

CHANGING KEY DORSET

TRUSTEES ANNUAL REPORT 1st January 2024 to 31st December 2024

Charity Registration Number 1197069

CHANGING KEY DORSET

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR 1ST JANUARY 2024 TO 31ST DECEMBER 2024



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REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name	Changing Key Dorset. The charity is not known by any other name.
Charity Registration Number	1197069
Period of Financial Year	1 st January 2024 to 31 st December 2024
Principal Address	c/o Dorset Music Service Unit 14, Uplands Industrial Park Blandford Heights Higher Shaftesbury Lane Blandford Forum Dorset DT11 7UZ
Governing Document	Constitution of Changing Key Dorset (22nd November 2021).
Objects of the Charity	To advance education particularly (but not exclusively) in relation to music; to advance the arts and culture, particularly (but not exclusively), by promoting and facilitating access to performances of music, participation in musical activities and providing access to instruments, scores and other means of performance and study for such purposes; and to provide for the recreation of children and young people by providing equipment, facilities and services to them in the interests of social welfare in particular (but not exclusively) through providing community music programmes, with the object of improving their conditions of life.
Bankers	Lloyds Bank plc. 25 Gresham Street, London EC2V 7HN

REFERENCE AND ADMINISTRATIVE DETAILS (cont'd)

Solicitors to the Trust	Bates Wells 10 Queen Street Place, London, EC4R 1BE
Trustees	Peter Guntrip Jay Buckle Clair McColl (interim chair) Scott Welcomme Nicky Footer Sam Ryall Susie Kibuga <i>(No exemptions from disclosure)</i> <i>(No trustees are acting as custodian trustees)</i>
Other Trust Personnel	Steve Spicer – Clerk
Independent Examiner	n/a

Objectives and Activities

Changing Key Dorset Objects

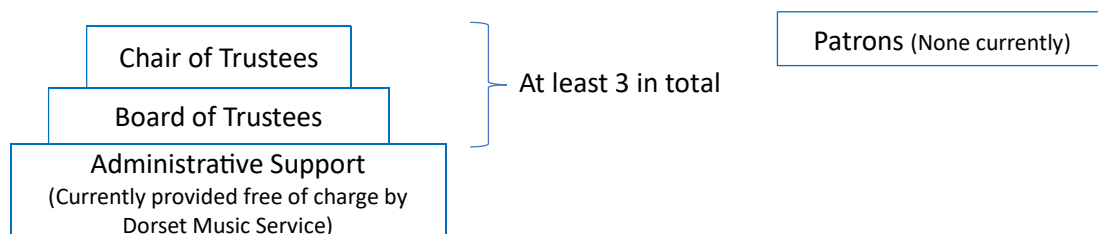
- to advance education particularly (but not exclusively) in relation to music;
- to advance the arts and culture, particularly (but not exclusively), by promoting and facilitating access to performances of music, participation in musical activities and providing access to instruments, scores and other means of performance and study for such purposes; and
- to provide for the recreation of children and young people by providing equipment, facilities and services to them in the interests of social welfare in particular (but not exclusively) through providing community music programmes, with the object of improving their conditions of life.

Activities

During the period of this report, the sole activity of Changing Key Dorset (CKD) was grant-giving through the Richard Ely Bursary.

Structure, Governance and Management

Structure:



Governance and Management:

Changing Key Dorset (CKD) is a Charitable Incorporated Organisation (CIO). Its Trustees govern and manage its affairs as stated in the *Constitution of Changing Key Dorset* (22nd November 2021). Any decision of the Trustees may be taken by means of a resolution passed by a 75% majority of those Members voting at a general meeting. Trustees may make decisions by resolution in writing agreed to by all of the Members of the CIO. All decisions are taken by the charity's trustees.

Any person who is willing to act as a Trustee, and who would not be disqualified from acting, may be appointed to be a Trustee by a decision of the Trustees. The Trustees will make available to each new Trustee, on or before his or her first appointment, a copy of the Constitution and any amendments made to it, and a copy of the CIO's latest trustees' annual report and statement of accounts.

Dorset Music Service (DMS), currently provides administrative support in kind under the terms of the Memo of Understanding (MOU). A secretary may be appointed by the Trustees for such term, at such remuneration and upon such conditions as they may think fit and may be removed by them.

An MOU exists between DMS and CKD which formalises the relationship between the two organisations.

The purposes of the partnership between CKD and DMS are:

- A collaboration between CKD and DMS supports CKD to achieve its goals and optimise the impact of the CIO's work through 'in-kind' administration and communication support, and by connecting CKD with the key cultural, education and community partners that will ensure the CIO's funds can be targeted at the children and young people who need it most.

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- The National Plan for Music Education (which guides the work of DMS) works to address inequity of access to a high-quality music education offer for young people who face obstacles – this aligns with CKD priorities.

The principle aims of the partnership outlined in the MOU are:

- To support CKD to achieve its organisational goals by reaching young people and families most in need of support and to connect with key cultural, education and community groups and enable young people to access additional financial support.
- To create collaborative sustainable working arrangements between the Partners to ensure the smooth operation of the Richard Ely Bursary (RE Bursary) grants and development of fundraising to support music and creative projects that support the objectives of the National Plan for Music Education for the duration of the Project.
- To achieve the outcomes identified in the Project Brief of the MOU.

The partnership with DMS provides CKD with:

- Strong communication links with all Dorset schools and other music education organisations – including freelance music tutors, independent schools and SEND - settings through both DMS locality networks and Dorset Council Children's Services teams enabling connection with families and young people who face the biggest barriers to music-making.
- Opportunities to work in partnership with the local music education community (through DMS) on fundraising events and concerts to support the celebration of young people's music-making and promote CKD/RE Bursary as the local charity to support to boost access to music-making opportunities.
- Strong working relationships with education professionals across Dorset Council to support best practice in terms of inclusion, co-production and community partnerships.
- A strong partnership and communication links with BCP music hub SoundStorm and music education initiatives across the BCP area of Dorset
- The profile of CKD can be maximised throughout the DMS area and Dorset Council communities to boost fundraising opportunities and connect with regional and national networks of music education partners to learn from best practice and access a wider range of funding opportunities.

As stated in the MOU, Trustees delegate the day-to-day administration of the charity to DMS. This 'in-kind' provision comprises:

- Routine admin support through the DMS Admin Co-ordinator (0.5-1 day per week) to:
 - Process grant applications
 - Manage payment processes and financial records
 - Prepare papers and manage the Trustee and Grant Committee meetings
 - Communicate with applicants and related third parties
 - Co-ordinate CKD communications
- Additional tasks as directed and budgeted for by the Trustees/Chair of the CKD Board such as:
 - Co-ordination of fundraising events, concerts or activities when working in partnership with Dorset Music Service

The CKD-DMS MOU is reviewed on an annual basis.

Grant-making Policy

Funding awards are nominally granted from *The Richard Ely Bursary* part of the charity's finances. During the period of this report, all funds held by the charity were used to support the *Richard Ely Bursary* so this distinction is in name only. In allocating grants, the Trustees will not discriminate for or against any particular kind of music. Grants are considered on a quarterly cycle based around academic terms; the applications received in each application window are considered by the Trustees at their next ordinary meeting and determined in accordance with the Objects of the Charity and the resources available. It is the policy of the Trustees not to commit to any individual grant for a period of more than twelve months. Funding award beneficiaries may however apply for a renewal of support on the expiry of a current grant; any such application will be considered on its own merits alongside other applications, but the Trustees may take into account the fact that the applicant has previously received support. All applications, whether for new or renewed grants, must be supported by an endorsement from an independent referee who has knowledge of the applicant and how funding could benefit them; this referee should be someone who will not benefit financially from any grant funding awarded.

Investments Selection Policy

The Trustees consider that currently there are inadequate funds for any type of long-term investment. Accordingly, all balances are invested in cash with Lloyds Bank Plc which gives instant access to funds when required via online banking.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 and 2022 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and Performance

During the period of this report, 72 young people benefited from funding support from CKD through the Richard Ely Bursary. 67 applications were received for grants commencing in 2024 with 47 of these approved.

Richard Ely Bursary applications approved and declined:

Application Window	Applications Received	Applications Approved	Applications Declined
Spring Term 2024	19	14	5
Summer Term 2024	16	9	7
Autumn Term 2024 – Round 1 (July)	17	12	5
Autumn Term 2024 – Round 2 (Sept)	15	10	5

Applications were also received from a spread of locations across the Dorset and Bournemouth, Christchurch and Poole areas covered by CKD. There was a high concentration from the Dorchester area:

Area	Applications Received	Applications Approved	Applications Declined
Dorchester	24	18	6
BCP (Bournemouth, Christchurch and Poole)	13	6	7
North Dorset	10	7	3
East Dorset	6	6	0
Purbeck	6	4	2
Weymouth	5	3	2
West Dorset	3	1	2

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There was considerable diversity in the age and ability of bursary applicants. The highest number of applications were received for students in the 11-15 years bracket; the 'Beginner' ability had the highest number of applications closely followed by those working around Grade 1 to 3:

Age of applicants (in years)	Applications Received	Applications Approved	Applications Declined
0-5	0	0	0
6-10	16	13	3
11-15	28	17	11
16-21	19	14	5
22+	1	0	1
Unknown	3	1	2

Ability (actual and/or approximate)	Applications Received	Applications Approved	Applications Declined
Beginner	28	18	10
Grade 1 to 3	23	15	8
Grade 4 to 6	10	7	3
Grade 7 to 8	5	4	1
Above Grade 8	1	1	0

There was also a range of challenges faced which were proving to be a barrier to accessing instrumental music provision for applicants, with 'Financial' being by far the most commonly identified barrier:

Types of challenge identified*	Occurrence in applications
Financial	58
Special Educational Needs	10
Young Carer	6
Rural isolation	4
Physical disability/disabilities	1
Other health condition(s) - physical or mental	11
Other barrier(s) to accessing music	4

*Applicants could identify multiple barriers

The majority of applications identified 1 challenge, but a significant number identified 2 – these tended to identify 'Financial' plus one other:

Number of challenges identified per application	Occurrence in applications
1 challenge	43
2 challenges	21
3 challenges	3

Changing Key Dorset keeps administrative expenditure to a minimum, with help-in-kind provided by Dorset Music Service (DMS). Therefore, the charity directs as much as possible into its core charitable purpose of supporting young musicians.

During 2024, two trustees who had been with CKD and its predecessor (*The Richard Ely Trust for Young Musicians*) stepped down (Peter Guntrip and Jay Buckle), and three new trustees were appointed (Scott Welcomme, Nicky Footer and Sam Ryall). Throughout this period Clair McColl held the role of Interim Chair of Trustees.

While fundraising events will be an important component of income generation going forwards, there were not any CKD fundraising events in this period.

Plans for future periods

The future plan for CKD during the period of this report was for the charity to continue the grant-giving function inherited from the RETYM and also expand beyond this to secure funding for other specific music-making projects.

FINANCIAL REVIEW

From 01/01/2024 to 31/12/2024 total Income amounted to £5,504.83. This included £1,203.97 in donations, £4,277.76 in Gift Aid repayments from HMRC (for the period 2019/20 - 2022/23 inclusive) and a correction from Lloyds Bank for £23.10. Bank interest during the period amounted to £0.00. Total Expenditure amounted to £11,872.80. which included £11,504.19 in grant award payments, plus a payment of £368.61 for insurance. Funds carried forward into January 2025 amounted to £81,185.59.

Reserves Policy

The Trustees will determine for each financial year a minimum level at which cash reserves should be maintained; this figure might be amended at any time by specific resolution.

Structure, Governance and Management

The governing document of the charity is the Constitution of Changing Key Dorset, dated 22nd November 2021. One Trustee is ex officio, and new trustees are appointed by reason of residence, occupation, employment or special knowledge at the AGM or other Trustee meeting.

Review of Major Risks

During the period of this report, short-term and long-term risks were considered low. In addition, the Trust holds a Public Liability Policy, with cover of up to £2m for up to 15 events a year, as well as Employers, Professional and Management liability insurance. No claim has yet been made against this policy.

Statement of Trustees' Responsibilities

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

The law applicable to charities 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 Trust and of the incoming resources and application of resources of the Trust for that period. In preparing the financial statements, Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102)
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departure disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved informally by the Trustees October 2025, formally on 4th April 2026 and signed on their behalf by:

Lair McColl.....

Acting Treasurer

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STATEMENT OF FINANCIAL ACTIVITY

		Unrestricted Funds	Designated Funds	Total Funds 2024
	Note	£	£	£
<u>Income and endowments</u>				
Donations and Legacies (incl. Gift Aid repayments from HMRC)	2	£5,481.73	£0.00	£5,481.73
Charitable Activities	3	£0.00	£0.00	£0.00
Bank Correction	2	£23.10	£0.00	£23.10
Investments	4	£0.00	£0.00	£0.00
Total Income and endowments		£5,504.83	£0.00	£5,504.83
<u>Expenditure</u>				
Insurance fees	13	£368.61	£0.00	£368.61
Raising Funds	7	£0.00	£0.00	£0.00
Charitable Activities (incl. Grants)	8	£11,504.19	£0.00	£11,504.19
Total Expenditure		£11,872.80	£0.00	£11,872.80
Net Income / (Expenditure) before transfers		-£6,367.97	£0.00	-£6,367.97
Gains/Losses on Revaluation of Fixed Assets	1	£0.00	£0.00	£0.00
Net Movement of Funds		-£6,367.97	£0.00	-£6,367.97
<u>Reconciliation of Funds</u>				
Total Funds brought forward		£87,553.56	£0.00	£87,553.56
Total Funds carried forward		£81,185.59	£0.00	£81,185.59

All income and expenditure derive from continuing activities. The charity has no recognised gains or losses for the year other than the results shown above. There are no endowment funds.

BALANCE SHEET AS AT 31ST DECEMBER 2024

		2024		2023	
	Note	£	£	£	£
<u>Tangible Fixed Assets</u>					
None	1		£0.00		£0.00
<u>Current Assets</u>					
Debtors	9	£84.15		£147.50	
Cash at Bank	10	<u>£81,185.59</u>	-	<u>£87,553.56</u>	
		£81,269.74		£87,701.06	
<u>Current Liabilities</u>					
Creditors	11	<u>£10,995.08</u>	-	<u>£7,625.54</u>	-
<u>Net current assets</u>	-	-	<u>£70,274.66</u>	-	<u>£80,075.52</u>
<u>Net assets</u>	-	-	<u>£70,274.66</u>	-	<u>£80,075.52</u>
<u>Funds of the Charity (adjusted for debtors and creditors)</u>					
Restricted Funds			£0.00		£0.00
<u>Unrestricted Funds</u>	-	<u>£70,274.66</u>	-	<u>£80,075.52</u>	-
-	-	-	-	-	-
<u>Total Charity Funds</u>	-	-	<u>£70,274.66</u>	-	<u>£80,075.52</u>

Approved by the Trustees at the Trustees Meeting on 01/04/2025 and signed on behalf of the Charity by:

Clair McColl

Chair of Trustees CHANGING KEY DORSET

NOTES TO THE FINANCIAL STATEMENTS FOR 1ST JANUARY 2024 TO 31ST DECEMBER 2024**1. Accounting policies****Basis of Preparation**

The financial statements have been prepared in accordance with the 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 (FRS102) (second edition – October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and 2022.

CKD is a Charitable Incorporated Organisation established under Constitution in 2022 and is registered as a charity in England and Wales.

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.

The accounts are presented in £ sterling.

Going Concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Exemption from Preparing a Cash Flow Statement

As CKD is not a 'larger charity' as defined in FRS102 (October 2019) a cash flow statement is therefore not included in these financial statements.

Fund Accounting Policy

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose. There are currently no restricted funds.

Income and Endowments

Income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on a payments basis and has been classified under headings that aggregate all costs related to this category.

Expenditure on Raising Funds includes all costs associated with fund raising.

Expenditure on Charitable Activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them e.g. insurance.

In accordance with FRS102 (October 2019), this heading also includes Governance Costs, including the costs of insurance, bank charges and legal advice to Trustees on governance or constitutional matters.

Taxation

As a registered charity, the Trust is generally exempt from income tax and capital gains tax, but not from value added tax (VAT). Irrecoverable VAT is included in the cost of the item to which it relates.

1. Tangible Fixed Assets

The Trust does not hold any tangible fixed assets.

2. Donations, Legacies and Bank Transfers

Total donations (including HMRC Gift Aid repayments) received between 01/01/2024 and 31/12/2024 amounted to £5,481.73. A correction from Lloyds Bank for £23.10 was received for bank charges which were incorrectly taken in 2022 and 2023.

3. Income from Charitable Activities

There was no income from Charitable Activities between 01/01/2024 and 31/12/2024.

4. Investment Income

No investment income was received in between 01/01/2024 and 31/12/2024.

5. Donated Goods, Facilities or Services

CKD received administrative support 'in-kind' from DMS throughout the period of this report as per the partnership formalised through the CKD-DMS MOU.

6. Trustees' Remuneration and Expenses

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No trustees received any remuneration or were reimbursed any expenses between 01/01/2024 and 31/12/2024.

7. Expenditure on Raising Funds

There was no expenditure on raising funds between 01/01/2024 and 31/12/2024.

8. Expenditure on Charitable Activities

Total expenditure on charitable activities amounted to £11,504.19 between 01/01/2024 and 31/12/2024.

9. Debtors

HMRC: Unclaimed Gift Aid on donations. Donations where Gift Aid could be applied totalled £336.61 so CKD is entitled to claim £84.15 in Gift Aid from HMRC.

10. Cash at Bank

Lloyds Bank Current Account	£81,185.59
Total Cash at Bank at 31st December 2024	£81,185.59
Total Cash at Bank at 31 st December 2023	£87,553.56

11. Creditors

Liabilities at 31/12/2024 amounted to £10,995.08 which was the amount of funds allocated for grants awarded but still to be paid. A full list of grants awarded and payments made is held by the Trustees.

12. Related Parties

Controlling Entity

The charity is controlled by the Trustees.

There were no related party transactions between 01/01/2024 and 31/12/2024.

13. Insurance fees

£368.61 was paid to P J Aiken Insurance Services (A-One Insurance Group) on 14/02/2024 for Commercial Liability Insurance.