



Trustees' Annual Report for the period

From 1 April 2024 To 31 March 2025

Charity name: Sound Progression Ltd

Charity registration number: 1190897

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>To advance in life and relieve needs of young people through:</p> <ul style="list-style-type: none">(a) The provision of recreational, educational and leisure time music and arts activities provided in the interest of social welfare, designed to improve their conditions of life;(b) Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>During 2024–25 Sound Progression delivered free-to-access music education, mentoring and creative development opportunities to young people aged 11–25 across Cardiff. Our work aimed to improve well-being, nurture talent, reduce social isolation and promote positive outcomes for young people facing barriers to participation, including those from low-income backgrounds, ethnically diverse communities, LGBTQ+ young people, Welsh-speaking young people, neurodiverse individuals, and those with caring responsibilities.</p> <p>Key activities included:</p> <p>Open-Access Youth Provision</p> <p>We sustained weekly and twice-weekly music sessions across Ely, Llanedeyrn, Splott, Butetown and St Mellons, providing one-to-one studio support, songwriting, instrumental tuition, rap and vocal</p>

		<p>coaching, digital media activity and collaborative band development.</p> <p>New Centre Activity at Gabalfa Youth Centre (from November 2024)</p> <p>Provision expanded into Gabalfa with:</p> <ul style="list-style-type: none"> • A new post-16 daytime session every Wednesday, and • A weekly after-school music session. This broadened our geographic reach and strengthened partnership working with Cardiff Youth Service. <p>Inclusive Practice</p> <p>We delivered tailored group sessions including:</p> <ul style="list-style-type: none"> • LGBTQ+ Youth Club (Eastmoors) • Inclusive Clubs (Ely and St Mellons) • Welsh-language Club, ASC/Neurodiversity Club and Intergenerational Choir (Grassroots) • Young Carers Club (Butetown – paused due to low attendance) <p>These sessions created safe, identity-affirming environments for young people who do not typically access mainstream youth clubs.</p> <p>Post-16 Daytime Provision at Grassroots</p> <p>Grassroots operated as a central hub offering daytime mentoring Monday–Friday, late opening on Tuesdays and Thursdays, and structured weekend activity. This provision offered stability, routine and creative support for young people most in need of consistent engagement.</p> <p>Weekend Programme</p> <p>A new programme ran weekly at Grassroots featuring:</p> <p>Saturdays</p> <ul style="list-style-type: none"> • Open-access mentoring • DJ workshops • Podcasting • Instrument and vocal sessions <p>Sundays</p> <ul style="list-style-type: none"> • Dedicated band practice and recording sessions <p>Supported by the Postcode Lottery Trust, it became an essential city-centre sessions for young people from across Cardiff.</p>
--	--	---

		Performance & Progression Pathways We delivered performance opportunities at: <ul style="list-style-type: none"> • Immersed Festival, Tramshed • Clwb Ifor Bach • SouthernSUNdown • Big Love Festival • Green Man Festival • Norwegian Church • Pontcanna Sound Fest Young people were supported to develop live sets, build confidence on stage and grow professional networks. All activities directly supported our charitable purpose of enhancing young people's well-being, skills and opportunities through music.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	n/a
Policy on social investment including program related investment	Para 1.38	n/a
Contribution made by volunteers	Para 1.38	n/a
Other		n/a

Achievements and Performance

	SORP reference	
--	----------------	--

<p>Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.</p>	<p>Para 1.20</p>	<p>Throughout 2024–25 Sound Progression made a meaningful positive impact on 433 young people. Major achievements and outcomes included:</p> <p>Improved Well-Being and Confidence</p> <p>Young people reported increased self-esteem, emotional resilience and social confidence through regular engagement with staff and peers.</p> <p>Increased Access for Underrepresented Groups</p> <p>Our inclusive sessions enabled young people with disabilities, neurodiverse conditions, LGBTQ+ identities and Welsh-speaking backgrounds to access creative opportunities safely and confidently.</p> <p>Expanded Access Across the City</p> <p>New delivery at Gabalfa provided essential access in North Cardiff, reducing travel barriers and increasing participation from young people living outside the city centre.</p> <p>Stability for Vulnerable Young People</p> <p>The ACW Job Protection grant ensured uninterrupted post-16 daytime provision at Grassroots, supporting young people who rely on consistent routine and safe adult mentoring.</p> <p>Enhanced Skills Development</p> <p>Young people developed technical skills in music production, performance, sound engineering, digital content creation, podcasting, DJing and collaborative music-making.</p> <p>Stronger Progression Routes</p> <p>65 participants performed at high-profile festivals and local venues. These milestones raised aspirations and strengthened participants' portfolios.</p> <p>Increased Visibility of Youth Voices</p> <p>Our Weekend programme provided new platforms for young people to share their work, express lived experiences and build supportive peer communities.</p>
--	----------------------	--

		<p>Organisational Strengthening</p> <p>The start of the Ed Sheeran Foundation partnership (January 2025) enhanced our profile, increased equipment capacity and opened new cross-UK opportunities.</p> <p>Collectively, these achievements strengthened cultural participation, reduced isolation, and improved life chances for young people who face disadvantage.</p>
--	--	---

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	<p>The charity met or exceeded its objectives for the year. Key achievements included:</p> <p>Objective: Sustain open-access music provision across Cardiff</p> <ul style="list-style-type: none"> Achieved through weekly sessions at six centres plus new provision launched in Gabalfa. <p>Objective: Expand inclusive practice</p> <ul style="list-style-type: none"> Multiple inclusive clubs continued and new Welsh-language provision was introduced. <p>Objective: Maintain consistent post-16 daytime support</p> <ul style="list-style-type: none"> Achieved through ACW Job Protection funding, enabling stable Grassroots delivery. <p>Objective: Increase weekend and cross-ward engagement</p> <ul style="list-style-type: none"> Delivered a successful Weekend programme supported by the Postcode Lottery Trust. <p>Objective: Strengthen performance opportunities</p> <ul style="list-style-type: none"> Achieved through year-round performances at festivals, venues and community events. <p>Objective: Strengthen financial resilience</p> <ul style="list-style-type: none"> Achieved through a combination of short-term grants and new long-term partnerships, including the Ed Sheeran Foundation (starting January 2025).
-------------------------------------	-----------	--

		<p>Objective: Grow organisational partnerships</p> <ul style="list-style-type: none"> Strengthened relationships with Cardiff Youth Service, Ty Cerdd, Cardiff Music City Festival, and other regional arts organisations. <p>Objective: Prepare for long-term funding sustainability</p> <ul style="list-style-type: none"> Successfully secured multi-year People & Places funding (to begin after year-end).
Performance of fundraising activities against objectives set	Para 1.41	n/a
Investment performance against objectives	Para 1.41	n/a
Other		n/a

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<p>Sound Progression's turnover for 2024-25 financial year (FY25) is based on an income level of £162,994 (prior year: £203,429) and expenditure of £139,417 (prior year: £217,253). Our operating surplus is £23,577 (prior year: deficit £13,824) for FY25.</p> <p>We brought forward a surplus of £40,128, therefore combined with the surplus generated in FY25 of £23,577, results in a carried forward surplus of £63,705 (£15,161 unrestricted & £48,544 in designated funds) into financial year 2026.</p>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Sound Progression is funded on a project-by-project basis based on submission of balanced budgets. There is currently no core funding available and thus little opportunity to build up reserves. If core funding is secured then the Trustees will review its reserves policy.
Amount of reserves held	Para 1.22	Reserves (unrestricted funds) at the year-end were £15,161 (prior year: £14,394) Sound Progression understands that this low level of reserves imposes a tight budget/cashflow discipline.
Reasons for holding zero reserves	Para 1.22	n/a
Details of fund materially in deficit	Para 1.24	Nil
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	Nil

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	<p>During 2024–25, the charity's income came from a mixture of multi-year grants, project grants, short-term awards and in-kind support. Principal sources included:</p> <p>Major Grants</p> <ul style="list-style-type: none"> • Ed Sheeran Foundation – multi-year partnership, first instalment received January 2025 • Arts Council of Wales – Job Protection grant (sustaining daytime provision), plus Create fund support for specific activity
--	-----------	---

		<ul style="list-style-type: none"> • Cardiff Music City Festival – two awards supporting our InMotion performance programme <p>Youth Service Partnership</p> <ul style="list-style-type: none"> • Delivery partnership with Cardiff Youth Service, including staffing support and access to facilities across the city <p>Project and Short-Term Grants</p> <ul style="list-style-type: none"> • People’s Postcode Lottery Trust – Saturday programme and youth club support • C3SC Shared Prosperity Fund – gap funding for youth club provision • Ty Cerdd Engage Awards (x2) – activity across autumn 2024 <p>Future (secured post year-end)</p> <ul style="list-style-type: none"> • National Lottery People & Places Stage Two – £320,000 over four years, starting April 2025 (not included in this year’s income) <p>No public fundraising activities were undertaken during the year. The charity continued to operate without paid employees, engaging freelance practitioners on a project basis.</p>
Investment policy and objectives including any social investment policy adopted	Para 1.46	n/a
A description of the principal risks facing the charity	Para 1.46	<p>The Trustees reviewed risks throughout the year and identified the following principal areas:</p> <p>1. Funding Volatility</p> <p>As a project-funded organisation without core funding, income can fluctuate significantly. Several grants ended simultaneously in 2024, creating a temporary risk to programme continuity. This was mitigated through:</p> <ul style="list-style-type: none"> • Short-term bridging grants (C3SC, Ty Cerdd) • Careful cashflow management

		<ul style="list-style-type: none"> • Securing multi-year support beginning in early 2025 <p>2. Reliance on External Premises</p> <p>Much of our activity depends on Cardiff Youth Service venues. Building issues (e.g. the temporary closure of the Grassroots basement studio) highlighted risks beyond our control. Mitigation included temporary relocation of equipment and strengthened communication with the Youth Service.</p> <p>3. Capacity and Workforce Pressures</p> <p>Periods of reduced staffing hours created operational strain. The Trustees monitored workloads closely and supported the team to prevent burnout, with new funding later allowing increased capacity.</p> <p>4. Safeguarding and Data Protection</p> <p>Safeguarding young people remained a critical priority. The development of a new evaluation App highlighted the importance of GDPR compliance, particularly around sensitive demographic data. Trustees oversaw risk mitigation and staff training.</p> <p>5. Political and Sector Changes</p> <p>Shifts in public funding priorities and pressure on local authority budgets presented ongoing uncertainties. Trustees maintained regular dialogue with partners and diversified funding applications where possible.</p> <p>Despite these challenges, the charity remained operationally stable and ended the year with new multi-year funding secured to strengthen future resilience.</p>
Other		n/a

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Memorandum and Articles of Association.
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Charitable Incorporated Organisation
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Elected

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	Trustee's handbook and safeguarding training.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	n/a
Relationship with any related parties	Para 1.51	Sound Progression works in partnership with Cardiff Council's Youth Service who support our delivery through the use of their music studios and additional safeguarding, where required.
Other		n/a

Reference and Administrative details

Charity name	Sound Progression Ltd
Other name the charity uses	
Registered charity number	1190897
Charity's principal address	117 Fairwater Grove West Cardiff CF5 2JP

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Matthew Alexander Parry	Chair		
2	Jonathan Kenneth Luxton	Treasurer		
3	Emma Clark			
4	Ian John Llewelyn Mc Andrew			
5	Gerald Kuzhangaira			
6	Cian Ciaran			
7	Marcelle Louisa dos Santos			
8	Barbara Jean Lima			

Corporate trustees – names of the directors at the date the report was approved

Director name		
Nil		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
Nil		

Funds held as custodian trustees on behalf of others

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

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
-----------------	------	---------

n/a		
-----	--	--

Name of chief executive or names of senior staff members (Optional information)

Carole Blade (Company Manager)

Exemptions from disclosure

Reason for non-disclosure of key personnel details

n/a

Other optional information


n/a

Declarations

The charity has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report (including directors' report) above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Matthew Alexander Parry	
Position (eg Secretary, Chair, etc)	Chair	
Date	16/12/2025	

Independent examiner's report to the trustees of Sound Progression Ltd ('the Organisation')

I report on the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity (and also 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 your charity's accounts as 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

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 Company 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)].

Scott Munro-Morris (BSc, ACA)



11, Cherwell Road
Penarth
Cardiff, CF64 3PE

10th December 2025

Sound Progression Ltd
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025
INCLUDING INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted funds £	Restricted funds £	Total for year	
				2024/25 £	2023/24 £
Income from:					
Charitable Activities					
Open Access		3,385	101,150	104,535	130,358
Performance Programme		-	40,769	40,769	41,686
Organisational Development		1,200	16,072	17,272	31,152
Bank Interest		418	-	418	233
Total Income		5,003	157,991	162,994	203,429
Expenditure on:					
	2				
Charitable Activities					
Open Access		-	124,854	124,854	131,139
Performance Programme		-	6,287	6,287	39,641
Organisational Development		4,236	4,040	8,276	46,473
Total Resources Expended		4,236	135,181	139,417	217,253
Net movement in funds		767	22,810	23,577	(13,824)
Reconciliation of funds:					
Total funds brought forward		14,394	25,734	40,128	53,952
Total funds carried forward		15,161	48,544	63,705	40,128

Sound Progression Ltd

BALANCE SHEET AS AT 31 MARCH 2025

	Notes	31 March 2025		31 March 2024	
		£	£	£	£
Current assets					
Cash at bank and in hand	5	<u>63,705</u>		<u>40,128</u>	
		63,705		40,128	
Creditors: Amounts falling due within one year	6	<u>-</u>		<u>-</u>	
Net current assets			63,705		40,128
Net Assets			<u>63,705</u>		<u>40,128</u>
Funds					
Unrestricted income funds	7		15,161		14,394
Restricted income funds	8		<u>48,544</u>		<u>25,734</u>
			63,705		40,128

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed on behalf of the charity's trustees/director

Matthew Alexander Parry
Trustee and Chair

10 December 2025

Sound Progression Ltd
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDING 31 MARCH 2025

1 ACCOUNTING POLICIES

Basis of preparation. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have also been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - abbreviated to Charities SORP FRS102)) issued on 16 July 2014, Update Bulletin 1 (effective 1 January 2016) to Charities SORP (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and the Companies Act 2006. The charity has adopted some of the SORP reporting requirements for larger charities.

Sound Progression Ltd (the charity) 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).

Preparation of the accounts on a going concern basis. The trustees consider that the charity can continue as a going concern for at least the next 12 months.

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 measured reliably and is not deferred. Donated goods income is recognised when the goods are sold as it is impractical to measure the fair value and the costs of valuation outweigh the benefit to users of the accounts and the charity of this information. Where income has related expenditure (as often with fundraising), the income and related expenditure are reported gross in the Statement of Financial Activities.

Interest receivable. Interest on any 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 Bank.

Fund accounting. Unrestricted funds are available to spend on activities that further any of the purposes of charity. Restricted funds are donations which the donor, or charity when making an appeal, has specified are to be solely used for particular areas of the charity's work.

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:

- Costs of raising funds cover all expenditure incurred by the charity to raise funds for its charitable purposes - including the costs of all fundraising activities, events and non-charitable trading activities, plus the associated support costs.
- Expenditure on charitable activities includes the costs of information provision and beneficiary support undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs. Support costs are those functions, such as office/building overheads and governance, that assist the work of the charity; these costs are split between cost of raising funds and expenditure on charitable activities. Governance costs are those costs associated with meeting the strategic management, constitutional and statutory requirements of the charity and include accountancy fees and associated staff time.

Sound Progression Ltd

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDING 31 MARCH 2025

Cost Attribution. Costs have been attributed on a basis consistent with the use of resources. Where costs cannot be allocated, they are apportioned by the estimated percentage of time spent on each activity.

Tangible fixed assets. Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over an estimated useful economic life of 4 years on a straight line basis. The charity has no such eligible assets.

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.

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

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.

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 the 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.

Taxation. The charity is exempt from corporation tax on its charitable activities.

2 EXPENDITURE		Direct	Support	2024/25	2023/24
		£	£	£	£
<u>Charitable Activities</u>					
Open Access		95,283	29,571	124,854	131,139
Performance Programme		3,609	2,678	6,287	39,641
Organisational Development		4,040	-	4,040	38,705
Total Resources Expended		102,932	32,249	135,181	209,485

3 SUPPORT COSTS	Governance	Management	Office	2024/25	2023/24
	£	£	£	£	£
Open Access	-	-	-	-	-
Performance Programme	-	-	-	-	-
Organisational Development	-	-	4,236	4,236	7,133
Core Costs	-	-	-	-	635
Total Support Costs	-	-	4,236	4,236	7,768

4 OTHER TRANSACTION INFORMATION

The charity does not employ any staff and, as common for a project based arts company, makes extensive use of freelance contractors.

There was no current year trustee remuneration or expenses.

There were no material waived trustee expenses.

Independent examination cost totalled £150 (prior year: £100)

Sound Progression Ltd
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDING 31 MARCH 2025

5 ASSETS			2024/25	2023/24
			£	£
Cash at Bank			63,705	40,108
Cash in hand			-	20
Total cash			63,705	40,128
6 CREDITORS			2024/25	2023/24
			£	£
Trade creditors			-	-
Accruals and deferred income			-	-
Total creditors			-	-
7 UNRESTRICTED FUNDS	1 Apr 2024	Income	Spend	31 Mar 2025
	£	£	£	£
General	14,394	5,003	4,236	15,161
Unrestricted funds includes earned income from stakeholders.				
8 RESTRICTED FUNDS	1 Apr 2024	Income	Spend	31 Mar 2025
	£	£	£	£
Arts Council Wales & National Lottery Com Fund	13,610	39,529	19,266	33,874
Trusts & Foundations	19,261	87,390	105,588	1,063
Cardiff Council	(11,256)	31,072	10,327	9,489
Others	4,119	-	-	4,119
	25,734	157,991	135,181	48,544
<p>The Arts Council Wales funding included two grants including a Job Protection Award and a final instalment of a Open Access award.</p> <p>Trusts and foundations support included a large grant from the People's Postcode Trust and various small grants from C3SC, Anthem and Ty Cerdd. Plus a large grant from the newly formed Ed Sheeran Foundation.</p> <p>Cardiff Council's contribution supported general costs towards improving music studio provision plus two grants from Cardiff Music City Grants.</p>				
9 FUND/ASSET ANALYSIS	Unrestricted funds	Restricted funds	2024/25 total funds	2023/24 total funds
	£	£	£	£
Net current assets	15,161	48,544	63,705	40,128
	15,161	48,544	63,705	40,128

Sound Progression Ltd
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDING 31 MARCH 2025

10 COMPANY LIMITED BY GUARANTEE

Sound Progression Limited is a company limited by guarantee, which means that there is no issued share capital, the liability of members being restricted to £1 each.

In August 2020, the organisation become a registered Charitable Incorporated Organisation, CIO.

11 2023/24 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total 2023/24
	£	£	£
Income from:			
Charitable Activities:			
Open Access	-	130,358	130,358
Performance Programme	-	41,686	41,686
Organisational Development	3,703	27,449	31,152
Bank Interest	233	-	233
Total Income	3,936	199,493	203,429
Expenditure on:			
Charitable Activities:			
Open Access	-	131,139	131,139
Performance Programme	-	39,641	39,641
Organisational Development	7,768	38,705	46,473
Total Resources Expended	7,768	209,485	217,253
Net movement in funds	(3,832)	(9,992)	(13,824)
Reconciliation of funds			
Total funds brought forward	18,226	35,726	53,952
Total funds carried forward	14,394	25,734	40,128