
SOCO MUSIC PROJECT
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

SOCO MUSIC PROJECT
(A Company Limited by Guarantee)

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

Trustees	R Kurn, Chair S Elbrow, Treasurer S Acharjee, Trustee Dr L Black, Trustee D Ince, Trustee R Lapraik, Trustee K Maple, Trustee L Whibicks, Trustee R White, Trustee
Company registered number	06859322
Charity registered number	1190775
Registered office	Planet Sounds 40 The Arches Southampton Hampshire SO143FE
Company secretary	M Salvage
Chief executive officer	M Salvage
Accountants	Xeinadin South East Limited Secure House Lulworth Close Chandlers Ford Hampshire SO53 3TL

SOCO MUSIC PROJECT
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2025

SoCo Music Project has the following purposes, as specified in the organisation's objects in section 4 of the Articles of Association:

"To promote, maintain, and advance education for the public benefit by the promotion of the Arts, in particular but not exclusively the Art of Music, through and without limitation - performances, workshops and training - in order to achieve inclusive and diverse engagement and progression."

Our main activities undertaken in relation to these purposes have included a number of high quality and high impact programmes of work supported through grant funding, commissioned services and earned income.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Activities

The 24/25 year has been a time of consolidation and development, building on the first year as an Arts Council National Portfolio Organisation, and establishing a solid base of operation at Planet Sounds, a long-standing live music rehearsal space in the centre of Southampton. Across Early Years, Youth, and Adult programmes, this was a year of growth, innovation, and resilience. Despite funding pressures, SoCo delivered hundreds of sessions that enriched lives, built confidence, and fostered community connection. The year's achievements demonstrate the power of creative participation to transform individuals and communities alike - from parent engagement and strong collaborative partnerships in our Sustainable Early Years Music, to our youth-led Emerge Festival, and Community Learning showcases.

Here follows a breakdown of SoCo Music Project's Activities for the year 2024/2025, we have divided these activities into three categories: Commissioned Services, where we have been paid to deliver activity that supports beneficiaries based on specific criteria or pre-defined programme; Grant Funded Programmes, where we have designed a particular programme of work based on grant funding that is available, and been successful in receiving a grant; and Additional Activities, where SoCo has provided services that have not received grant funding or delivered as part of a contract.

Commissioned Services:

Adult and Community Learning - £41,000

Contract from Southampton City Council - a programme of music and learning activities for a number of beneficiary groups including adults with learning difficulties, adults in recovery from substance misuse, adults facing challenges with their mental health, and older adults in care homes.

Supporting Adults in Recovery - £10,000

Commissioned by CGL to provide a range of positive and creative activities with their clients who face challenges with drugs and alcohol.

Supporting Adults in Mansbridge - £18,300

Funding by ABRI Housing Association to deliver two programmes: Junk Orchestra and Melody Makers, from the Roundabout Café in Mansbridge.

Play & Youth Services - £9,000

Thematic Delivery (music) - Contract from Southampton City Council - a programme of regular music making engagement activities for young people in Southampton, supporting their wellbeing and progression.

Music in Springwell School - £18,000

Contract to deliver music curriculum support for children attending Springwell, a primary school in Southampton for children aged 4 - 11 years with complex learning difficulties.

Grant Funded Programmes:

Arts Council NPO - £172,000

Core funding as part of Arts Councils National Portfolio to support SoCo's programme over three years

Police and Crime Commissioner £25,000

Funding towards SoCo's youth programme, supporting mentoring, open sessions and detached youth work in communities across the city.

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

Hampshire Music Hub £3,000

Partnership funding from Hampshire Music Education Hub to deliver music engagement activities in Primary Behaviour Service (PBS) Units in Hampshire Schools.

Southampton Short Breaks £41,000

Providing creative programmes to support children and young people with SEMH (social, emotional mental health) challenges, through holiday activity, afterschool programmes and weekend sessions.

Youth Music Catalyser - £100,000 (over 3 years)

Continuing the development of the Sustainable Early Years Music (SEYM) programme, we will grow the project to include the support of childminders that work with under 5s with additional and/or complex needs. SEYM focuses on provision for Early Years children in challenging circumstances and/or with special educational needs and/or disabilities (SEN/D.) The three core interrelated key areas of activity in our SEYM are: collaborative facilitation, knowledge-exchange, analysis/evaluation.

Achievements and performance

SoCo Music Project continues to build on the work that it has developed and delivered since its inception in 2008. Turnover for 24/25 of £399,911 has continued to allow us to provide a strong delivery programme, with Arts Council's NPO funding providing vital funding for core team members and overheads.

Our two multi year funds have made a significant impact. Our role as an Arts Council National Portfolio Organisation (NPO) has provided stability and a foundation for growth. As well supporting our core areas of engagement it has allowed us to develop a new offer, the Music Industry Office, providing a range of support for musicians in the region including masterclasses and networking, bespoke support and with an aspiration to develop resources and map opportunities and best practice in the region. We have continued to deliver a strong Early Years Programme through the Youth Music's Catalyser fund, providing £100,000 over 3 years to develop our Sustainable Early Years Music (SEYM) programme. In April 2023 we took on Planet Sounds, a centrally located live music rehearsal space. We have continued to run it as a rehearsal venue, while utilising the space during the day/weekends for community and youth activities.

We are pleased to share here a summary of our achievements during 24/25, more information about current and previous projects can be found on our website: www.socomusicproject.org.uk

Early Years Music

The Sustainable Early Years Music (SEYM) project continued to thrive across 2024/25, strengthening its impact on children with additional needs and the practitioners supporting them. Across the year, SEYM operated in nurseries, preschools, schools, and childminding settings, engaging over 80 children and 50 practitioners through structured facilitation, mentoring, and collaborative training.

The project's framework combined direct musical facilitation, mentoring, and professional reflection, helping embed music as a sensory, emotional, social, and cognitive tool. The work was highly responsive, from sessions supporting individual transitions to primary school, to group facilitation for under-18-month-olds, an emerging area of focus.

Strategically, SEYM strengthened its cross-sector partnerships with Springwell School, the Early Years Advisory Team, and new academic links with the University of Winchester, laying foundations for future research collaborations. Partnerships with community organisations, including Honeypots, also extended SEYM's reach to families and young carers.

Highlights included Springwell's Year R open days and parent coffee mornings, both embedding SEYM's practice in family engagement. Parents of neurodiverse children described the sessions as "eye-opening" and "transformative," leading to ongoing parent requests for consultation and support.

By Q4, SEYM's structured participation model (Stages 1 - 3) demonstrated sustainability - several settings had moved to independent facilitation, and SEYM mentoring resources were being used by new practitioners across the city. With childminders re-engaging and the programme now supporting children transitioning to mainstream schools, SEYM has matured into a model of inclusive, research-informed music practice that is both flexible and embedded in Southampton's early-years network.

Youth Programmes

Throughout 2024/25, SoCo's Youth Music Programme delivered an ambitious mix of open access sessions, 1:1 mentoring, detached youth work, and creative projects for young people aged 12 - 18. Despite a challenging funding landscape, the

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

programme maintained consistent attendance and strong outcomes across every quarter.

Open sessions in Thornhill, Millbrook, and central Southampton remained at the heart of delivery, alongside specialist 1:1 studio mentoring for referred young people through agencies such as No Limits, the Youth Justice Service, and local authorities. Detached outreach reached hundreds more, building trust with young people otherwise disconnected from formal services.

Q2 saw the youth-led Emerge Festival, a major highlight. Planned, curated, and delivered by ten young people first encountered on detached sessions, the festival showcased 16 youth acts across three stages in Hoglands Park. The event exemplified SoCo's ethos of creative empowerment - from "chance encounters on the street" to leadership and production roles.

Across Q3 and Q4, SoCo's Young Voices project offered three 12-week podcast and radio academies, co-delivered with Southampton City College. Participants learned technical and communication skills, producing podcasts on themes from books to youth issues. Case studies show significant personal development - one young participant reflected, "I learned how to express myself and say what I feel - and people listened."

Partnerships remained key. SoCo worked with Youth Options, Zoie Logic, and Southampton Young Carers, running events tackling anti-social behaviour, wellbeing, and inclusion. Despite the end of detached delivery in Q4, the programme maintained engagement with over 1,800 youth interactions across the year. Staff also undertook safeguarding and group facilitation training, ensuring quality and safety across provision.

Though reduced funding led to restructuring, the review process identified clear priorities for next year: strengthened mentoring pathways, targeted partnerships, and more youth-led programming that aligns with the organisation's social-prescribing model.

Adult and Community Learning

The Community Learning Programme continued to provide inclusive, creative opportunities for adults experiencing isolation, mental health challenges, learning disabilities, recovery from addiction, or dementia. Across the year, SoCo delivered nearly 500 workshops and events, reaching over 250 adults and recording thousands of instances of participation.

Programmes such as Music for the Mind, Recovery Music, and Make Some Noise offered varied entry points - from open access songwriting sessions to tailored interventions for adults in residential or day services. Delivery was underpinned by co-design, ensuring each programme reflected participant needs.

Key successes included the Recovery Programme in partnership with CGL (Change Grow Live), featuring songwriting, band performance, and vocal groups for adults in recovery. The addition of 1:1 sessions for residents at Patrick House (St James' hostel) provided intensive support, boosting confidence and musical progression.

The Make Some Noise programme grew substantially, delivering to multiple learning-disability day services (Way Ahead, R Community, and Windward). Practitioner reflection highlighted music as "a form of communication that builds confidence, coordination, and self-expression," with participants achieving unexpected musical and social growth.

Community wellbeing work also expanded through Mansbridge Melody Makers, La La Club, and Music Active (care-home residencies supporting people with dementia). SoCo developed new pilots - Accessible Radio and Music, Movement & Theatre - to launch in 2025, extending creativity into personal storytelling and physical wellbeing.

We nurtured partnerships with Abri Housing, SCiA, Southampton Day Services, and local mental health networks. SoCo also attended the Adult Learning Celebration Event, where participants and staff were recognised for achievements. Overall, the programme demonstrated how sustained, high-quality creative engagement can support recovery, social connection, and community pride.

New Music Development

SoCo's commitment to supporting emerging music creators continued through its studio mentorships and showcase pathways. Across youth and adult programmes, participants moved from initial workshops into recording, mixing, and live performance opportunities.

New creative strands - such as the Young Voices podcast academy and the Accessible Radio project - highlight a strategic move towards developing digital and broadcast skills. The mentoring model now includes opportunities for graduates to access free studio time, and progression into artist development or music-industry mentoring with professionals.

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Sounds of Southampton Vol 4 provided an excellent opportunity for emerging musicians to access mentoring and support, releasing their music both individually and through the Sounds of Southampton Compilation album.

Practitioner reflection sessions and CPD days also fostered new music leadership, supporting trainees to design and deliver their own engagement projects - for instance, the Song in a Day pilot led by a trainee music leader grew into a recurring programme for adults with learning disabilities.

Music Industry Office

The Music Industry Office (MIO) provided structured progression routes for young musicians and creatives. Participants graduating from the 1:1 programme could progress to mentoring with established artists, leading towards professional development, release strategies, and industry networking.

Showcase events at Planet Sounds brought together young artists, mentors, and local industry professionals, creating informal but meaningful pathways into creative careers. The MIO also began planning for a more formal artist-development roadmap, with distinct stages from 1:1 engagement to mentorship and showcase.

CHAOS Network

SoCo continues to support the grassroots creative sector through the CHAOS Network, enabling stronger connections across disciplines between artists and community partners. Participation in cross-sector meetings such as Southampton Mental Health Network and Pathways 2 Health ensured that SoCo's programmes aligned with the city's wider wellbeing agenda.

This collaboration reinforced SoCo's place as a key provider within Southampton's creative health ecosystem, bridging arts, health, and education sectors to deliver evidence-based impact.

Arts Leaders

Workforce development remained a defining theme. Across 2024/25, SoCo invested in training, reflection, and leadership pathways for both practitioners and emerging artists. Staff participated in contextual safeguarding and Short Breaks delivery training, while a dedicated staff away day supported collective reflection on achievements and challenges.

The organisation also nurtured new talent through mentorship and co-delivery: facilitators progressed into independent leadership roles. This approach, rooted in peer learning and reflection, exemplifies SoCo's ethos of leadership through practice.

Financial review

SoCo Music Project continues to develop with a total turnover in 24/25 of £399,911. Turnover for 23/24 was £412,658 meaning an decrease of £12,747. Funding is split between 25% Earned Income/Commissioned Services and 75% Grant Funding. Expenditure was £488,643, this breaks down to 56% salaried staff, 28% freelance staff/subcontractors and 16% other costs.

Charity reserves have dropped below £40,000 due to cashflow challenges, and although a difficult area to fundraise for, we aim to grow these over the next 3 years, ideally to reach £80,000 by 2028. We hope to achieve this through the adaptation of a new fundraising strategy and accessing unrestricted funds through alternative sources such as corporate philanthropy and individual giving.

SoCo Music Project is mostly dependent on project funding for delivery of programmes, but Arts Council National Portfolio funding allows us to allocate funds to core costs, including rent, maintenance and staffing.

SoCo continues to face challenges with cash flow due to a number of significant programmes the make payment in arrears, including our city council funded Adult and Community Learning programmes and elements of our Youth programmes. These programmes also span across multiple years and/or follow calendar and academic years, creating in year deficits. We have ensured that we are able to still cover all costs due to the funding mix within the organisation and with some fluidity between programme budgets.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. SoCo has confirmed core Funding from the Arts Council National Portfolio until 2028, ensuring that key roles in leadership and project management are secure. Positive and valued

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

relationships with local authority and key funders continue to provide funds for delivery of activities, including new programmes around youth mentoring and community based youth provision. SoCo is also working with a fund raising specialist to develop a new fundraising strategy to further diversify income, and for this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

SoCo Music Project is a Charity registered with the Charity Commission and constituted as a company limited by guarantee. The governing document for the charity is the Articles of Association.

SoCo Music Project recognises that an effective board of Trustees is essential if the charity is effective in achieving its objects. The board must seek to be representative of the people with whom the charity works and must have available to it all of the knowledge and skills required to run the charity.

Individual Trustees must have sufficient knowledge, both of Trusteeship in general and of the charity's activities, to enable them to carry out their role and to represent the charity and meetings and events.

Our Trustee Recruitment Policy (available here: www.tinyurl.com/3by32uyy) sets out how SoCo Music Project recruits a robust and effective board of Trustees. When it is deemed necessary to recruit (for example, if a trustee leaves or expansion is required) we will carry out a skills audit. Once the ideal skill experience profile has been identified, the vacancy will be advertised on SoCo Music Project social media platforms and appropriate places to encourage diversity and inclusion. Any advertisement will be made available in accessible formats. The Trustees may choose to make direct approaches to professional bodies i.e. Reach Volunteering, Women on Boards and other voluntary organisations e.g. Southampton Voluntary Services.

Preference should be given to these approaches as opposed to personal contacts as the intention is to promote diversity and avoid conflicts of interest. SoCo Music Project seeks to ensure diversity in its board of Trustees and consideration will be given to ways in which groups that are under-represented might be reached and encouraged to apply.

People enquiring to become Trustees will be sent appropriate documentation about the charity and the role of a Trustee including a Trustee 'job description' and will be asked to submit an 'expression of interest' detailing what attracted them to SoCo Music Project and why their skills/experience is a good fit. Following this, they will be interviewed by a minimum of 2 current Trustees and co-opted onto the Board should they feel they are suitable to do so.

Once co-opted onto the Board, they will be observers and will serve a 4 month probationary period, during which time co-opted Trustees are welcome to attend Board meetings. Co-opted Trustees will be formally elected at the AGM.

SoCo Music Project employs a CEO that works as part of a leadership team that also includes a Head of Youth Programmes, a Community Learning Manager, Operations Manager and Music Industry Office Lead.

Reference and administrative details

Name of Charity: SoCo Music Project
Charity Registration Number: 1190775

Registered office: SoCo Music, Planet Sounds, 40 The Arches, Terminus Terrace, Southampton SO14 3FE

Trustees:

Robert John Spencer Kurn - Chair
Stuart David Elbrow - Treasurer
Sukanta (Bill) Acharjee
Lesley Black
David James Macmillan Ince
Ralph White
Laura Whibicks
Kate Maple

Trustees' responsibilities statement

The trustees (who are also directors of SoCo Music Project for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted

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Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiner is aware of that information.
- the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Report prepared with the assistance of Matt Salvage (Charity CEO).

Approved by order of the members of the board of Trustees on 29/10/2025 and signed on their behalf by:



.....
R Kurn
(Chair of Trustees)

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

Independent Examiner's Report to the Trustees of SOCO Music Project ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31st March 2025.

Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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

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

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Andrew Gaete

Dated:

19/12/2025

FCCA

Xeinadin South East Limited
Secure House
Lulworth Close
Chandlers Ford
Hampshire
SO53 3TL

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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	157,407	140,555	297,962	264,156
Charitable activities	4	99,856	-	99,856	147,565
Investments	5	2,092	-	2,092	937
Total income		259,355	140,555	399,910	412,658
Expenditure on:					
Charitable activities	6	351,333	137,310	488,643	401,976
Total expenditure		351,333	137,310	488,643	401,976
Net (expenditure)/income		(91,978)	3,245	(88,733)	10,682
Transfers between funds	15	(30,000)	30,000	-	-
Net movement in funds		(121,978)	33,245	(88,733)	10,682
Reconciliation of funds:					
Total funds brought forward		70,168	13,011	83,179	72,497
Net movement in funds		(121,978)	33,245	(88,733)	10,682
Total funds carried forward		(51,810)	46,256	(5,554)	83,179

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 25 form part of these financial statements.

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REGISTERED NUMBER: 06859322

BALANCE SHEET
AS AT 31ST MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	9,017	11,180
		9,017	11,180
Current assets			
Debtors	12	10,021	48,720
Cash at bank and in hand		5,815	41,862
		15,836	90,582
Current liabilities			
Creditors: amounts falling due within one year	13	(30,407)	(18,583)
Net current liabilities / assets		(14,571)	71,999
Total assets less current liabilities		(5,554)	83,179
Net liabilities / assets excluding pension asset		(5,554)	83,179
Total net assets		(5,554)	83,179
Charity funds			
Restricted funds	15	46,256	13,011
Unrestricted funds	15	(51,810)	70,168
Total funds		(5,554)	83,179

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
R Kurn
 (Chair of Trustees)

Date: 29/10/2025

The notes on pages 11 to 25 form part of these financial statements.

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

1. General information

The charitable company is an individual private charity limited by guarantee incorporated in England and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charitable company in the event of liquidation.

The address of its registered office is:

SoCo Music Project, Planet Sounds, 40 The Arches, Terminus Terrace, Southampton, Hampshire, England, SO14 3FE

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

SOCO Music Project meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. SoCo has confirmed core Funding from the Arts Council National Portfolio until 2028, ensuring that key roles in leadership and project management are secure. Positive and valued relationships with local authority and key funders continue to provide funds for delivery of activities, including new programmes around youth mentoring and community based youth provision. SoCo is also working with a fund raising specialist to develop a new fundraising strategy to further diversify income, and for this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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NOTES TO THE FINANCIAL STATEMENTS
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2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

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

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	-	33% Reducing balance
Computer equipment	-	33% Reducing balance
Other fixed assets	-	33% Reducing balance

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

2. Accounting policies (continued)

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

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

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.11 Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Grants	157,407	140,555	297,962	264,156
<i>Total 2024</i>	<i>201,118</i>	<i>63,038</i>	<i>264,156</i>	

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Room and space hire	29,138	29,138	25,257
Adult learning	42,598	42,598	104,534
Events held	3,200	3,200	-
Youth projects	24,920	24,920	17,714
Other income	-	-	60
	99,856	99,856	147,565
<i>Total 2024</i>	<i>147,565</i>	<i>147,565</i>	

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment income - bank interest	2,092	2,092	937
<i>Total 2024</i>	<i>937</i>	<i>937</i>	

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**NOTES TO THE FINANCIAL STATEMENTS
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6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Promoting, maintaining, and advancing education for the public benefit by the promotion of the Arts	351,333	137,310	488,643	401,976
	<u>351,333</u>	<u>137,310</u>	<u>488,643</u>	<u>401,976</u>
<i>Total 2024</i>	<u>322,074</u>	<u>79,902</u>	<u>401,976</u>	

7. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Promoting, maintaining, and advancing education for the public benefit by the promotion of the Arts	358,778	129,865	488,643	401,976
	<u>358,778</u>	<u>129,865</u>	<u>488,643</u>	<u>401,976</u>
<i>Total 2024</i>	<u>309,794</u>	<u>92,182</u>	<u>401,976</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
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7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Staff costs	190,151	190,151	155,366
Partner fees	5,220	5,220	-
Project materials and resources	4,260	4,260	4,110
Freelance practitioner fee	134,641	134,641	120,170
Consulting	(3,000)	(3,000)	(1,772)
Equipment expensed & hired	2,936	2,936	4,124
Trade waste	1,356	1,356	666
Subcontractors	20,187	20,187	24,737
Subscriptions	3,027	3,027	2,393
	<u>358,778</u>	<u>358,778</u>	<u>309,794</u>
<i>Total 2024</i>	<u>309,794</u>	<u>309,794</u>	

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7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	81,494	81,494	66,587
Advertising & Marketing	919	919	995
Bank Fees	20	20	1,791
Cleaning	506	506	633
Depreciation Expense	3,425	3,425	3,951
Entertainment	-	-	252
Travel and subsistence	2,557	2,557	5,649
Postage and stationary	991	991	471
General expenses	1,202	1,202	2,711
Legal expenses	650	650	953
Insurance	471	471	203
IT software and consumables	510	510	878
Telephone and internet	2,646	2,646	2,423
Repair and maintenance	3,704	3,704	3,635
Staff training	1,516	1,516	1,756
Rent	13,334	13,334	6,762
Light, heat and power	10,948	10,948	1,692
Water rates	732	732	328
Car hire	160	160	60
Data storage	2	2	412
Bad debts	-	-	(13,863)
Governance costs	4,078	4,078	3,903
	<u>129,865</u>	<u>129,865</u>	<u>92,182</u>
<i>Total 2024</i>	<u>92,182</u>	<u>92,182</u>	

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

8. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,000	1,000
Fees payable to the Charity's independent examiner in respect of: All other services not included above	3,078	2,903
	<u>3,078</u>	<u>2,903</u>

9. Staff costs

	2025 £	2024 £
Wages and salaries	257,247	205,299
Social security costs	9,572	13,012
Contribution to defined contribution pension schemes	4,826	3,642
	<u>271,645</u>	<u>221,953</u>

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

	2025 No.	2024 No.
Staff members	17	13
	<u>17</u>	<u>13</u>

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charitable company comprise the trustees and the management team. The total employee benefits of the key management personnel of the charitable company were £123,574 (2024: £100,544).

10. Trustees' remuneration and expenses

During the year, one Trustees has been paid remuneration for services provided to the Charity. The Trustee provided EDI training for staff. The value of Trustees' remuneration was as follows:

	2025 £	2024 £
S Acharjee	400	-
Remuneration	400	-

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

10. Trustees' remuneration and expenses (continued)

During the year ended 31st March 2025, expenses totaling £170 were reimbursed or paid directly to 2 Trustees (2024 - £nil 0 *Trustee*). The expenses reimbursed were catering and programme costs.

11. Tangible fixed assets

	Office equipment £	Computer equipment £	Music equipment £	Total £
Cost or valuation				
At 1 April 2024	4,391	41,464	36,038	81,893
Additions	-	409	853	1,262
At 31st March 2025	4,391	41,873	36,891	83,155
Depreciation				
At 1 April 2024	4,467	34,812	31,434	70,713
Charge for the year	400	1,934	1,091	3,425
Transfers between classes	(942)	549	393	-
At 31st March 2025	3,925	37,295	32,918	74,138
Net book value				
At 31st March 2025	466	4,578	3,973	9,017
At 31st March 2024	(76)	6,652	4,604	11,180

12. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	10,021	47,345
Other debtors	-	1,375
	10,021	48,720

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13. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Bank overdrafts	5,944	2,252
Trade creditors	4,380	2,096
Other taxation and social security	14,132	4,719
Pension fund loan payable	1,084	1,846
Other creditors	4,867	7,670
	30,407	18,583

14. Financial instruments

All of the financial assets and financial liabilities of the Charity are held at amortised cost. No financial assets or financial liabilities are held at fair value.

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**NOTES TO THE FINANCIAL STATEMENTS
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15. Statement of funds

Statement of funds - current year

	Balance at 1st April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31st March 2025 £
Unrestricted funds					
General Funds - all funds	70,168	259,355	(351,333)	(30,000)	(51,810)
Restricted funds					
Youth Music Catalyser	6,842	30,000	(42,166)	30,000	24,676
Office of the Police and Crime Commissioner - Crime Prevention Fund	6,169	12,338	(18,507)	-	-
24/25 Southampton City Council - Adult and Community Learning Contract	-	41,000	(19,420)	-	21,580
24/25 Southampton Play and Youth Contract	-	9,000	(9,000)	-	-
Shortbreaks	-	41,217	(41,217)	-	-
Southampton Forward: 2024 EMERGE Festival	-	7,000	(7,000)	-	-
	13,011	140,555	(137,310)	30,000	46,256
Total of funds	83,179	399,910	(488,643)	-	(5,554)

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NOTES TO THE FINANCIAL STATEMENTS
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15. Statement of funds (continued)

Youth Music Catalyser

Supporting early years practice for children with additional or complex needs.

Office of the Police and Crime Commissioner - Crime Prevention Fund

Services for young people to provide positive activities, including detaching/community provision and mentoring.

24/25 Southampton City Council - Adult and Community Learning Contract

Delivering a program of creative music making for adults to support wellbeing, mental health and recovery journeys.

24/25 Southampton Play and Youth Contract

Music focused open provision for young people in Southampton.

Shortbreaks

Supporting children in Southampton with SEMH (Social, Emotional Mental Health) needs in the city through positive activities during school holidays, weekends and afterschool sessions.

Southampton Forward: 2024 EMERGE Festival

A Youth Festival in Southampton co-designed and co-delivered with young people - providing performance opportunities and workshops, supporting skills development and wellbeing.

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**NOTES TO THE FINANCIAL STATEMENTS
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15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1st April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31st March 2024 £</i>
Unrestricted funds					
General Funds	72,497	349,620	(322,074)	(29,875)	70,168
Restricted funds					
Youth Music Catalyser	-	-	(23,033)	29,875	6,842
Office of the Police and Crime Commissioner - Crime Prevention Fund	-	12,338	(6,169)	-	6,169
23/24 Southampton City Council - Adult and Community Learning Contract	-	41,700	(41,700)	-	-
24/25 Southampton Play and Youth Contract	-	9,000	(9,000)	-	-
	-	63,038	(79,902)	29,875	13,011
Total of funds	72,497	412,658	(401,976)	-	83,179

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**NOTES TO THE FINANCIAL STATEMENTS
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16. Summary of funds

Summary of funds - current year

	Balance at 1st April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31st March 2025 £
General funds	70,168	259,355	(351,333)	(30,000)	(51,810)
Restricted funds	13,011	140,555	(137,310)	30,000	46,256
	<u>83,179</u>	<u>399,910</u>	<u>(488,643)</u>	<u>-</u>	<u>(5,554)</u>

Transfer between funds

£30,000 has been transferred from the general fund to the restricted fund to reflect a restricted grant received in January 2023 that was not treated as restricted at the time of receipt.

Summary of funds - prior year

	Balance at 1st April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31st March 2024 £
General funds	72,497	349,620	(322,074)	(29,875)	70,168
Restricted funds	-	63,038	(79,902)	29,875	13,011
	<u>72,497</u>	<u>412,658</u>	<u>(401,976)</u>	<u>-</u>	<u>83,179</u>

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	9,017	-	9,017
Current assets	(30,420)	46,256	15,836
Creditors due within one year	(30,407)	-	(30,407)
Total	<u>(51,810)</u>	<u>46,256</u>	<u>(5,554)</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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17. Analysis of net assets between funds (continued)

Deficit on Unrestricted Funds

The unrestricted fund is in deficit of £51,810 at the year end. The trustees are aware of this position and have prepared a plan to restore the fund to surplus through future funding and cost control. The charity continues to meet its obligations as they fall due.

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Endowment funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	-	-	11,180	11,180
Current assets	-	13,011	77,571	90,582
Creditors due within one year	-	-	(18,583)	(18,583)
Total	-	13,011	70,168	83,179

