITURE/INCOME

Net expenditure/income is stated after charging:

Accountants' remuneration	
Independent examination	£ 1,250
	<u>£ 1,250</u>

6. REMUNERATION AND EXPENSES OF TRUSTEES

None of the Trustees received any remuneration or benefits by virtue of being a trustee of the Charity.

7. RELATED PARTY TRANSACTIONS

Donations were received from the following Trustees of the Charity during the period:

Jonathan Shephard	10,100
The Hon Michael Benson MBE	25,000
	<u>£ 35,100</u>

8. DEBTORS

Gift Aid recoverable	£ 8,775
	<u>£ 8,775</u>

9. UNRESTRICTED FUNDS

	£
Income	43,875
Expenditure	(1,250)
Transfer	-
Balance at 31 March 2021	<u>£ 42,625</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current period	<i>Current assets</i>	<i>Current liabilities</i>	<i>Total</i>
	£	£	£
Unrestricted Funds	43,875	(1,250)	42,625
Restricted funds	-	-	-
	<u>£ 43,875</u>	<u>£ (1,250)</u>	<u>£ 42,625</u>