Charity registration number 1156684 (England and Wales)

# NORTH WALES MUSIC TUITION CENTRES CIO

# ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 DECEMBER 2025

# NORTH WALES MUSIC TUITION CENTRES CIO

## LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|---|---|---|
| **Trustees** | G Frobisher MBE | |
| | C M Owen | |
| | A Abbott-Brown LTCL | |
| | B Newton Cert.Ed (Man) | |
| | Y Owen | (Appointed 11 April 2026) |
| **Charity registration** | England and Wales | 1156684 |

# NORTH WALES MUSIC TUITION CENTRES CIO

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# NORTH WALES MUSIC TUITION CENTRES CIO

## TRUSTEES' 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 financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, 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)".

**Objectives and activities**

The principal object of the charity is to advance education in music, in particular through the provision of music tuition centres, training and public performance.

*Public benefit*

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

**Achievements and performance**

*Significant activities and achievements against objectives*

It is with great sadness that in the summer of 2025, we had to announce the passing of NWMTC's chief Founder and President Trevor Newton., a hard-working and dedicated musician and teacher who worked tirelessly over many years to create Centres of learning for any pupils, no matter what their ages, who wanted to learn and progress musically on their chosen instrument. The seven Tuition Centres which Trevor set up are testament to his drive and personal ambition to encourage music-making which, with the right tutors selected for his team, could provide excellent exam results for those wishing to climb the ladder of success academically, those who would be given the opportunity of gaining stage performance experience, and others who might enjoy a worthwhile hobby.

Trevor will be a sad loss to all who knew him and the Trustees of NWMTC and the staff offer their whole-hearted support to his wife Brenda who is so proud of his legacy to North Wales, the place he loved so much.

Despite Trevor's absence, the work continues with the charity showing a steady increase in revenue from the previous year. NWMTC now offers its Chirk and Bangor centres as venues for hosting the LCM exams, alongside Colwyn Bay and Buckley, which is indicated in the increase in exam room hire shown in the accounts.

The student base increased steadily this year, more than in the previous, with the total number of students just topping 400 at the end of 2025. The second half of the year saw the biggest increase, due to an increase in tutor recruitment.

There were no new centres opened this year, and no plans have been made as yet as to how the funds accumulated are to be used. However, efforts were concentrated on increasing the exposure and reputation of the charity not only by increased advertising but also sending out organised Concert Parties consisting of pupils and students wishing to entertain in various local venues such as cafes and care homes to showcase our tutors' achievements with the performers involved. Additionally, the charity put more effort into arranging regular concerts for all the students, no matter what the age - a key part of their mission into furthering music education and performance in North Wales. Three very successful concerts were arranged; Rhuddlan and Penyffordd for the youngsters aged 5-12ys and an adult & teens Variety concert in Holywell which was well attended. Further effort will be made in the New Year to offer more performance opportunities with added emphasis to encourage the more nervous and perhaps first-timers in the spotlight.

Last year has been one of consolidation rather than expansion; however, the charity is well placed for the future. The charity's accounts show that any plans, no matter how ambitious, can be underpinned by the steady and reliable income. There is a healthy balance going forward and no creditors.

The Trustees look forward to building on this solid foundation and further expanding the charity's impact across North Wales.

**Financial review**

Having taken appropriate professional advice, the trustees decided to switch from presenting financial results in the form of a Receipts and Payments Statement to preparing accounts on an accruals basis for 2025.
This has involved an estimated valuation at cost less accumulated depreciation of the charity's collection of musical instruments and, perhaps less importantly from a financial point of view, office equipment including computers.
The new basis of presentation of the financial statements has resulted in an annual depreciation charge of £7,700, notwithstanding which we were able to post an addition to charitable reserves of £21,065.

Accordingly, the trustees have no hesitation in confirming that the charity has adequate resources to continue its operations as a going concern.

*Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

**Structure, governance and management**

The charity is constituted as a Charitable Incorporated Organisation.

The trustees who served during the year and up to the date of signature of the financial statements were:

G Frobisher MBE
C M Owen
A Abbott-Brown LTCL
B Newton Cert.Ed (Man)
Y Owen (Appointed 11 April 2026)

*Recruitment and appointment of trustees*

One trustee is appointed by virtue of her status as a founding member. Trustees are otherwise appointed by the Board as required from time to time.

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

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

G Frobisher MBE

23 October 2026

# NORTH WALES MUSIC TUITION CENTRES CIO

## INDEPENDENT EXAMINER'S REPORT

## TO THE TRUSTEES OF NORTH WALES MUSIC TUITION CENTRES CIO

I report to the trustees on my examination of the financial statements of North Wales Music Tuition Centres CIO (the charity) for the year ended 31 December 2025.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

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**

I draw attention to the fact that this is the first time an independent examination of the charity's financial statements has been carried out and the first time the financial statements have been prepared on the accruals basis. Tangible fixed assets have been included in the financial statements at opening values estimated on the basis of likely original cost less expected depreciation up to the date of commencement of this financial period.

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 Association of Chartered Certified Accountants and a fellow of the Association of Charity Independent Examiners, which are listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 130 of the Charities Act 2011.
2 the financial statements do not accord with those records; or
3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Barrie Buels FCCA FCIE

Crestmere Limited
Chartered Certified Accountants

23 October 2026

# NORTH WALES MUSIC TUITION CENTRES CIO

## STATEMENT OF FINANCIAL ACTIVITIES

## *FOR THE YEAR ENDED 31 DECEMBER 2025*

| | Notes | Unrestricted funds 2025 £ |
|---|---|---|
| **Income from:** | | |
| Donations and legacies | **3** | 334,170 |
| Charitable activities | | 5,980 |
| **Total income** | | 340,150 |
| **Expenditure on:** | | |
| Charitable activities | **4** | 317,975 |
| **Total expenditure** | | 317,975 |
| **Net income and movement in funds** | | 22,175 |
| **Reconciliation of funds:** | | |
| Fund balances at 1 January 2025 | | 67,499 |
| **Fund balances at 31 December 2025** | | 89,674 |

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

# NORTH WALES MUSIC TUITION CENTRES CIO

## BALANCE SHEET

### *AS AT 31 DECEMBER 2025*

| | Notes | 2025 £ | £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | **10** | | 36,200 |
| **Current assets** | | | |
| Debtors | **11** | 4,840 | |
| Cash at bank and in hand | | 52,364 | |
| | | 57,204 | |
| **Creditors: amounts falling due within one year** | **12** | (3,730) | |
| **Net current assets** | | | 53,474 |
| **Total assets less current liabilities** | | | 89,674 |
| **The funds of the charity** | | | |
| Unrestricted funds | **13** | | 89,674 |
| | | | 89,674 |

The financial statements were approved by the trustees on 23 October 2026

G Frobisher MBE

**1 Accounting policies**

**Charity information**

North Wales Music Tuition Centres is constituted as a charitable incorporated organisation.

**1.1 Basis of preparation**

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, 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 charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 in preparing financial statements on an accruals basis instead of presenting a Receipts and Payments account. The transition has involved the introduction of tangible fixed assets at estimated cost less depreciation to the start of this accounting period of £43,900. The introduction of working capital (current assets less current liabilities) was assessed for the start of the period and considered immaterial.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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**

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

**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.

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

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.

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that 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 are allocated on the portion of the asset's use.

**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 | 25% straight line |
| Musical instruments & associated items | 10% straight line |

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.

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

***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.

**1.10 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.

**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.

**3 Income from donations and legacies**

| | Unrestricted funds 2025 | Restricted funds |
|---|---|---|
| | £ | £ |
| Subscriptions, donations and similar income | 334,170 | - |

### 4 Expenditure on charitable activities

| | 2025<br>£ |
|---|---|
| **Direct costs** | |
| Staff costs | 69,287 |
| Depreciation and impairment | 7,700 |
| Rent and rates | 39,167 |
| Cleaning | 3,831 |
| Premises utilities | 9,207 |
| Telecommunications | 1,964 |
| Website and advertising | 5,471 |
| Insurance | 1,566 |
| Maintenance | 2,580 |
| Venue hire and travel | 2,084 |
| Examination fees | 4,034 |
| Tutors | 163,489 |
| Office costs | 688 |
| Other charitable expenditure | 6,907 |
| | 317,975 |
| **Analysis by fund** | |
| Unrestricted funds | 317,975 |

### 5 Net movement in funds

| | 2025<br>£ |
|---|---|
| The net movement in funds is stated after charging/(crediting): | |
| Depreciation of owned tangible fixed assets | 7,700 |

**Independent Examiner's fees**

The Independent Examination was carried out on a voluntary basis.

### 7 Trustees

None of the trustees (or persons connected with them) received remuneration or benefits from the charity during the year in respect of their roles as trustees.
One trustee received a salary of £45,193 for her role as CEO, being authorised to do so by the Charity Commission for England & Wales under section 105, Charities Act 2011 (formerly section 26 Charities Act 1993).

## 8 Employees

The average monthly number of employees during the year was:

| | 2025<br>Number |
|---|---|
| Governance and administration | 3 |

| Employment costs | 2025<br>£ |
|---|---|
| Wages and salaries | 69,287 |

There were no employees whose annual remuneration was more than £60,000.

## 9 Taxation

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

## 10 Tangible fixed assets

| | Computers | Musical instruments & associated items | Total |
|---|---|---|---|
| | £ | £ | £ |
| **Cost** | | | |
| At 1 January 2025 | 900 | 43,000 | 43,900 |
| At 31 December 2025 | 900 | 43,000 | 43,900 |
| **Depreciation and impairment** | | | |
| Depreciation charged in the year | 450 | 7,250 | 7,700 |
| At 31 December 2025 | 450 | 7,250 | 7,700 |
| **Carrying amount** | | | |
| At 31 December 2025 | 450 | 35,750 | 36,200 |

## 11 Debtors

| Amounts falling due within one year: | 2025<br>£ |
|---|---|
| Trade debtors | 4,840 |

**12 Creditors: amounts falling due within one year**

| | 2025 |
|---|---|
| | £ |
| Trade creditors | 3,730 |

**13 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 | 67,499 | 340,150 | (317,975) | 89,674 |