

Charity Number: 1194352

POINT ONE PROJECT
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025

POINT ONE PROJECT

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POINT ONE PROJECT

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE INCORPORATED ORGANISATION, ITS TRUSTEES AND ADVISORS FOR THE YEAR ENDED 31 MARCH 2025

Trustees

Richard Salmon

Ryan Keen

Justin Lee Coghlan

Charity registered number

1194352

Registered office

C/O C.C. Young & Co

3rd Floor

The Bloomsbury Building

10 Bloomsbury Way

Holborn

WC1A 2SL

Independent examiner

C.C. Young & Co

3rd Floor

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10 Bloomsbury Way

Holborn

WC1A 2SL

POINT ONE PROJECT

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

Report of the Trustees

The financial statements of the charitable incorporated organisation (CIO) comply with the current statutory requirements, the requirements of the governing document and the provisions of 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102)' (Effective 1 January 2019) - Charities SORP (FRS 102).

Legal and Administrative information set out on page 1 forms part of this report.

Structure, Governance and Management

The CIO is limited by guarantee and was incorporated under Articles of Association dated 6 May 2021. It was registered with the Charity Commission on 6 May 2021 under charity number 1194352.

The trustees who held office in the year were as follows:

Richard Salmon

Ryan Keen

Justin Lee Coghlan

The CIO is governed by its constitution dated 6 May 2021. Trustees are appointed in accordance with the governing document and have the skills-base to ensure appropriate oversight of the CIO's work.

Objectives

Point One Project exists to improve mental health outcomes by convening partners, generating insight, and catalysing practical solutions—initially focusing on the UK music industry.

In setting objectives and planning for activities, the CIO has given due consideration to general guidance published by the Charity Commission relating to public benefit.

The CIO's objectives as set out in its Articles of Association are the preservation, protection and improvement of mental health and wellbeing by providing support services, counselling, advice and/or information about mental health and/or life crisis management in whatever form is deemed most appropriate at that time. The advancement of health education and awareness in relation to mental health. To support and promote mental health through creation, enjoyment, appreciation and understanding of the arts, culture, heritage and arts. All focused on, but not limited to, those who work in or are associated with the music industry including their dependents.

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TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

Evidence indicates a higher prevalence of mental health concerns in the music industry. In a 2015 Help Musicians survey, around two-thirds of respondents reported symptoms of anxiety or depression, and 53% (n=2,123) reported difficulty accessing help. Contributing factors include working conditions (unsocial hours, financial insecurity, exhaustion, and inability to plan), lack of recognition, identity pressures, and physical impacts of work. Antidotally post covid, cost of living and post Brexit have only added to the impact mental health and well-being is having on the UK music industry.

Strategic Objective

The CIO is taking a whole-industry approach going beyond musicians to include all workers by understanding drivers of mental health need, mapping what support exists and what is missing, and identifying where evidence-based action can have the greatest impact.

To investigate this, the CIO has been working towards preparation, distribution and analysis of a mental health survey within the industry. The CIO's approach to this survey, with Hard to Reach Ltd (a consultant), includes setting up the initial structure and framework, with Younger Lives Limited (a consultant) leading the design and impact measures of the survey. This will be delivered in two phases:

Phase One (landscaping and needs assessment)

- Map the landscape and state of mental health across the UK music industry.
- Understand the proportion of the workforce who are thriving, average, experiencing poor (sub-clinical) mental health, or diagnosed with a condition.
- Explore prevalence of suicidal ideation and indirect exposure (knowing someone who has considered taking their own life).
- Assess awareness of protective mental health behaviours and actions taken when struggling.
- Measure stigma (experienced and perceived) and identify key barriers to good mental health (work, financial, social, family, individual).
- Compare findings across industry verticals.
- Catalogue existing services and support, awareness, uptake, and effectiveness; identify underserved needs and gaps.
- Complement quantitative findings with lived-experience narratives via interviews and roundtables across stakeholder groups.

Phase Two (evidence and effectiveness review) which will start in 2026

- Review what forms of support have worked at any level across the industry.
- Identify what exists, who it reaches, engagement levels, and any evidence of impact.
- Methods: A mixed-methods design combining a statistically robust quantitative survey with qualitative interviews and roundtables to ensure both representativeness and depth of insight.
- Data model: The team will build a “mental health in the music industry data model” synthesising current knowledge of risks and supports and defining success metrics for moving the needle.

POINT ONE PROJECT

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

Review of Activities and Future Developments

Point One Project (POP) has, since receiving our approved charity status in May 2021, been in our set up and due diligence phase, meeting with a mix of CEO's, Trustees to Board Members of key stakeholders including but not limited to labels, event companies, agents, artists, brands, platforms, charities to Industry Associations in order to start unpacking the temperature and specific mental health and wellbeing needs of the UK music sector in the current climate with cost of living crisis, government transitioning, post Brexit effects to sector changes.

What has resonated with POP the most is a collective, sector-wide approach is required if we truly want to see the population level of measurable impact needed to achieve our mission. "Point One Project exists to protect and improve the mental health of those working in the UK music sector".

Performance in 2024/25

The CIO secured three corporate donations to initiate the programme:

£10,000 from SJM Limited (April 2024)

£10,000 from Howden Group (August 2024)

£10,000 from Live Nation (Music) UK Ltd (November 2024)

The CIO formalised its partnership with Music Minds Matter which includes, but is not limited to, a £20,000 contribution to the survey, events, distribution through their network, PR and Comms management.

POP commissioned Hard to Reach Ltd (November 2024) as project manager for the initial set up, direction and structure which including onboarding and building the brief for Younger Lives Limited building that actual survey and delivery mechanics.

They agreed scope, governance, and delivery approach for Phase One, including: Drafting of research questions and indicators aligned to sector needs. Initial planning for ethics, safeguarding, and data protection. Outline, onboarding and convening of the key stakeholder engagement across industry verticals. Early-stage planning was the primary focus in-year; major fieldwork, analysis, and reporting will occur in 2026 once we have survey data and insight.

Plans for Future Periods (2025/26)

Complete Phase One:

- Finalise instruments, ethics, and sampling; undertake quantitative fieldwork plus interviews/roundtables across key verticals
- Produce an industry baseline, gap analysis, and recommendations.
- Preparation and strategic plan built for the publishing and distribution of the "mental health in the music industry data model" and success metrics.

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TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

Initiate Phase Two:

- Systematically review existing supports, reach, engagement, and evidence of impact.
- Identify best-bet interventions for scaling and piloting with partners.
- Engagement and dissemination:
 - Share findings with industry stakeholders; convene action-focused roundtables.
 - Co-design pilots with delivery partners; define outcome frameworks and evaluation plans.

Fundraising and Sustainability

The CIO hopes to diversify income beyond early corporate supporters; pursue multi-year value exchange funding model to underpin delivery and evaluation. For 2025/26 our simple ask has a three-cohort approach:

Cohort 1 – Key Stakeholders: Labels / Events companies / Agencies / Platforms

This cohort will form project advisory boards and committees.

Donation ask: £10,000 (5 to 10)

Cohort 2 – Brands

This cohort will be a collective of brands that all profit and support the UK Music sector.

Donation ask will vary depending on the brand and the value exchange modelling for each.

Cohort 3 – Ambassadors / Artists

This cohort is made up of key Ambassadors to Artists, who have been affected and or want to support POP's mission. These asks will vary depending in artist and or their family office investment strategy.

Longer term

POP wants to revisit a modelling structure for companies, tours, festivals and live events to donate a recurring donation of 0.1% of profit or revenues the “POINT ONE PLEDGE” as a practical response to the ongoing challenge. Making point one on your agenda. A Simple Ask. A Huge Impact.

Governance

The trustees would like to strengthen advisory input and look to expand the board of trustees in coming months.

Financial Review

The year was one of investment in partnership set-up and then building out the methodology and the correct research structure and content through convening our partners and key stakeholders in building this initiative with them, for them, as we want partners and key stakeholders to mobilise, take ownership and distribute the survey throughout their networks.

During the period, the CIO had incoming resources of £50,000 (2024 - £10,000). Expenses incurred on charitable activities amounted to £31,543 (2024 - £4,287). The surplus for the year was £18,457 (2024 - £5,713).

POINT ONE PROJECT

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

Key Income

A principal income source was that of unrestricted corporate donations, received as below:

- SJM Limited £10,000 (April 2024)
- Howden Group £10,000 (August 2024)
- Live Nation £10,000 (November 2024)

Due to collaboration with Music Minds Matter, we received £10,000 in the year. The remaining £10,000 agreed contribution was received after the balance sheet date. This remaining £10,000 was accrued in the accounts as the CIO was entitled to the income, and there were no performance-based requirements detailed in the agreement which would require income deferral.

As the agreement with Music Minds Matter specified the funding was to be spent on costs associated with the mental health survey, this income has been treated as restricted in the accounts.

Key Expenditure

The CIO paid £18,000 to Hard to Reach Ltd from November 2024 to March 2025, and £8,400 to Younger Lives Limited in March 2025, for consultancy and project management (to start their workflow on the mental health survey).

Funds

Total funds of the CIO amounted to £11,760 (2024 - (£6,697)). Of these, £11,600 (2024 - £nil) were restricted funds and £160 (2024 - (£6,697)) were unrestricted funds.

Going Concern

The trustees consider the CIO to be a going concern based on year-end reserves, project pipeline, and funding prospects for 2025/26. This assessment depends on securing further income to complete Phase One and progress Phase Two of this project, which the trustees are more than confident of closing out with the CIO's current pipeline.

Related Parties and Partnership

Music Minds Matter (musicmindsmatter.org.uk) came onboard as a strategic delivery partner in December 2024 for our sector-wide mental health survey, which will be launching in the UK music industry in Q1 of 2026.

Hard to Reach Ltd (impact and behaviour change consultants) were appointed in November 2024 to project manage the initial set up and structure of Point One Project's (POP) measurable evidence-based impact survey which is to be a sector wide initiative within the UK music sector. Hard to Reach Ltd were onboarded to develop the survey modelling framework with Younger Lives Limited who are behaviour science experts with its founders Dr Holly Whelan & Dr Mark Cobain leading this body of work for POP. Hard to Reach Ltd project managed and convened Point One Project, Music Mind Matters and Younger Lives Limited in building the evidence base measures, overall strategy and structures to the delivery mechanics of the survey.

Related party transaction disclosures can be found in the notes to the financial statements section.

POINT ONE PROJECT

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

Reserves Policy

The CIO always aims to be in a position to cover its fixed overhead costs as they fall due for at least the following 12 months. The CIO is not quite at that stage yet, at it is still in the early phase of its activity, and continues to seek donations and grow reserves so it can achieve operation in line with this policy. General free reserves at the balance sheet date amounted to £160 (2024 - (£6,697)).

Risk Assessment

The major risks to which the CIO is exposed, as identified by the Trustees, have been reviewed and systems and controls established to mitigate those risks. The trustees review any risks or conflicts in quarterly trustee meetings and have procedures for safeguarding, data protection, research ethics, financial controls, and escalation.

Funding concentration and continuity: Reliance on a small number of donors could potentially affect delivery timelines. Mitigation: diversify income, phase work to match secured funds.

Research ethics and participant safeguarding: Sensitive topics and potential distress. Mitigation: ethics protocol, informed consent, expert researchers in Younger Lives Limited, signposting, and alignment with partner safeguarding frameworks.

Data protection and confidentiality: Handling special category data. Mitigation: data minimisation, DPIAs, secure processing agreements with suppliers, and GDPR-compliant participant rights management.

Delivery: Timelines depend on partners and key stakeholders with distribution. Mitigation: we have clear milestones, MoUs/SOWs, and governance oversight with Point One Project Trustees.

Compliance and financial controls: Mitigation: financial procedures, regular management accounts, and trustee scrutiny.

The trustees are mindful of the Code of Fundraising Practice and donor care, and no complaints about fundraising were received during the year.

POINT ONE PROJECT

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees Responsibility Statement

The trustees are responsible for preparing the Trustees Annual Report along with the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the CIO and of the incoming resources and application of all resources and application of resources of the CIO for that period. In preparing these financial statements, the trustees are required to:

- 1 Select suitable accounting policies and apply them consistently.
- 2 Observe the methods and principles in the Charities SORP.
- 3 Make judgements and accounting estimates that are responsible and prudent.
- 4 State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- 5 Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the CIO will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 29 January 2026 and signed on their behalf by:

Ric Salmon
.....
Richard Salmon
Trustee

Ryan Keen
.....
Ryan Keen
Trustee

Justin Lee Coghlan
.....
Justin Lee Coghlan
Trustee

POINT ONE PROJECT

REPORT TO THE TRUSTEES OF POINT ONE PROJECT ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

I report to the trustees on my examination of the accounts of the above charitable incorporated organisation (the "CIO") for the year ended 31 March 2025.

Responsibilities and basis of report

As the CIO's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the CIO'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

The CIO's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales (ICAEW).

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

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

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



.....
Colin Young FCA

For and on behalf of CC Young & Co Limited

3rd Floor
The Bloomsbury Building
10 Bloomsbury Way
Holborn
WC1A 2SL

29 January 2026

POINT ONE PROJECT**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

		2025	2025	2025	2024
		Unrestricted	Restricted	Total	Total
	Notes	£	£	£	£
Income and endowments from:					
Donations and legacies	3	30,000	-	30,000	10,000
Charitable activities	4	-	20,000	20,000	-
Total income		30,000	20,000	50,000	10,000
Expenditure on:					
Charitable activities	5	23,143	8,400	31,543	4,287
Total expenditure		23,143	8,400	31,543	4,287
Net income		6,857	11,600	18,457	5,713
Net movement in funds		6,857	11,600	18,457	5,713
Reconciliation of funds					
Total funds at 1 April 2024		(6,697)	-	(6,697)	(12,410)
Total funds at 31 March 2025	11	160	11,600	11,760	(6,697)

The statement of financial activities includes all gains or losses for the period. All incoming resources and resources expended derive from continuing activities.

POINT ONE PROJECT

BALANCE SHEET
AS AT 31 MARCH 2025

		2025		2024	
		£	£	£	£
	Notes				
Current assets:					
Debtors	7	10,000		-	
Cash at bank and in hand		12,880		5,713	
		22,880		5,713	
Liabilities:					
Creditors: amounts falling due within one year	8	(11,120)		(12,410)	
Net current assets or (liabilities)			11,760		(6,697)
Total restricted funds	11		11,600		-
Total unrestricted funds	11		160		(6,697)
Total funds	11		11,760		(6,697)

The accounts were approved by the Board of Trustees on 29 January 2026 and signed on their behalf by:

Ric Salmon
.....
Richard Salmon
Trustee

Ryan Keen
.....
Ryan Keen
Trustee

Justin Lee Coghlan
.....
Justin Lee Coghlan
Trustee

Charity Number: 1194352

POINT ONE PROJECT

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

1 Accounting policies

1.1 Status

Point One Project is a charitable incorporated organisation (CIO) limited by guarantee incorporated in England and Wales. In the event of the CIO being wound up, the members have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities. The address of the registered office is C/O C.C. Young & Co, 3rd Floor, The Bloomsbury Building, 10 Bloomsbury Way, Holborn, WC1A 2SL.

1.2 Basis of preparation

The financial statements have been prepared in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Point One Project meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recorded at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Income

Income is included in the SoFA when:

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

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Donations are only included in the SoFA when the general income recognition criteria are met.

Contractual income is only included in the SoFA once the CIO has provided the related goods or services or met the performance related conditions.

POINT ONE PROJECT

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

1.4 Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably.

Expenditure has been classified under headings that aggregate all costs related to the category.

Support costs, which are those costs relating to functions which assist the work of the CIO but do not directly relate to its activities, have been allocated to the activities undertaken by the CIO on the basis of income.

1.5 Taxation

The CIO is exempt from corporation tax on its income and gains to the extent that these are applied to its charitable objects.

1.6 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds designated by the trustees for particular purposes.

Restricted funds can only be used for the particular restricted purposes within the objects of the CIO. Restrictions arise when specified by the donor or when funds are raised for particular restrictive purposes.

1.7 Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the CIO. Subsequently, they are measured at the cash or other consideration expected to be received.

1.8 Creditors

Creditors are recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably. Creditors are recognised at the settlement amount.

1.9 Financial instruments

The CIO only has financial instruments 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.

2 Employees

The average monthly number of persons (including trustees) employed by the CIO during the period was 3 (2024 -

No employee received remuneration amounting to more than £60,000 during the year.

POINT ONE PROJECT**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

3	Donations and legacies	2025	2024
		£	£
	Donations and gifts	<u>30,000</u>	<u>10,000</u>
4	Income for charitable activities	2025	2024
		£	£
	Mental health survey	<u>20,000</u>	<u>-</u>
	<i>Charitable activities includes £20,000 (2024 - £nil) of restricted income.</i>		
5	Expenditure on charitable activities	2025	2024
		£	£
	Website costs	1,000	-
	Computer costs	1,082	-
	Consultancy costs	26,400	-
	Legal costs	-	2,250
	Bank charges and interest	10	-
	Governance		
	Independent examiner's fees	1,200	-
	Accountancy	<u>1,851</u>	<u>2,037</u>
		<u>31,543</u>	<u>4,287</u>
	<i>Expenditure on charitable activities includes £8,400 (2024 - £nil) of restricted expenses.</i>		
6	Fees paid to independent examiner	2025	2024
		£	£
	Independent examiner's fees	1,200	-
	Accountancy	<u>1,851</u>	<u>2,037</u>
		<u>3,051</u>	<u>2,037</u>
7	Debtors	2025	2024
		£	£
	Accrued income	<u>10,000</u>	<u>-</u>

POINT ONE PROJECT**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

8	Creditors: Amounts falling due within one year	2025	2024
		£	£
	Trade creditors	-	2,790
	Loans	8,120	8,120
	Accruals	3,000	1,500
		<u>11,120</u>	<u>12,410</u>

9 Trustee expenses and remuneration

At the balance sheet date Richard Salmon, a trustee, was owed £2,450 (2024 - £2,450).

Expenses of £1,082 (2024 - £nil) were paid by Ryan Keen, a trustee, on behalf of the CIO and he was reimbursed £1,082 (2024 - £nil) by the CIO in the year. At the balance sheet date Ryan Keen, a trustee, was owed £3,029 (2024 - £3,029).

During the year, no loans were made to the CIO from Justin Lee Coghlan, a trustee (2024 - £241). £2,641 was outstanding at the balance sheet date (2024 - £2,641).

No trustees received any remuneration in the year (2024 - none).

10 Related party transactions

During the year, consultancy costs of £18,000 (2024 - £nil) were paid to Hard to Reach Ltd, a company controlled by a family member of Justin Lee Coghlan, a trustee. At the balance sheet date, the balance owed was £nil (2024 - £nil).

During the year, website costs of £1,000 (2024 - £nil) were paid to Moor and Mountain Ltd, a company controlled by family members of Ryan Keen, a trustee. At the balance sheet date, the balance owed was £nil (2024 - £nil).

11	Movement in funds	At 1 April 2024	Incoming Resources	Outgoing Resources	At 31 March 2025
		£	£	£	£
	Unrestricted funds				
	<i>General funds</i>	(6,697)	30,000	(23,143)	160
	Total unrestricted funds	<u>(6,697)</u>	<u>30,000</u>	<u>(23,143)</u>	<u>160</u>
	Restricted funds				
	<i>Mental health survey</i>	-	20,000	(8,400)	11,600
	Total restricted funds	<u>-</u>	<u>20,000</u>	<u>(8,400)</u>	<u>11,600</u>
	Total funds	<u>(6,697)</u>	<u>50,000</u>	<u>(31,543)</u>	<u>11,760</u>

POINT ONE PROJECT

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

Movement in funds - prior year	At 1 April 2023 £	Incoming Resources £	Outgoing Resources £	At 31 March 2024 £
Unrestricted funds				
<i>General funds</i>	(12,410)	10,000	(4,287)	(6,697)
Total funds	<u>(12,410)</u>	<u>10,000</u>	<u>(4,287)</u>	<u>(6,697)</u>

Restricted funds

Music Minds Matter committed to a £20,000 contribution towards the 'Mental health survey'. The remaining balance has been spent in the following accounting period.

12 Analysis of net assets between funds	General funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2025 are represented by:			
Current assets	11,280	11,600	22,880
Current liabilities	(11,120)	-	(11,120)
	<u>160</u>	<u>11,600</u>	<u>11,760</u>

Analysis of net assets between funds - prior year	General funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2024 are represented by:			
Current assets	5,713	-	5,713
Current liabilities	(12,410)	-	(12,410)
	<u>(6,697)</u>	<u>-</u>	<u>(6,697)</u>