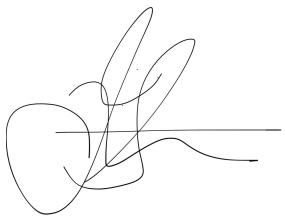
(A Charitable Incorporated Organisation)

Charity number 1161284

Trustee Report and Financial Statements
Year ending 31 March 2026

New Note Projects
Concorde House
18 Margaret Street
Brighton
BN2 1TS



Signed by Julia Handelman-Smith. New Note Projects Chair of Trustees

11th November 2026

The Trustees of New Note Projects present their Annual Report for the period from 1 April 2025 to 31 March 2026.

For this report there are nine key sections:

- Governance (See Section 1)
- New Note Projects Aims and Objectives: Including national and local addiction statistics. (See section 2)
- New Note Orchestra Structure (see section 3)
- Putting Our Aims and Objectives into Practice (see section 4)
- New Note Orchestra Operational Summary *(See section 5)*
- New Note Strummers Operational Summary *(See section 6)*
- New Note Key Changers Operational Summary *(See section 7)*
- New Note Dance *Operational Summary (See section 8)*
- Review of Financial Position. Income and Expenditure *(See section 9)*

1. GOVERNANCE.

New Note Projects (NNP) is a Charitable Incorporated Organisation (CIO). Our constitution is a 'Foundation' model whose only voting members are its charity trustees.

New Note Projects was constituted on 14 April 2015 when the Charity Commission produced a unique charitable number: 1161284.

The Trustees have had regard to the Charity Commission's guidance on public benefit when considering the activities to be undertaken. These are detailed in this report.

New Note Projects was overseen by four trustees during the period 1 April 2025 - 31 March 2026:

Chairperson:	Julia Handelman-Smith
Trustee:	Claudia Clarkson
Trustee:	Sarah Erskine
Trustee:	David Martin

One new trustee was appointed in the last quarter of this period, Denis Byrne.

The day-to-day operations were overseen by Founder and Creative Director Molly Mathieson.

2. NEW NOTE PROJECTS AIMS AND OBJECTIVES

New Note Projects (also known as New Note Orchestra) was founded in 2015 by Molly Mathieson to provide a creative response to the growing challenges of drug and alcohol addiction in Brighton & Hove. Our mission is to support people affected by addiction through music and the creative arts. Many participants also face additional challenges, including homelessness, challenging mental health, social isolation, deprivation, and

experiences of prison.

Since our launch we have become nationally recognised as an exemplary model of how to sustain recovery from addiction. We are experts at engaging vulnerable adults using improvisation and co-creation, building trust and a sense of belonging by removing barriers and creating opportunities for participation and involvement in high quality music-making and performance. Participants stay with us for an ‘average’ of 4.8 years, demonstrating the community that New Note provides.

Our methodologies have been recognised by the government after being cited as an ideal recovery model by the Centre for Social Justice (*Road to Recovery. Addiction in our Society - the Case for Reform.* 2019). Alongside this, we have won multiple awards, including the prestigious Kings Award for Voluntary Service - a lifetime MBE for charities.

By engaging with our services, the participants strengthen their recoveries from addiction by attending regular groups, forming sober friendships, and developing new skills. Addiction is rarely a choice; it often stems from trauma, poor mental health, and poverty. Breaking this cycle requires innovative, creative solutions, including providing safe, supportive spaces where marginalised individuals can express themselves and build sustainable recovery. The scarcity of person-centred support is not due to lack of value, but to systemic barriers and undervaluation. Since we launched in 2015, there have been drastic cuts to local and national drug and alcohol provision which has meant drug and alcohol deaths have been rising.

Rising Demand for Addiction and Recovery Support

Demand for drug and alcohol treatment continues to grow across England.

Between April 2024 and March 2025, **329,646 adults received treatment for drug and alcohol problems**, a 6% increase on the previous year and the highest number since national reporting began in 2005/06 (Office for Health Improvement and Disparities, *Adult Substance Misuse Treatment Statistics 2024–2025*, published December 2025).

Drug-related deaths also remain at record levels. In 2024, **5,565 deaths related to drug poisoning were registered in England and Wales**, an increase of 2.1% on the previous year and equivalent to 93.9 deaths per million people. This is the highest number recorded since records began in 1993 (Office for National Statistics, *Deaths Related to Drug Poisoning in England and Wales: 2024 Registrations*, published 2025).

The Situation in Brighton & Hove

Brighton & Hove continues to experience disproportionately high levels of drug-related harm. Between 2022 and 2024, the city's drug-misuse mortality rate was **11.1 deaths per 100,000 people**, almost twice the England average of 5.8 per 100,000 (Office for Health Improvement and Disparities, *Public Health Outcomes Framework* 2026).

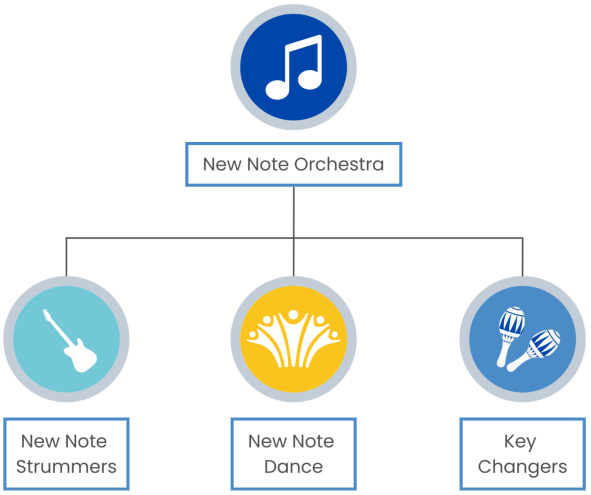
Homelessness remains a significant local challenge, often intersecting with addiction, poor mental health and social exclusion. In 2025, **3,463 people were estimated to be experiencing homelessness in Brighton & Hove**, equivalent to approximately one in 82 residents. This placed the city seventh among local authorities outside London for its rate

of homelessness (Shelter, *At Least 382,000 People Are Homeless in England Today*, December 2025).

3. NEW NOTE ORCHESTRA STRUCTURE

We run four distinct projects for vulnerable adults. These are:

- The multi-award-winning New Note Orchestra: the first recovery orchestra in the world.
- New Note Strummers: a weekly guitar group for adults affected by addiction.
- New Note Dance: designed primarily to support vulnerable women.
- New Note Key Changers: our unique leadership programme, training people with lived experience to become community music workshop leaders.



Currently 75% of all our groups are being delivered by people with lived experience of addiction. This includes: Key Changers, New Note Dance and New Note Strummers.

Across all our groups we have some guiding principles which help our participants to strengthen their recoveries from addiction. They are:

- Offer safe spaces where people feel part of a creative community.
- Support to build confidence and challenge negative self-assumptions.
- Develop new skills.
- Raise awareness around behaviours.
- Encourage sober friendships and form new community links
- Create volunteering opportunities that can lead into paid employment.
- Instil purpose and direction.
- Produce life-defining creative opportunities through learning and performance.

Anyone affected by addiction can access our groups, regardless of ability. We have created referral pathways with all of the statutory drugs/alcohol/homeless services in Brighton and Hove. Our groups are all free to attend.

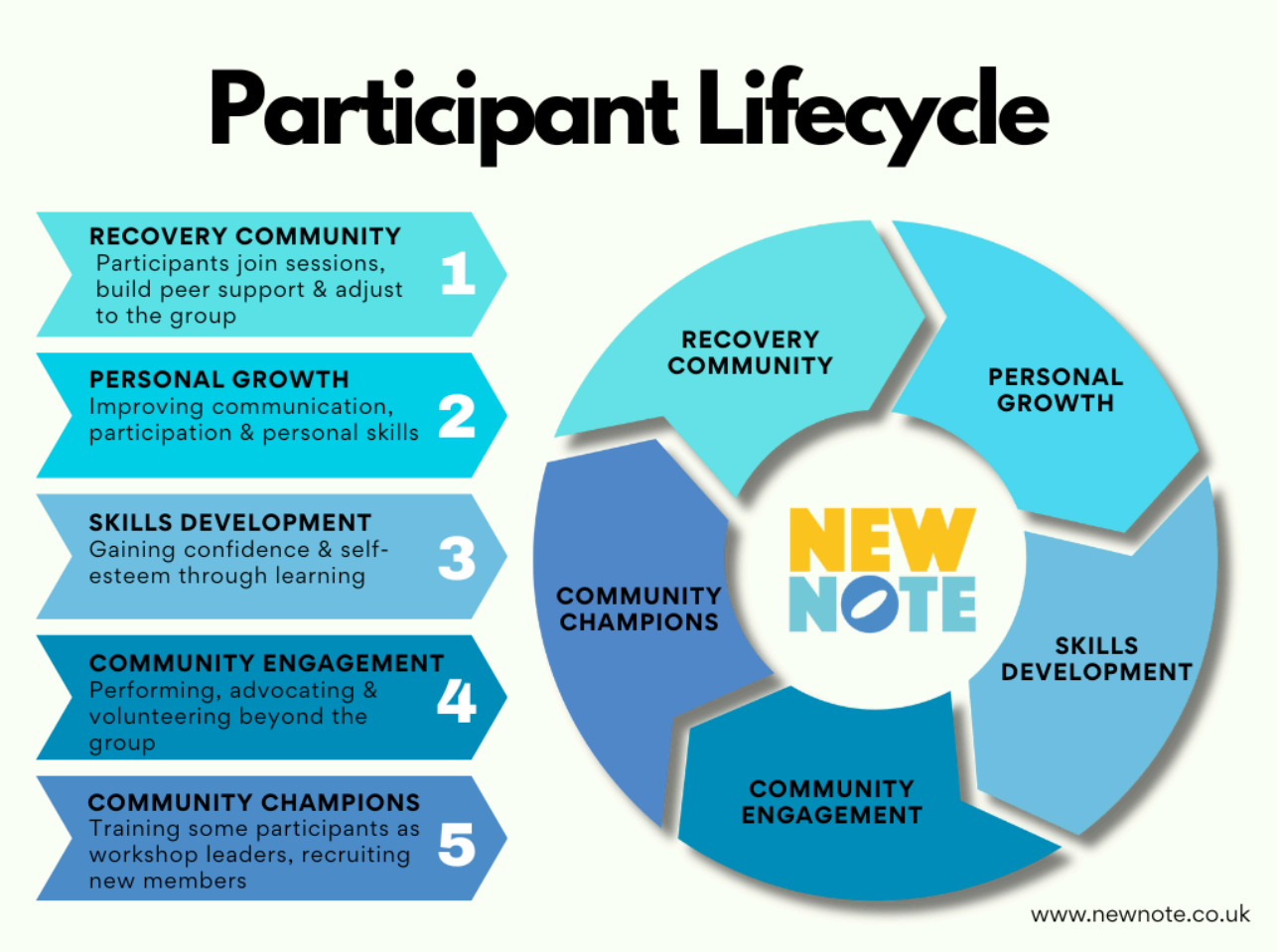
People access our groups through the recovery community - for example, by seeing our leaflet at Alcoholics Anonymous meetings - or via referrals from statutory services. New participants often arrive anxious and unsure, sometimes experiencing a sober setting for the first time. We encourage them to arrive on time, build their confidence, and develop their personal skills.

Building confidence, creating community

Our five-stage **Participant Lifecycle model** demonstrates how people can progress from entering into one of our groups, experience personal growth, skills development, community engagement and ultimately becoming a community champion. They do this by building relationships beyond drug and alcohol use, developing confidence by trying new things and performing publicly and engaging with audiences and the public.

Some progress into our **Key Changers leadership programme**, training to become community music facilitators themselves. This peer-led approach is particularly powerful: people with lived experience of addiction are uniquely placed to build trust, inspire hope and engage others who may struggle to access conventional services.

This journey can take up to five years, reflecting our commitment to long-term, person-centred support rather than short-term interventions. It demonstrates how creativity, connection and opportunity can help people sustain recovery while empowering them to support others on their own journeys.



4. PUTTING OUR AIMS AND OBJECTIVES INTO PRACTICE

Quantitative Evaluation

Registers are taken at every session for each project which allows us to measure our reach and monitor engagement with our participants.

The following measures are used:

Workshop sessions - the number of sessions held within the financial year.

People attending sessions - the number of unique participants attending at least one session within the financial year. This measures our total reach.

Overall attendances - number of sessions multiplied by the number of participants at each session. This allows us to monitor engagement by comparing with previous years.

Retention rate - the number of unique individuals who attended at least one session in the previous financial year, and returned for at least one session in the current year. For example, if 22 people attended in 2022/23, and 16 of them returned in 2023/24, this gives a retention rate of 73% (16/22). This allows us to monitor participants' long-term engagement with a project.

Performances - the number of live performances given in the financial year.

We often ask the participants to fill out feedback forms and questionnaires, to ask about how the sessions are helping with their recovery journeys and the development of musical skills. Alongside this, we gain informal feedback at every session. A summary of the formal qualitative data is included in the relevant sections.

Trustees Report Accounting Period - 2025-2026

Across our whole organisation 241 people engaged in a ‘New Note’ workshop between 1st April 2025-31st March 2026. A significant proportion of these participants (144) were engaged through music workshops delivered in partnership with homeless organisations.

All our participants have multiple complex needs:

- 82% of participants have experienced homelessness
- 81% have a recognised mental health challenge
- 69% identify as disabled.

We reached 784 audience members.

10 year mile stone:
New Note Orchestra celebrated its 10th anniversary on the 18th July 2025. From the first pilot workshop back in July 2015, when twenty people showed up - including Roger, our longest-serving musician, who has played an integral role in NNO’s journey - we have grown to encompass the charity that we are today. The first official rehearsal took place in October 2015, with a plan that if we had enough musicians, we’d compose a piece and perform it publicly that December. Nine musicians walked through the doors of St Luke’s Church. That night, New Note Orchestra was born - and St Luke’s, Prestonville in Brighton has been our home ever since.

Partnerships: We formed two new collaborative relationships and continued working with five other key partners.

- **London Philharmonic Orchestra** - we worked with six of their musicians in a collaborative recording of New Note Orchestra’ original compositions.
- **YMCA** - a new partnership, running weekly music workshops at three of their sites
- **Create Recovery** - they continued to co-fund New Note Dance
- **Crawley Open House** - participants continue to enjoy weekly music workshops
- **Brighton Housing Trust (BHT)** - continued monthly music workshops at Shore House
- **Soundcastle & Wishing Well** - sharing days: community music practice and knowledge. Bringing all of our music facilitators together to share practice and network.

Recruitment:
During February 2026 we recruited for a Freelance Support Worker / Programme Coordinator and the role was successfully filled.

5. OPERATIONAL SUMMERY: NEW NOTE ORCHESTRA

What	How many
NNO workshop sessions	49
People attending the sessions	26
Overall attendances	465
Retention rate	63%
Performances	4
Audiences members	717

New Note Orchestra was launched in 2015 as the first of its kind in the world. Its aims are:

- To help people in recovery from drug and alcohol addiction to stay sober by meeting regularly to compose and play music.
- To reduce the stigma around alcoholism and addiction in our communities by putting on public performances.
- To produce new and original music of high artistic value.

During this period, NNO performed four concerts at the following venues:

1) St Lukes, Brighton (62 audience members)
2) Worthing Assembly Hall (32 audience members)
3) The Brighton Dome (505 audience members)
4) St George's Church, Brighton (118 audience members)

Significant achievements during the period of this report

The highlight of the year was joining forces with musicians from the London Philharmonic Orchestra at Worthing's Assembly Hall in September 2025 to record original compositions created by New Note Orchestra members over the past decade.

For the New Note Orchestra musicians, this project represents far more than an artistic achievement. It provided an opportunity to develop and record their work alongside professional orchestral players, building confidence, connection and a sense of purpose through music. One of the album's centrepieces, *Lumi's Theme*, was written and arranged by New Note Orchestra musician Alex Mazonowicz. Inspired by his partner, the piece grew from a simple chord progression into an ambitious orchestral arrangement. Although Alex had never arranged for an orchestra before, he embraced the challenge, describing the experience as "terrifying and exhilarating – like recovery."

People were invited to be part of the audience on one of the recording days and feedback included: 'It felt very special to be part of it, really exciting and such a transporting and

transformative experience… when I closed my eyes I literally morphed into another sphere… Also so innovative, unusual, 'out of the box' and really unique. An amazing talent pool… such a rich resource. The many textured, multi-coloured, multi-toned, multi-talented strands – woven into a rich, bright and intriguing tapestry of sound. Light and dark, shining and shaded, bold and reticent… star spangled and explosive… wow.'

Other events included:

- Collaboration with Forests Without Frontiers - resulting in a performance called 'Enchanting Forest' at Brighton Dome. This included a range of Sussex musicians, ecologists and artists who told the story of the local landscape and heritage and examined how music and the arts can help nature restoration.

- Open Day at St Lukes. A music making workshop and a chance for people interested in joining New Note Orchestra to come and chat to our musicians and find out how we work.

- Pilot concert at St Lukes, in partnership with the Wham Jam Choir. New Note Orchestra musicians composed new music to celebrate the ancient festival of Samhain. This show will be scaled up and performed at The Old Market in the autumn 2026.

- New Note Orchestra performed as part of the Saturnalia event at St George's Church with Hullabaloo Quire. This concert received a name check on BBC's 6Music.

6: OPERATIONAL SUMMERY: NEW NOTE STRUMMERS

What	**How many**
Strummers workshop sessions	45
People attending the sessions	28
Overall attendances	478
Retention rate	57%
Performances	1
Audience members	67

New Note Strummers has been the cornerstone for many people seeking solace in the recovery community since its launch in January 2017. It is a drop-in guitar group, open to anyone in recovery from addiction, predominantly appealing to men aged between 35-60. This group is designed to support people in the early stages of their recovery journey and has continued to offer a safe, inclusive and non-judgmental space for some of the most vulnerable people within Brighton & Hove to explore music and build connections.

Strummers continues to be led by Crispin Gair, a musician in the New Note Orchestra, who went through our leadership programme, and took over the running of Strummers in September 2024.

During this period, New Note Strummers celebrated the launch of their second album, *'Shabby Road'*, recorded at Brighton Electric Studios, with a concert at St Lukes in April 2025 supported by Cascade Recovery Choir, whose amazing energy also featured on the album. *Shabby Road* is a heartfelt 11-track album featuring two original songs alongside carefully chosen covers, capturing Strummers' journey through recovery, community and creativity.

For vocalist Hannah, who appears on every track, Strummers has become a source of confidence, friendship and joy. "Strummers has become like a little family to me," she says, reflecting on how music helps build connection and belonging. For Marcus, who wrote *Ridin' on the Number Seven*, the creative process supported him through significant personal challenges, providing "the lift and impetus" to keep going. Rather than recording separately in a studio, the group were recorded 'as live' creating the energy of a gig. *Shabby Road* celebrates resilience, connection and recovery through creativity.

In July 2025, Strummers returned to the studio to record '*Inspired by Everything'*, a collection of 10 original tracks written and performed by members of the group. Many songs emerged through collaboration, with musicians working together to develop chord progressions, lyrics, structures and arrangements. Project Director Jon Rattenbury, who also led an online songwriting course, describes the process as challenging but rewarding. "Each songwriter came up with original ideas and we worked together to shape the lyrics and chords into finished songs." Discussions around themes, instrumentation and expression allowed the music to evolve naturally, while rehearsals helped the group refine harmonies, solos and arrangements. The album was recorded at Metway Studios in Brighton, home of The Levellers, producing a diverse collection that Jon describes as energetic and original.

Recording in a professional studio also reinforced a key idea from Dr. Cathy Sloan that performing in recognised spaces challenges stigma and positions recovery artists as artists, not defined by addiction.

For Shaun, a Strummers member for four years, the project offered much more than music. The weekly sessions provide structure, friendship and something to look forward to, while the album gave him a tangible sense of achievement. "When you have an accomplishment like that, it gives you confidence, which can affect other areas of your life."

The tracks were released by Ditto and can be found on all streaming services.

7a: OPERATIONAL SUMMERY: KEY CHANGERS LEADERSHIP PROGRAMME

What	How many
Key Changers Training Days	10
People attending the sessions	13
Overall attendances	97
Retention rate	77%

Between 2022 and 2024, New Note Orchestra piloted an innovative approach to training musicians with lived experience of addiction and homelessness to become community music facilitators, delivering workshops in homeless hostels and recovery services.

Building on the success of this pilot, we launched Key Changers, a pioneering six-month leadership programme designed to equip musicians from marginalised backgrounds with the skills, confidence and experience to lead community music sessions.

In June 2025, 10 participants graduated from the programme, achieving a 77% retention rate. The structured training combined practical musical skills, including rhythm, harmony and improvisation, with ethical practice, safeguarding, giving and receiving feedback, and creating safe, inclusive spaces. Participants also benefited from mentoring and practical placements in homelessness and addiction services.

Feedback from graduates demonstrates the programme's impact, not only on their professional development but also on their personal recovery:

- "The course had a major impact on my recovery."
- "It's given me direction in my life that I didn't have."
- "It improved my confidence and my well-being has really improved."
- "The course has inspired me to make a contribution in community music."

Six graduates have since progressed into delivering regular community music workshops, demonstrating the programme's success in creating meaningful pathways from recovery into employment and leadership.

The programme's strength lies in its peer-led approach. Facilitators who have themselves experienced addiction, homelessness and other forms of disadvantage are uniquely placed to build trust and engage people who may struggle to access conventional services.

One facilitator, Steve, previously lived in the same YMCA hostel where he now leads music workshops. His journey from service user to paid facilitator illustrates the transformative potential of Key Changers and the cycle of opportunity we are working to create.

Key Changers is now a central part of New Note Orchestra's long-term development strategy, offering a model that benefits both the individuals trained and the communities they go on to support. Our ambition is to expand the programme, creating more opportunities for people with lived experience to develop skills, secure meaningful employment and become leaders within their own communities.

7b: OPERATIONAL SUMMERY: KEY CHANGERS WORKSHOPS

What	**How many**
Key Changers workshop sessions - in partner organisations	120
People attending the sessions	144
Overall attendances	352 ??
Retention rate	N/A

During this financial year our Key Changer facilitators delivered workshops at:

- Crawley Open House, who support people affected by homelessness,
- Shore House, a facility run by Brighton Housing Trust (BHT)
- YMCA Geroge William Mews - high support for people affected by homelessness
- YMCA William Collier Mews - high support hostel
- YMCA Fred Emery Court - medium-low support for people affected by homelessness
- Speak Out Brighton: Supporting people with learning disabilities to have a voice

Feedback from homeless centre managers has found that:

- 100% reported participants developing new skills and interests;
- 75% reported increased confidence and willingness to take part in group activity;
- 70% reported reduced isolation and improved social connection; and
- 50% reported improved engagement with wider support services.

8: OPERATIONAL SUMMERY: NEW NOTE DANCE

What	How many
Workshop sessions	12
People attending the workshops	30
Overall attendances	142
Retention rate	67%
Performances	0

New Note Dance is a movement workshop in central Brighton for women overcoming addiction, mental health challenges, trauma and poverty. piloted in March 2023 by local recovery champion Lauren Dowse - herself a former New Note Orchestra participant - the group offers a mindful and creative space for women in recovery.

Initially, workshops were held weekly; however it was later changed to a monthly format. This change was made to allow participants a more immersive and therapeutic experience, giving them the time and space to explore movement more deeply between sessions. Creative Director Molly Mathieson supported Lauren as she developed her practice to become a full-time dance facilitator, using the Tamalpa Process to guide her work.

Women's Health and Wellbeing in Brighton & Hove

Women in Brighton & Hove face significant health inequalities. A major report published by Sussex Community Foundation in February 2026 found that **women in the city have a healthy life expectancy of just 61.5 years — the lowest in Sussex**. The report highlights the close relationship between deprivation, poor physical health and mental health challenges, with some of the most severe inequalities concentrated in Brighton & Hove's disadvantaged neighbourhoods.

In parts of Whitehawk, more than 27% of people under 65 claim disability benefits, compared with a national average of 8%. Mental health needs are also particularly acute in deprived coastal communities, where social isolation and economic hardship compound existing health inequalities.

These findings reinforce the importance of accessible, community-based programmes such as New Note Dance, which supports women affected by addiction and trauma to improve their wellbeing, build confidence and develop supportive social connections.

Source: Sussex Community Foundation (February 2026), *Improving Health: A Place-Based Analysis of Health Outcomes in Sussex*, pp. 4–7 and 10.

Since its launch, New Note Dance has successfully engaged women with known barriers to physical activity - and particularly long-term mental health conditions including depression and substance use disorder. More than half of women engaged in the past

year also had additional barriers (notably low incomes, unpaid caring roles, and physical health conditions/disabilities). Around two-thirds of women were aged 55 or over, and two members of the group (including the facilitator) have lived experience of homelessness.

Overall, the women New Note Dance engages are diverse - but all vulnerable in at least one aspect of their lives. In developing New Note Dance, facilitator Lauren has consistently applied best practice approaches for successfully engaging underserved groups. For example, as a local recovery champion, she has engaged community peers as participants/volunteers and promoters of New Note Dance at local recovery meetings and events.

Lauren has also used distinctive facilitation techniques (emphasising a whole-group experience where everyone feels valued) alongside thoughtful branding emphasising creativity (over potentially off-putting sports/fitness themes). This has helped the group achieve steady growth in reach/attendance and excellent feedback from participants.

Independent evaluation of our pilot work in late 2023 found that whilst none of the participants surveyed had specifically signed up to improve their physical wellbeing, 75% reported this was a major benefit. Similar (unintentional) outcomes included increased physical activity (88% of participants), improved mental wellbeing (71%), increased connection to the community (100%) and healthier lifestyle choices (90%).

9. REVIEW OF FINANCIAL POSITION.

For the financial year ending 31 March 2026, New Note Orchestra reported total income of **£128,591** against expenditure of **£123,195**, resulting in a surplus of **£5,396**.

Despite a challenging funding environment, the charity maintained a positive financial position and continued to invest in the development and delivery of its programmes.

While overall income decreased by 12.8% compared with the previous year, generated income almost doubled, rising from £12,669 to £25,336. This reflects our growing success in developing earned income and strengthening partnerships with organisations commissioning our services.

The New Note Projects accounts are independently examined by registered accountant Chris Tyler FCA, DChA, FCIE.

New Note Project accounts for 1st April 2025 - 31st March 2026

	2026 TOTAL	2026 UNRESTRICTED	2026 RESTRICTED
INCOME			
GENERATED INCOME			
BHT - WORKSHOP FEES	**800.00**	**800.00**	**-**
BRIGHTON SOUP	**1,000.00**	**1,000.00**	**-**
CRAWLEY OPEN HOUSE	**1,225.00**	**1,225.00**	**-**
CREATE RECOVERY	**840.00**	**840.00**	**-**
DANCE FEE	**233.02**	**233.02**	**-**
JAM TARTS/WHAM DONATIONS	**8,319.52**	**8,319.52**	**-**
OTHER REVENUE	**-**	**-**	**-**
PUBLIC DONATIONS	**1,314.88**	**1,314.88**	**-**
TICKET SALES	**823.30**	**823.30**	**-**
YMCA BRIGHTON	**10,780.00**	**10,780.00**	**-**
	25,335.72	**25,335.72**	**-**
GRANTS			
ANOTHER WAY - WOMEN'S FUND	**-**	**-**	**-**
ARTS COUNCIL FUNDING	**30,555.00**	**-**	**30,555.00**
BRIGHTON AND HOVE CITY COUN	**4,500.00**	**-**	**4,500.00**
CHALK CLIFF TRUST	**-**	**-**	**-**
CHAPMAN CHARITABLE TRUST	**-**	**-**	**-**
COMMON SONG FOUNDATION	**-**	**-**	**-**
ENJOOLATA FOUNDATION	**5,000.00**		**5,000.00**
ERNEST KLEINWORT CHARITABLE TRUST	**4,000.00**	**-**	**4,000.00**
GARFIELD WESTON	**15,000.00**	**-**	**15,000.00**
MACKIE FOUNDATION	**13,500.00**		**13,500.00**
MASONS - MARK BENEVOLENT FUND	**-**	**-**	**-**
METAL FOR GOOD	**2,000.00**	**-**	**2,000.00**
NATIONAL LOTTERY	**-**	**-**	**-**
POSTCODE SOCIETY TRUST	**18,000.00**		**18,000.00**

SKIPTON BUILDING SOCIETY		-	-	-
SOUTER CHARITABLE TRUST		**1,000.00**		**1,000.00**
SUSSEX COMMUNITY FOUNDATION		**5,000.00**	-	**5,000.00**
ALBERT HUNT TRUST		-	-	-
THE BARING FOUNDATION		-	-	-
THE FOYLE FOUNDATION		-	-	-
THE LEIGH TRUST		**2,500.00**	-	**2,500.00**
THE LONDON PHIL ORCHESTRA		**2,200.00**	-	**2,200.00**
THE RAYNE FOUNDATION		-	-	-
	103,255.00	**103,255.00**	-	**103,255.00**
TOTAL INCOME	**128,590.72**	**128,590.72**	**25,335.72**	**103,255.00**
EXPENDITURE				
STAFF COSTS		**86,462.11**	-	**86,462.11**
OPERATING COSTS		**31,347.03**	**16,090.22**	**15,256.81**
INVESTMENTS		**5,386.08**	-	**5,386.08**
TOTAL EXPENDITURE	**123,195.22**	**123,195.22**	**16,090.22**	**107,105.00**
NET INCOME/(EXPENDITURE)	**5,395.50**	**5,395.50**	**9,245.50**	**- 3,850.00**
FUND BALANCES B/FWD	**97,408.82**	**97,408.82**	**44,058.82**	**53,350.00**
FUND BALANCES C/FWD	**102,804.32**	**102,804.32**	**53,304.32**	**49,500.00**

Reserves Policy

New Note Orchestra's reserves policy is to maintain sufficient unrestricted funds to cover four months of core operating costs. This ensures the charity can meet its financial liabilities, fulfil its delivery commitments and safeguard its long-term sustainability.

As at 31 March 2026, the charity held **£53,304.32 in unrestricted reserves** and **£49,500 in restricted funds**.

Of the unrestricted reserves, **£35,000 has been designated by the Trustees**, representing approximately three months of core operating costs. These funds have been

set aside to safeguard the charity's financial stability, protect core operating capacity and ensure continuity of services.

The remaining **£18,304.32 is held as undesignated unrestricted reserves**, providing financial flexibility to respond to unforeseen costs, emerging organisational needs and future opportunities.

The Trustees review the reserves policy annually to ensure it remains appropriate to the charity's needs.

Assets:
The charity has assets in the form of musical instruments. Our total assets on 31 March 2026 were in the region of £**13,000.**