

# ENCORE ENTERPRISES CIO

England & Wales · Charity number 1204824

## Details

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|             |   |
|-------------|---|
| Other names | ENCORE ENTERPRISES CIC                                  |
| Status      | Registered  |
| Legal form  | CIO   |
| Registered  | 2023-09-20  |
| Register    | <a href="#">View on the Charity Commission register</a> |

## Contact

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|         |  |
|---------|--|
| Address | Encore Enterprises CIO<br>Suite 3 Thorn Office Centre<br>Thorn Business Park<br>Rotherwas<br>Hereford<br>HR2 6JT |
| Phone   | 07483653642  |
| Email   | <a href="mailto:info@encore-enterprises.com">info@encore-enterprises.com</a>                                     |
| Website | <a href="http://www.encore-enterprises.com">www.encore-enterprises.com</a>                                       |

## Activities

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**Objects:** 3.1 THE OBJECTS OF THE CHARITY ARE:3.1.1 TO ADVANCE EDUCATION PARTICULARLY (BUT NOT EXCLUSIVELY) IN RELATION TO MUSIC AND THE ARTS; 3.1.2 TO ADVANCE THE ARTS AND CULTURE, PARTICULARLY (BUT NOT EXCLUSIVELY), BY PROMOTING, FACILITATING AND IMPROVING ACCESS TO CULTURAL SERVICES, PERFORMANCES OF MUSIC, PARTICIPATION IN MUSICAL ACTIVITIES AND COMMUNITY MUSIC EVENTS AND PROVIDING ACCESS TO INSTRUMENTS AND OTHER MEANS OF PERFORMANCE AND STUDY FOR SUCH PURPOSES; AND3.1.3 TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.

**Activities:** - Music, arts and wellbeing lessons and activities to schools across Herefordshire.- Music, arts and wellbeing activities for children and young people outside of school e.g. bands, orchestras, popular music groups.- Music, arts and wellbeing activities for adults e.g. choirs and music groups.- Training/CPD for school and freelance artists.

## Classification

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- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Arts/culture/heritage/science, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

## Geography

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- Herefordshire

## Finances

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| Period end | Income   | Expenditure | Assets   | Employees |
|------------|----------|-------------|----------|-----------|
| 2025-08-31 | £504,236 | £618,744    | £482,473 | 19        |
| 2024-08-31 | £925,367 | £565,642    | £597,011 | 19        |

## Trustees

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| Name  | Role | Appointed  |
|---|------|------------|
| Dr Jonathan Thomas Godfrey                              |      | 2023-09-20 |
| PHILIP CHAPMAN  |      | 2025-04-11 |
| Richard Glasspoole                                      |      | 2023-09-20 |
| Sheila Thackwray  |      | 2025-04-11 |
| THE REVD PREBENDARY CARL NORMAN<br>HARRY ATTWOOD BA, MA |      | 2023-09-20 |

**ENCORE ENTERPRISES CIO**

England & Wales - Charity number 1204824

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# Accounts

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Charity registration number: 1204824



## Encore Enterprises CIO

Annual Report and Financial Statements

for the Year Ended 31 August 2025

# Young & Co

**Business Advisors & Chartered Accountants**

St Ethelbert House, Ryelands Street, Hereford, HR4 0LA

T. 01432 263282

E [enquiries@youngand.co.uk](mailto:enquiries@youngand.co.uk)

[www.youngand.co.uk](http://www.youngand.co.uk)

## **Encore Enterprises CIO**

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## **Encore Enterprises CIO**

### **Reference and Administrative Details**

|  |  |
|--|--|
| <b>Trustees</b>                            | Mr J T Godfrey<br>Mr R A Glasspoole<br>Mr C N H Attwood<br>Mr P Chapman<br>Ms S Thackwray  |
| <b>Senior Management / Leadership Team</b> | Mr C P Woollard, Chief Executive Officer   |
| <b>Charity Registration Number</b>         | 1204824  |
| <b>Principal Office</b>                    | Lugwardine Court<br>Lugwardine Court Orchard<br>Lugwardine<br>Herefordshire<br>HR1 4AE   |
| <b>Independent Examiner</b>                | Graham M John BSc FCA<br>Independent Examiner<br>Young & Co (Hereford) Limited<br>St Ethelbert House<br>Ryelands Street<br>Hereford<br>HR4 0LA |

## **Encore Enterprises CIO**

### **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 August 2025.

#### **Objectives and activities**

##### ***Objects and aims***

Encore's Aims and Objectives are set out in its Articles of Association. These are:

- to advance education particularly (but not exclusively) in relation to music and the arts;
- to advance the arts and culture, particularly (but not exclusively), by promoting, facilitating and improving access to cultural services, performances of music, participation in musical activities and community music events and providing access to instruments and other means of performance and study for such purposes;
- to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

Note that the charity does not award grants, nor does it make any social investments for any other charities

##### ***Public benefit***

The Trustees of Encore have been sent the Charity Commission Public Benefit guidance. They are asked to raise any concerns at the AGM (or indeed any General Meeting) if they feel any activities have not been for the benefit of the public. None were raised during this reporting period.

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

## Encore Enterprises CIO

### Trustees' Report (continued)

#### Achievements and Performance

**EYFS (Early years and foundation stage).** Delivery of Preschool music and arts activities in nursery to children under 5. Running 'Sing, Move play' CPD training for EYFS settings including observational support sessions.

**Delivery of Services to Children and Young People** in schools through individual and whole class instrumental music lessons, through to a range of singing for wellbeing activities and numerous workshops, projects and performances. Most linked to the newly merged Herefordshire & Worcestershire Music Education Hub.

**Support for schoolteachers and other professionals** through a variety of networking meetings, CPD/training, quality assurance/observations etc.

**Broad range of music and wellbeing activities for children and young people out of school.** Livewire Popular music drop-in sessions, tutored sessions, holiday courses. More traditional ensemble opportunities such as concert bands, orchestras and choirs. Opportunities for young people to work with professional musicians and gain wider industry experience

**Music and wellbeing activities for adults** such as the Garrick Singers (over 55's), Military Veterans' Choir, music sessions for those with mental health needs in supported accommodation, Singing for Lung Health, singing for families of those in the local hospice etc. Including a large celebration with many of these groups in Hereford Cathedral in June 2025

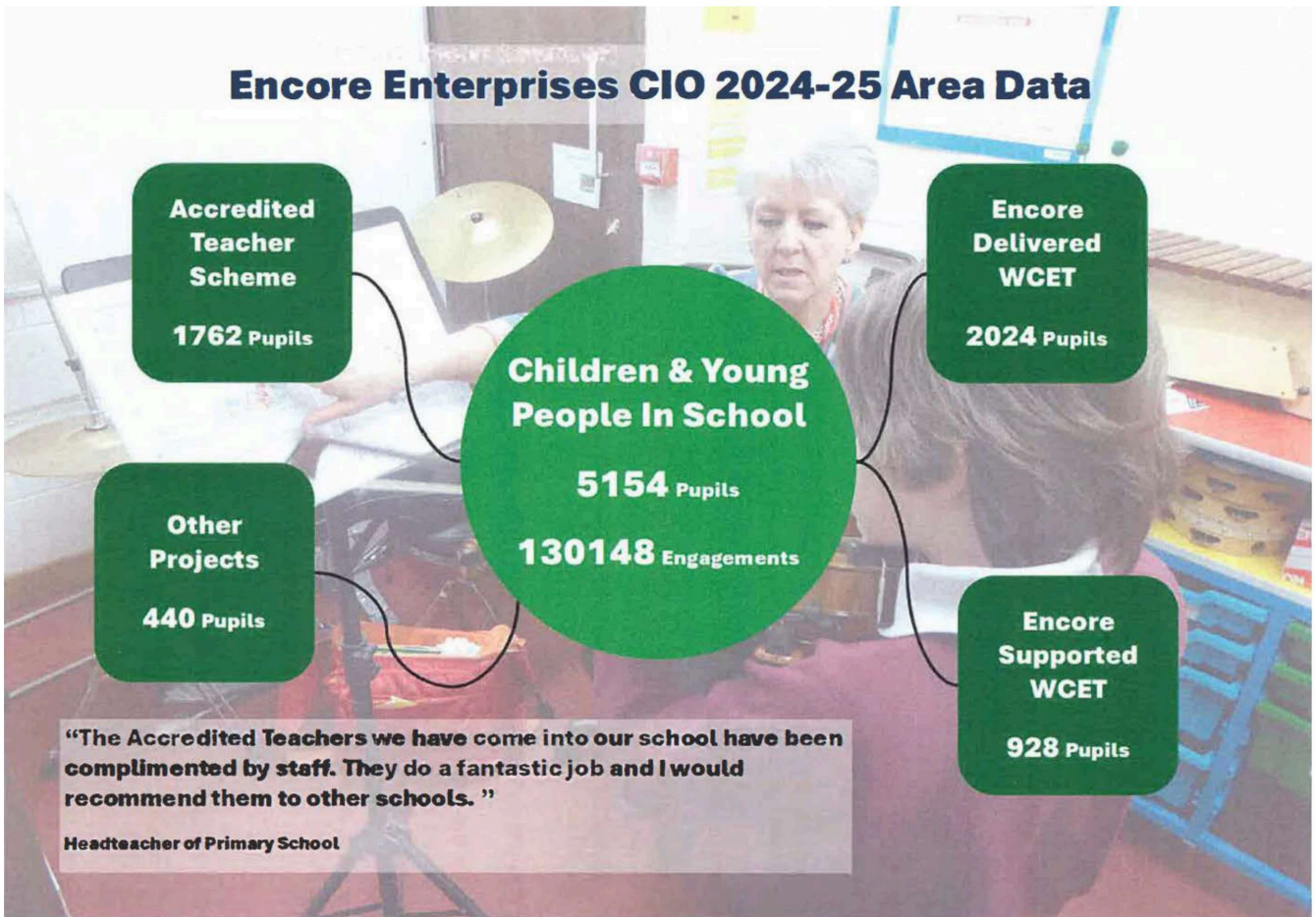
**Herefordshire Performing Arts Festival (HPA Fest).** Week-long festival for speech, drama, music & dance.

**Supporting the training and development of those who work for the charity** (either in an employed or self-employed position) e.g. subject specific training, safeguarding training, opportunities to meet and share ideas/support each other etc.

**Maintenance, repair and replenishment of a large store of musical instruments and other equipment** to support the running of the charity and to support other community music groups and individuals etc.

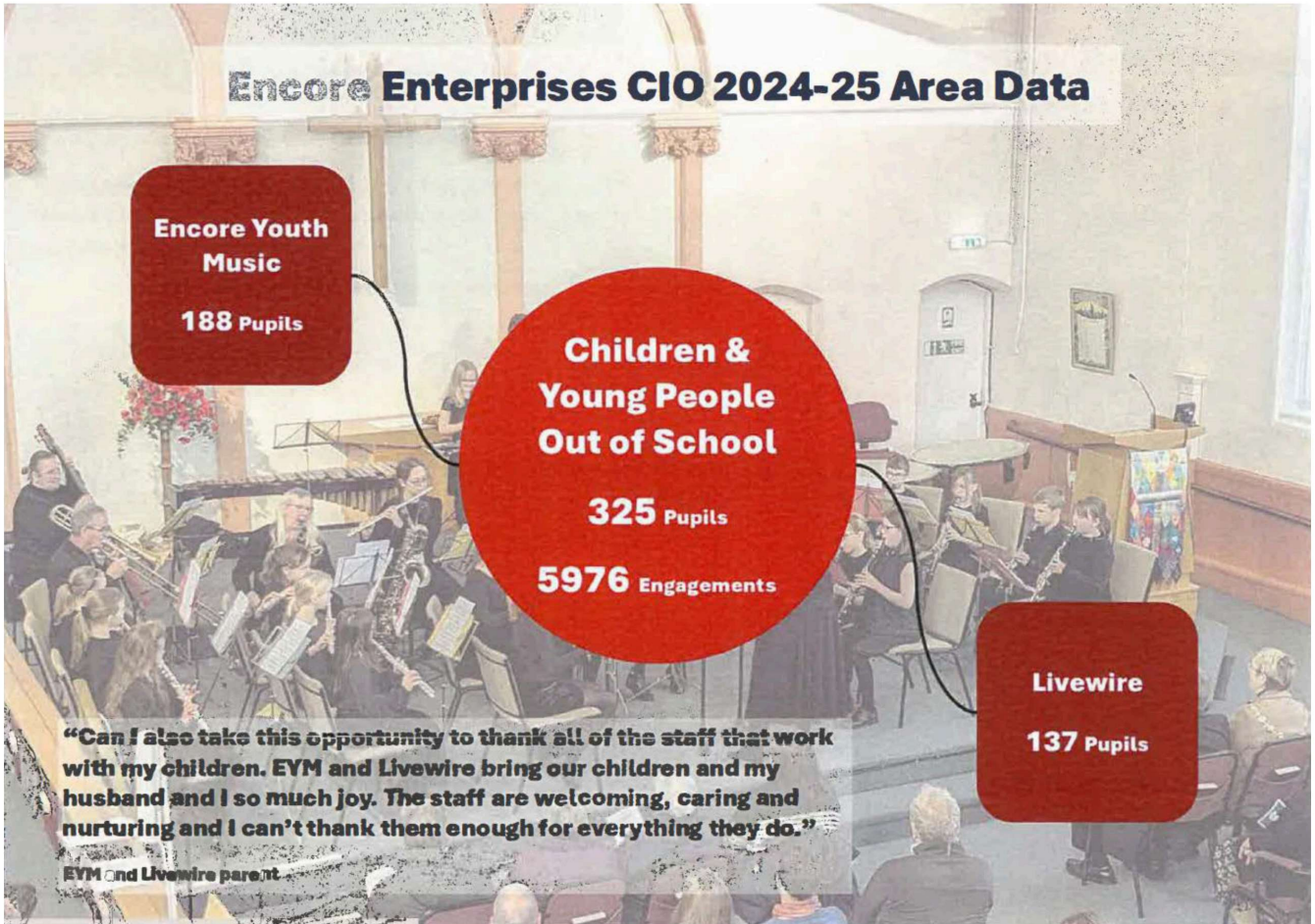
Encore Enterprises CIO

Trustees' Report (continued)



Encore Enterprises CIO

Trustees' Report (continued)



Encore Enterprises CIO

Trustees' Report (continued)



Encore Enterprises CIO

Trustees' Report (continued)

**Encore Enterprises CIO 2024-25 Area Data**

**Internal  
CPD**

**100 People**

**CPD**

**479 Individuals**

**646 Engagements**

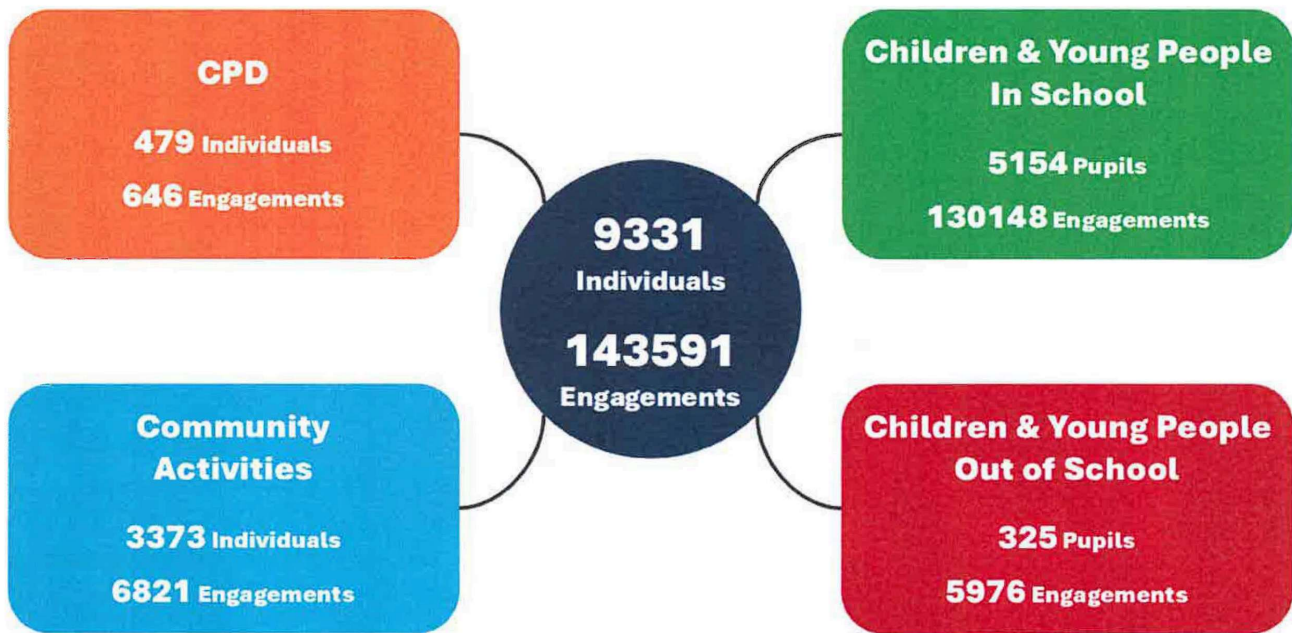
**CPD to  
Schools,  
College &  
Nurseries**

**379 People**

**"I have been so inspired to embed the singing, songs and music making into my own classroom and have been delighted by how engaged the children have become. It's been fantastic to innovate and expand our repertoire of songs"**

**EYFS CPD Attendee**

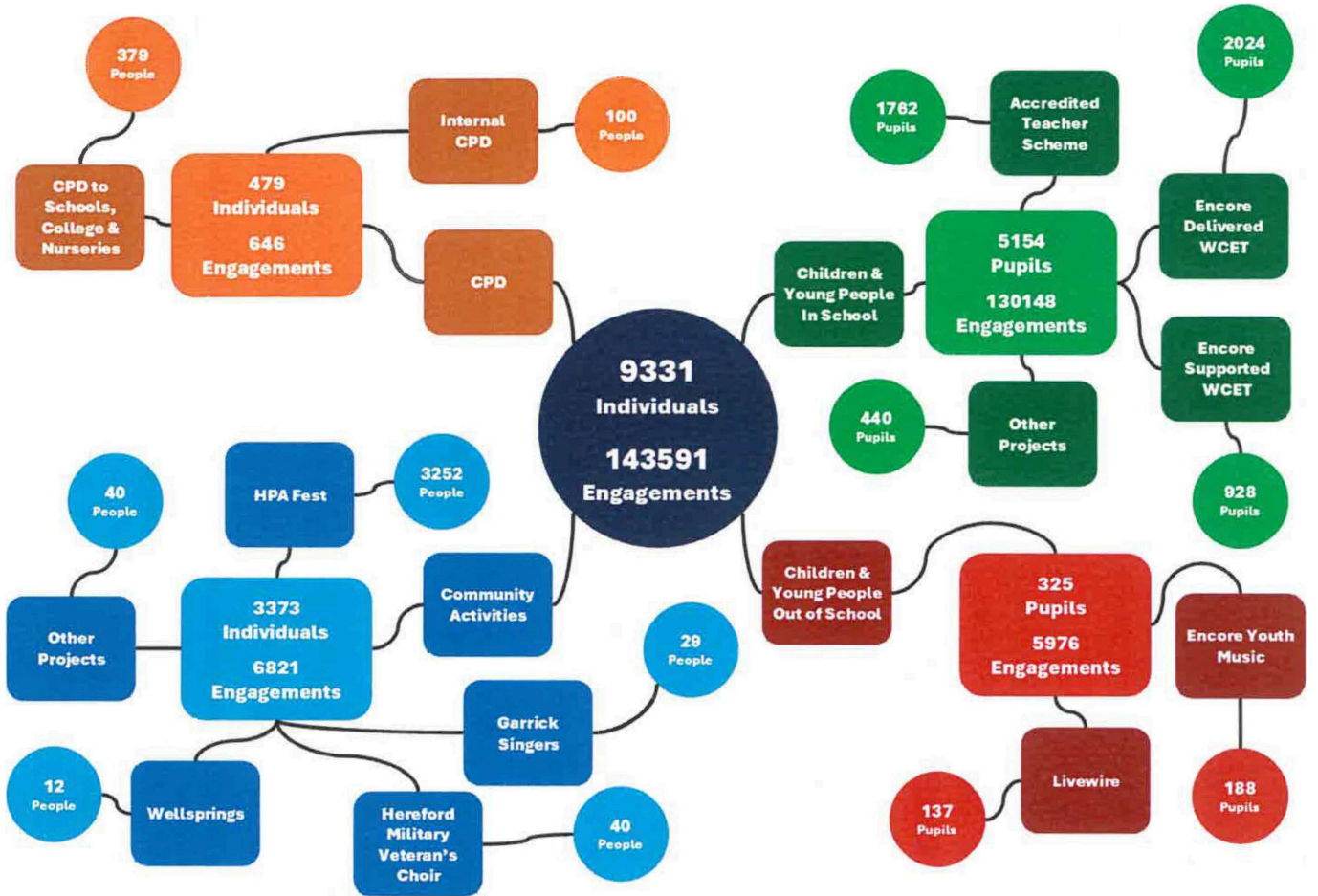
## Encore Enterprises CIO 2024-25 Summary Data



Encore Enterprises CIO

Trustees' Report (continued)

Encore Enterprises CIO 2024-25 Full Data



## **Encore Enterprises CIO**

### **Trustees' Report (continued)**

#### **Financial review**

This is the second year that Encore has operated as a charity, having previously been a Community Interest Company.

Income for the year was £504,236. This is lower than the last period with total income (excluding the one-off grant from Hereford Arts in Action Ltd of £355,909) of £569,458.

There was a large deficit sustained this year of £114,538, this is substantially different from 2024 which achieved a £359,725 surplus (albeit this included the one-off grant of £355,909).

At the year end, the free funds available as cash in the general fund was £119,247 compared to £194,275 in 2024.

The trustees believe that the financial position at the year end was satisfactory.

#### ***Policy on reserves***

The Trustees continue to review the charity's reserves to ensure sufficient cash is available to fund the charitable activities for a period of at least three months. A target of an additional £150,000 is also maintained in cash as a contingency should the charity ever have to cease operations.

#### ***Funds in deficit***

There were no funds in deficit at the period end.

#### ***Principal funding sources***

As well as fees paid by service users, the charity's main funder for its day-to-day activities remains Arts Council England. The Trustees are also very grateful to the many other charities and individual supporters who have made generous grants and donations.

#### ***Investment policy and objectives***

The charity uses an interest-bearing deposit account to hold cash that is not immediately required for expenditure.

## **Encore Enterprises CIO**

### **Trustees' Report (continued)**

#### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

|           |  |
|-----------|--|
| Trustees: | Mr J T Godfrey                           |
|           | Mr R A Glasspoole                        |
|           | Mr C N H Attwood                         |
|           | Mr P Chapman (appointed 11 April 2025)   |
|           | Ms S Thackwray (appointed 11 April 2025) |

Senior Management / Leadership Team: Mr C P Woollard, Chief Executive Officer

#### **Structure, governance and management**

##### ***Nature of governing document***

Encore Enterprises CIO (Charitable Incorporated Organisation) was established in September 2023 having converted to charitable status from the former Encore Enterprises CIC (now closed). Its Constitution was designed by BatesWells of London who are a highly regarded LLP with extensive expertise in supporting charities and social enterprises. Encore's has a Constitution of a Charitable Incorporated Organisation whose only voting members are its Trustees ('Foundation' Constitution)

##### ***Recruitment and appointment of trustees***

To ensure stability, three of the former Trustees of the CIC all transferred to the Trusteeship of the new CIO. During the course of its first year, the Trustees have determined that the Board needs to be larger for the size of the organisation and to ensure a broader range of skills. As part of this, it carried out a skills audit towards the end of the reporting period and aims to increase the size of the Board from 3 to 5 during the next reporting period.

##### ***Organisational structure***

The Charity has a well-established and experienced CEO, supported by a Business Manager (Business & Operations) and an Education Manager (delivery of services). These are supported by a small team of specialist Coordinators and area Leaders, and 60+ front line delivery professionals.

## Encore Enterprises CIO

### Trustees' Report (continued)

#### Financial instruments

##### *Objectives and policies*

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

##### *Cash flow risk*

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

##### *Credit risk*

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

##### *Liquidity risk*

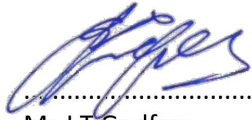
In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

**Encore Enterprises CIO**

**Trustees' Report (continued)**

The annual report was approved by the trustees of the charity on 6 January 2026 and signed on its behalf by:



.....  
Mr J T Godfrey  
Trustee



.....  
Mr C P Woollard  
Chief Executive Officer

## Encore Enterprises CIO

### 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.

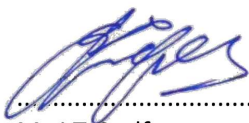
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 6 January 2026 and signed on its behalf by:



.....  
Mr J T Godfrey  
Trustee

## **Encore Enterprises CIO**

### **Independent Examiner's Report to the trustees of Encore Enterprises CIO**

I report to the trustees on my examination of the accounts of Encore Enterprises CIO for the year ended 31 August 2025.

#### **Responsibilities and basis of report**

As the charity trustees of Encore Enterprises CIO 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 Encore Enterprises 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**

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

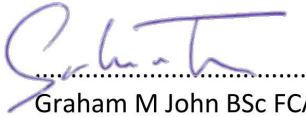
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

**Encore Enterprises CIO**

**Independent Examiner's Report to the trustees of Encore Enterprises CIO (continued)**



.....  
Graham M John BSc FCA  
Independent Examiner  
The Institute of Chartered Accountants in England and Wales

Young & Co (Hereford) Limited  
St Ethelbert House  
Ryelands Street  
Hereford  
HR4 0LA

7 January 2026

## Encore Enterprises CIO

### Statement of Financial Activities for the Year Ended 31 August 2025

|                                    | Note | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2025<br>£    |
|------------------------------------|------|----------------------------|--------------------------|-----------------------|
| <b>Income and Endowments from:</b> |      |                            |                          |                       |
| Donations and legacies             |      | 233,525                    | 1,500                    | 235,025               |
| Charitable activities              |      | 247,093                    | 9,118                    | 256,211               |
| Investment income                  | 4    | <u>13,000</u>              | <u>-</u>                 | <u>13,000</u>         |
| Total income                       |      | <u>493,618</u>             | <u>10,618</u>            | <u>504,236</u>        |
| <b>Expenditure on:</b>             |      |                            |                          |                       |
| Charitable activities              |      | (563,035)                  | (54,738)                 | (617,773)             |
| Other expenditure                  | 6    | <u>(1,001)</u>             | <u>-</u>                 | <u>(1,001)</u>        |
| Total expenditure                  |      | <u>(564,036)</u>           | <u>(54,738)</u>          | <u>(618,774)</u>      |
| Net expenditure                    |      | <u>(70,418)</u>            | <u>(44,120)</u>          | <u>(114,538)</u>      |
| Net movement in funds              |      | (70,418)                   | (44,120)                 | (114,538)             |
| <b>Reconciliation of funds</b>     |      |                            |                          |                       |
| Total funds brought forward        |      | <u>192,702</u>             | <u>404,309</u>           | <u>597,011</u>        |
| Total funds carried forward        | 19   | <u><u>122,284</u></u>      | <u><u>360,189</u></u>    | <u><u>482,473</u></u> |

The notes on pages 20 to 31 form an integral part of these financial statements.

## Encore Enterprises CIO

### Statement of Financial Activities for the Year Ended 31 August 2025 (continued)

|                                    | Note | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2024<br>£    |
|------------------------------------|------|----------------------------|--------------------------|-----------------------|
| <b>Income and Endowments from:</b> |      |                            |                          |                       |
| Donations and legacies             |      | 212,521                    | 365,909                  | 578,430               |
| Charitable activities              |      | 275,227                    | 66,584                   | 341,811               |
| Investment income                  | 4    | <u>5,126</u>               | <u>-</u>                 | <u>5,126</u>          |
| Total income                       |      | <u>492,874</u>             | <u>432,493</u>           | <u>925,367</u>        |
| <b>Expenditure on:</b>             |      |                            |                          |                       |
| Charitable activities              |      | (511,775)                  | (52,123)                 | (563,898)             |
| Other expenditure                  | 6    | <u>(1,744)</u>             | <u>-</u>                 | <u>(1,744)</u>        |
| Total expenditure                  |      | <u>(513,519)</u>           | <u>(52,123)</u>          | <u>(565,642)</u>      |
| Net (expenditure)/income           |      | <u>(20,645)</u>            | <u>380,370</u>           | <u>359,725</u>        |
| Net movement in funds              |      | (20,645)                   | 380,370                  | 359,725               |
| <b>Reconciliation of funds</b>     |      |                            |                          |                       |
| Total funds brought forward        |      | <u>213,347</u>             | <u>23,939</u>            | <u>237,286</u>        |
| Total funds carried forward        | 19   | <u><u>192,702</u></u>      | <u><u>404,309</u></u>    | <u><u>597,011</u></u> |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 19.

The notes on pages 20 to 31 form an integral part of these financial statements.

## Encore Enterprises CIO

(Registration number: 1204824)  
Balance Sheet as at 31 August 2025

|   | Note | 2025<br>£       | 2024<br>£      |
|---|------|-----------------|----------------|
| <b>Fixed assets</b>                                   |      |                 |                |
| Tangible assets                                       | 12   | 2,391           | 1,045          |
| <b>Current assets</b>                                 |      |                 |                |
| Stocks  | 13   | 100             | 100            |
| Debtors   | 14   | 11,995          | 2,902          |
| Cash at bank and in hand                              | 15   | <u>479,436</u>  | <u>598,584</u> |
|   |      | 491,531         | 601,586        |
| <b>Creditors: Amounts falling due within one year</b> | 16   | <u>(11,449)</u> | <u>(5,620)</u> |
| <b>Net current assets</b>                             |      | <u>480,082</u>  | <u>595,966</u> |
| <b>Net assets</b>                                     |      | <u>482,473</u>  | <u>597,011</u> |
| <b>Funds of the charity:</b>                          |      |                 |                |
| <b>Restricted income funds</b>                        |      |                 |                |
| Restricted funds                                      |      | 360,189         | 404,309        |
| <b>Unrestricted income funds</b>                      |      |                 |                |
| Unrestricted funds                                    |      | <u>122,284</u>  | <u>192,702</u> |
| <b>Total funds</b>                                    | 19   | <u>482,473</u>  | <u>597,011</u> |

The financial statements on pages 17 to 31 were approved by the trustees, and authorised for issue on 6 January 2026 and signed on their behalf by:



Mr R A Glasspoole  
Trustee

The notes on pages 20 to 31 form an integral part of these financial statements.

## Encore Enterprises CIO

### Notes to the Financial Statements for the Year Ended 31 August 2025

#### 1 Accounting policies

##### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

Encore Enterprises CIO meets the definition of a public benefit entity under FRS 102. 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.

##### **Going concern**

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

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

##### ***Investment income***

Interest receivable on bank deposits is recognised for the period it accrues.

## Encore Enterprises CIO

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT.

#### ***Charitable activities***

Charitable expenditure 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.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

#### **Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

## Encore Enterprises CIO

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 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.

#### Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| <b>Asset class</b>    | <b>Depreciation method and rate</b> |
|-----------------------|-------------------------------------|
| Instruments           | 20% of cost per annum               |
| Fixtures and fittings | 20% of cost per annum               |
| Computer equipment    | 33% of cost per annum               |

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Fund structure

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

Restricted income 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.

#### Hire purchase and finance leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

## Encore Enterprises CIO

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### Financial instruments

##### *Classification*

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

##### *Recognition and measurement*

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## Encore Enterprises CIO

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 2 Income from donations and legacies

|  | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|--|---------------------------------------|--------------------------|---------------------|
| Grants, including capital grants;            |                                       |                          |                     |
| Government grants                            | 233,525                               | -                        | 233,525             |
| Grants from other charities                  | -                                     | 1,500                    | 1,500               |
| <b>Total for period ended 31 August 2025</b> | 233,525                               | 1,500                    | 235,025             |
| <b>Total for period ended 31 August 2024</b> | 212,521                               | 365,909                  | 578,430             |

#### 3 Income from charitable activities

|                | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total<br>2025<br>£ |
|----------------|---------------------------------------|--------------------------|--------------------|
| Music services | 247,093                               | 9,118                    | 256,211            |
|                | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total<br>2024<br>£ |
| Music services | 275,227                               | 66,584                   | 341,811            |

#### 4 Investment income

|  | Unrestricted<br>funds<br>General<br>£ | Total<br>funds<br>£ |
|--|---------------------------------------|---------------------|
| Interest receivable and similar income;      |                                       |                     |
| Interest receivable on bank deposits         | 13,000                                | 13,000              |
| <b>Total for period ended 31 August 2025</b> | 13,000                                | 13,000              |
| <b>Total for period ended 31 August 2024</b> | 5,126                                 | 5,126               |

## Encore Enterprises CIO

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 5 Expenditure on charitable activities

|                         | Note | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total<br>2025<br>£ |
|-------------------------|------|---------------------------------------|--------------------------|--------------------|
| Music services          |      | 270,743                               | 48,400                   | 319,143            |
| Allocated support costs |      | 287,684                               | 6,338                    | 294,022            |
| Governance costs        |      | 4,608                                 | -                        | 4,608              |
|                         |      | <u>563,035</u>                        | <u>54,738</u>            | <u>617,773</u>     |
|                         |      | <u>563,035</u>                        | <u>54,738</u>            | <u>617,773</u>     |
|                         | Note | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total<br>2024<br>£ |
| Music services          |      | 219,914                               | 52,123                   | 272,037            |
| Allocated support costs |      | 288,813                               | -                        | 288,813            |
| Governance costs        |      | 3,048                                 | -                        | 3,048              |
|                         |      | <u>511,775</u>                        | <u>52,123</u>            | <u>563,898</u>     |
|                         |      | <u>511,775</u>                        | <u>52,123</u>            | <u>563,898</u>     |

#### 6 Other expenditure

|  | Note | Unrestricted<br>funds<br>General<br>£ | Total<br>2025<br>£ |
|--|------|---------------------------------------|--------------------|
| Depreciation, amortisation and other similar costs |      | 1,001                                 | 1,001              |
|  |      | <u>1,001</u>                          | <u>1,001</u>       |
|  |      | <u>1,001</u>                          | <u>1,001</u>       |
|  | Note | Unrestricted<br>funds<br>General<br>£ | Total<br>2024<br>£ |
| Depreciation, amortisation and other similar costs |      | 1,001                                 | 1,001              |
|  |      | <u>1,001</u>                          | <u>1,001</u>       |
|  |      | <u>1,001</u>                          | <u>1,001</u>       |

## Encore Enterprises CIO

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 7 Analysis of governance and support costs

##### Governance costs

|  | Unrestricted<br>funds<br>General<br>£ | Total<br>funds<br>£ |
|--|---------------------------------------|---------------------|
| Independent examiner fees                    |                                       |                     |
| Examination of the financial statements      | 600                                   | 600                 |
| Other fees paid to examiners                 | 4,008                                 | 4,008               |
| <b>Total for period ended 31 August 2025</b> | <b>4,608</b>                          | <b>4,608</b>        |
| <b>Total for period ended 31 August 2024</b> | <b>3,048</b>                          | <b>3,048</b>        |

#### 8 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

|                              | 2025<br>£ | 2024<br>£ |
|------------------------------|-----------|-----------|
| Depreciation of fixed assets | 1,001     | 1,744     |

#### 9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

#### 10 Independent examiner's remuneration

|   | 2025<br>£ | 2024<br>£ |
|---|-----------|-----------|
| Examination of the financial statements | 600       | 600       |
| <b>Other fees to examiners</b>          |           |           |
| All other services                      | 4,008     | 2,448     |

## Encore Enterprises CIO

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 12 Tangible fixed assets

|                       | Furniture and<br>equipment<br>£ | Total<br>£          |
|-----------------------|---------------------------------|---------------------|
| <b>Cost</b>           |                                 |                     |
| At 1 September 2024   | 56,043                          | 56,043              |
| Additions             | <u>2,347</u>                    | <u>2,347</u>        |
| At 31 August 2025     | <u>58,390</u>                   | <u>58,390</u>       |
| <b>Depreciation</b>   |                                 |                     |
| At 1 September 2024   | 54,998                          | 54,998              |
| Charge for the year   | <u>1,001</u>                    | <u>1,001</u>        |
| At 31 August 2025     | <u>55,999</u>                   | <u>55,999</u>       |
| <b>Net book value</b> |                                 |                     |
| At 31 August 2025     | <u><u>2,391</u></u>             | <u><u>2,391</u></u> |
| At 31 August 2024     | <u><u>1,045</u></u>             | <u><u>1,045</u></u> |

#### 13 Stock

|        | 2025<br>£  | 2024<br>£  |
|--------|------------|------------|
| Stocks | <u>100</u> | <u>100</u> |

#### 14 Debtors

|               | 2025<br>£            | 2024<br>£           |
|---------------|----------------------|---------------------|
| Prepayments   | 1,495                | 2,902               |
| Other debtors | <u>10,500</u>        | <u>-</u>            |
|               | <u><u>11,995</u></u> | <u><u>2,902</u></u> |

## Encore Enterprises CIO

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 15 Cash and cash equivalents

|              | 2025<br>£      | 2024<br>£      |
|--------------|----------------|----------------|
| Cash on hand | 550            | 342            |
| Cash at bank | 478,886        | 598,242        |
|              | <u>479,436</u> | <u>598,584</u> |

#### 16 Creditors: amounts falling due within one year

|                 | 2025<br>£     | 2024<br>£    |
|-----------------|---------------|--------------|
| Other creditors | 1,170         | 909          |
| Accruals        | 10,279        | 4,711        |
|                 | <u>11,449</u> | <u>5,620</u> |

#### 17 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £9,768 (2024 - £4,748).

##### Defined benefit pension schemes

###### Local Government Pension Scheme

LGPS is a 'defined benefit' pension scheme. This means that members are assured of a certain level of pension benefits when they retire, based on the number of years of membership and the salary they received over that period.

The LGPS is a 'funded' scheme. This means that the scheme aims to achieve solvency, that is, they are required to hold assets to cover the cost of the benefits (liabilities). It is also worth noting that LGPS is funded at local and employer level.

## **Encore Enterprises CIO**

### **Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)**

The total cost relating to defined benefit schemes for the year recognised in profit or loss as an expense was £19,982 (2024 - £25,242).

The total cost relating to defined benefit schemes for the year included in the cost of an asset was £Nil (2024 - £Nil).

#### **18 Commitments**

##### **Other financial commitments**

The total amount of other financial commitments not provided in the financial statements was £6,761 (2024 - £8,478).

## Encore Enterprises CIO

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 19 Funds

|                           | <b>Balance at 1<br/>September<br/>2024<br/>£</b>  | <b>Incoming<br/>resources<br/>£</b> | <b>Resources<br/>expended<br/>£</b> | <b>Balance at 31<br/>August 2025<br/>£</b> |
|---------------------------|---|-------------------------------------|-------------------------------------|--|
| <b>Unrestricted funds</b> |   |                                     |                                     |  |
| General                   | 192,702   | 493,618                             | (564,036)                           | 122,284                                    |
| <b>Restricted funds</b>   | <u>404,309</u>                                    | <u>10,618</u>                       | <u>(54,738)</u>                     | <u>360,189</u>                             |
| <b>Total funds</b>        | <u><u>597,011</u></u>                             | <u><u>504,236</u></u>               | <u><u>(618,774)</u></u>             | <u><u>482,473</u></u>                      |
|                           | <b>Balance at 21<br/>September<br/>2023<br/>£</b> | <b>Incoming<br/>resources<br/>£</b> | <b>Resources<br/>expended<br/>£</b> | <b>Balance at 31<br/>August 2024<br/>£</b> |
| <b>Unrestricted funds</b> |   |                                     |                                     |  |
| General                   | 213,347   | 492,874                             | (513,519)                           | 192,702                                    |
| <b>Restricted funds</b>   | <u>23,939</u>                                     | <u>432,493</u>                      | <u>(52,123)</u>                     | <u>404,309</u>                             |
| <b>Total funds</b>        | <u><u>237,286</u></u>                             | <u><u>925,367</u></u>               | <u><u>(565,642)</u></u>             | <u><u>597,011</u></u>                      |

The specific purposes for which the funds are to be applied are as follows:

Restricted funds are in respect of grants received for specific projects. The grant funders are:

- Paul Hamlyn Foundation
- Eveson Trust
- Hereford Youth Music
- Hereford Arts in Action Ltd (The Music Pool)
- Knife Angel Hereford
- J McConaillie
- Jane Cadbury

**Encore Enterprises CIO**

**Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)**

**20 Analysis of net assets between funds**

|                       | <b>Unrestricted<br/>funds<br/>General<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>Total funds at<br/>31 August<br/>2025<br/>£</b> |
|-----------------------|---|-----------------------------------|--|
| Tangible fixed assets | 2,391   | -                                 | 2,391  |
| Current assets        | 131,342   | 360,189                           | 491,531  |
| Current liabilities   | <u>(11,449)</u>                                 | <u>-</u>                          | <u>(11,449)</u>                                    |
| Total net assets      | <u>122,284</u>                                  | <u>360,189</u>                    | <u>482,473</u>                                     |
|                       | <b>Unrestricted<br/>funds<br/>General<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>Total funds at<br/>31 August<br/>2024<br/>£</b> |
| Tangible fixed assets | 1,045   | -                                 | 1,045  |
| Current assets        | 197,277   | 404,309                           | 601,586  |
| Current liabilities   | <u>(5,620)</u>                                  | <u>-</u>                          | <u>(5,620)</u>                                     |
| Total net assets      | <u>192,702</u>                                  | <u>404,309</u>                    | <u>597,011</u>                                     |

# Young & Co

**Business Advisors & Chartered Accountants**

Young & Co is the trading name of Young & Co (Hereford) Limited

Company number 16252337 | Registered in England

Registered office: St Ethelbert House, Ryelands Steet, Hereford, HR4 0LA

T. 01432 263282

E. [enquiries@youngand.co.uk](mailto:enquiries@youngand.co.uk)

[www.youngand.co.uk](http://www.youngand.co.uk)



## Some of the services that we can offer;

- **Accounts Preparation**
- **Audits**
- **Bookkeeping & VAT returns**
- **Business Plans**
- **Cash Flow Forecasts**
- **Charity Accounts**
- **Company Formation**
- **Computer Services and Training**
- **Forensic Accounting**
- **Management Buy Outs / Buy Ins**
- **Payroll**
- **Small Firm Loan Guarantee Schemes**
- **Tax Planning**
- **Taxation**
- **Expert Witness Service**

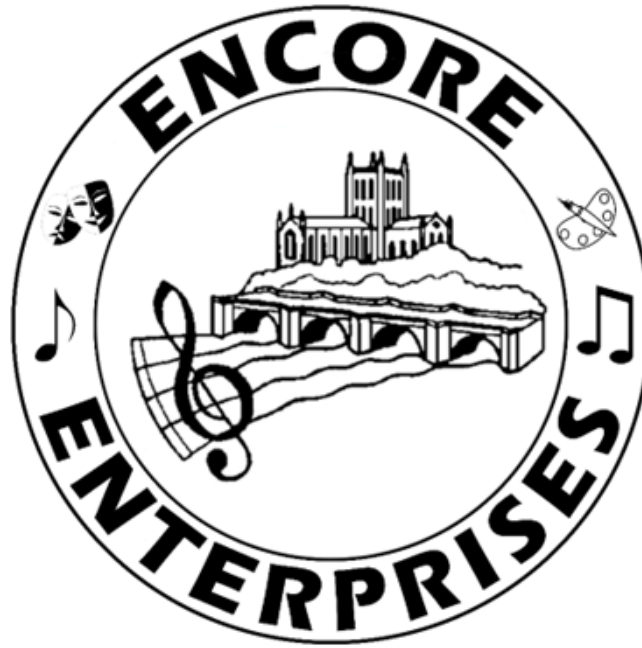
**ENCORE ENTERPRISES CIO**

England & Wales - Charity number 1204824

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# Accounts

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## Encore Enterprises CIO

Annual Report and Financial Statements

for the period from 21 September 2023 to 31 August 2024

## Encore Enterprises CIO

### Contents (continued)

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| Reference and Administrative Details    | 1        |
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| Notes to the Financial Statements       | 19 to 29 |

## Encore Enterprises CIO

### Reference and Administrative Details

|  |  |
|--|--|
| <b>Trustees</b>                            | Mr J T Godfrey<br>Mr R A Glasspoole<br>Mr C N H Attwood                                |
| <b>Senior Management / Leadership Team</b> | Mr C P Woollard, Chief Executive Officer   |
| <b>Charity Registration Number</b>         | 1204824  |
| <b>Principal Office</b>                    | Lugwardine Court<br>Lugwardine Court Orchard<br>Lugwardine<br>Herefordshire<br>HR1 4AE |
| <b>Independent Examiner</b>                | Graham M John BSc FCA<br>Independent Examiner  |

## Encore Enterprises CIO

### Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the period ended 31 August 2024.

#### **Objectives and activities**

##### ***Objects and aims***

Encore's Aims and Objectives are set out in its Articles of Association. These are:

- to advance education particularly (but not exclusively) in relation to music and the arts;
- to advance the arts and culture, particularly (but not exclusively), by promoting, facilitating and improving access to cultural services, performances of music, participation in musical activities and community music events and providing access to instruments and other means of performance and study for such purposes;
- to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

Note that the charity does not award grants, nor does it make any social investments for any other charities

##### ***Public benefit***

The Trustees of Encore have been sent the Charity Commission Public Benefit guidance. They are asked to raise any concerns at the AGM (or indeed any General Meeting) if they feel any activities have not been for the benefit of the public. None were raised during this reporting period.

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

## Encore Enterprises CIO

### Trustees' Report (continued)

#### Achievements and Performance

**EYFS (Early years and foundation stage).** Delivery of Preschool music and arts activities in nursery to children under 5. Running 'Sing, Move play' CPD training for EYFS settings including observational support sessions.

**Delivery of Services to Children and Young People** in schools through individual and whole class instrumental music lessons, through to a range of singing for wellbeing activities and numerous workshops, projects and performances. Most linked to the Herefordshire Music Education Hub.

**Support for schoolteachers and other professionals** through a variety of networking meetings, CPD/training, quality assurance/observations etc

**Broad range of music and wellbeing activities for children and young people out of school.** Livewire Popular music drop in sessions, tutored sessions, holiday courses. More traditional ensemble opportunities such as concert bands, orchestras and choirs. Opportunities for young people to work with professional musicians and gain wider industry experience e.g. Band of the Household Cavalry, City of Birmingham Symphony Orchestra etc.

**Music and wellbeing activities for adults** such as the Garrick Singers (over 55's), Military Veterans' Choir, music sessions for those with mental health needs in supported accommodation, Singing for Lung Health, singing for families of those in the local hospice etc.

**Herefordshire Performing Arts Festival (HPA Fest).** Week long festival for speech, drama, music & dance.

**Supporting the training and development of those who work for the charity** (either in an employed or self-employed position) e.g. subject specific training, safeguarding training, opportunities to meet and share ideas/support each other etc.

**Maintenance, repair and replenishment of a large store of musical and other equipment** to support the running of the charity and to support other community music groups and individuals etc.



**Encore Enterprises CIO 2023-24 Area Data**

**Encore Youth Music**  
167 Pupils

**Children & Young People Out of School**  
275 Pupils  
136660 Engagements

**Livewire**  
108 Pupils

“It allows me to be myself and share interests with people my age over something we all enjoy.”  
Livewire Member

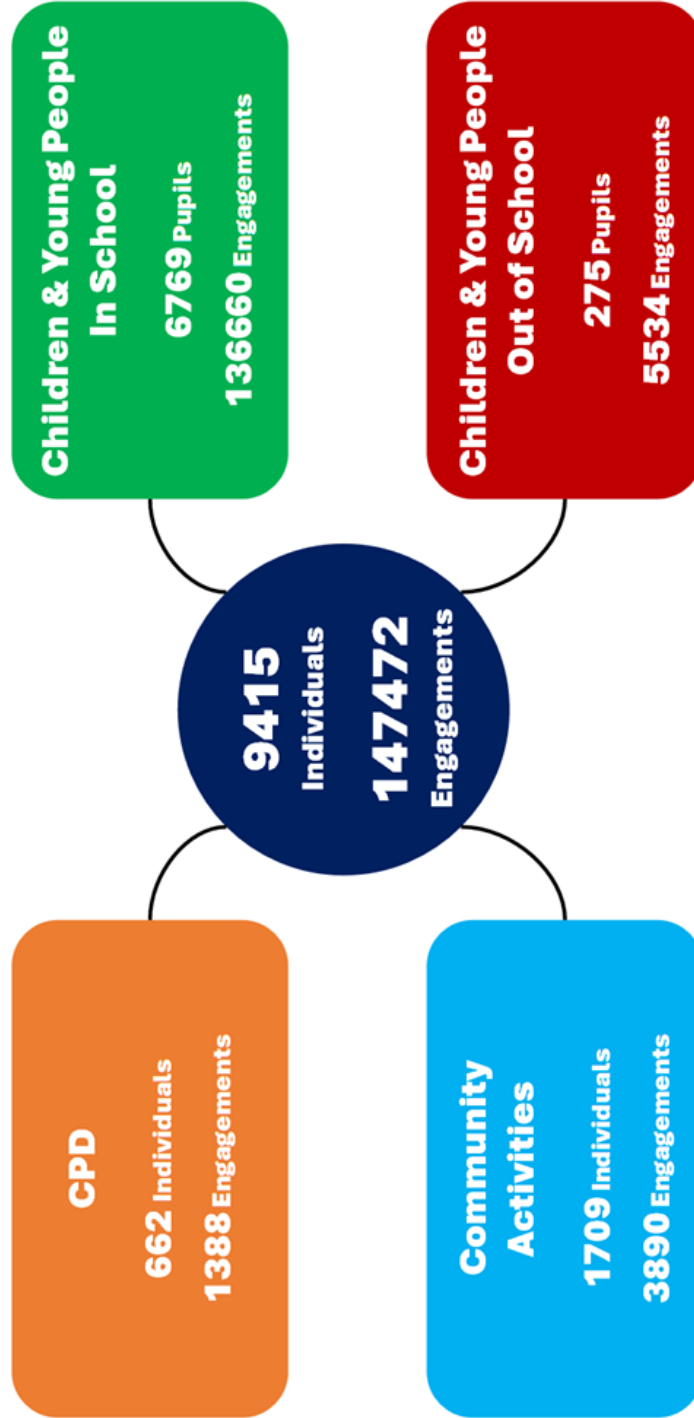
“A huge thank you to you and all the tutors for all your hard work, and for making it so enjoyable and rewarding. It has also been a great experience as a parent, and I particularly enjoyed the last concert - the progress of youngsters was evident.”  
EYM parent

The infographic features a background illustration of a school music rehearsal room. Three red callout boxes are connected by black lines to specific areas of the illustration. The first box points to a group of students playing brass instruments. The second box points to a group of students playing woodwind instruments. The third box points to a group of students playing string instruments. The background also shows a teacher at a podium and other students in the room.

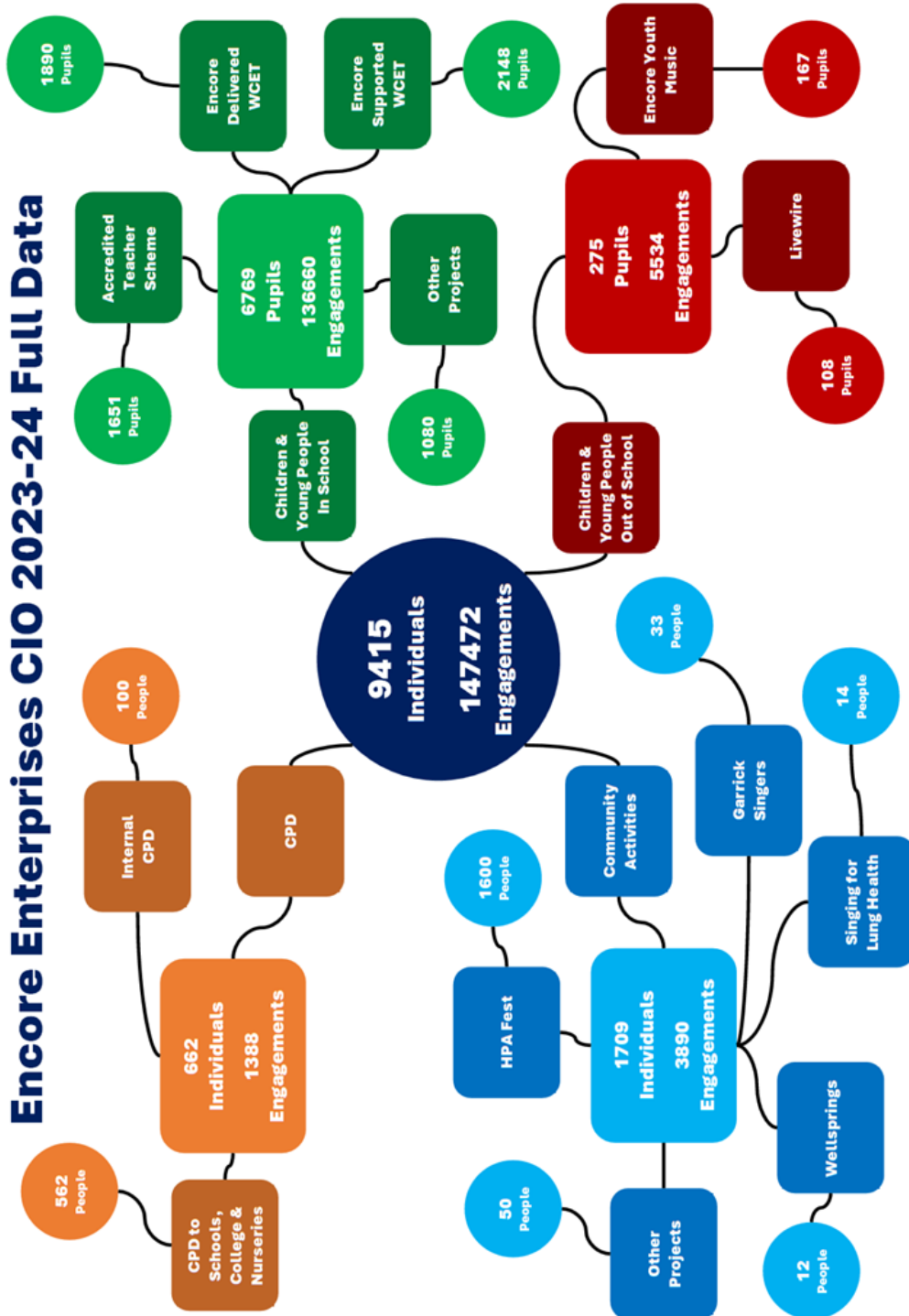




## Encore Enterprises CIO 2023-24 Summary Data



Encore Enterprises CIO  
Trustees' Report (continued)



**Encore Enterprises CIO**  
**Trustees' Report (continued)**

**Financial review**

This is the first period that Encore has operated as a charity, having previously been a Community Interest Company. Merger Accounting has been used and the comparative figures for the prior period to 20 September 2022 are based on the accounts of Encore Enterprises CIC, as adjusted for changes to accounting policies required for the charity.

Income for the period was £920,241, which includes a grant of £355,909 received from Hereford Arts in Action Ltd, a charitable company of which Encore was the sole member. This was the entire net assets of Hereford Arts in Action Ltd and since the grant was made that charity has been wound up. Income excluding this one-off grant was £564,332 which compares with the £558,227 received for 2023 (a slightly longer period).

There was a surplus for the year of £359,725, but taking out the grant from Hereford Arts in Action Ltd the surplus was £3,816. This compares to a deficit for 2023 of £47,230.

At the period end free funds available as cash in the general fund were 194,275 compared to 201,958 for 2023.

The trustees believe that the financial position at the period end was satisfactory.

***Policy on reserves***

The Trustees continue to review the charity's reserves to ensure sufficient cash is available to fund the charitable activities for a period of at least three months. A target of an additional £150,000 is also maintained in cash as a contingency should the charity ever have to cease operations.

***Funds in deficit***

There were no funds in deficit at the period end.

***Principal funding sources***

As well as fees paid by service users, the charity's main funder for its day-to-day activities remains Arts Council England. The Trustees are also very grateful to the many other charities and individual supporters who have made generous grants and donations.

***Investment policy and objectives***

The charity uses an interest-bearing deposit account to hold cash that is not immediately required for expenditure.



**Encore Enterprises CIO**  
**Trustees' Report (continued)**

**Financial instruments**

***Objectives and policies***

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

***Cash flow risk***

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

***Credit risk***

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

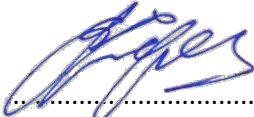
***Liquidity risk***

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

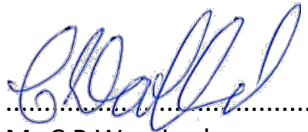
Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

**Encore Enterprises CIO**  
**Trustees' Report (continued)**

The annual report was approved by the trustees of the charity on 7 November 2024 and signed on its behalf by:



.....  
Mr J T Godfrey  
Trustee



.....  
Mr C P Woollard  
Chief Executive Officer

## Encore Enterprises CIO

### 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.

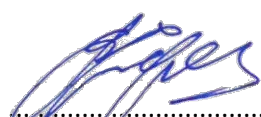
The law applicable to charities requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 7 November 2024 and signed on its behalf by:



.....

Mr J T Godfrey  
Trustee

## Encore Enterprises CIO

### Independent Examiner's Report to the trustees of Encore Enterprises CIO

I report to the trustees on my examination of the accounts of Encore Enterprises CIO for the year ended 31 August 2024.

#### Responsibilities and basis of report

As the charity trustees of Encore Enterprises CIO 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 Encore Enterprises 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.

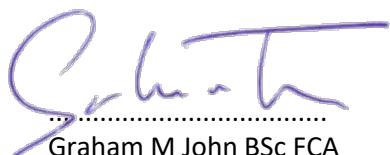
#### Independent examiner's statement

Since Encore Enterprises CIO'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 Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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



Graham M John BSc FCA  
Independent Examiner  
Institute of Chartered Accountants in England and Wales

7 November 2024

## Encore Enterprises CIO

### Statement of Financial Activities for the Period from 21 September 2023 to 31 August 2024

|                                    | Note | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2024<br>£    |
|------------------------------------|------|----------------------------|--------------------------|-----------------------|
| <b>Income and Endowments from:</b> |      |                            |                          |                       |
| Donations and legacies             |      | 212,521                    | 365,909                  | 578,430               |
| Charitable activities              |      | 275,227                    | 66,584                   | 341,811               |
| Investment income                  | 4    | <u>5,126</u>               | -                        | <u>5,126</u>          |
| <b>Total income</b>                |      | <u>492,874</u>             | <u>432,493</u>           | <u>925,367</u>        |
| <b>Expenditure on:</b>             |      |                            |                          |                       |
| Charitable activities              |      | (511,775)                  | (52,123)                 | (563,898)             |
| Other expenditure                  | 6    | <u>(1,744)</u>             | -                        | <u>(1,744)</u>        |
| <b>Total expenditure</b>           |      | <u>(513,519)</u>           | <u>(52,123)</u>          | <u>(565,642)</u>      |
| <b>Net (expenditure)/income</b>    |      | <u>(20,645)</u>            | <u>380,370</u>           | <u>359,725</u>        |
| <b>Net movement in funds</b>       |      | (20,645)                   | 380,370                  | 359,725               |
| <b>Reconciliation of funds</b>     |      |                            |                          |                       |
| Total funds brought forward        |      | <u>213,347</u>             | <u>23,939</u>            | <u>237,286</u>        |
| Total funds carried forward        | 19   | <u><u>192,702</u></u>      | <u><u>404,309</u></u>    | <u><u>597,011</u></u> |

The notes on pages 19 to 29 form an integral part of these financial statements.

## Encore Enterprises CIO

### Statement of Financial Activities for the Period from 21 September 2023 to 31 August 2024 (continued)

|                                    | Note | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2023<br>£    |
|------------------------------------|------|----------------------------|--------------------------|-----------------------|
| <b>Income and Endowments from:</b> |      |                            |                          |                       |
| Donations and legacies             |      | 202,746                    | 18,939                   | 221,685               |
| Charitable activities              |      | 336,542                    | -                        | 336,542               |
| Investment income                  | 4    | <u>1,833</u>               | <u>-</u>                 | <u>1,833</u>          |
| <b>Total income</b>                |      | <u>541,121</u>             | <u>18,939</u>            | <u>560,060</u>        |
| <b>Expenditure on:</b>             |      |                            |                          |                       |
| Charitable activities              |      | (504,538)                  | (105,294)                | (609,832)             |
| Other expenditure                  | 6    | <u>2,542</u>               | <u>-</u>                 | <u>2,542</u>          |
| <b>Total expenditure</b>           |      | <u>(501,996)</u>           | <u>(105,294)</u>         | <u>(607,290)</u>      |
| Net income/(expenditure)           |      | <u>39,125</u>              | <u>(86,355)</u>          | <u>(47,230)</u>       |
| Net movement in funds              |      | 39,125                     | (86,355)                 | (47,230)              |
| <b>Reconciliation of funds</b>     |      |                            |                          |                       |
| Total funds brought forward        |      | <u>174,222</u>             | <u>110,294</u>           | <u>284,516</u>        |
| Total funds carried forward        | 19   | <u><u>213,347</u></u>      | <u><u>23,939</u></u>     | <u><u>237,286</u></u> |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 19.

**Encore Enterprises CIO**  
**(Registration number: 1204824)**  
**Balance Sheet as at 31 August 2024**

|   | Note | 2024<br>£      | 2023<br>£       |
|---|------|----------------|-----------------|
| <b>Fixed assets</b>                                   |      |                |                 |
| Tangible assets                                       | 12   | 1,045          | 2,374           |
| <b>Current assets</b>                                 |      |                |                 |
| Stocks  | 13   | 100            | 100             |
| Debtors   | 14   | 2,902          | 21,263          |
| Cash at bank and in hand                              | 15   | <u>598,584</u> | <u>225,897</u>  |
|   |      | 601,586        | 247,260         |
| <b>Creditors: Amounts falling due within one year</b> | 16   | <u>(5,620)</u> | <u>(12,348)</u> |
| <b>Net current assets</b>                             |      | <u>595,966</u> | <u>234,912</u>  |
| <b>Net assets</b>                                     |      | <u>597,011</u> | <u>237,286</u>  |
| <b>Funds of the charity:</b>                          |      |                |                 |
| <b>Restricted income funds</b>                        |      |                |                 |
| Restricted funds                                      |      | 404,309        | 23,939          |
| <b>Unrestricted income funds</b>                      |      |                |                 |
| Unrestricted funds                                    |      | <u>192,702</u> | <u>213,347</u>  |
| <b>Total funds</b>                                    | 19   | <u>597,011</u> | <u>237,286</u>  |

The financial statements on pages 16 to 29 were approved by the trustees, and authorised for issue on 7 November 2024 and signed on their behalf by:



Mr R A Glasspoole  
Trustee

## Encore Enterprises CIO

### Notes to the Financial Statements for the Period from 21 September 2023 to 31 August 2024

#### 1 Accounting policies

##### Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### Basis of preparation

Encore Enterprises CIO meets the definition of a public benefit entity under FRS 102. 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.

##### Going concern

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

##### Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

##### Investment income

Interest receivable on bank deposits is recognised for the period it accrues.

##### Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

## Encore Enterprises CIO

### Notes to the Financial Statements for the Period from 21 September 2023 to 31 August 2024 (continued)

#### Charitable activities

Charitable expenditure 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.

#### Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

#### 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.

#### Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

## Encore Enterprises CIO

### Notes to the Financial Statements for the Period from 21 September 2023 to 31 August 2024 (continued)

| <b>Asset class</b>    | <b>Depreciation method and rate</b> |
|-----------------------|-------------------------------------|
| Instruments           | 20% of cost per annum               |
| Fixtures and fittings | 20% of cost per annum               |
| Computer equipment    | 33% of cost per annum               |

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Fund structure**

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

Restricted income 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.

#### **Financial instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

## Encore Enterprises CIO

### Notes to the Financial Statements for the Period from 21 September 2023 to 31 August 2024 (continued)

#### **Recognition and measurement**

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

#### **2 Income from donations and legacies**

|   | <b>Unrestricted<br/>funds<br/>General<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>Total<br/>funds<br/>£</b> |
|---|---|-----------------------------------|------------------------------|
| Grants, including capital grants;               |   |                                   |                              |
| Government grants                               | 212,521   | -                                 | 212,521                      |
| Grants from other charities                     | -   | 365,909                           | 365,909                      |
| <b>Total for period ended 31 August 2024</b>    | <b>212,521</b>                                  | <b>365,909</b>                    | <b>578,430</b>               |
| <b>Total for period ended 20 September 2023</b> | <b>202,746</b>                                  | <b>18,939</b>                     | <b>221,685</b>               |

#### **3 Income from charitable activities**

|                | <b>Unrestricted<br/>funds<br/>General<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>Total<br/>2024<br/>£</b> |
|----------------|---|-----------------------------------|-----------------------------|
| Music services | 275,227   | 66,584                            | 341,811                     |

## Encore Enterprises CIO

### Notes to the Financial Statements for the Period from 21 September 2023 to 31 August 2024 (continued)

|                | <b>Unrestricted<br/>funds<br/>General<br/>£</b> | <b>Total<br/>2023<br/>£</b> |
|----------------|---|-----------------------------|
| Music services | 336,542   | 336,542                     |

#### 4 Investment income

|   | <b>Unrestricted<br/>funds<br/>General<br/>£</b> | <b>Total<br/>funds<br/>£</b> |
|---|---|------------------------------|
| Interest receivable and similar income;<br>Interest receivable on bank deposits | 5,126   | 5,126                        |
| <b>Total for period ended 31 August 2024</b>                                    | <b>5,126</b>                                    | <b>5,126</b>                 |
| <b>Total for period ended 20 September 2023</b>                                 | <b>1,833</b>                                    | <b>1,833</b>                 |

#### 5 Expenditure on charitable activities

|                         |             | <b>Unrestricted<br/>funds<br/>General<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>Total<br/>2024<br/>£</b> |
|-------------------------|-------------|---|-----------------------------------|-----------------------------|
| Music services          | <b>Note</b> | 219,914   | 52,123                            | 272,037                     |
| Allocated support costs |             | 288,813   | -                                 | 288,813                     |
| Governance costs        |             | 3,048   | -                                 | 3,048                       |
|                         |             | 511,775   | 52,123                            | 563,898                     |

|                         |             | <b>Unrestricted<br/>funds<br/>General<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>Total<br/>2023<br/>£</b> |
|-------------------------|-------------|---|-----------------------------------|-----------------------------|
| Music services          | <b>Note</b> | 344,502   | 105,294                           | 449,796                     |
| Allocated support costs |             | 157,684   | -                                 | 157,684                     |
| Governance costs        |             | 2,352   | -                                 | 2,352                       |
|                         |             | 504,538   | 105,294                           | 609,832                     |

## Encore Enterprises CIO

### Notes to the Financial Statements for the Period from 21 September 2023 to 31 August 2024 (continued)

#### 6 Other expenditure

|  |      | Unrestricted<br>funds<br>General | Total<br>2024 |
|--|------|----------------------------------|---------------|
|  | Note | £                                | £             |
| Depreciation, amortisation and other similar costs |      | 1,744                            | 1,744         |
|  |      | 1,744                            | 1,744         |
|  |      | 1,744                            | 1,744         |
|  | Note | £                                | £             |
| Depreciation, amortisation and other similar costs |      | 1,744                            | 1,744         |
|  |      | 1,744                            | 1,744         |
|  |      | 1,744                            | 1,744         |

#### 7 Analysis of governance and support costs

##### Governance costs

|   |  | Unrestricted<br>funds<br>General | Total<br>funds |
|---|--|----------------------------------|----------------|
|   |  | £                                | £              |
| Independent examiner fees                       |  |                                  |                |
| Examination of the financial statements         |  | 600                              | 600            |
| Other fees paid to examiners                    |  | 2,448                            | 2,448          |
| <b>Total for period ended 31 August 2024</b>    |  | 3,048                            | 3,048          |
| <b>Total for period ended 20 September 2023</b> |  | 2,352                            | 2,352          |
|   |  | 2,352                            | 2,352          |

#### 8 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the period include:

|                              |  | 2024  | 2023  |
|------------------------------|--|-------|-------|
|                              |  | £     | £     |
| Depreciation of fixed assets |  | 1,744 | 2,140 |
|                              |  | 1,744 | 2,140 |
|                              |  | 1,744 | 2,140 |

## Encore Enterprises CIO

### Notes to the Financial Statements for the Period from 21 September 2023 to 31 August 2024 (continued)

#### 9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

#### 10 Independent examiner's remuneration

|   | 2024<br>£ | 2023<br>£ |
|---|-----------|-----------|
| Examination of the financial statements | 600       | -         |
| <b>Other fees to examiners</b>          |           |           |
| All other services                      | 2,448     | 2,352     |

#### 11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 12 Tangible fixed assets

|                       | Furniture and<br>equipment<br>£ | Total<br>£ |
|-----------------------|---------------------------------|------------|
| <b>Cost</b>           |                                 |            |
| At 21 September 2023  | 55,628                          | 55,628     |
| Additions             | 415                             | 415        |
| At 31 August 2024     | 56,043                          | 56,043     |
| <b>Depreciation</b>   |                                 |            |
| At 21 September 2023  | 53,254                          | 53,254     |
| Charge for the year   | 1,744                           | 1,744      |
| At 31 August 2024     | 54,998                          | 54,998     |
| <b>Net book value</b> |                                 |            |
| At 31 August 2024     | 1,045                           | 1,045      |
| At 20 September 2023  | 2,374                           | 2,374      |

## Encore Enterprises CIO

### Notes to the Financial Statements for the Period from 21 September 2023 to 31 August 2024 (continued)

#### 13 Stock

|        | 2024<br>£ | 2023<br>£ |
|--------|-----------|-----------|
| Stocks | 100       | 100       |

#### 14 Debtors

|               | 2024<br>£ | 2023<br>£ |
|---------------|-----------|-----------|
| Prepayments   | 2,902     | 17,439    |
| Other debtors | -         | 3,824     |
|               | 2,902     | 21,263    |

#### 15 Cash and cash equivalents

|              | 2024<br>£ | 2023<br>£ |
|--------------|-----------|-----------|
| Cash on hand | 342       | 450       |
| Cash at bank | 598,242   | 225,447   |
|              | 598,584   | 225,897   |

#### 16 Creditors: amounts falling due within one year

|                                    | 2024<br>£ | 2023<br>£ |
|------------------------------------|-----------|-----------|
| Other taxation and social security | -         | 6,837     |
| Other creditors                    | 909       | 3,677     |
| Accruals                           | 4,711     | 1,834     |
|                                    | 5,620     | 12,348    |

#### 17 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £4,748 (2023 - £4,289).

## Encore Enterprises CIO

### Notes to the Financial Statements for the Period from 21 September 2023 to 31 August 2024 (continued)

#### Defined benefit pension schemes

##### Local Government Pension Scheme

LGPS is a 'defined benefit' pension scheme. This means that members are assured of a certain level of pension benefits when they retire, based on the number of years of membership and the salary they received over that period.

The LGPS is a 'funded' scheme. This means that the scheme aims to achieve solvency, that is, they are required to hold assets to cover the cost of the benefits (liabilities). It is also worth noting that LGPS is funded at local and employer level.

The total cost relating to defined benefit schemes for the period recognised in profit or loss as an expense was £25,242 (2023 - £28,418).

The total cost relating to defined benefit schemes for the period included in the cost of an asset was £Nil (2023 - £Nil).

#### 18 Commitments

##### Other financial commitments

The total amount of other financial commitments not provided in the financial statements was £8,478 (2023 - £10,195).

## Encore Enterprises CIO

### Notes to the Financial Statements for the Period from 21 September 2023 to 31 August 2024 (continued)

#### 19 Funds

|                           | Balance at 21<br>September<br>2023<br>£          | Incoming<br>resources<br>£          | Resources<br>expended<br>£          | Balance at 31<br>August 2024<br>£                 |
|---------------------------|--|-------------------------------------|-------------------------------------|---|
| <b>Unrestricted funds</b> |  |                                     |                                     |   |
| General                   | 213,347  | 492,874                             | (513,519)                           | 192,702   |
| <b>Restricted funds</b>   | 23,939   | 432,493                             | (52,123)                            | 404,309   |
| <b>Total funds</b>        | 237,286  | 925,367                             | (565,642)                           | 597,011   |
|                           | <b>Balance at 1<br/>September<br/>2022<br/>£</b> | <b>Incoming<br/>resources<br/>£</b> | <b>Resources<br/>expended<br/>£</b> | <b>Balance at 20<br/>September<br/>2023<br/>£</b> |
| <b>Unrestricted funds</b> |  |                                     |                                     |   |
| General                   | 174,222  | 541,121                             | (501,996)                           | 213,347   |
| <b>Restricted funds</b>   | 110,294  | 18,939                              | (105,294)                           | 23,939  |
| <b>Total funds</b>        | 284,516  | 560,060                             | (607,290)                           | 237,286   |

The specific purposes for which the funds are to be applied are as follows:

Restricted funds are in respect of grants received for specific projects. The grant funders are:

- Arts Council England
- Paul Hamlyn Foundation
- Herefordshire Community Foundation
- Sylvia Short
- Radcliffe Trust
- National Foundation Youth Music
- Eveson Trust
- Hereford Youth Music
- Hereford Arts in Action Ltd (The Music Pool)

## Encore Enterprises CIO

### Notes to the Financial Statements for the Period from 21 September 2023 to 31 August 2024 (continued)

#### 20 Analysis of net assets between funds

|                       | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total funds at<br>31 August<br>2024<br>£    |
|-----------------------|---------------------------------------|--------------------------|---|
| Tangible fixed assets | 1,045                                 | -                        | 1,045                                       |
| Current assets        | 197,277                               | 404,309                  | 601,586                                     |
| Current liabilities   | (5,620)                               | -                        | (5,620)                                     |
| Total net assets      | <u>192,702</u>                        | <u>404,309</u>           | <u>597,011</u>                              |
|                       | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total funds at<br>20 September<br>2023<br>£ |
| Tangible fixed assets | 2,374                                 | -                        | 2,374                                       |
| Current assets        | 223,321                               | 23,939                   | 247,260                                     |
| Current liabilities   | (12,348)                              | -                        | (12,348)                                    |
| Total net assets      | <u>213,347</u>                        | <u>23,939</u>            | <u>237,286</u>                              |

#### 21 Related party transactions

During the period the charity made the following related party transactions:

##### **Hereford Arts in Action Ltd (The Music Pool)**

(A charitable company of which Encore Enterprises CIO is the sole member)

On 26 March 2024 Hereford Arts in Action Ltd made a grant to the charity of £355,909, which represented its entire net assets at that date. Following the grant Hereford Arts in Action Ltd has been wound up. At the balance sheet date the amount due to/from Hereford Arts in Action Ltd (The Music Pool) was £Nil (2023 - £Nil).