**Charity registration number 1145643**

**Company registration number 07738151 (England and Wales)**

# NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

# TRUSTEES' REPORT AND FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 AUGUST 2025

# NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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| **Trustees** | Mr Clive Gresham | |
| | Mr George Bruce | |
| | Ms Amy Crawfurd | |
| | Mr Peter Davis | |
| | Mr Roger Lloyd-Griffiths | |
| | Ms Joanna Gordon | (Appointed 21 November 2024) |
| | Ms Louise Brownhill | (Appointed 5 June 2025) |
| | Cllr Alison Eastwood | (Resigned 05 June 2025) |
| | Cllr Dudley Hughes | (Resigned 22 January 2026) |
| | Mr Trevor Shipman | (Resigned 25 September 2025) |
| | Ms Megan Morris | (Appointed 24 September 2024<br>Resigned 16 March 2026) |
| **Senior management** | Mr Peter Smalley | CEO (Resigned 31 October 2025) |
| | Ms Charlotte Buxton | CEO (Effective from 01 November 2025) |
| | Ms Rachel Coles | (Stepped down 01 September 2025) |
| | Ms Anna Denny | |
| | Ms Claire Seymour | |
| | Mr Iain McKnight | |
| | Mr Chris Jeffs | |
| | Mr Nigel Corbett | (Resigned 30 June 2025) |
| **Charity number** | 1145643 | |
| **Company number** | 07738151 | |
| **Registered office** | 125 - 129 Kettering Road<br>Northampton<br>Northamptonshire<br>NN1 4AZ | |
| **Auditor** | Ellacotts Audit Services Limited<br>Countrywide House<br>23 West Bar<br>Banbury<br>Oxfordshire<br>England<br>OX16 9SA | |
| **Bankers** | Lloyds Bank PLC<br>2 George Row<br>Northampton<br>NN1 1DJ | |

## LEGAL AND ADMINISTRATIVE INFORMATION

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|---|---|
| **Solicitors** | Howes Percival<br>4 Rushmills<br>Northampton<br>NN4 7YB |

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# NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

## FOR THE YEAR ENDED 31 AUGUST 2025

The trustees, who are also directors for the purposes of the Companies Act, present their annual report together with the audited financial statements of the Northamptonshire Music and Performing Arts Trust ("NMPAT", or "the charitable company" or "the Trust") for the year ended 31 August 2025.

### Constitution

NMPAT is a company limited by guarantee, with Charitable Status. The company was incorporated on 11 August 2011. The charitable company's Memorandum and Articles of Association are the primary governing documents of the Trust.

The trustees are also the directors of the charitable company, for the purposes of company law. The charitable company is known as Northamptonshire Music and Performing Arts Trust.

Details of the trustees who served throughout the period are included in the Reference and Administrative Details.

### Members' Liability

Each member of the charitable company undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a member.

### Historical Context and Principal Activities

NMPAT

Inspire • Nurture • Excel

**Changing lives of children and young people, through music and the arts**

Northamptonshire Music and Performing Arts Trust (NMPAT) has been enabling music and artistic education opportunities for children and young people for fifty-six years. Although traces of music education in Northamptonshire can be found going back to the 19th century, it was in 1969 that the first county wide music group was established.

NMPAT operated within the auspices of the County Council until 2011 and, as a former local authority service, it had gained a reputation at a national level for the quality of performance of its auditioned county ensembles and was well regarded for the breadth and scale of its activity. In 2012, with the encouragement and support of Northamptonshire County Council, the functions and assets of the Northamptonshire Music and Performing Arts Service transferred to NMPAT, a company limited by guarantee with charitable status. This independence from the local authority protected the future of the organisation from swings in the political climate, cuts in local government finance, and enabled business and operational freedoms which could not be obtained within local government. It was also hoped that independent charitable status would enable the organisation to access areas of funding previously out of reach of a local authority body. It was particularly hoped that the move to independent status would preserve the rich heritage of music making of which the county had been so proud. After thirteen years of independence, these aims and ambitions have largely been achieved.

NMPAT has been leading a Music Education Hub since 2012 and is now the Government appointed lead organisation for the Northamptonshire and Rutland Music Hub, one of the 43 Hubs, designated in 2024 to deliver the refreshed National Plan: The Power of Music to Change Lives 2022 – which was the policy document of the Johnson Conservative Government.

NMPAT currently maintains over 25 county ensembles - orchestras, brass, wind and jazz bands, choirs, chamber ensembles, world music groups, and a Youth Theatre; 9 Saturday morning Music and Arts Centres, with an open access policy to enable any student to gain first experiences; lessons and projects are available to schools on a traded basis, and the Trust maintains educational contact with nearly every state school in Northamptonshire and Rutland and many private establishments, tertiary colleges and Early Years settings.

Last year, NMPAT enabled 54,419 children, in Northamptonshire and Rutland, to experience music making; nearly every primary school hosted a First Access project, with every child in a year group having opportunities to play a musical instrument or have tuition. There are currently 636 members of auditioned county music groups, travelling from across the county and rehearsing weekly at the Kettering Road Music and Arts Centre, and our senior music groups are highly regarded nationally and are among the most successful in the country.

A key focus of our work is our provision to ensure that our work is more diverse, inclusive and equitable. This includes the Reach the Stars project, focussed on supporting schools with children and young people with additional needs; a Music Therapy programme; Y-Not Saturday Centre; Musical Stars midweek sessions; the Music Technology project; and our commitment to the MEHEM (Music Education Hubs East Midlands) UpRising! Project; all of which are designed to ensure that the reach of the organisation is ever wider and more inclusive.

The Music Technology project continued into its sixth year, with the support of the Constance Travis Charitable Trust. This fully funded programme aims to support children who do not access music through traditional routes.

To deliver all of this, NMPAT employs a work force of 200 employees, many of whom are part-time: comprising teachers, tutors, student helpers, clerical staff, site supervisors and cleaners. This team of employees has enabled NMPAT to establish itself as one of the strongest and most highly regarded music services in the country. Importantly, this places NMPAT in an ideal position to be the lead partner in the Northamptonshire and Rutland Music Hub.

NMPAT works with key partners to ensure the highest quality and penetration of its provision. It has always delivered teaching across a range of instruments and delivers musical experiences to nearly every maintained school in the county as well as working with four of the independent schools. It has links with local and national portfolio holders including Royal & Derngate, Corby Cube and the Royal Philharmonic Orchestra, delivering a range of targeted projects in areas of particular need.

NMPAT is an established provider of instrumental and vocal teaching and ensemble experiences, with a strong track record of success and delivery. It is established on a firm business footing, in its own premises, situated centrally within the county. A strong, well-qualified and committed work force is one of the key elements of the organisation, with staff regularly giving over and above what could reasonably be expected.

## Achievements and Performance

Notable highlights from 2024-25 included:

- A full programme of rehearsals and concerts. 636 participants attended weekly rehearsals of County Ensembles during the year. In total, there were more than 150 different performance events contributed to by the Hub Lead organisation, with many further concerts in the schools of the county.
- 407 First Access Projects were delivered in 227 schools, to 10,339 students, during the year.
- Beyond the mainstream schools, our SEND specific Reach the Stars team supports the Special Schools and DSP Units of the county and offers Music Therapy.
- Demand for teaching and projects in schools was healthy throughout the year, with 20,938 students receiving NMPAT tuition in school.
- The Music Technology programme entered its sixth year. Fully funded programmes were delivered to pupils in nine schools, from Deanshanger, to Corby, to Raunds.
- The Musical Inclusion programme, formerly Youth Music funded, continued to focus mainly on non-school settings and facilitated opportunities and activities in areas of identified need e.g: Young Carers, Looked After Children, and with refugees placed locally.
- The Primary Vocal Curriculum, delivered to 720 pupils: 24 projects in 11 schools.
- During March and May, the vocal team produced three Big Sings, celebrating World Book Day, and the joy of reading. 1,997 young performers represented 50 different schools.
- A shortened programme of curriculum support was provided to support school curriculum teaching, including CPD courses delivered by national experts Sue Nicholls and Ben Sellers.
- The County Youth Concert Band was invited to perform at the Music for Youth Proms, in the Royal Albert Hall, celebrating 25 years of musical directorship by conductor Peter Smalley
- NMPAT hosted three days of Regional Festivals for Music for Youth, making it the largest Regional Festival in the country.
- At the Music for Youth National Festival, 7 NMPAT groups, and 7 further groups from Northamptonshire Hub partners, were invited to perform at the National Festival 10th-12th July. The County Youth Brass Band were subsequently invited to perform at the Royal Albert Hall, in the Music for Youth Proms, in November 2025.
- Two senior County Ensembles went on tour, with the County Youth Concert Band and County Youth Brass Band traveling to the Eastern Germany, for four concerts in the Leipzig area.
- NMPAT has been a partner in the MEHEM, Arts Council Project Grant funded, UpRising! project, identifying barriers to participation and breaking them down, whether physical, financial, or perceived. The work of this project has been recognised by the nomination of the Great Little Orchestra Project (GLOP), for a Music and Drama Expo Award.
- Through programme delivery, and live music recital teams in schools, we can report engagement with 54,419 children and young people during the year 2024-25.

## Independent Charitable Organisation

In its thirteenth year of trading as an independent organisation, the Trust has further consolidated its position as the leading deliverer of music education opportunities in the county, maintaining contact with clients and working with local partners to provide a range of artistic opportunities and experiences.

## Connected Organisations

### *The Music Education Hub*

Northamptonshire Rutland **Music Hub**

The concept of Music Education Hubs was introduced in 2012 as a mechanism to deliver the promises of the National Plan for Music Education. NMPAT was invited to become the Lead Partner of the new Northamptonshire Music Education Hub. In 2013, at the invitation of Arts Council England, NMPAT also took responsibility for the Music Education Hub in Rutland, running it as a separate and independent Hub for the local community, for the next nine years.

With the publication of the new National Plan for Music Education in 2021 (The Power of Music to Change Lives), the plan for a reduced number of Hubs covering larger geographic areas was unveiled. The boards of NMPAT and Rutland Music both proposed a merger. This was agreed in the Spring of 2022, with a formal merger enacted from April 2022. The separate Rutland Music Trust Charity has since been closed.

The publication of intended Hub geographies, in June 2022, confirmed the retention of Northamptonshire and Rutland as a single geographic area for the 2023-24 Hub Investment Process. NMPAT is proud to remain in the Hub Lead Organisation (HLO) role of the Northamptonshire and Rutland Music Hub.

At the heart of the concept of Music Hubs is partnership, and NMPAT works in partnership with a wide range of organisations, starting with the schools, academies and colleges of the counties, to provide a music education infrastructure for the children and young people of the counties.

Supported using public funding by
Department for Education | ARTS COUNCIL ENGLAND

The principal strategic partnership in the delivery of Hub activity is with Arts Council England, who are the fund holders for the Government's National Music Grant, distributed by the Department for Education. NMPAT works closely with our new Arts Council England Relationship Manager, Emma Cook, who attends board meetings and is the first point of contact for matters relating to Hub delivery.

Partners also include:
- **Education Partners**: Schools, Colleges, Early Years Centres, Pupil Referral Units, Hospital Schools, Universities.
- **Delivery Partners**: Those engaged in front line delivery with students, and all local and National Portfolio Organisations operating in the county.
- **Community Partners**: Orchestras, Brass Bands, Wind Bands, Choral Societies and other community music making opportunities.
- **Commercial Partners**: Shops, suppliers, retailers and wholesalers with whom NMPAT has had a particular relationship.
- **National Partners**: Examination Boards, National Music Ensembles, Music for Youth, National Concert Band Festival, Brass Bands England etc.

NMPAT's Musical Inclusion Programme continues, with regular activities including 'relaxed singalongs', out of school youth music making activities, and support for progression routes. Early Years delivery, with children and families in Northamptonshire continues, but no longer receives core grant funding. We are grateful to funders who have enabled us to keep aspects of this work running whilst we seek additional core funding.

NMPAT's partnership with Orchestras Live has produced exciting collaborations over the years. A programme to support community music making in Corby, with Sinfonia Viva, ran in 2024. Plans for projects in 2025-26 provisionally to include the County Chamber Strings, Zingaresque and the Orchestra of the Swan, are being developed with Orchestras Live Regional Producer, Sooree Pillay.

NMPAT works in partnership with Music Services and Hub Lead Organisations across the country through its active membership of the National Subject Association: Music Mark. Increasingly, Music Mark has a UK wide reach, strengthening itself through connection with CAGAC (Cymdeithas Addysg Gerdd Awdurdodau Cymru/Welsh Authorities Music Education Association), HITS (Heads of Instrumental Teachers Scotland) and the Northern Ireland Music Service, as well as supporting Music Services in the Crown Dependencies, and the MOD music service. The collaboration, training and support of colleagues around the nations continues to be an important source of strength to NMPAT and the network of Music Education Hub leads.

Former NMPAT Chief Executive, Peter Smalley, serves as the Chair of Music Mark.

NMPAT is also a member of MEHEM (Music Education Hubs East Midlands). This is a confederation of the Music Services and Music Hub leads serving the counties of the East Midlands, the terms of reference for which state that it is a co-operative group, formed for mutual benefit, but with no formal legal status. MEHEM has brought tangible benefits to the music services of the East Midlands, through closer collaboration, co-operation and a sharing of resources and responsibilities.

The most important programme partnership initiative for MEHEM, is the MEHEM UpRising! programme, supporting children and young people with additional needs. Uprising! is now in its fourth year of delivery of the Youth Music Fund B grant. The ongoing national significance of the work of UpRising! has been recognised in its receipt of a 2026 Music and Drama Expo award for the Great Little Orchestra Project.

A five year partnership with the Royal Northern College of Music has been signed, to strengthen links between the Hub and the College, allowing the potential for side by side projects, visits, tutoring, mentoring and closer work between the Hub and the College.

## Fundraising and Development

The impact of national and world events cannot be overstated in terms of the challenges presented to NMPAT's financial resilience and our ability to secure funds from other sources. Much of the income secured by NMPAT through fundraising sources, is related to delivery of project activity. Post pandemic, our national financial challenges, set against the current background of international events, has resulted in many of the potential grant giving bodies revising grant giving policies and practice to reflect and support those in immediate need, with funds prioritised for grass roots giving and an increased interest in partnership funding relationships (in place of sole grant funders). This increased and real need for grassroots community support means that securing fundraised income is ever more competitive.

The Constance Travis Charitable Trust, has continued to contribute and support the Music Technology programme, launched in the autumn of 2019. £60,000 of support was received in the autumn of 2024. This fully funded project engages with young people through the medium of music technology, through collaboration with schools which do not have a strong existing connection with traditional music making, in Kettering, Corby, Wellingborough and Northampton. Partnerships with Roland, Steinberg, and TIME (Technology in Music Education) have further enabled ongoing access to software, and staff training.

The Gordon Robinson Memorial Trust continues to support an annual presentation of Fellowships, Awards and Bursaries, to individual young people, participating in NMPAT activities. It is recognised that young people are in need of financial assistance, now more than ever, to support and enable access to music making activities.

NMPAT continues to maintain contact with a network of Ambassadors and supporters. NMPAT continues to be well supported by the roles of Lord Lieutenant and High Sherriff of Northamptonshire, and by Deputy Lieutenants, by Rotary and Masonic groups and others – and our communications include opportunities for individual giving, Gift Aid, and about our charitable activities.

Gift Aid relief on membership subscriptions continues to form a valuable component of NMPAT's income. Overall Gift Aid relief amounted to £62,234 in 2024-25.

NMPAT remains committed to developing and implementing a long-term fundraising strategy to ensure its resilience and sustainability. In an environment that continues to experience increasing pressure on support from government and other public sources, NMPAT remains committed to attracting income from alternative and additional sources.

Ongoing fundraising efforts focus on generating income from trusts, foundations and similar; on building relationships with individuals and organisations within Northamptonshire, with a long term approach to securing individual giving and donation income; and from sponsorship.

There is an understanding of the need to adapt to NMPAT's external environment and to diversify income sources – and there is an ever more compelling need to build NMPAT's ability to raise funds through private means. Anna Denny serves the Trust as Director of Fundraising and Development, and, as a member of the Senior Leadership Team.

Note 6 to the accounts provides a list of support providers. We are indebted to these individuals and organisations for their generous support of NMPAT's aims.

## Organisational Structure

The management and governance structure consists of three levels: the trustees, the senior leaders and the wider leadership team. The aim of the structure is to devolve responsibility and encourage involvement in decision making at all levels.

The trustees are responsible for setting general policy, adopting an annual plan and budget, monitoring the charitable business of the Trust by the use of budgets, monitoring and mitigating risks and making major decisions about the direction of the Trust, capital expenditure and senior staff appointments

The senior managers are the Chief Executive, Director of Finance and Operations, Director of Fundraising and Development and the three Directors of Teaching and Learning. These managers, who meet as the Senior Leadership Team, control the Trust at an executive level, implementing the policies laid down by the trustees and reporting back to them. As a group, the senior managers are responsible for the authorisation of spending within agreed budgets and for the appointment of staff. During the course of the year, new appointments were made to the positions of Director of Finance and Operations (Claire Seymour) and Director of Learning Development (Chris Jeffs). An appointment was also made for the post of Director of School Based Teaching to replace Rachel Coles, who stepped down at the end of the Summer, with Niccola Maddock joining the Trust in January 2026.

The other significant appointment was Charlotte Buxton, who was appointed in the Summer, to join the Trust in September 2025 as CEO Designate. This was in preparation for the retirement of founding CEO Peter Smalley, who left at the end of October 2025.

The Leadership Team includes the Senior Leaders, Department Heads and senior Professional Services staff. These managers are responsible for the day-to-day operation of the Trust: organising the teaching staff, facilities and services provided to students across Northamptonshire and Rutland.

## The Board of Trustees

The Board of Trustees met during the year on a bi-monthly basis to oversee the workings of the Trust. Four sub-committees support the work of the Board, focussing on Finance, Governance and Risk, Human Resources, and the Hub Board. The Hub Board advises the Trust Board in its role as HLO managing the use of the National Music Grant to support the Hub. The Hub Board is chaired by independent Hub chair, Simon Toyne.

In August 2025, there were ten Board Members. The Chief Executive and Director of Finance and Operations attend each Board meeting by invitation. Other members of the Senior Leadership Team attend by rotation. The Trust Professional Services Hub Manager attends as a clerk, to take minutes.

The Trustees are volunteers and receive no remuneration for their services.

## Method of Recruitment and Appointment or Election of Trustees

The Articles of Association allow for the appointment of new Trustees to be made by the company members, who are the existing Trustees. Nominations are made to the Board and, if approved, are approached to ask if they would be prepared to stand. The recruitment of new Trustees is taken as an opportunity to consider the balance of skills on the board and address any areas of weakness. The Trustees carry out an assessment of the mix of skills and knowledge held by board members, biennially.

All Trustees are checked through the Disclosure and Barring Service (DBS) and ‘Fit and Proper Person’ checks are carried out on all new trustee appointments. Trustees are subject to retirement by rotation and are appointed for three years, renewable, to allow for six years of service, after which they must take a break as a Trustee. The Articles, drawn up by Charity lawyers, Bates Wells, permit retiring Trustees to be re-elected after a break of at least a year, subject to a maximum four terms of office. In practice, very few individuals have served into a fourth term.

On the current Board, three Trustees, including the current Chair and the Chair of the Finance Committee, are in their third term of office. One of the current Trustees is in their fourth term. The Chair of the Finance Committee retired at the September 2025 Board meeting. A replacement is being sought.

### Policies and Procedures for the Induction and Training of Trustees

Trustees are recruited for their skills and experience. Where a gap in an area of expertise is identified, the Trust seeks to recruit someone with appropriate abilities. All new trustees are introduced to the organisation and given the chance to meet with key staff and to attend performances and events. All trustees are provided with copies of their terms of reference, policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as trustees. As the process of appointing new trustees is gradual, induction tends to be done informally and is tailored specifically to the individual.

Trustees are subject to DBS clearances and mandatory Safeguarding training. They are also encouraged to undertake appropriate further training, to keep their skills up to date.

### Trustees' Indemnities

The Trust has purchased insurance to cover trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Trust business. Details of the costs can be found in note 11 to the accounts.

### Objectives and Activities

The principal objects and activities of the Trust are defined by the charitable objects:

- To advance education within the framework of the arts for the benefit of the public of Northamptonshire and elsewhere.
- To advance the arts and culture for the benefit of the public, particularly, but not exclusively, by promoting and facilitating access to and performances of music and other art forms.
- To provide for the recreation of children, young people and adults for the benefit of the public by providing facilities and services to them in the interests of social welfare with the object of improving conditions of life.

NMPAT’s work as HLO of Northamptonshire and Rutland Music Hub is defined by the National Music Plan, which is expressed as a Vision, three Aims and five Strategic Functions:

The Vision:

- To enable all children and young people to learn to sing, play an instrument and create music together, and have the opportunity to progress their musical interests and talents, including professionally.

The three aims:

- Support schools and other education settings to deliver high-quality music education.
- Support young people to develop their musical interests and talent further, including into employment.
- Support all children and young people to engage with a range of musical opportunities in and out of school.

The five strategic functions:

- Partnerships – Take a leading role in building a sustainable, local infrastructure for high-quality music education and music-making, in partnership with schools, Early Years and other education providers, community music organisations, and other regional and national youth music organisations and industry, Capture this offer in a Local Plan for Music Education.
- Schools – Support all state-funded schools in their area through ongoing relationships to help them deliver high-quality music education, including a quality curriculum support offer, specialist tuition, instruments and ensembles, and a broad range of progression routes and musical experiences for all pupils.
- Progression and musical development – Support children and young people, to develop and progress with music, including into national or specialist opportunities, higher education and employment, so that the chance to be involved in high-quality music-making is shared more widely in our society. Support children and young people to access the wider world of music, including live performance and community music.
- Inclusion – Drive broad access to music education, so every child has the opportunity to participate irrespective of their circumstances, background, where they live, or their SEND.
- Sustainability – Ensure the strategic, financial and operational sustainability of the Music Hub by:
    - Supporting a dynamic and well trained workforce.
    - Leveraging DfE funding to develop wider investment into young people’s music from a range of sources and revenue.
    - Being accountable and transparent by publishing plans, needs analysis and impact data.
    - Considering and acting on the Hub’s environmental responsibilities.

## Public Benefit

The Trust promotes music education, the arts and culture for the benefit of the children, young people and communities of Northamptonshire and beyond.

The trustees of the Trust have complied with their duty to have due regard to the guidance on Public Benefit published by the Charity Commission in exercising their powers and duties. The activities undertaken to further the Trust's purpose for the Public Benefit have included:

- The provision of Musical and Artistic opportunities for the children and young people of the counties.
- The provision Saturday Centres, with fee remission for those in financial need.
- The provision of auditioned senior ensembles for the gifted and talented, with fee remission for those in financial need.
- The provision of performances showcasing the talents of the young people of the counties.
- Providing the infrastructure to lead on the National Plan for Music Education for the benefit of all schools and the whole population of the counties.

There is a charge for the services provided by the Trust and membership subscriptions of County Groups and Saturday Centres, but there is a remissions policy for subscriptions for those in receipt of state benefits. There is also a second tier of discretionary remissions for those not qualifying for State Benefits, but still in financial need. Applications from such students are looked upon favourably. Students receiving lessons in school are invited to attend a Music Centre for their first term without charge.

The Gordon Robinson Memorial Trust is a charity which holds money to support the musical learning of Trust students. Some of this money is used as bursaries to enable access to high quality individual lessons.

The trustees have considered the Charity Commission's guidance on public benefit and fee charging.

## Key Financial Performance Indicators

The Trust uses financial and operational key performance indicators to monitor its operational success and financial stability.

## Going Concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

## Financial review

The trustees are pleased to report the actions taken following the financial review in 2024 have stabilised the Trust's finances and an operating surplus of £260,269 has been achieved for the year and will begin the process of rebuilding general reserves in line with the Trust's reserves policy. Overall net income of £403,218 includes an Arts Council of England (ACE) capital grant of £224,828 for the future purchase of musical instruments and, grant designated funds income of £84,592 related to committed activities to be undertaken in 2025/2026.

As part of the review process, a 5-year Business Plan has been developed, setting out strategic goals and objectives to provide a firm foundation for development and growth of the Trust's activities to underpin future sustainability. Implementation of the plan and associated investment in systems and processes will continue during 2025/2026 to provide a solid base to meet the Trust's objectives.

The Trust has budgeted for a further surplus in 2025/2026.

The Trust receives just over £1.1m from the Arts Council England as part of the National Music Grant, in its capacity as Hub Lead Organisation for the Northamptonshire and Rutland Music Hub. Funding for 2025/26 has been confirmed, but ongoing monitoring and support of Hubs, will be undertaken by a new National Centre for Arts and Music Education, which will oversee the funding relationship from September 2026 onwards. Details of the tender process for leadership of the National Centre were due for publication in September 2025. These are still awaited.

There is no expectation that there will be a change in leadership of Hubs, agreed as part of the 2024 reorganisation of Hub Boundaries, but without any formal announcement about the nature and role of the new National Centre, the landscape post-September 2026 is extremely hard to predict.

NMPAT intends to be ready to continue its work as the Hub Lead Organisation for the Northamptonshire and Rutland Music Hub, and to work with the new National Centre for Arts and Music Education, for the benefit of the children and young people of Northamptonshire and Rutland.

## Reserves Policy

The Trust aims to maintain cash reserves at a level equivalent to one month's payroll, plus 2.5% of budgeted costs, plus a contingency for project costs. The Trust's Reserves Policy was reviewed during the year.

Though the Trust remains short of meeting this policy in the year under review, the three-year reserves rebuilding plan is designed to return the reserves to this level by August 2027.

## Investment Policy

Where cash flow permits, surplus capital is moved into bank deposit accounts to attract a rate of interest.

## Principal Risks and Uncertainties

Through the Trust's risk management procedures, the Finance Committee regularly reviews the risk registers, considers the Trust's principal risks and the actions being taken to mitigate those risks. The principal risks and uncertainties identified by the trustees are:

- Current economic situation, cost of living crisis and energy costs crisis – not only are the Trust's costs increasing, but it is uncertain as to the level of discretionary spend that parents will have available for music tuition.
- Uncertainties around future funding for the Music Hub Programme. The current funding agreement finishes in August 2026, with no confirmation of funding from September 2026, and no certainty about the creation of a new National Centre for Music Education.
- Significant changes in key personnel at Executive Level. All posts are filled, but there will have been a bigger change than anticipated twelve months ago.
- Reliance on a bespoke IT operating system.

Key controls the Trust has in place to mitigate these risks include:

- Business planning process which highlights the need to respond to external demand changes and focuses on the matching of demand with capacity to deliver.
- Maintaining open communications with Arts Council England and maintaining partnerships with MEHEM and Music Mark to keep up to date with all information relating to the Hub Lead programme.
- Appropriate organisational structure, with continual monitoring of costs and of each income stream. Specific internal review of all activities was undertaken and changes made to ensure activities were sustainable.
- A five year Business Plan created to stabilise and grow the finance of the Trust 2025-29
- Budgeting and forecasting processes to monitor the impact of the changing economic climate and react appropriately and in a timely manner.
- Robust recruitment processes for key senior roles, and investment in induction, mentoring and training for new senior roles and responsibilities.
- Lobbying for support of the importance of the music curriculum within schools, and for proper financial support of Music Education Hubs, through MPs.
- Maintaining strong relationship with IT developer and retaining robust disaster recovery plans.

## Financial and Risk Management Objectives and Policies

The Trust's risk management procedures are outlined above. The trustees consider that the risk management procedures mitigate as far as reasonably possible the principal risks and uncertainties facing the Trust.

The Trust does not have significant trade debtors, as income is invoiced at the beginning of the school term and other tuition is mostly paid for in advance mitigating any credit risk. Levels of bad debt are extremely low and instances are dealt with on an individual basis.

Cash flow is monitored daily by the Trust and budgets are presented to the trustees to consider cash flow and liquidity in detail. Identified potential pinch points in 2024-25 were navigated without the need for additional financial support.

### Plans for future periods

The principal aim of the charity is to preserve and expand musical, performing arts, and educational opportunities for the children and young people of the county, by preserving and investing in the infrastructure for tuition and ensemble experiences, always working within the confines of local and national agendas and music and arts educational opportunities.  These aims have been identified within the Strategic Business Plan 2025-2029.

The organisational imperatives are identified as below:

- Broadening community reach
- Enabling staff to grow
- Financial sustainability
- High quality delivery
- Being ever more inclusive

### Funds held as Custodian Trustee on behalf of others

No member of the Trust Board is acting as a custodian trustee for any assets of NMPAT.

### Responsibilities of the Trustees

The trustees (who are also the directors of Northamptonshire Music and Performing Arts Trust for the purposes of company law) are responsible for preparing the trustees annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware.

The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**Auditor**

In accordance with the company's articles, a resolution proposing that Ellacotts Audit Services Limited be reappointed as auditor of the company will be put at a General Meeting.

**Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:
125 Kettering Road
Northampton
Northamptonshire
England
NN1 4AZ

Signed by order of the Trustees:

Clive Gresham
..............................
Mr Clive Gresham
**Trustee**

Date: 20/5/2026 | 14:09 BST
..........................................

# INDEPENDENT AUDITOR'S REPORT

# TO THE TRUSTEES OF NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

**Opinion**

We have audited the financial statements of Northamptonshire Music & Performing Arts Trust (the 'charity') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

## TO THE TRUSTEES OF NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

**Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also perform the following procedures:

- Enquiry of management, those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

## TO THE TRUSTEES OF NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

Leigh Dudley

**Leigh Dudley FCCA (Senior Statutory Auditor)**
For and on behalf of Ellacotts Audit Services Limited, Statutory Auditor
Chartered Accountants
Countrywide House
23 West Bar
Banbury
Oxfordshire
OX16 9SA
England
Date: 22/5/2026 | 15:52 BST

Ellacotts Audit Services Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# STATEMENT OF FINANCIAL ACTIVITIES
# INCLUDING INCOME AND EXPENDITURE ACCOUNT

## FOR THE YEAR ENDED 31 AUGUST 2025

| Current financial year | Notes | Unrestricted funds 2025 £ | Restricted funds fixed assets 2025 £ | Restricted funds general 2025 £ | Total 2025 £ | Total 2024 £ |
|---|---|---|---|---|---|---|
| **Income from:** | | | | | | |
| Donations and legacies | 3 | 41,377 | - | - | 41,377 | 37,632 |
| Charitable activities | 7 | 3,863,257 | 224,828 | 1,402,456 | 5,490,541 | 5,269,838 |
| Other trading activities | 4 | 81,178 | - | - | 81,178 | 83,377 |
| Investments | 5 | 7,613 | - | - | 7,613 | 3,754 |
| **Total income** | | 3,993,425 | 224,828 | 1,402,456 | 5,620,709 | 5,394,601 |
| **Expenditure on:** | | | | | | |
| Raising funds | 8 | 33,699 | - | - | 33,699 | 28,912 |
| Charitable activities | 9 | 3,749,046 | 22,542 | 1,412,204 | 5,183,792 | 5,767,153 |
| **Total expenditure** | | 3,782,745 | 22,542 | 1,412,204 | 5,217,491 | 5,796,065 |
| **Net income/(expenditure)** | | 210,680 | 202,286 | (9,748) | 403,218 | (401,464) |
| Transfers between funds | | (22,074) | 22,074 | - | - | - |
| **Net movement in funds** | 10 | 188,606 | 224,360 | (9,748) | 403,218 | (401,464) |
| **Reconciliation of funds:** | | | | | | |
| Fund balances at 1 September 2024 | | 330,880 | 434,182 | 142,176 | 907,238 | 1,308,702 |
| **Fund balances at 31 August 2025** | | 519,486 | 658,542 | 132,428 | 1,310,456 | 907,238 |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Of the overall net income for the year of £403,218, £188,606 relates to a surplus from operating activities. The remaining £214,612 is relating to restricted funds for musical instrument purchases under fixed assets, and restricted general funds for future operational activities associated with grant funding.

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
## INCLUDING INCOME AND EXPENDITURE ACCOUNT

## FOR THE YEAR ENDED 31 AUGUST 2025

| Prior financial year | Notes | Unrestricted funds 2024 £ | Restricted funds fixed assets 2024 £ | Restricted funds general 2024 £ | Total 2024 £ |
|---|---|---|---|---|---|
| **Income from:** | | | | | |
| Donations and legacies | 3 | 37,632 | - | - | 37,632 |
| Charitable activities | 7 | 3,848,443 | - | 1,421,395 | 5,269,838 |
| Other trading activities | 4 | 83,377 | - | - | 83,377 |
| Investments | 5 | 3,754 | - | - | 3,754 |
| **Total income** | | 3,973,206 | - | 1,421,395 | 5,394,601 |
| **Expenditure on:** | | | | | |
| Raising funds | 8 | 28,912 | - | - | 28,912 |
| Charitable activities | 9 | 4,327,638 | 16,761 | 1,422,754 | 5,767,153 |
| **Total expenditure** | | 4,356,550 | 16,761 | 1,422,754 | 5,796,065 |
| **Net income** | | (383,344) | (16,761) | (1,359) | (401,464) |
| Transfers between funds | | 39,495 | - | (39,495) | - |
| **Net movement in funds** | 10 | (343,849) | (16,761) | (40,854) | (401,464) |
| **Reconciliation of funds:** | | | | | |
| Fund balances at 1 September 2023 | | 674,729 | 450,943 | 183,030 | 1,308,702 |
| **Fund balances at 31 August 2024** | | 330,880 | 434,182 | 142,176 | 907,238 |

# NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

## BALANCE SHEET

## AS AT 31 AUGUST 2025

| | Notes | 2025 £ | 2025 £ | 2024 £ | 2024 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | **14** | | 575,435 | | 434,182 |
| **Current assets** | | | | | |
| Debtors | **15** | 279,644 | | 240,600 | |
| Cash at bank and in hand | | 858,583 | | 375,856 | |
| | | 1,138,227 | | 616,456 | |
| **Creditors: amounts falling due within one year** | **16** | (403,206) | | (143,400) | |
| **Net current assets** | | | 735,021 | | 473,056 |
| **Total assets less current liabilities** | | | 1,310,456 | | 907,238 |
| Defined benefit pension liability | **17** | | - | | - |
| **The funds of the charity** | | | | | |
| Restricted income funds - general | **18** | | 132,428 | | 142,176 |
| Restricted income funds - fixed assets | **19** | | 658,542 | | 434,182 |
| Unrestricted funds | **20** | | 519,486 | | 330,880 |
| | | | 1,310,456 | | 907,238 |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2025, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the Trustees on 20/5/2026 | 14:09 BST

Clive Gresham
..............................
Mr Clive Gresham
**Trustee**

# NORTHAMPTONSHIRE MUSIC & PERFORMING ARTS TRUST

## STATEMENT OF CASH FLOWS

## FOR THE YEAR ENDED 31 AUGUST 2025

| | Notes | 2025 £ | 2025 £ | 2024 £ | 2024 £ |
|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | |
| Cash generated from/(absorbed by) operations | **24** | | 638,910 | | (371,429) |
| **Investing activities** | | | | | |
| Purchase of tangible fixed assets | | (163,796) | | - | |
| Investment income received | | 7,613 | | 3,754 | |
| **Net cash (used in)/generated from investing activities** | | | (156,183) | | 3,754 |
| **Net cash generated from financing activities** | | | - | | - |
| **Net increase/(decrease) in cash and cash equivalents** | | | 482,727 | | (367,675) |
| Cash and cash equivalents at beginning of year | | | 375,856 | | 743,531 |
| **Cash and cash equivalents at end of year** | | | 858,583 | | 375,856 |

## 1 Accounting policies

### Charity information

Northamptonshire Music & Performing Arts Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 125 - 129 Kettering Road, Northampton, Northamptonshire, NN1 4AZ.

### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### 1.3 Charitable funds

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

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

### 1.4 Income

Income is recognised once the company has entitlement to the income, after any performance conditions have been met, when it is probable that the income will be received and the amount of income receivable can be measured reliably. Where income is received in advance of meeting the performance related conditions and unconditional entitlement to such income is not met, the recognition of the income is deferred then these amounts are included in creditors as deferred income.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**1 Accounting policies** **(Continued)**

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where there are conditions attached to the grants received that require a level of performance before entitlement can be obtained, then any relevant income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the company and it is probable that they will be fulfilled. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**1.5 Expenditure**

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

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

All expenditure is inclusive of irrecoverable VAT.

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

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be reliably measured.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---|---|
| Freehold land and buildings | 50 years straight line |
| Property improvements | 20 years straight line |
| Fixtures and fittings | 5 years straight line |
| Computers | 3 years straight line |
| Music equipment | 4 to 10 years straight line |

**1 Accounting policies (Continued)**

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**1.7 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.8 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.9 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

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

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**1 Accounting policies** **(Continued)**

**1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

The Charity operates a defined benefits pension scheme and the pension charge is based on a full actuarial valuation dated 2 December 2018.

Retirement benefits to employees of the Trust were provided by the Teachers' Pension Scheme ("TPS") until 31 August 2024, and the Local Government Pension Scheme ("LGPS"). These are defined benefit schemes and the assets are held separately from those of the Trust.

The LGPS is a funded scheme and the assets are held separately from those of the Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on the settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other gains and losses.

Actuarial gains and losses are recognised immediately in other gains and losses.

**2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

In the opinion of the trustees there are no critical accounting estimates or judgements to disclose in these accounts.

## 3 Income from donations and legacies

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|---|---|
| Donations and gifts | 41,377 | 37,632 |

## 4 Income from other trading activities

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|---|---|
| Non-charitable trading activities | 66,825 | 66,966 |
| Fundraising events | - | 200 |
| Shop income | 5,483 | 2,225 |
| Letting and licensing arrangements | 7,860 | 9,486 |
| Sponsorships and social lotteries | 1,010 | 4,500 |
| Other trading activities | 81,178 | 83,377 |

## 5 Income from investments

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|---|---|
| Interest receivable | 7,613 | 3,754 |

## 6 Other material income

NMPAT recognises financial assistance from various funders during the year totalling £236,900 (2024: £208,352). These funders, and their assistance, can be found as tabled below.

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Gordon Robinson Memorial Trust | 100,120 | 40,100 |
| Constance Travis Charitable Trust | 60,000 | 50,000 |
| RCDC, UK Shared Prosperity Fund | 20,000 | - |
| Northamptonshire Community Fund - Northamptonshire Young People's Fund | 10,000 | - |
| Local Giving | 8,921 | 4,081 |
| MHCLG, Near Neighbours, Windrush Project Grant | 7,385 | - |
| Other Donations | - | 8,676 |
| The Frederick and Phyllis Cann Trust | 5,000 | 5,000 |
| Friends of NMPAT | 5,750 | 4,050 |
| Youth Music | - | 4,500 |
| Windmill House Trust | 4,000 | - |
| G Stran | 3,500 | 5,000 |
| Kettering Old Grammar School Foundation | 3,000 | - |
| NEU Northampton | 3,000 | - |
| Deborah Smith | 2,225 | 2,475 |
| WNC Charity | 1,000 | - |
| Arts for Rutland | 999 | - |
| The Rutland Trust | 500 | - |
| J Mogridge | 500 | 500 |
| P & CG Dunkley | 500 | - |
| CAF Donation | 500 | - |
| David Laing | - | 5,500 |
| Eric Stanton Northampton Trust | - | 10,000 |
| Orchestras Live | - | 6,720 |
| Maud Elkington Charitable Trust | - | 750 |
| Vincent Sykes | - | 5,000 |
| Souldern Wesleyan Reform Union Chapel | - | 1,000 |
| SUEZ Community Trust | - | 50,000 |
| Douglas Compton James Charitable Trust | - | 5,000 |
| | **236,900** | **208,352** |

## 7 Income from charitable activities

| | Unrestricted funds | Restricted funds fixed assets | Restricted funds general | Total | Unrestricted funds | Restricted funds fixed assets | Restricted funds general | Total |
|---|---|---|---|---|---|---|---|---|
| | 2025 | 2025 | 2025 | 2025 | 2024 | 2024 | 2024 | 2024 |
| | £ | £ | £ | £ | £ | £ | £ | £ |
| **Providing music education** | | | | | | | | |
| Sale of goods | 62,234 | - | - | 62,234 | 130,690 | - | - | 130,690 |
| Services provided under contract | 3,590,291 | - | - | 3,590,291 | 3,480,096 | - | - | 3,480,096 |
| Sales of services by beneficiaries | 74,120 | - | - | 74,120 | 69,837 | - | - | 69,837 |
| Grant income | - | 224,828 | 1,402,456 | 1,627,284 | - | - | 1,421,395 | 1,421,395 |
| Ancillary trading income | 54,825 | - | - | 54,825 | 66,871 | - | - | 66,871 |
| Charitable rental income | 81,787 | - | - | 81,787 | 100,949 | - | - | 100,949 |
| | 3,863,257 | 224,828 | 1,402,456 | 5,490,541 | 3,848,443 | - | 1,421,395 | 5,269,838 |

**Grant income analysis**

| | Providing music education 2025 £ | Providing music education 2024 £ |
|---|---|---|
| Arts Council Hub Grant | 1,140,709 | 1,133,538 |
| Industrious Project | 48,828 | 50,470 |
| Gordon Robinson Memorial Trust | 100,120 | 40,100 |
| Music Production | 56,995 | 50,030 |
| Youth Theatre grant | 5,074 | 5,350 |
| ACE TPS Funding | - | 141,907 |
| Y Not grant | 6,584 | - |
| ACE Capital Grant | 224,828 | - |
| Other | 44,146 | - |
| | 1,627,284 | 1,421,395 |

## 8 Expenditure on raising funds

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|---|---|
| **Trading costs** | | |
| Other trading activities | 33,699 | 28,912 |

## 9 Expenditure on charitable activities

| | Providing music education 2025 £ | Providing music education 2024 £ |
|---|---|---|
| **Direct costs** | | |
| Staff costs | 4,531,079 | 5,128,255 |
| Depreciation and impairment | 22,542 | 16,761 |
| Music centre expenditure | 185,528 | 280,642 |
| Recruitment and other staff costs | 60,045 | 69,312 |
| Premises costs | 71,553 | 65,032 |
| Repairs and maintenance | 36,967 | 43,239 |
| Insurance | 20,177 | 20,601 |
| Legal & professional | 105,440 | 22,125 |
| Postage and stationery | 21,879 | 18,832 |
| Licenses and subscriptions | 23,170 | 3,075 |
| Bank and card charges | 18,534 | 21,713 |
| Sundry expenses including bad debt movements | 31,587 | 4,110 |
| Youth music activity | 33,176 | 56,605 |
| Music production expenditure | - | 1,245 |
| Instrument purchases | 22,115 | 15,606 |
| | 5,183,792 | 5,767,153 |
| **Analysis by fund** | | |
| Unrestricted funds | 3,749,046 | 4,327,638 |
| Restricted funds - fixed assets | 22,542 | 16,761 |
| Restricted funds - general | 1,412,204 | 1,422,754 |
| | 5,183,792 | 5,767,153 |

## 10 Net movement in funds

| | 2025 £ | 2024 £ |
|---|---|---|
| The net movement in funds is stated after charging/(crediting): | | |
| Fees payable to the charity's auditor: | | |
| - for the audit of the charity's financial statements | 11,850 | 11,000 |
| - for tax advisory services | 500 | 500 |
| - for other financial services | 2,500 | 2,500 |
| Depreciation of owned tangible fixed assets | 22,542 | 16,761 |

## 11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

## 11 Trustees (Continued)

In accordance with normal commercial practice the Charity has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on charity business. The insurance provides cover up to £2,000,000 on any one claim and the cost for the year ended 31 August 2025 was £792 (2024: £747).

## 12 Employees

The average monthly number of employees during the year was:

| | 2025 Number | 2024 Number |
|---|---|---|
| Teachers | 107 | 115 |
| Administration | 13 | 14 |
| Support | 2 | 3 |
| Total | 122 | 132 |

| **Employment costs** | 2025 £ | 2024 £ |
|---|---|---|
| Wages and salaries | 3,816,880 | 4,048,860 |
| Social security costs | 331,321 | 326,838 |
| Other pension costs | 382,878 | 752,557 |
| | 4,531,079 | 5,128,255 |

The charitable company had an additional 69 (2024: 76) employees paid on a casual basis.

The number of employees whose annual remuneration was more than £60,000 is as follows:

| | 2025 Number | 2024 Number |
|---|---|---|
| £60,001 - £70,000 | 2 | 2 |
| £70,001 - £80,000 | - | 2 |
| £90,001 - £100,000 | 1 | 1 |

**Remuneration of key management personnel**

The remuneration of key management personnel was as follows:

| | 2025 £ | 2024 £ |
|---|---|---|
| Aggregate compensation | 375,920 | 415,885 |

## 13 Taxation

The charity is exempt from taxation on their activities because all of its income is applied for charitable purposes.

## 14 Tangible fixed assets

| | Freehold land and buildings | Property improvements | Fixtures and fittings | Computers | Music equipment | Total |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| **Cost** | | | | | | |
| At 1 September 2024 | 495,000 | 93,306 | 6,270 | 3,360 | 325,028 | 922,964 |
| Additions | - | - | - | 22,075 | 141,721 | 163,796 |
| At 31 August 2025 | 495,000 | 93,306 | 6,270 | 25,435 | 466,749 | 1,086,760 |
| **Depreciation and impairment** | | | | | | |
| At 1 September 2024 | 108,900 | 45,225 | 6,270 | 3,360 | 325,028 | 488,783 |
| Depreciation charged in the year | 9,900 | 4,665 | - | 2,568 | 5,409 | 22,542 |
| At 31 August 2025 | 118,800 | 49,890 | 6,270 | 5,928 | 330,437 | 511,325 |
| **Carrying amount** | | | | | | |
| At 31 August 2025 | 376,200 | 43,416 | - | 19,507 | 136,312 | 575,435 |
| At 31 August 2024 | 386,100 | 48,082 | - | - | - | 434,182 |

## 15 Debtors

| | 2025 | 2024 |
|---|---|---|
| **Amounts falling due within one year:** | £ | £ |
| Trade debtors | 28,760 | 41,908 |
| Amounts owed by fellow group undertakings | - | 8,396 |
| Other debtors | 13,891 | 4,200 |
| Prepayments and accrued income | 236,993 | 186,096 |
| | 279,644 | 240,600 |

## 16 Creditors: amounts falling due within one year

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Other taxation and social security | 106,749 | 78,804 |
| Trade creditors | 98,944 | 192 |
| Other creditors | 37,022 | 17,279 |
| Accruals and deferred income | 160,491 | 47,125 |
| | 403,206 | 143,400 |

## 17 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

All employees except one are included within the defined contribution scheme, with NMPAT having left the Teachers' Pension Scheme on 31 August 2024. The below disclosure on the TPS remains in the financial statements as it is relevant to the prior period.

### Defined benefit schemes

### Teachers' Pension Scheme

### Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers in academy trusts. All teachers have the option to opt out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary. These contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

**The Teachers' Pension Budgeting and Valuation Account**
Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis - contributions from members, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Acts.

The Teachers' Pensions Regulations 2010 require an annual accounts, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

*Valuation*
The latest valuation of the Teachers' Pension Scheme has now taken place, in line with directions issued by HM Treasury and using membership data as at 31 March 2020. As a result of this valuation TPS employers will pay an increased contribution rate of 28.6% from April 2024 (this includes the administration levy of 0.08%).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (https://www.teacherspensions.co.uk/news/employers/2024/04/teachers-pensions-valuation-report.aspx).

*Funding policy*
Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The charity is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the charity has taken advantage of the exemption in FRS 102 and has has accounted for its contributions to the scheme as if it were a defined contribution scheme. The charity has set out above the information available on the scheme.

**17 Retirement benefit schemes** **(Continued)**

**Local Government Pension Scheme**

The LGPS is a funded defined benefit scheme, with assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £2,000 (2024: £4,000), of which employer's contributions totalled nil (2024: nil) and employees' contributions totalled £2,000 (2024: £4,000). The agreed contribution rates for future years are between 19.5% and 24.6% for employers and between 5.5% and 12.5% for employees.

In line with FRS102 the net asset as at 31 August 2025 has been reduced from £751,000 (2024: £573,000) to £nil as the charitable company is unable to recover the surplus through refunds or reduced contributions in future periods. The below disclosures are stated after the reduction.

*Key assumptions*

| | 2025 | 2024 |
|---|---|---|
| | % | % |
| Discount rate | 5.95 | 4.95 |
| Expected rate of increase of pensions in payment | 2.7 | 2.65 |
| Expected rate of salary increases | 3.20 | 3.15 |
| Expected return on assets | 5.95 | 4.95 |

*Mortality assumptions*
The assumed life expectations on retirement at age 65 are:

| | 2025 | 2024 |
|---|---|---|
| | Years | Years |
| Retiring today | | |
| - Males | 21.3 | 21.0 |
| - Females | 24.1 | 24.0 |
| Retiring in 20 years | | |
| - Males | 20.80 | 20.6 |
| - Females | 25.8 | 25.8 |

*Amounts recognised in the profit and loss account:*

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Current service cost | 7,000 | 13,000 |
| Net interest on defined benefit liability/(asset) | (28,000) | (26,000) |
| Total costs/(income) | (21,000) | (13,000) |

## 17 Retirement benefit schemes (Continued)

*Amounts taken to other comprehensive income:*

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Actual return on scheme assets | (101,000) | (157,000) |
| Less: calculated interest element | 77,000 | 75,000 |
| Return on scheme assets excluding interest income | (24,000) | (82,000) |
| Actuarial changes related to obligations | (133,000) | 9,000 |
| Effect of changes in the amount of surplus that is not recoverable | 178,000 | 86,000 |
| Total costs | 21,000 | 13,000 |

The amounts included in the balance sheet arising from the charity's obligations in respect of defined benefit plans are as follows:

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Present value of defined benefit obligations | 887,000 | 992,000 |
| Fair value of plan assets | (1,638,000) | (1,565,000) |
| Surplus in scheme | (751,000) | (573,000) |
| Restriction on scheme assets | 751,000 | 573,000 |
| Total liability recognised | - | - |

The Company has an unrecognised surplus of £751,000 (2024: £573,000) in respect of its defined benefit pension scheme as it does not expect to recover the plan surplus either through reduced contributions in the future or through refunds from the plan.

*Movements in the present value of defined benefit obligations:*

| | 2025 |
|---|---|
| | £ |
| Liabilities at 1 September 2024 | 992,000 |
| Current service cost | 7,000 |
| Benefits paid | (30,000) |
| Contributions from scheme members | 2,000 |
| Actuarial gains and losses | (133,000) |
| Interest cost | 49,000 |
| At 31 August 2025 | 887,000 |

The defined benefit obligations arise from plans which are wholly or partly funded.

## 17 Retirement benefit schemes (Continued)

*Movements in the fair value of plan assets:*

| | 2025 £ |
|---|---|
| Fair value of assets at 1 September 2024 | 1,565,000 |
| Interest income | 77,000 |
| Return on plan assets (excluding amounts included in net interest) | 24,000 |
| Plan introductions, changes, curtailments and settlements | (30,000) |
| Contributions by scheme members | 2,000 |
| At 31 August 2025 | 1,638,000 |

The actual return on plan assets was £101,000 (2024 - £157,000).

*The fair value of plan assets at the reporting period end was as follows:*

| | 2025 £ | 2024 £ |
|---|---|---|
| Equity instruments | 884,520 | 830,000 |
| Debt instruments | 458,640 | 438,000 |
| Property | 245,700 | 235,000 |
| Cash | 49,140 | 62,000 |
| | 1,638,000 | 1,565,000 |

## 18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

| | At 1 September 2024 £ | Incoming resources £ | Resources expended £ | Transfers £ | At 31 August 2025 £ |
|---|---|---|---|---|---|
| Fee remission fund | 38,211 | - | (20,985) | - | 17,226 |
| Arts Council and other grants | - | 1,140,709 | (1,140,709) | - | - |
| The Gordon Robinson Memorial Trust | - | 100,120 | (100,120) | - | - |
| Musical Inclusion Programme | 87,299 | 48,828 | (37,920) | - | 98,207 |
| Music Production | 16,666 | 56,995 | (56,666) | - | 16,995 |
| Pied Piper | - | 1,521 | (1,521) | - | - |
| Other grants | - | 54,283 | (54,283) | - | - |
| | 142,176 | 1,402,456 | (1,412,204) | - | 132,428 |

**18 Restricted funds** **(Continued)**

| Previous year: | At 1 September 2023 | Incoming resources | Resources expended | Transfers | At 31 August 2024 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Fee remission fund | 77,706 | - | - | (39,495) | 38,211 |
| Arts Council and other grants | - | 1,320,895 | (1,320,895) | - | - |
| Industrious project | 88,658 | 50,470 | (51,829) | - | 87,299 |
| Music Production | 16,666 | 50,030 | (50,030) | - | 16,666 |
| | 183,030 | 1,421,395 | (1,422,754) | (39,495) | 142,176 |

**19 Restricted funds - fixed assets**

These are restricted funds which are material to the charity's activities.

| | At 1 September 2024 | Incoming resources | Resources expended | Transfers | At 31 August 2025 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Buildings and assets | 434,182 | 224,828 | (22,542) | 22,074 | 658,542 |

| Previous year: | At 1 September 2023 | Incoming resources | Resources expended | Transfers | At 31 August 2024 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Buildings and assets | 450,943 | - | (16,761) | - | 434,182 |

## 20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 September 2024 | Incoming resources | Resources expended | Transfers | Gains and losses | At 31 August 2025 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Instrument purchase | 63,523 | - | (2,118) | - | - | 61,405 |
| Building maintenance | 404,909 | - | (17,509) | (200,000) | - | 187,400 |
| Future Improvements | - | - | - | 84,592 | - | 84,592 |
| Donations | - | 41,377 | (41,377) | - | - | - |
| General funds | (137,552) | 3,952,048 | (3,742,741) | 93,334 | - | 165,089 |
| | 330,880 | 3,993,425 | (3,803,745) | (22,074) | - | 498,486 |
| Pension fund | - | - | 21,000 | - | (21,000) | - |
| | 330,880 | 3,993,425 | (3,782,745) | (22,074) | (21,000) | 498,486 |

| **Previous year:** | At 1 September 2023 | Incoming resources | Resources expended | Transfers | Gains and losses | At 31 August 2024 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Instrument purchase | 73,822 | - | (10,299) | - | - | 63,523 |
| Building maintenance | 420,903 | 81,574 | (97,568) | - | - | 404,909 |
| General funds | 180,004 | 3,891,632 | (4,248,683) | 39,495 | - | (137,552) |
| | 674,729 | 3,973,206 | (4,356,550) | 39,495 | - | 330,880 |
| Pension fund | - | - | 13,000 | - | (13,000) | - |
| | 674,729 | 3,973,206 | (4,343,550) | 39,495 | (13,000) | 330,880 |

## 21 Analysis of net assets between funds

| | Unrestricted funds 2025 £ | Restricted funds fixed assets 2025 £ | Restricted funds general 2025 £ | Total 2025 £ |
|---|---|---|---|---|
| **At 31 August 2025:** | | | | |
| Tangible assets | - | 575,435 | - | 575,435 |
| Current assets/(liabilities) | 519,486 | 83,107 | 132,428 | 735,021 |
| | 519,486 | 658,542 | 132,428 | 1,310,456 |

| | Unrestricted funds 2024 £ | Restricted funds fixed assets 2024 £ | Restricted funds general 2024 £ | Total 2024 £ |
|---|---|---|---|---|
| **At 31 August 2024:** | | | | |
| Tangible assets | - | 434,182 | - | 434,182 |
| Current assets/(liabilities) | 330,880 | - | 142,176 | 473,056 |
| | 330,880 | 434,182 | 142,176 | 907,238 |

## 22 Related party transactions

**Transactions with related parties**

During the year the charity entered into the following transactions with related parties:

Peter Smalley (and Nigel Corbett until June 2025), both members of the senior leadership team, are trustees of The Gordon Robinson Memorial Trust (GRMT). During the year the charity received donations of £40,120 (2024: £38,600) from GRMT to support musical activities for the gifted and talented and those in financial need. A further £60,000 was donated to support the Musical Inclusion and SEND projects.

Megan Morris, a trustee, is the Executive Principal of Malcolm Arnold Academy and Thomas Middlecott Academy, part of the David Ross Education Trust.

During the year the charity made sales of £143,367 to Malcolm Arnold Academy. A nil balance was outstanding at the year end.

Malcolm Arnold Academy is the venue for the Holloway and YNot Arts Saturday Centres. Payments to the school for venue hire totalled £5,000.

Megan Morris has two children who attend classes through their respective schools.

Jo Gordon, a trustee, is the Chief Executive of Northamptonshire Arts Management Trust (NAMT), from which the Derngate Theatre operates. During the year NMPAT received income of £12,267.50 from Northampton Theatres Trust Limited, the trading company of NAMT. A balance of £nil was outstanding at the year end.

Peter Smalley was the CEO until 31 October 2025. His civil partner Beth Hodgson is a director of Ruby Slippers UK Ltd. During the year the charity purchased a total of £11,445 of music tuition services. (2024 £nil).

Nigel Corbett, the Director of Finance of the Trust until June 2025, is a Trustee of INMAT. During the year the charity made sales of £30,497 (2024: £41,550) to the INMAT Trust. A balance of £2,475 was outstanding at the year-end (2024: £115).

**22 Related party transactions** **(Continued)**

Nigel Corbett was the Director of Finance of the Trust until June 2025. His wife Nikki Hannent-Corbett is a current employee of the Trust.

Anna Denny is a member of the senior leadership team. She has two children who attend classes and who have instruments on loan. The total cost of this for the year is £3,640 (2024: £2,455).

Chris Jeffs became a member of the senior leadership team in April 2025. He has two children who attend classes and who have instruments on loan. The total cost of lessons since his appointment is £207.

All transactions with related parties were undertaken on an arm's length basis under normal commercial terms.

The Trustees and senior management of the charity have interests in local organisations, schools and musical events. It is inevitable that the charity will provide teaching and concert services and have working arrangements with organisations in which they, or their related parties, may have an interest. All such interests are disclosed at Trustee meetings, and such individuals do not participate in decisions relating to the services offered to such organisations. All musical services are provided on a commercial basis and on the same terms for all services and events. None of the Trustees or senior management have received any benefit from such an arrangement during the year.

**23 Analysis of changes in net funds**

The charity had no material debt during the year.

## 24 Cash generated from operations

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Surplus/(deficit) for the year | 403,218 | (401,464) |
| Adjustments for: | | |
| Investment income recognised in statement of financial activities | (7,613) | (3,754) |
| Depreciation and impairment of tangible fixed assets | 22,542 | 16,761 |
| Movements in working capital: | | |
| (Increase)/decrease in debtors | (39,043) | 96,418 |
| Increase/(decrease) in creditors | 259,806 | (79,390) |
| **Cash generated from/(absorbed by) operations** | 638,910 | (371,429) |