

**NORTHERN IRELAND MUSIC THERAPY
TRUST LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2025**

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
Income (note 3)				
Donations and grants	69,976	31,884	101,860	53,519
Charitable activities	378,279	-	378,279	376,925
Investment income	<u>10,869</u>	<u>-</u>	<u>10,869</u>	<u>276</u>
Total income	<u>459,124</u>	<u>31,884</u>	<u>491,008</u>	<u>430,720</u>
Expenditure (note 4)				
Charitable activities	<u>385,832</u>	<u>60,785</u>	<u>446,617</u>	<u>399,142</u>
Total expenditure	<u>385,832</u>	<u>60,785</u>	<u>446,617</u>	<u>399,142</u>
Net surplus/ (deficit) for the year	73,292	(28,901)	44,391	31,578
Balances brought forward at 1 April	<u>443,069</u>	<u>51,673</u>	<u>494,742</u>	<u>463,164</u>
Balances carried forward at 31 March	<u>516,361</u>	<u>22,772</u>	<u>539,133</u>	<u>494,742</u>

The income and expenditure summary as required to be disclosed by the Companies Act 2006 is included at note 13.

All amounts relate to continuing activities of the charity.

The notes form part of these financial statements

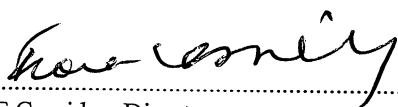
**NORTHERN IRELAND MUSIC THERAPY
TRUST LIMITED (REGISTERED NUMBER: NI 024686)**

**BALANCE SHEET
AS AT 31 MARCH 2025**

	Notes	31.3.25 £	31.3.24 £
FIXED ASSETS			
Tangible assets	9	8,912	8,144
CURRENT ASSETS			
Debtors	10	76,082	74,036
Cash at bank and in hand		<u>496,204</u>	<u>459,635</u>
		572,286	533,671
CREDITORS			
Amounts falling due within one year	11	<u>42,065</u>	<u>47,073</u>
NET CURRENT ASSETS			
		<u>530,221</u>	<u>486,598</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>539,133</u>	<u>494,742</u>
RESERVES			
Restricted funds	12	22,772	51,673
Unrestricted funds	12	<u>516,361</u>	<u>443,069</u>
		<u>539,133</u>	<u>494,742</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were authorised for issue by the Board of Directors on 25/09/25 and were signed on its behalf by:



Ms F Cassidy - Director

The notes form part of these financial statements

**NORTHERN IRELAND MUSIC THERAPY
TRUST LIMITED**

**STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED 31 MARCH 2025**

	Unrestricted funds £	Restricted funds £	Total equity £
Balance at 1 April 2023	414,023	49,141	463,164
Changes in funds			
Surplus for year	<u>29,046</u>	<u>2,532</u>	<u>31,578</u>
Balance at 31 March 2024	<u>443,069</u>	<u>51,673</u>	<u>494,742</u>
Changes in funds			
Surplus for year	<u>73,292</u>	<u>(28,901)</u>	<u>44,391</u>
Balance at 31 March 2025	<u>516,361</u>	<u>22,772</u>	<u>539,133</u>

The notes form part of these financial statements

**NORTHERN IRELAND MUSIC THERAPY
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. NATURE OF CHARITY

The Charity is a private company limited by guarantee with charitable status incorporated in Northern Ireland. Every member of the company undertakes to contribute such amount as may be required not exceeding £20 to the assets of the charitable company in the event of its being wound up while he or she is a member or within one year after he or she ceases to be a member.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of this public benefit entity have been prepared under the historical cost convention and 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 to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), and the Companies Act 2006.

The following is a summary of the significant accounting policies adopted by the charitable company in the preparation of the financial statements.

Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP (FRS 102):

- the requirements of Section 7 Statement of Cash Flows.

Income

All income has been included in the Statement of Financial Activities and have been recognised when there is entitlement to the income, certainty of receipt and it can be measured reliably.

Grant Income

Grants related to specific capital expenditure are treated as deferred income which is credited to the profit and loss account over the related asset's useful life. Other grants are credited to the profit and loss when received.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs on raising funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds. Expenditure on charitable activities comprises the costs of delivering music therapy sessions to different community groups, together with support costs incurred centrally and governance costs associated with the governance arrangements of the charity which are primarily associated with constitutional and statutory requirements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Instruments	- 25% on cost
Office & computer equipment	- 25% on cost

**NORTHERN IRELAND MUSIC THERAPY
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

2. ACCOUNTING POLICIES - continued

Taxation

The charitable company is accepted by HMRC as having tax exempt status.

Fund accounting

The company has various types of funds for which it is responsible, and which require separate disclosure. These are as follows:

(i) Restricted funds

Grants or donations received which are designated by the donor for specific purposes. Such purposes are within the overall aim of the charity.

(ii) Unrestricted funds

Funds which are expendable at the discretion of the charity in the furtherance of the objectives of the charity.

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and subsequently measured at their settlement value.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and cash in hand.

Debtors

Sundry debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid of the transaction price.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Operating lease commitments

The company classifies the lease of office equipment as an operating lease. The title to the equipment remains with the lessor and rental charges are charged to the statement of financial activities on a straight-line basis over the term of the lease.

Pension costs

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are recognised as an expense in the period in which they are incurred.

Significant judgements and estimates

The directors confirm that there have been no significant judgements and estimates used in the preparation of the financial statements.

**NORTHERN IRELAND MUSIC THERAPY
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

3. INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Grants received				
Department of Health Core activities	-	6,402	6,402	6,402
LFT Charitable	-	11,137	11,137	6,904
Clear Project	-	9,408	9,408	4,874
CFNI	-	-	-	33,260
Donations	65,103	-	65,103	1,080
Student Placements	4,338	-	4,338	729
Youth Justice Services	-	-	-	100
Other donations	535	-	535	170
Children's Heartbeat Trust	-	2,804	2,804	-
Radcliffe Trust	-	2,133	2,133	-
	69,976	31,884	101,860	53,519
Charitable activities				
Clinical fees	378,279	-	378,279	376,925
Investment income				
Bank interest	<u>10,869</u>	<u>-</u>	<u>10,869</u>	<u>276</u>

**NORTHERN IRELAND MUSIC THERAPY
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

4. EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Charitable activities				
Therapists' salaries	196,143	41,423	237,566	225,453
Therapist travel and other expenses	17,199	-	17,199	19,240
Document retention	474	-	474	69
Membership fees	452	-	452	508
Musical instruments and uniform costs	128	-	128	1,959
External supervision fees	1,662	-	1,662	3,490
Staff Healthcare	1,572	-	1,572	2,352
Staff training	2,146	-	2,146	48
Leonard Pugh Bursary	-	5,650	5,650	8,271
<i>Including the following governance costs:</i>				
Audit, legal and consultants' fees	22,419	-	22,419	15,993
Depreciation	2,971	-	2,971	3,080
<i>Including the following support costs:</i>				
Insurance	1,343	-	1,343	1,763
Stationery and printing	2,915	-	2,915	2,031
Postage	8	-	8	54
Telephone	4,978	-	4,978	5,665
Rent	8,944	-	8,944	8,974
Heat and light	1,840	-	1,840	2,755
Premises expenses	3,134	-	3,134	1,488
Bank charges	95	-	95	93
IT expenses	3,851	-	3,851	4,680
Sundry expenses	1,742	-	1,742	954
Administration salaries	107,843	13,712	121,555	90,222
Bad debt provision	(6,279)	-	(6,279)	-
Administration staff travel	166	-	166	-
Recruitment	9,540	-	9,540	-
Volunteer costs	546	-	546	-
	<u>385,832</u>	<u>60,785</u>	<u>446,617</u>	<u>399,142</u>

**NORTHERN IRELAND MUSIC THERAPY
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

5. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	314,582	275,390
Social security costs	25,965	21,352
Pension costs	18,574	18,933
	<u>359,121</u>	<u>315,675</u>

The average number of employees during the year was 15 (2024:14).

The trustees received no remuneration in the course of their work during the year and no employee received emoluments in excess of £60,000.

KEY MANAGEMENT PERSONNEL COMPENSATION

Compensation paid to key management personnel in the year to 31 March 2025 was £74,498 (2024: £63,340).

6. OPERATING SURPLUS

The operating surplus is stated after charging:

	31.3.25	31.3.24
	£	£
Auditor remuneration - External audit	<u>3,360</u>	<u>3,360</u>

7. TAXATION

Being registered with both HMRC and the Charity Commission for Northern Ireland as a charity, no liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2025, nor for the year ended 31 March 2024.

**NORTHERN IRELAND MUSIC THERAPY
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

9. TANGIBLE FIXED ASSETS

	Instruments £	Office & computer equipment £	Totals £
COST			
As at 1 April 2024	21,357	43,087	64,444
Additions	<u>2,239</u>	<u>1,500</u>	<u>3,739</u>
At 31 March 2025	23,596	44,587	68,183
DEPRECIATION			
As at 1 April 2024	21,357	34,943	56,300
Depreciation charge	<u>560</u>	<u>2,411</u>	<u>2,971</u>
At 31 March 2025	21,917	37,354	59,271
NET BOOK VALUE			
At 31 March 2025	<u>1,679</u>	<u>7,233</u>	<u>8,912</u>
At 31 March 2024	<u>-</u>	<u>8,144</u>	<u>8,144</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Sundry debtors – Fees	71,513	72,686
Prepayments and accrued income	<u>4,569</u>	<u>1,350</u>
	<u>76,082</u>	<u>74,036</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Fees paid in advance	11,913	15,092
Trade creditors	2,366	2,795
Accruals & sundry creditors	23,324	25,629
Taxation & social security	<u>4,462</u>	<u>3,557</u>
	<u>42,065</u>	<u>47,073</u>

12. FUNDS

	Unrestricted funds £	Restricted funds £	Totals £
At 1 April 2024	443,069	51,673	494,742
Surplus/ (deficit) for the year	<u>73,292</u>	<u>(28,901)</u>	<u>44,391</u>
At 31 March 2025	<u>516,361</u>	<u>22,772</u>	<u>539,133</u>

**NORTHERN IRELAND MUSIC THERAPY
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

13. INCOME AND EXPENDITURE SUMMARY

	2025	2024
	£	£
Gross income	<u>491,008</u>	<u>430,720</u>
Resources expended		
Costs of generating funds	-	-
Costs of activities for charitable objectives	434,565	349,964
Support and governance costs in furtherance of the objectives of the charity	<u>12,052</u>	<u>49,178</u>
	<u>446,617</u>	<u>399,142</u>
Surplus for year	<u><u>44,391</u></u>	<u><u>31,578</u></u>

The above reflects the Income and Expenditure account as required by the Companies Act 2006 as opposed to that required under the Statement of Recommended Practice as detailed on page 11.

Total income comprises £459,124 for unrestricted funds and £31,884 for restricted funds. A detailed analysis of income is provided in the Statement of Financial Activities.

Detailed analyses of the expenditure are provided in the Statement of Financial Activities and note 4.

The Income and Expenditure Summary is derived from the Statement of Financial Activities on page 12 which together with the notes to the accounts on pages 15 – 22 provides full information on the movements during the year on all funds of the charity.

14. PENSION SCHEME – Defined contribution scheme

The company operates a defined contribution pension scheme. The pension cost represents contributions payable by the company to the fund (excluding member salary sacrifice contributions) and amounted to £18,574 (2024: £18,933).

15. TRANSACTIONS WITH DIRECTORS AND RELATED PARTIES

No director emoluments were paid during the year (2024 – £Nil). There were no transactions during the year in which any director or related party had an interest requiring disclosure.

**NORTHERN IRELAND MUSIC THERAPY
TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

16. FUNDS ANALYSIS

	At April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
Unrestricted funds					
General fund	443,069	459,124	385,832	-	516,361
	<u>443,069</u>	<u>459,124</u>	<u>385,832</u>	-	<u>516,361</u>
Restricted funds					
LFT Charitable	9,404	11,137	20,541	-	-
CLEAR Project	18,784	9,408	28,192	-	-
Leonard Pugh	23,485	-	5,650	-	17,835
Radcliffe Trust	-	2,133	-	-	2,133
Children' Heartbeat Trust	-	2,804	-	-	2,804
DoH	-	6,402	6,402	-	-
	<u>51,673</u>	<u>31,884</u>	<u>60,785</u>	-	<u>22,772</u>
Total funds	<u>494,742</u>	<u>491,008</u>	<u>446,617</u>	-	<u>539,133</u>

Analysis of net assets between the funds

	Unrestricted funds £	Restricted funds £	Total 2025 £
Tangible fixed assets	8,912	-	8,912
Current assets	549,514	22,772	572,286
Creditors falling due in less than one year	(42,065)	-	(42,065)
	<u>516,361</u>	<u>22,772</u>	<u>539,133</u>

Prior year

	Unrestricted funds £	Restricted funds £	Total 2024 £
Tangible fixed assets	8,144	-	8,144
Current assets	481,998	51,673	533,671
Creditors falling due in less than one year	(47,073)	-	(47,073)
	<u>443,069</u>	<u>51,673</u>	<u>494,742</u>