

Registered Charity Number

1100878

Registered Company Number

04653409

**Plymouth Music Zone Limited**

**Report and Accounts**

**for the year ended**

**31 March 2024**

**Plymouth Music Zone Limited**

**Report and accounts**

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## **Plymouth Music Zone Limited**

### **Company Information**

#### **Directors**

Christopher Hunt	Chair of Trustees from 4 January 2024	
Paul Courtney	Chair of Trustees to 4 January 2024	Resigned
Elizabeth Hill		
Peter Jerome	Appointed 22 December 2023	
Clare Pettinger		
Nicholas Warren		

#### **Leadership Team**

Karl Meyer	Chief Executive / Music Programme Director
Debbie Geraghty	Chief Executive to March 2024
Glyn Fuge	Finance and Impact Director
Anna Batson	Creativity and Learning Director

#### **Registered Office**

Ragland Road  
Brickfields  
Devonport  
Plymouth  
Devon  
PL1 4NQ

## **Trustees' Report**

### **For the year ended 31 March 2024**

Plymouth Music Zone (PMZ) is a multi-award winning community music charity with an outstanding track record developed since being first set up in 1999. Its 'Music Making a Difference' tagline describes a passionate mission that focuses on transforming lives through music. PMZ has supported over 70,000 children and 20,000 adults through over 50,000 music workshops and over 2,000 special events since 1999. This happens at a range of venues across the city as well as at its community music centre located in Devonport, one of Plymouth's main areas of multiple deprivation.

PMZ is recognised as a model of socially engaged excellence both locally and nationally and even further afield. PMZ works hard to build genuine relationships with its partner organisations. This offers participants the opportunity to shape, create and take part in music making activities alongside PMZ Music Leaders. PMZ's activities offer music making that is engaging, full of fun and looks to reduce social isolation, develop emotional wellbeing and improve the personal and social skills of the participants.

Alongside its commitment to working with a diverse range of participants, PMZ also employs a diverse workforce. PMZ's Music Leaders deliver a range of regular, high-quality music-making activities, progression projects and training. PMZ aims to work with those people most at risk of being marginalised in Plymouth. Our programme also includes performances and one-off opportunities that bring people from its more targeted work together with others at events that aim to engage people in their own musical and social development.

95% of PMZ's music provision targets children and adults defined as being in 'challenging circumstances' and over 70% of its participants have disabilities. The charity is also disabled-led and houses a specialist multi-sensory music making space. PMZ has won a number of national awards recognising the excellent and innovative nature of the work. It also previously received an 'Outstanding' Rating from Arts Council England for its approach to diversity.

Since its inception, the charity has commissioned six Independent Evaluations and led a research project with Plymouth University. It was also involved in a multi-disciplinary research pilot exploring singing for people with aphasia with the University of Exeter Medical School and was lead community partner in a two year "Knowledge Exchange" programme with Plymouth University.

These evaluations and research projects have provided powerful evidence of the deep impact of PMZ's work. Findings from these include evidence of PMZ delivery developing and improving self-esteem, personal expression, communication and interpersonal skills. Additionally contributing to increased resilience, overall emotional wellbeing and the creation of what evaluators refer to as 'social and bridging community capital'.

**Trustees' Report**  
**For the year ended 31 March 2024**

Quite simply Plymouth Music Zone uses the power of music to connect a diverse range of people to build a richer sense of self and community.

To date, Plymouth Music Zone has delivered co-created music making activities on both a weekly and one-off basis, one-to-one workshops, special projects, events and commissioned work. In addition to a smaller programme of regular, open-to-all activities PMZ also offers targeted work focused on those experiencing disadvantage or marginalisation or be from underserved communities. This is done in collaboration with a network of health and social care organisations as well as arts organisations, education and statutory authorities.

PMZ also trains, employs and supports an ever-evolving hub of Music Leaders. Our team is dedicated to socially engaged practice that uses music to reduce social isolation and improve the skills and health and wellbeing of participants particularly as a support for participants during difficult transitional times.

The charity reaches out to our partner organisations, participants and communities and examples of this reach include:

Early Years (0-5 years)	Young people not in education, employment or training (NEETS)
After School Activities/Outreach and music mentoring	Care homes, older peoples settings, community settings
'At Risk' children and young people	Adults with neurological conditions, for example Stroke survivors, Parkinson's, MS, dementia, brain injury.
Music making for children and adults with disabilities	Children, young people and adults with mental health issues
Children and young people facing difficult transitions	Families facing difficult transitions/bereavement
Adults experiencing historic trauma or abuse, drug and alcohol misuse	Working with marginalised communities of all ages – for example Global Majority, LGBTQ+, refugees and asylum seekers, carers, elderly, life limiting conditions
Music industry and careers advice	Signposting and progression routes
Training for educational settings and music leaders	Team building for corporates and educational settings
Learning partnerships with national organisations	Research projects

**Trustees' Report**  
**For the year ended 31 March 2024**

**Key achievements from 2023/2024:**

- PMZ had face to face contact with over 1,000 participants.
- Over 100 music activities were delivered
- Recordings, short films, poetry and photography – were hosted on PMZ's website and social media reaching nearly 15,000 contacts
- The weekly PMZ Music Quiz continued by popular demand, reaching approximately 300 people a week across the world.
- Over 95% of PMZ participants reached were considered to be 'in challenging circumstances' (eg living with health issues or disabled or residing in areas that are high on the indices of multiple deprivation etc).
- Participants' ethnicity in relation to Plymouth's 2021 census statistics:

	White	Mixed/ Multiple Ethnic Groups	Asian/ Asian British	Black/ Black British	Other
PMZ	92%	2%	2.5%	2.5%	1%
Plymouth Census 2021	94%	1.8%	2.2%	1.1%	1%

- PMZ employed 15 staff of which:
  - 53% women, 47% men;
  - 60% have a disability
  - 80% white and 20% Mixed Multiple Ethnic/Black.

**Trustees' Report**  
**For the year ended 31 March 2024**

**Examples of Musical Achievements 2023 – 2024**

**Moving Sounds**

Moving Sounds is a music and movement group for adults with disabilities. The group is led by a PMZ Music Leader, Jodie, with Winnie, a Dance Practitioner from Far Flung. A new



addition to the group this year was Charlotte, a student from Plymouth University, as work experience with Far Flung. The group enjoy developing their musical skills along with movement, and creative art. They support each other and they requested if the workshops could last 30 minutes longer to allow for a break to discuss new ideas and any difficulties. This

developed further creativity and participant voice for the rest of the organisation but importantly allows greater understanding of each other and support.

**Musical Misfits**

The Musical Misfits named themselves in recognition of their diverse skills, musical abilities, and other interests. They are a caring and energetic group of adults over the age of 55 who have played music in the past and want to return to it or play with like-minded people. They share a love of life and a great sense of fun.

The group were proud to be part of a national movement called 'Age Without Limits Action Day' with additional funding from the Centre for Better Ageing. The aim was to challenge negative portrayals and perceptions of ageing through different projects / individuals sharing their work and ideas. Approximately 70 events of different kinds from sport, exhibitions, dance, music etc, were held across the country on one day.



The event took place at PMZ but we wanted to include people from further afield and offered an online option on 'Zoom' with people joining from as far afield as Australia, USA, Minehead, Nottinghamshire, Bournemouth, Cornwall and elsewhere in Plymouth to name a few. Thoughts from performers and the audience included:

**Trustees' Report**  
**For the year ended 31 March 2024**

*"Age is just a number. You're as old as you feel. Today I feel great"*

*"For the love of music we reached different worlds today. I heard there was a lady singing and dancing in Minehead and California and Australia. "*

*"I came away with a smile on my face. Anna brings us together." (performer)*

*"Well, cried in the first song. That surely must be a record."*

*"Great music it made me dance around the living room in Sunny Minehead"*

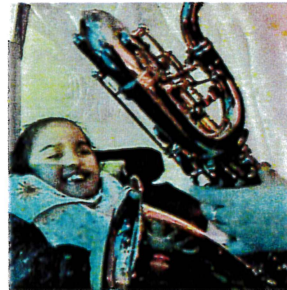
Debbie, daughter of two participants said *"very special xx my parents love their time at music zone it reminds them that they are still alive and can enjoy life!"*

Here's a link to a full YouTube video of the performance (minus the break we had in the middle), so you can watch / listen to as much or as little as you wish:

<https://youtu.be/kB6K5tEJ2nk?feature=shared>

**Sensory Sounds**

Sensory Sounds meets every week during school terms and is for disabled children and young people to explore music, sound and senses with their parents / carers.



PMZ also collaborates with other organisations and an example of this are regular holiday workshops with Friends and Families, a charity which supports and empowers families with children living with a disability to do activities together. The days in the summer were particularly flowery and colourful.

**Trustees' Report**  
**For the year ended 31 March 2024**

Our early years workshops for 0-4 year olds at two Plymouth nurseries have been busier than ever. Staff members from the nurseries said: *"Love the music sessions with Josie! It's really great for the kids – it really helps with their confidence and just their all-round learning. Really love having her in the setting."*

We asked the staff what the music did for them and the children. *"Well it brings them happiness and joy and I think from your perspective (and you've seen them all) they love it and I know from parent meetings that we have - they enjoy doing it at home and the parents are learning the songs at home as well. It's just over the years been fantastic and I hope it's more years to come."*

An organisational highlight were Think Tanks that contributed to the national picture of Wellbeing Equity for Musicians. After contributing to a national Think Tank at Snape Maltings, PMZ brought together a group of people from the South West, led by Katherine Zeserson. We hope that this will grow into an emerging national campaign to support and advocate for musicians within a backdrop of very real challenges to the profession.



This was followed by further Think Tank in London where PMZ joined key organisations and leading thinkers to explore how musicians could flourish in the face of considerable challenges currently within the industry that are causing so many musicians to leave the profession.

This latest initiative has been convened by the pioneering national arts and heritage charity, Britten Pears Arts, who have held various recent "Think Tanks" to look more deeply at the many issues identified as negatively impacting musicians.

This event in London discussed a proposed "Wellbeing Equity Alliance for Musicians" that would take the form of a special campaign to consider how all areas of the sector could work together to create the necessary conditions to embed and promote the "wellbeing equity" of musicians.

**Trustees' Report**  
**For the year ended 31 March 2024**

**Organisational Review 2023/2024**

2023/2024 was a year when face to face became the norm rather than Zoom! However, Zoom has remained a powerful and inclusive tool in both workshops and meetings.

PMZ continued to provide a full complement of music workshops for all age ranges and diverse communities. PMZ also continued to work in collaboration with many of its partners.

The Flexible Working programme for staff remained in place after COVID restrictions were relaxed. This has posed some challenges and necessitated negotiation but the benefits to staff and productivity have outweighed these.

PMZ worked hard to continue existing partnerships and cultivate new ones, including its funders. Like many other charities across the country, we knew that this year was going to be difficult financially and so it proved. The increasing competitiveness of fundraising with less funding available due to the cost of living crisis, the impacts of COVID and Brexit have also played their part resulting in a planned expenditure from PMZ's reserves.

Finances continued to be closely monitored with various options for the future being considered by the Trustees. With great reluctance and sadness, it was agreed that the Leadership Team would be reduced to reflect the drop in funding and result in a leaner PMZ. The CEO accepted voluntary redundancy in March 2024. Another member of the Leadership Team also accepted voluntary redundancy. The remaining Leadership Team with the Trustees are experienced and able to lead the charity through challenging times.

**Financial Review 2023/2024**

For the year ending March 2024, PMZ had a fundraising target of £350,000. Through the 4 areas of Public Grants, Trusts and Foundations, Individual Giving and Earned/Commissioned income PMZ ended the year with a total of £271,281 against an expenditure of £343,813 leading to a deficit of £72,532. This was not unexpected and reserves have covered the deficit. For the year to March 2024, unrestricted funds stood at £145,886.

PMZ continues to use a business model based on full cost recovery principles and will continue to diversify the income base. This business model uses an hourly rate system and has been fully supported by all our major funders. The Trustees increased the hourly rate in April, the first in over 7 years.

**Trustees' Report**  
**For the year ended 31 March 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

Plymouth Music Zone is registered as a charitable company limited by guarantee and was formed on 31 January 2003.

The company is constituted under a Trust deed and is a registered charity, number 1100878.

The principal objects of the company are to promote, maintain, improve and advance education by the encouragement of the arts including, without limitation, the arts of drama, mime, dance, singing and music.

**Method of Appointment or Election of Trustees**

Appointment and election of trustees is the responsibility of the Trustees who are elected or co-opted under the terms of the Articles of Association.

**Policies adopted for the induction and training of Trustees**

All Trustees receive an induction to Plymouth Music Zone from both the Trustees and the Chief Executive. Regular updates from the Charities Commission and other organisations are sent to the Trustees and Trustees are offered training on a regular basis to help them with their duties and to maximise their learning and development.

**Pay policy for Senior Staff**

All pay rates and any benefits are agreed by the Board of Trustees. Pay rates take account of job roles and responsibilities, comparisons to other similar charities and similar arts organisations as well as the pay ratios between different roles within the charity. Any benefits offered are aimed at ensuring the ongoing wellbeing and commitment of our team (including paid training, holiday, flexible working and health breaks).

Annual pay rises are only offered if the financial reports show that the charity has performed well and only if the pay rises are sustainable. The Leadership Team is subject to the same criteria as all other staff within the charity.

Plymouth Music Zone retained its Gold Investors in People (IIP) accreditation.

## **Trustees' Report**

### **For the year ended 31 March 2024**

#### **Organisational, Structure and Decision Making**

The Board of Trustees administers the charity and meets quarterly. The Chief Executive and Leadership Team are appointed by the Trustees to oversee the day-to-day operations of the charity including finance, employment and operational related activity.

#### **Risk Management**

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company. They are satisfied that systems and procedures are in place to mitigate exposure to the major risks and monitor the organisational risk register at all trustee meetings.

#### **Reserves Policy**

The charity has a number of projects that span financial years and are funded by various sources for specific activities. These funds are Restricted Funds, the projects and fund balances are shown in Note 15 - Statement of Funds, in the accounts.

The Trustees are aware of the need to retain general unrestricted funds wherever possible. Considering current needs and following an extensive risk analysis of the organisation and the present economic climate, the Trustees have agreed to continue with an approach that unrestricted reserves should be designated in order to cover any of the following eventualities:

- **Development Fund** - To meet any deficits not covered by income in any one year and to enable the Charity to continue its operations in the event of major withdrawal of external funding, the Charity considers it prudent to establish reserves to support 3-6 months trading against average anticipated annual expenditure of £300,000 (to be revised annually).
- **Buildings and Repair** - To meet major items of unforeseen expenditure including repairs or renewals of the building and equipment.
- **Redundancy and Staff Costs** - To meet any exceptional staff related costs such as redundancies and legal costs.
- **Innovation Fund** - To enable the Charity to develop new cutting-edge projects or help secure funding to do so.
- **Unrestricted Fixed Asset Fund** - To hold a fund for unrestricted assets purchased so as not to burden future funding with the depreciation costs.

**Trustees' Report**  
**For the year ended 31 March 2024**

The Trustees consider the level of designated funds to be achieved should be £225,000 allocated as follows:

	<b>Target figures</b>	<b>2023/2024 figures</b>
• Development Fund	£100,000	£27,097
• Buildings and repair	£20,000	£10,000
• Redundancy and Staff costs	£70,000	£71,100
• Innovation fund	£20,000	£0
• Unrestricted fixed asset fund	£10,000	£37,689

The current levels of Designated Reserves are detailed in the Statement of Funds, in the accounts and currently stand at £145,886.

**Principal Funding**

Arts Council England National Portfolio Transition Funding 2023 and Arts Council Project Lottery 2023-2024

Funding to encourage a diverse range of people to engage with music both as staff and participants to be inspired and creative. This funding also supports the growth of different income pathways and increased sharing and dissemination with the aim of developing Plymouth Music Zone as an International Centre of Excellence for Community Music and wellbeing.

National Foundation for Youth Music

Funding for 0-18 years (25 years with special needs/in challenging circumstances/transition) to access music making to develop self-confidence, communication skills, social skills and musical skills. Our 'Break Through Music' funding offers musical respite activities within the health and social care sector as well as investing in our Music Leader workforce to increase the quality and impact of the work while also supporting their wellbeing.

Livewell South West

Funding for a range of music activities for adults with disabilities, long term health conditions and marginalised communities.

**Trustees' Report**  
**For the year ended 31 March 2024**

Plymouth City Council Children's Services

This targets children in Plymouth with disabilities and those on the autistic range with particular emphasis on out-of-school opportunities to allow families some respite time.

Trusts and Foundations

A range of Trusts and Foundations support PMZ across the whole range of ages and varying groups of people that PMZ aims to work with.

By working in collaboration, PMZ succeeds in complementing existing provision to achieve more powerful outcomes for the beneficiaries, in line with identified local needs and strategic objectives within the city. This deepens the charity's social mission even further and strengthens its added value as an example of music learning within a diverse and socially inclusive environment.

PMZ's overall vision and strategy is backed up by a financial strategy that aims to continue diversifying PMZ's income and supporter base through income in the areas of Public Grants, Trusts and Foundations, Individual Giving and Earned Income/Commissioning.

**Material Investments Policy**

The majority of funds are placed in high interest accounts.

**Trustees' Report**  
**For the year ended 31 March 2024**

**Next Year – 2024/2025**

This year will be a pivotal year for PMZ and risk assessments have included increased fundraising, a reduction in staff, partial redundancy and closure. Our aims for the year continue but we must recognise that this is also in conjunction with a challenging funding picture for all charities within the sector. Any closure would be well planned with at least 3 – 4 months' notice which would enable a supportive transition for participants and staff, as well as ethical transfer of any assets in accordance with our Articles of Association.

PMZ's objectives include continuing to work with participants with a team of people who understand for up participants and ensuring PMZ continues its mission:

- **OUR PARTICIPANTS:** the vast majority who wouldn't otherwise access the arts
- **OUR DIVERSE, DISABLED-LED TEAM:** representing years of investment in professional and lived experience and sustainable practice that translates directly to impact
- **OUR OUTSTANDING TRACK RECORD OF INCLUSIVE, COLLABORATIVE PRACTICE:** that creatively engages with both breadth and depth via place-based partnership working that brings considerable public benefit working annually alongside 50-100 cross sectoral organisations
- **OUR FUTURE POTENTIAL:** to build on our legacy of work with academic partners evidencing how PMZ has created wide ranging impact that evaluators and researchers say creates 'social and bridging community capital' across Plymouth
- **OUR POWER AS ADVOCATES:** to be a living, breathing example of the Arts Council's 'Let's Create' agenda successfully in action. Combined with a strong desire to protect inclusive ecosystems of creativity so that vital 'EDI' momentum achieved in the arts sector to date is not lost.

The main objectives for the coming year have been identified as:

- Consolidating and building the current service
- Continuing to seek funding with Trusts & Foundations, Public Funding, earned income as well as donations and community fundraising.
- Developing and maintaining meaningful relationships with current and new partners and stakeholders.
- Strengthening the Leadership Team and Board of Trustees
- Upskilling of existing music leaders and attracting new music leaders
- Regular assessment of risks with appropriate responses.

**Trustees' Report**  
**For the year ended 31 March 2024**

**And finally**

PMZ's Summer Singalong at Devonport Park in July 2023 where many of our participants attended to celebrate another year of music.

Thank you to all our funders and partners, our staff, volunteers and Trustees. Most of all, thanks to all the participants who take part.



Please look at our website and from there our other media channels. Please feel free to follow and donate to PMZ to help us do more.

[www.plymouthmusiczone.org.uk](http://www.plymouthmusiczone.org.uk)

**Plymouth Music Zone Limited**  
**Statement of Directors and Trustees Responsibilities**

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to:-

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for the contents of the trustee's report, and the responsibility of the independent examiner in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on ~~18 SEPTEMBER~~ 2024



**C Hunt**  
**Director and Chair of the Trustees**

## **Plymouth Music Zone Limited**

### **Independent Examiner's Report to the Trustees of Plymouth Music Zone Limited**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024 which are set out on pages 18 to 34.

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

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2001 Act.

#### **Independent examiner's statement**

I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales which is one of the listed bodies in section 145 of the 2011 Act.

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Signed:



Guy Ian Northcott  
FCA Bsc(Econ)Hons, DChA  
For and on behalf of Northcott Trumfield  
Chartered Accountants

Date: 18/9/ 2024

Devonshire Villa  
52 Stuart Road  
Stoke  
Plymouth  
PL3 4EE

Plymouth Music Zone Limited

Year ended 31 March 2024

Statement of Financial Activities (including Income and Expenditure Account)

		Unrestricted funds	2024 Restricted funds	Total funds	2023 Total funds
	Note	£	£	£	£
<b>Income and endowments from:</b>					
Donations and legacies	2	9,791	-	9,791	9,074
Charitable activities	3	-	246,838	246,838	182,138
Other trading activities	4	5,229	2,850	8,079	10,782
Investment income	5	6,573	-	6,573	3,415
Other income	6	-	-	-	7,650
<b>Total income and endowments</b>		<b>21,593</b>	<b>249,688</b>	<b>271,281</b>	<b>213,059</b>
<b>Expenditure on:</b>					
Charitable activities	7	3,860	337,075	340,935	349,359
Other	7	2,878	-	2,878	3,385
<b>Total expenditure</b>		<b>6,738</b>	<b>337,075</b>	<b>343,813</b>	<b>352,744</b>
<b>Net income/(expenditure)</b>		<b>14,855</b>	<b>(87,387)</b>	<b>(72,532)</b>	<b>(139,685)</b>
<b>Transfers between funds</b>	17	<b>(81,818)</b>	<b>81,818</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(66,963)</b>	<b>(5,569)</b>	<b>(72,532)</b>	<b>(139,685)</b>
<b>Reconciliation of funds</b>					
<b>Total funds brought forward</b>	17	<b>212,849</b>	<b>10,375</b>	<b>223,224</b>	<b>362,909</b>
<b>Total funds carried forward</b>	17	<b>145,886</b>	<b>4,806</b>	<b>150,692</b>	<b>223,224</b>

All income and expenditure is derived from continuing activities

**Plymouth Music Zone Limited**  
**Year ended 31 March 2024**  
**Statement of Financial Position**

		2024		2023	
	Note	£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	12		37,689		40,794
<b>Current Assets</b>					
Debtors	13	37,127		3,443	
Cash at bank and in hand		89,071		193,940	
		<u>126,198</u>		<u>197,383</u>	
<b>Creditors falling due inside one year</b>	14	<u>13,195</u>		<u>14,953</u>	
<b>Net current assets</b>			<u>113,003</u>		<u>182,430</u>
			150,692		223,224
<b>Creditors falling due after more than one year</b>			-		-
<b>Provisions for liabilities and charges</b>			-		-
<b>Total Net Assets</b>			<u>150,692</u>		<u>223,224</u>
<b>Charity Funds</b>					
<b>Unrestricted funds</b>		17	145,886	17	212,849
<b>Restricted funds</b>		17	4,806	17	10,375
			<u>150,692</u>		<u>223,224</u>

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

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The Financial Statements were approved and authorised for issue by the Trustees on **18 SEPT** 2024 and signed on their behalf by:

 Chair of Trustees C Hunt

Company registration number 004653409

The notes on pages 20 to 34 form part of these accounts.

**Plymouth Music Zone Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**1 Accounting policies**

**(a) Basis of preparation of the accounts**

Plymouth Music Zone Limited is a company limited by guarantee in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention as there are no material uncertainties existing. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**(b) Fund Accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company 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 cost 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.

Unrestricted funds 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.

**Plymouth Music Zone Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**(c) Incoming Resources**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Donated services or facilities are recognised when the company has control over the item, and conditions associated with the donated item have been met, receipt of economic benefit for the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities in expenditure in the period of receipt.

**(d) Investment Income**

Income from investments is included in the year which it is receivable.

**(e) Deferred income**

In accordance with the SORP grants received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met, and which are outside the control of the charity or where it is uncertain whether the conditions can or will be met, are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are shown as creditors in the accounts.

**(f) Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement 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 use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

**Plymouth Music Zone Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**(g) Tangible fixed assets and depreciation**

All assets costing more than £250 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities in incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Short-term leasehold property- Straight line over the life of the lease

Plant and machinery- 5 years straight line

Motor vehicles - 25% reducing balance

Fixtures, fittings and equipment- 25% straight line

**(h) Debtors**

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

**(i) Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of that year.

**(j) Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**(k) Recognition of liabilities**

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the SORP.

**Plymouth Music Zone Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**(l)Critical accounting estimates and area of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below. Depreciation rates of fixed assets and the calculation of certain year end accruals.

**(m)Financial instruments**

The company only has financial assets and liabilities of a kind that qualify as basic financial instruments, Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**(n)Taxation**

As a registered charity, the company is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

**2 Donations and legacies**

	Unrestricted Funds	
	2024	2023
	£	£
Donations	<u>9,791</u>	<u>9,074</u>

**Plymouth Music Zone Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**3 Contracts and grants**

	Restricted Funds	
	2024	2023
	£	£
Youth Music Zone Grant	55,006	13,671
Arts Council England Grant	149,132	132,392
Knowledge Exchange	-	5,000
National Lottery Community Fund	-	9,400
Other funders	22,700	21,675
Garfield Foundation	20,000	-
	<u>246,838</u>	<u>182,138</u>

**4 Other trading activities**

	Unrestricted Funds	
	2024	2023
	£	£
Music sessions	<u>5,229</u>	<u>7,932</u>

	Restricted Funds	
	2024	2023
	£	£
Music sessions	<u>2,850</u>	<u>2,850</u>

**5 Investment income**

	Unrestricted Funds	
	2024	2023
	£	£
Bank interest	<u>6,573</u>	<u>3,415</u>

**Plymouth Music Zone Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**6 Other income**

	Unrestricted Funds	
	2024	2023
	£	£
Gain on disposal of a tangible fixed asset held for charity's own use	-	7,500
Other	-	150
	<u>-</u>	<u>7,650</u>

**Plymouth Music Zone Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**7 Expenditure**

Charitable activities	Unrestricted	Youth Music	Arts Council England	Knowledge Exchange	Big Lottery	Sensory	Trusts and Foundations	Total Restricted
2024	£	£	£	£	£	£	£	£
Direct labour	-	18,110	74,284	-	-	966	12,912	106,272
Direct costs	23	5,266	10,338	-	-	-	540	16,144
Equipment	-	-	-	-	-	-	-	-
Depreciation	3,803	-	-	-	-	-	-	-
Wages and salaries	-	36,135	80,354	-	-	3,876	56,456	176,821
Pension contributions	-	-	-	-	-	-	-	-
National Insurance contributions	-	-	-	-	-	-	-	-
Other staff costs	-	718	1,172	-	-	36	416	2,342
Office costs	34	2,587	5,044	-	-	230	2,303	10,164
Premises	-	6,522	11,794	-	-	531	5,287	24,134
Support	-	148	231	-	-	30	201	610
Professional fees	-	-	588	-	-	-	-	588
	<u>3,860</u>	<u>69,486</u>	<u>183,805</u>	<u>-</u>	<u>-</u>	<u>5,669</u>	<u>78,115</u>	<u>337,075</u>
<b>Other</b>								
Independent Examination	<u>2,878</u>							
	<u>6,738</u>	<u>69,486</u>	<u>183,805</u>	<u>-</u>	<u>-</u>	<u>5,669</u>	<u>78,115</u>	<u>337,075</u>

**Plymouth Music Zone Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**7 Expenditure continued**

Charitable activities	Unrestricted	Youth Music	Arts Council England	Knowledge Exchange	Big Lottery	Sensory	Trusts and Foundations	Total Restricted
2023	£	£	£	£	£	£	£	£
Direct labour	724	13,208	62,594	4,706	2,441	622	7,735	91,306
Direct costs	-	1,127	11,922	-	71	-	3,766	16,886
Equipment	-	-	-	-	-	-	-	-
Depreciation	3,952	-	-	-	-	-	-	-
Wages and salaries	-	59,025	62,528	1,345	21,505	5,251	52,005	201,659
Pension contributions	-	-	-	-	-	-	-	-
National Insurance contributions	-	-	-	-	-	-	-	-
Other staff costs	-	1,738	1,264	1	2,274	344	1,475	7,096
Office costs	3,940	2,719	2,684	66	1,065	264	2,525	9,323
Premises	-	4,180	3,939	90	1,575	426	4,263	14,473
	<u>8,616</u>	<u>81,997</u>	<u>144,931</u>	<u>6,208</u>	<u>28,931</u>	<u>6,907</u>	<u>71,769</u>	<u>340,743</u>
<b>Other</b>								
Independent Examination	<u>3,385</u>							
	<u>12,001</u>	<u>81,997</u>	<u>144,931</u>	<u>6,208</u>	<u>28,931</u>	<u>6,907</u>	<u>71,769</u>	<u>340,743</u>

**Plymouth Music Zone Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**8 Net income for the financial year**

	2024	2023
	£	£
This is stated after charging		
Depreciation	3,803	3,952
Independent Examiner's Fees	2,400	2,400

**9 Governance costs**

	2024	2023
	£	£
Independent Examination	2,400	2,400
Administrative costs	478	985
	<u>2,878</u>	<u>3,385</u>

**10 Trustees' and key management personnel remuneration and expenses**

The trustees neither received nor waived any remuneration during the year (2023 £nil).  
The trustees did not have any expenses reimbursed during the year (2023 £nil).  
The total amounts of employee benefits received by key management personnel is £175,388 (2023 £170,516).  
The charity considers its senior management team as its key management personnel.

**11 Staff costs and employee benefits**

	2024	2023
	£	£
Salaries and wages	239,576	248,770
Social security	14,590	16,476
Defined contribution pension costs	8,717	8,974
Accountancy services	20,210	19,469
	<u>283,093</u>	<u>293,689</u>

The average monthly number of employees and full-time equivalent (FTE) during the year was:-

	2024	2023
	Number	Number
Charitable activities	12	12

No employees received total employee benefits (excluding employer pension costs) or more than £60,000.

**Plymouth Music Zone Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**12 Tangible fixed assets**

	Freehold Land and Buildings £	Leasehold Land and Buildings £	Equipment and Instruments £	Total £
<b>Cost</b>				
Balance brought down	25,845	39,129	130,113	195,087
Additions	-	-	698	698
Disposals	-	-	-	-
Balance carried down	<u>25,845</u>	<u>39,129</u>	<u>130,881</u>	<u>195,785</u>
<b>Depreciation</b>				
Balance brought down	10,587	18,836	124,870	154,293
Depreciation	1,723	1,863	217	3,803
Disposals	-	-	-	-
Balance carried down	<u>12,310</u>	<u>20,699</u>	<u>125,085</u>	<u>158,096</u>
<b>Net Book Value 31 March 2024</b>	<u>13,535</u>	<u>18,430</u>	<u>5,724</u>	<u>37,689</u>
<b>Net Book Value 31 March 2023</b>	<u>15,258</u>	<u>20,293</u>	<u>5,243</u>	<u>40,794</u>

**13 Debtors**

	2024 £	2023 £
Trade debtors	1,140	228
Prepayments	2,875	2,381
Accrued income	33,112	834
	<u>37,127</u>	<u>3,443</u>

**14 Creditors falling due inside one year**

	2024 £	2023 £
Trade creditors	4,329	3,351
Accruals	2,640	4,439
Other taxes and social security	4,514	5,268
Deferred income	-	-
Other creditors	1,712	1,895
	<u>13,195</u>	<u>14,953</u>

**Plymouth Music Zone Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**15 Related Party Transactions**

During the year trustees in aggregate made donations of £nil (2023 £-). There were no other related party transactions.

**Plymouth Music Zone Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**16 Fund reconciliation**

<b>Funds of the charity</b>	<b>Balance Brought Forward</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfer In</b>	<b>Transfer Out</b>	<b>Balance Carried Forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>	-	21,593	6,738	-	14,855	-
<b>Designated funds</b>						
Development	73,995	-	-	-	46,898	27,097
Building and repair	30,000	-	-	-	20,000	10,000
Redundancy and staff costs	62,000	-	-	9,100	-	71,100
Innovation fund	6,060	-	-	-	6,060	-
Fixed asset	40,794	-	-	-	3,105	37,689
	<u>212,849</u>	<u>21,593</u>	<u>6,738</u>	<u>9,100</u>	<u>90,918</u>	<u>145,886</u>
<b>Restricted funds</b>						
Youth Music	-	55,006	69,486	14,480	-	-
Arts Council England	-	149,132	183,805	34,673	-	-
Sensory	-	2,850	5,669	3,484	-	665
Other Donors	10,375	42,700	78,115	29,181	-	4,141
	<u>10,375</u>	<u>249,688</u>	<u>337,075</u>	<u>81,818</u>	<u>-</u>	<u>4,806</u>
<b>Total</b>	<u>223,224</u>	<u>271,281</u>	<u>343,813</u>	<u>90,918</u>	<u>90,918</u>	<u>150,692</u>

**Plymouth Music Zone Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**16 Fund reconciliation continued**

<b>Funds of the charity</b>	<b>Balance Brought Forward</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfer In</b>	<b>Transfer Out</b>	<b>Balance Carried Forward</b>
<b>2023</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>	-	28,071	12,001	-	16,070	-
<b>Designated funds</b>						
Development	139,368	-	-	-	65,373	73,995
Building and repair	30,000	-	-	-	-	30,000
Redundancy and staff costs	60,000	-	-	2,000	-	62,000
Innovation fund	10,000	-	-	-	3,940	6,060
Fixed asset	44,746	-	-	-	3,952	40,794
	<b>284,114</b>	<b>28,071</b>	<b>12,001</b>	<b>2,000</b>	<b>89,335</b>	<b>212,849</b>
<b>Restricted funds</b>						
Youth Music	47,944	13,671	81,997	20,382	-	-
Arts Council England	1,462	132,392	144,931	11,077	-	-
National Lottery Community Fund	-	9,400	28,931	19,531	-	-
Sensory	855	2,850	6,907	3,202	-	-
Knowledge Exchange	287	5,000	6,208	921	-	-
Other Donors	28,247	21,675	71,769	32,222	-	10,375
	<b>78,795</b>	<b>184,988</b>	<b>340,743</b>	<b>87,335</b>	<b>-</b>	<b>10,375</b>
<b>Total</b>	<b>362,909</b>	<b>213,059</b>	<b>352,744</b>	<b>89,335</b>	<b>89,335</b>	<b>223,224</b>

**Plymouth Music Zone Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**16 Fund reconciliation continued**

**Purpose of Unrestricted funds**

Development fund - To meet any deficits not covered by income in any one year and to enable the Charity to continue its operations in the event of major withdrawal of external funding The Charity considers it prudent to establish reserves to support 3-6 months trading.

Building and repairs is to cover possible repairs to the building, sound studios and other related expenditure.

Redundancy and staff related costs is to cover any exceptional staff related costs, such as redundancy, legal expense and any reward/bonus schemes should they occur.

Innovation fund is to cover the costs to develop new cutting edge projects.

The unrestricted fixed asset fund is to hold a fund for unrestricted assets purchased so as not to burden future funding with depreciation costs.

The general fund represents funds not restricted or designated for any specific purpose.

**Transfers to/from Unrestricted funds**

Surplus general funds have been transferred to the Charity's designated reserves.

**Purpose of Restricted funds**

Arts Council England National Portfolio 2019 - 2022. Funding to encourage a diverse range of people to engage with music both as staff and participants, be inspired and creative.

The National Lottery Community Fund - Changing Tunes which uses the power of music to reduce isolation by breaking down barriers to interaction and understanding between the generations.

Youth Music Breakthrough Music - funding for 0 - 18 years (25 years with special needs/at risk) to access music making.

National Lottery Community Fund -  
Trusts and Foundations

Work to support older people, adults with neurological conditions, families at domestic abuse refuges, children with complex and multiple disabilities, and an exchanging learning project is invested in by a number of private funders.

**Transfers to/from Restricted Funds**

Where finished projects have generated a surplus, these funds are transferred to unrestricted funds once restrictions have been met.

Where a project generates a deficit, a transfer of funds is made from unrestricted funds to cover the funding gap.

**Plymouth Music Zone Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**17 Analysis of net assets between funds**

**2024**

	Total £	Unrestricted funds £	Designated funds £	Restricted funds £
Fixed Assets	37,689	-	37,689	-
Net current assets	145,886	-	108,197	4,806
	<u>150,692</u>	<u>-</u>	<u>145,886</u>	<u>4,806</u>

**2023**

	Total £	Unrestricted funds £	Designated funds £	Restricted funds £
Fixed Assets	40,794	-	40,794	-
Net current assets	182,430	-	172,055	10,375
	<u>223,224</u>	<u>-</u>	<u>212,849</u>	<u>10,375</u>

**18 Pensions**

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £8,717 (2023 £8,974).

