Company registration number 08325514 (England and Wales)

Charity registration number 1154170 (England and Wales)

BRIDGES FOR MUSIC

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

BRIDGES FOR MUSIC

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	E Grotefeld	(Resigned 31 October 2025)
	R Kollmann	
	K Perkins	
	J Hulbert	
	W Saunders	(Resigned 7 February 2025)
	R MacInnes	(Appointed 12 February 2025)
	R Marshall	(Appointed 18 December 2025)
Charity number	1154170	
Company number	08325514	
Registered office	Manfield House 1 Southampton Street London WC2R 0LR	
Independent examiner	Alliotts LLP 3 London Square Cross Lanes Guildford GU1 1UJ	

BRIDGES FOR MUSIC

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BRIDGES FOR MUSIC

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "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)".

Objectives and activities

The mission of Bridges for Music (BFM) is to empower young talent from under-resourced communities through music, providing safe spaces, mental health support, 21st-century tools, mentorship and access to income opportunities in the creative industries.

The organisation continues to build on its ethos of utilizing music as a tool for positive social impact, focusing mainly on South Africa through its partners Bridges for Music NPC (South African entity) and its Bridges for Music Academy in Langa where most of the programs take place. These are:

1. Talent Development Program
2. Short - Courses on DJing and Music Production
3. After-School Program
4. Industry Access Program (Employment creation)

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

In 2025 Bridges for Music UK continued to provide vital support to the South African operations and programs, despite the challenging fundraising climate, enabling it to address the structural inequalities that restrict access to education and employment in South Africa and the wider African creative sector.

Through Bridges Academy in Langa, Cape Town, the organisation engaged 303 adolescents and young adults, with 354 total programme enrolments as many participants took part in more than one opportunity. Music remained the entry point, but the programme model continued to combine technical training with wellbeing, life skills, work readiness and professional pathways. The year was defined by deeper programme quality, stronger monitoring and evaluation, continued gender inclusion work and practical pilots beyond Cape Town to test how the Academy model can travel into new communities.

A major goal and achievement for the year was fundraising to fund a new building at our Langa campus under the name "Creative Club", to increase the capacity of our programs, the welfare of our team and the safeguarding of our 'under 18' children enrolled in the creative club. The space will include a new class room, a canteen, a co-working space, board rooms and toilets dedicated to our creative club students. The project is due to commence in 2026 with completion projected for the end of 2026, depending on final council requirements and permits issue date. A total of £230,000 was raised for this project over the course of several years across all our territories and £65,000 from a UK based foundation.

Talent Development Programme:

The Talent Development Programme remained the Academy's flagship full-time vocational pathway for young creatives aged 18 to 35 from underserved communities. In 2025, 44 students graduated across two cycles, with a 92.5% retention rate and 93.6% average attendance. The programme strengthened its three core pillars of music, work readiness and wellness, while adding AI to the applied digital skills module so that students are better equipped for a changing creative industry. Work readiness modules, including entrepreneurship, event management and career growth, were revised using student and facilitator feedback. New baseline and end line surveys also gave the team stronger evidence of growth in creative skills, confidence, wellbeing and career readiness. In addition to the core curriculum of this programme, 8228 meals were served and 419 individual counselling sessions provided to tackle some of the most urgent and pressing needs of our students.

Industry Access Programme:

The Industry Access Programme supported alumni to move from training into paid work, placements, internships and professional networks. In 2025, 117 eligible alumni were enrolled and 230 closed opportunities were tracked. The programme generated R1,802,604.94 (approx. £83,000) in total financial value for alumni, representing 22.5% year-on-year growth from 2024. Of this, R1,311,581.00 (approx. £61,000) came through direct commercial student earnings and R491,023.94 (approx. £22,000) through internally funded placements that supported Academy operations and created meaningful work. The programme also diversified its partner base, with income increasingly linked to corporate and agency partners rather than individual private clients, helping to build a more stable and inclusive creative economy pipeline.

Creative Club (formerly Afterschool programme):

Creative Club continued to provide a safe, restorative and creative after-school environment for children and young people in Langa aged 9 to 17. In 2025, the programme enrolled 87 participants, representing 72 unique young people, across Dance, Music, Marimba and the Alumni Singing Choir. Sessions were supported by a child protection policy, trauma-informed practice, trained facilitators, meals and safe transport home. More than 3,000 nutritious meals were provided during the year. The programme also expanded to better support older adolescents, introducing the Alumni Singing Group for learners aged 14 and above and launching a Marimba programme for 14 to 18-year olds in partnership with Marimba Jam.

Mindfulness and Mental Health Support:

In 2025 Bridges Academy's in-house counsellor provided essential psychosocial support to students and alumni, conducting 419 individual sessions for 96 unique people. This continued to be a central part of the Academy's holistic model, giving participants a confidential space to process challenges, build emotional awareness, manage stress and strengthen resilience. Student feedback described the counselling offer as healing and freeing, and confirmed its value in helping participants overcome personal and creative blocks while navigating the demands of study, work and the wider creative industry.

Academy Short Courses:

The Academy delivered three short course intakes in 2025, reaching 67 participants in total. These shorter, high-impact training pathways were designed to bridge the gap between raw creative talent and professional execution, while creating accessible entry points for young people who may not yet be ready for the full Talent Development Programme. The short course model also allowed the Academy to respond flexibly to specific technical skills gaps in the creative sector.

Financial review

Income for the year was **£570,791** (2024: £346,464), reflecting a year-on-year increase of **64%** as the charity adjusted to a more challenging fundraising environment. Fundraising events remained the core driver, generating **£385,587** (2024: £267,822), while donations and gifts contributed **£185,184** (2024: £78,594).

Expenditure rose to **£592,392** (2024: £393,207), primarily due to increased investment in programme support and fundraising delivery. A total of **£359,505** (2024: £186,584) was spent on charitable activities, enabling the continued delivery of the After-School, Talent Development, and Industry Access Programmes at the Bridges Academy in South Africa.

The charity ended the year with **total funds of £137,390** (2024: £158,991) and the net result for the year was a **deficit of £21,601** (2024: deficit £46,743). All funds were unrestricted at year end (2024: all funds unrestricted). Year-end cash stood at **£118,778** (2024: £162,301).

The Trustees acknowledge that rebuilding unrestricted reserves will be a key priority in the years ahead, alongside diversifying fundraising income beyond event-led activities. Despite financial pressures, Bridges for Music UK remains confident in its resilience, underpinned by a committed community of donors, partners, and fundraisers, and continues to be well positioned to deliver impact for young people in South Africa and beyond.

Methods to appoint and recruit new trustees

Trustees are elected at every year's AGM. Proposed trustees can be put forward by other trustees or through formal application sent to any trustee. The criteria is to keep a diverse board with different sets of skills and social backgrounds. The aim of the charity is to pursue inclusion and diversity on a board level.

Structure, governance and management

Bridges for Music is a company limited by guarantee (company registration number 08325514) and has no share capital. It is also a registered charity (number 1154170).

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

E Grotefeld	(Resigned 31 October 2025)
R Kollmann	
K Perkins	
J Hulbert	
W Saunders	(Resigned 7 February 2025)
R MacInnes	(Appointed 12 February 2025)
R Marshall	(Appointed 18 December 2025)

The memorandum and articles of association of the company govern the appointment of trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees determine the general policy of the charity. The day to day management of the charity is delegated to V Barrioseta.

The trustees' report was approved by the Board of Trustees.



Jonathan Hulbert (Oct 20, 2026, 4:58pm)

J Hulbert
Trustee
Dated: 20 Oct 2026

BRIDGES FOR MUSIC

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees, who are also the directors of Bridges for Music for the purpose of company law, are responsible for preparing the Trustees' 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BRIDGES FOR MUSIC

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRIDGES FOR MUSIC

I report to the trustees on my examination of the financial statements of Bridges for Music (the charity) for the year ended 31 December 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 charity as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements 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 financial statements 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 financial statements to be reached.

Christopher Cairns

Chris Cairns (Oct 20, 2026, 6:25pm)

Christopher Cairns

Alliotts LLP
3 London Square
Cross Lanes
Guildford
GU1 1UJ

Dated: 20 Oct 2026

BRIDGES FOR MUSIC

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £ as restated	Restricted funds 2024 £ as restated	Total 2024 £
Income from:							
Donations and gifts	**2**	62,693	122,491	185,184	8,381	70,213	78,594
Fundraising	**3**	383,131	2,456	385,587	265,332	2,490	267,822
Investments	**4**	20	-	20	48	-	48
Total income		445,844	124,947	570,791	273,761	72,703	346,464
Expenditure on:							
Raising funds	**5**	230,964	-	230,964	177,891	-	177,891
Charitable activities	**6**	234,558	124,947	359,505	105,660	80,924	186,584
Other expenditure	**11**	1,923	-	1,923	28,732	-	28,732
Total expenditure		467,445	124,947	592,392	312,283	80,924	393,207
Net expenditure and movement in funds		(21,601)	-	(21,601)	(38,522)	(8,221)	(46,743)
Reconciliation of funds:							
Fund balances at 1 January 2025		158,991	-	158,991	197,513	8,221	205,734
Fund balances at 31 December 2025		137,390	-	137,390	158,991	-	158,991

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

BRIDGES FOR MUSIC

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 as restated £	2024 as restated £
Current assets					
Debtors	**14**	30,767		70,472	
Cash at bank and in hand		118,778		162,301	
		149,545		232,773	
Creditors: amounts falling due within one year	**16**	(12,155)		(68,318)	
Net current assets			137,390		164,455
Creditors: amounts falling due after more than one year	**17**		-		(5,464)
Net assets			137,390		158,991
The funds of the charity					
Unrestricted funds	**21**		137,390		158,991
			137,390		158,991

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 December 2025.

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.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 Oct 2026

Jonathan Hulbert (Oct 20, 2026, 4:58pm)

J Hulbert
Trustee

BRIDGES FOR MUSIC

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash absorbed by operations			(37,314)		(29,113)
Investing activities					
Investment income received		20		48	
Net cash generated from investing activities			20		48
Financing activities					
Repayment of borrowings		(6,229)		(8,488)	
Net cash used in financing activities			(6,229)		(8,488)
Net decrease in cash and cash equivalents			(43,523)		(37,553)
Cash and cash equivalents at beginning of year			162,301		199,854
Cash and cash equivalents at end of year			118,778		162,301

1 Accounting policies

Charity information

Bridges for Music is a private company limited by guarantee incorporated in England and Wales. The registered office is Manfield House, 1 Southampton Street, London, WC2R 0LR.

1.1 Basis of preparation

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" 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)". 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

The trustees have considered the level of funds held at year end and consider that they are sufficient to support the assumption that the charity is a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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.

Income from fundraising activities comprise funds generated from campaigns, such as cycle rides and tours.

Income from government grants is recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligations committing the charity to that expenditure, it is probable that settlement will be requires and the amount of the obligation can be measured reliably.

Expenditure of charitable activities comprise the costs of the charity's program, which includes costs of running workshops and festivals.

Governance costs include costs associated with the governance arrangements of the charity, such as independent examination, accountancy and legal fees, as well as donated administrative support.

1 Accounting policies **(Continued)**

Support costs are allocated evenly between fundraising and charitable activities as this reflects the time spent on each activity.

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.

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:

Computers	3 years

1.7 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.

1.8 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1 Accounting policies **(Continued)**

1.9 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.

1.10 Retirement benefits

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

1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

2 Income from donations and gifts

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	62,693	122,491	185,184	8,381	70,213	78,594
Donations and gifts						
Other	62,693	122,491	185,184	8,381	70,213	78,594
	62,693	122,491	185,184	8,381	70,213	78,594

3 Income from fundraising

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fundraising events	383,131	2,456	385,587	265,332	2,490	267,822

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	20	48

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Other fundraising costs	187,846	138,105
Staff costs	36,446	32,518
Support costs	6,672	7,268
	230,964	177,891

6 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		as restated
Staff costs	36,446	36,486
School running costs	300,000	100,000
	336,446	136,486
Share of support and governance costs (see note 7)		
Support	10,477	40,130
Governance	12,582	9,968
	359,505	186,584
Analysis by fund		
Unrestricted funds	234,558	105,660
Restricted funds	124,947	80,924
	359,505	186,584

7 Support costs allocated to activities

	2025	2024
	£	£
Depreciation	-	420
Travelling	6,672	7,268
HR costs	1,087	4,737
Project management	8,024	32,995
Website	506	497
Bank and other charges	860	1,481
Governance costs	12,582	9,968
	29,731	57,366
Analysed between:		
Fundraising	6,672	7,268
Charitable activities	23,059	50,098
	29,731	57,366

Governance costs comprise:	2025 £	2024 £
Accountancy	5,933	3,319
Bookkeeping	6,649	6,649
	12,582	9,968

8 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	-	-
Depreciation of owned tangible fixed assets	-	420

9 Trustees

During the year, remuneration of £nil (2024: £47,540) was paid to a trustee as part of a service agreement for services provided on behalf of the charity.

10 Employees

	2025	2024
	Number	Number
	1	1

10 Employees **(Continued)**

Employment costs	**2025**	**2024**
	£	**£**
Wages and salaries	63,388	59,690
Social security costs	8,440	7,736
Other pension costs	1,064	1,578
	72,892	69,004

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

	2025	**2024**
	Number	**Number**
£60,001 to £70,000	1	1

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025	**2024**
	£	**£**
Aggregate compensation	72,797	70,523

11 Other expenditure

	Unrestricted funds 2025	**Unrestricted funds 2024**
	£	**£**
Financing costs	1,923	3,732
Other expenditure	-	25,000
	1,923	28,732

12 Taxation

As a registered charity, Bridges for Music is not liable to taxation on its charitable activities.

13 Tangible fixed assets

	Computers
	£
Cost	
At 1 January 2025	2,420
At 31 December 2025	2,420
Depreciation and impairment	
At 1 January 2025	2,420
At 31 December 2025	2,420
Carrying amount	
At 31 December 2025	-
At 31 December 2024	-

14 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	30,767	62,477
Prepayments and accrued income	-	7,995
	30,767	70,472

15 Loans and overdrafts

	2025	2024
	£	£
Directors' loans	4,659	10,888
Payable within one year	4,659	5,424
Payable after one year	-	5,464

Borrowings relate to amounts owed to a director for expenses incurred on behalf of the charity. It is expected that this will be settled within 1-2 years.

16 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Borrowings		4,659	5,424
Other taxation and social security		2,068	1,963
Deferred income	18	-	55,000
Trade creditors		3,161	3,664
Other creditors		2,267	2,267
		12,155	68,318

17 Creditors: amounts falling due after more than one year

	2025 £	2024 £
Borrowings	-	5,464

18 Deferred income

	2025 £	2024 £
Other deferred income	-	55,000

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	-	55,000

	2025 £	2024 £
Movements in the year:		
Deferred income at 1 January 2025	55,000	-
Released from previous periods	(55,000)	-
Resources deferred in the year	-	55,000
Deferred income at 31 December 2025	-	55,000

19 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	1,064	1,578

19 Retirement benefit schemes **(Continued)**

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.

20 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 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
	as restated			
Scholarships	-	88,947	(88,947)	-
Defected Records Scholarships	-	36,000	(36,000)	-
	-	124,947	(124,947)	-

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
as restated	£	£	£	£
Scholarships	-	34,297	(34,297)	-
Defected Records Education	8,221	34,000	(42,221)	-
Counselling	-	1,916	(1,916)	-
Solar project	-	2,490	(2,490)	-
	8,221	72,703	(80,924)	-

Scholarships represents a fund comprising amounts from a number of different donors, which is to pay for students to attend co-creator courses.

The other funds listed are for specific items as per titles above.

21 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 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General funds	158,991	445,844	(467,445)	137,390

21 Unrestricted funds **(Continued)**

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
as restated				
General funds	197,513	273,761	(312,283)	158,991

22 Analysis of net assets between funds

	Unrestricted funds 2025
	£
At 31 December 2025:	
Current assets/(liabilities)	137,390
	137,390

	Unrestricted funds 2024
as restated	£
At 31 December 2024:	
Current assets/(liabilities)	164,455
Long term liabilities	(5,464)
	158,991

23 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

24 Funds restatement

In the year, it was noted that historic brought forward restricted funds were not as expected which lead to a review being undertaken of restricted fund movements over the past few years. It was identified that some transactions had been allocated to an incorrect fund heading, meaning the brought forward balances were not correctly represented. The funds themselves had been spent correctly, so the correction relates to historic presentation in the accounts only. A number of years were affected so the cumulative impact only is represented in the reserves brought forward from 2023.

The brought forward balances have therefore been restated as follows:

Restricted Funds:

	£
Balance previously reported at 1 January 2024	203,245
Adjustment to correct historic fund misallocations	-195,024
Restated balance at 1 January 2024	8,221

Split by fund as follows:

	Original		Adjustment	Restated
Pioneer DJ Studio	132,950	-	132,950	-
Scholarships	25,295	-	25,295	-
Market Campaigns	45,000	-	45,000	-
Defected Records Education	-		8,221	8,221
Total	203,245	-	195,024	8,221

Unrestricted Funds:

	£
Balance previously reported at 1 January 2024	2,489
Adjustment to correct historic fund misallocations	195,024
Restated balance at 1 January 2024	197,513

There is no impact on total funds.

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Parties involved with this document

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Wed, 21st Oct 2026 10:44:30 BST	Elizabeth Clarke - Signer (8ae401f044e01c651ed123df3ed27921)
Wed, 21st Oct 2026 10:44:30 BST	Bianca Kaiser - Copied In (8acb957f500f6c3cf6c0a687f44c523e)

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Date	Action
Tue, 20th Oct 2026 9:30:59 BST	Envelope generated with fingerprint 666b279a4f2082abc5ea558ccf52394c by guildfordsupport@alliotts.com (94.228.44.8)
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Tue, 20th Oct 2026 14:45:46 BST	Jonathan Hulbert opened the document email. (172.225.26.24)
Tue, 20th Oct 2026 14:46:23 BST	Jonathan Hulbert viewed the envelope (178.197.185.127)
Tue, 20th Oct 2026 15:05:35 BST	Jonathan Hulbert opened the document email. (140.248.36.31)
Tue, 20th Oct 2026 16:45:00 BST	Jonathan Hulbert opened the document email. (104.28.46.80)
Tue, 20th Oct 2026 16:45:42 BST	Jonathan Hulbert opened the document email. (172.225.190.144)

Tue, 20th Oct 2026 16:46:15 BST	Jonathan Hulbert viewed the envelope (178.197.177.185)
Tue, 20th Oct 2026 16:58:07 BST	Jonathan Hulbert signed the envelope (178.197.177.185)
Tue, 20th Oct 2026 16:58:07 BST	Sent the envelope to Chris Cairns (chris.cairns@alliotts.com) for signing (178.197.177.185)
Tue, 20th Oct 2026 16:58:07 BST	Document emailed to chris.cairns@alliotts.com
Tue, 20th Oct 2026 17:24:43 BST	Chris Cairns viewed the envelope (172.186.8.160)
Tue, 20th Oct 2026 18:24:03 BST	Chris Cairns viewed the envelope (217.146.93.84)
Tue, 20th Oct 2026 18:24:13 BST	Chris Cairns viewed the envelope (172.186.8.156)
Tue, 20th Oct 2026 18:25:49 BST	Chris Cairns signed the envelope (217.146.93.84)
Tue, 20th Oct 2026 18:25:50 BST	Sent the envelope to Elizabeth Clarke (elizabeth.clarke@alliotts.com) for signing (217.146.93.84)
Tue, 20th Oct 2026 18:25:50 BST	Document emailed to elizabeth.clarke@alliotts.com
Wed, 21st Oct 2026 10:44:17 BST	Elizabeth Clarke viewed the envelope (94.228.44.8)
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Wed, 21st Oct 2026 10:44:30 BST	Signed document confirmation emailed to elizabeth.clarke@alliotts.com (94.228.44.8)
Wed, 21st Oct 2026 10:44:30 BST	Signed document confirmation emailed to bianca@bridgesformusic.org (94.228.44.8)
Wed, 21st Oct 2026 10:44:30 BST	Signed document confirmation emails have been sent to all parties (94.228.44.8)