

Company Registration Number - 02401088

The Charity Registration Number is :- 802011

**The Musical Museum**

**Report and Accounts**

**31 March 2025**

**The Musical Museum**

**Report and accounts for the year ended 31 March 2025**

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## **The Musical Museum**

Company Registration Number - 02401088

### **Trustees' Annual Report for the year ended 31 March 2025**

The Trustees present their Report and Accounts for the year ended 31 March 2025, which also comprises the Directors' Report required by the Companies Act 2006.

#### **Reference and administrative details**

##### ***The charity name.***

The legal name of the charity is:- The Musical Museum.

##### ***The charity's areas operation and UK charitable registration.***

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 802011.

The charity does not operate in any overseas jurisdictions.

##### ***Legal structure of the charity***

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

The governing document is dated 05 July 1989

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

## **The Musical Museum**

Company Registration Number - 02401088

### **Trustees' Annual Report for the year ended 31 March 2025**

**The principal operating address, telephone number, email and web addresses of the charity are:-**

399 High Street  
Brentford,  
TW8 0DU  
Telephone 020 8560 8108

Email Address [visit@musicalmuseum.co.uk](mailto:visit@musicalmuseum.co.uk) Web address [www.musicalmuseum.co.uk](http://www.musicalmuseum.co.uk)

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

**The Trustees in office on the date the report was approved were:-**

S Barrett-White  
M Harborne  
M J Wood  
C Powell  
J Powell  
A Church  
A M Rahme  
J Bourke  
M. Bason  
R. Lee

**The following persons served as Trustees during the year ended 31 March 2025 :-**

The trustees who served as a trustee in the reporting period, and, if applicable, their dates of appointment or resignation during the year were:-.

<b>Name</b>	<b>Appointed</b>	<b>Resigned/Retired</b>
<b>S Barret-White</b>	<b>11/01/2020</b>	
<b>M Harborne</b>	<b>16/09/2017</b>	
<b>M Wood</b>	<b>21/05/2016</b>	
<b>C Powell</b>	<b>31/01/2022</b>	
<b>J E Powell</b>	<b>31/01/2022</b>	
<b>A Church</b>	<b>09/11/2022</b>	
<b>J Tang</b>	<b>09/11/2022</b>	<b>01/08/2024</b>
<b>A M Rahme</b>	<b>09/11/2022</b>	
<b>J Bourke</b>	<b>31/05/2023</b>	
<b>M Bason</b>	<b>03/03/2025</b>	
<b>R. Lee</b>	<b>03/03/2025</b>	

All the trustees are also members of the charity.

## **The Musical Museum**

Company Registration Number - 02401088

## **Trustees' Annual Report for the year ended 31 March 2025**

### **Objects and activities of the charity**

#### ***The purposes of the charity as set out in its governing document.***

Operation of a museum of automatic musical instruments and associated archives to enable current and future generations of visitors to engage with, take pleasure in and learn from the history and development of music reproduction.

#### ***The main activities undertaken in relation to those purposes during the year.***

Conservation, preservation, and development of nationally important collections related to the history of music reproduction.

#### ***The main activities undertaken during the year to further the charity's purpose for the public benefit.***

- Educating the public through the operation of a museum which:
- Conserves, preserves, and develops nationally important collections related to the history of music reproduction.G354
- Informs, engages and entertains the public regarding the evolution of music reproduction through the use of self-playing instruments, demonstrations, talks, exhibitions, live performances and other communications.
- Places the theatre organ in context of social, historical and musical importance.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

#### ***The main achievements and performance of the charity during the year.***

The creation of exhibitions, displays and performances that provide the narrative of the development of musical reproduction.

The provision of opportunities for interaction with the collections through talks, demonstrations, concerts and where possible hands-on experiences.

The development of training skills in understanding the technology, conservation and restoration and skills in public presentation

The encouragement of research and publication of matters related to the collections, presentation

## **The Musical Museum**

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### **Trustees' Annual Report for the year ended 31 March 2025**

***The difference the charity's performance during the year has made to the beneficiaries of the charity.***

The Musical Museum tells the fascinating story of how people have captured and listened to music over the last four centuries. From tiny music boxes to the Mighty Wurlitzer theatre organ in our concert hall, our collection includes an impressive array of instruments and inventions, including reproducing pianos, orchestrions, self-playing violins, pipe organs, gramophones & synthesizers.

***The degree to which the achievements and performance during the year have benefited wider society.***

An appreciation of the social history of music reproduction in the UK. The arrival of new audiences who take pleasure from the Museum. The building of relationships with local communities, schools (including Special Schools) and interest groups to enjoy and benefit from the collections and their contribution to technology, design, craft, creative skills and musical appreciation. When considering where to focus our activities our trustee's board have regard to the Charity Commission's guidance on public benefit.

### **Structure, governance and management of the charity**

***The methods used to recruit and appoint new charity trustees.***

The directors of the museum are either directly elected from the membership of the museum or by external recruitment. They bring to the museum relevant qualifications and experience gained from their professional employment. The induction process for new trustees covers the current guidance for charity trustees published by the Charity Commission, the museum's operation, its mission statement, vision and values and its business plan. The membership is notified of the nomination and retirement of directors and are invited to elect them at general meetings. Selected and appointed, including who appoints them and how

Bankers	HSBC, 67 George Street, Richmond, Surrey TW9 1HG
Solicitors	Rutherfords LLP, Ventura House, Ventura Park Road, Tamworth, Staffordshire B78 3HL
Accountants	Bourke Accountants LLP, 104 Boston Manor Road, Brentford TW8 9LN

### **Financial review**

***The charity's financial position at the end of the year ended 31 March 2025***

The financial position of the charity at 31 March 2025 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

2025	2024
£	£

## **The Musical Museum**

Company Registration Number - 02401088

### **Trustees' Annual Report for the year ended 31 March 2025**

<b>Net income</b>	201,009	160,181
Unrestricted Revenue Funds available for the general purposes of the charity	35,409	56,215
Designated Revenue Funds	527,500	272,500
<b>Total Unrestricted Funds</b>	<b>562,909</b>	<b>328,715</b>
Restricted Revenue Funds	4,616	-
Restricted Fixed Asset Funds	1,096,215	1,134,016
<b>Total Restricted Funds</b>	<b>1,100,831</b>	<b>1,134,016</b>
<b>Total Funds</b>	<b>1,663,740</b>	<b>1,462,731</b>

#### ***Financial review of the position at the reporting date, 31 March 2025 .***

The Museum's surplus was £201,009 for the year as against a surplus of £160,181 for the previous year. Free reserves (in the form of unrestricted Revenue Funds available for the general purposes of the charity) were £35,409 at the year end (2024 - £56,215). Details of the movement in fixed assets and funds during the year are set out in the notes to the financial statements. In accordance with established accountancy policies, the financial results do not take account of the significant voluntary labour at all levels of the operation of the museum.

#### ***Policies on reserves.***

##### **Designated Contingency Reserve - £120,000**

The Musical Museum reserves policy is to maintain sufficient level of reserves to enable normal operating activities to continue over a period of up to 6 months should a shortfall in income occur to take account of potential risks and contingencies that may arise from time to time. If the board deem the drop in income is permanent and operations would have to cease it also allows for the cost needed to close and effectively dispose of the assets etc. The reserves policy includes normal running costs but excludes costs in relation to restricted or endowment funds. The designated reserve is set at £120,000 at present; the board reviews the level required annually.

## **The Musical Museum**

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### **Trustees' Annual Report for the year ended 31 March 2025**

#### **Designated reserve for major repairs and renovations - £397,500**

This reserve is a type of sinking fund set aside for major building renovations including replacement of roof, windows, lifts, fire monitoring and safety installations etc. The reserve provides a basis for 50 % funding of such renovations coupled with grant applications for capital projects. A survey conducted by Hounslow Council in 2023 recommended current repairs in excess of £29k and quotes for upgrade of the fire safety installations are circa £25k.

The 2022 Council survey identified £963,000 of maintenance costs to be provided for in the short, medium and longer-term.

The contingency fund and major repairs and replacement fund are currently invested in a short-term money market funds.

#### **Designated Collections Fund - £10,000**

A designated collections fund of £10,000 has been created based on receipts from the sale of instruments. This reserve is utilised for acquisition of new exhibits and/or restoration of donated instruments.

#### ***Availability and adequacy of assets of each of the funds***

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

#### **Details of the Independent Examiner**

Muhammad Sohail Zafar

Member of Chartered Institute of Management Accountants

1 Buckingham Place

Bellfield Road

High Wycombe

Berkshire

HP13 5HW

#### **Statement of the Directors' and Trustees' Responsibilities**

## **The Musical Museum**

Company Registration Number - 02401088

### **Trustees' Annual Report for the year ended 31 March 2025**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

#### **Method of preparation of accounts - Small company provisions**

The financial statements are set out on pages 12 to 35.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102 (effective 1st January 2016)

**The Musical Museum**

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**Trustees' Annual Report for the year ended 31 March 2025**

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 24 July 2025.

A handwritten signature in black ink, appearing to read "Steve Barrett-White".

Steve Barrett-White  
Director and Trustee

## **The Musical Museum**

### **Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 March 2025**

I report to the Trustees on my examination of the financial statements of the charitable company on pages 12 to 35 for the year ended 31 March 2025 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , and under the historical cost convention and the accounting policies set out on page 20.

#### **Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report**

As described on page 7, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Basis of Independent Examiner's Statement and scope of work undertaken**

Since the charitable company's gross income exceeded £250,000, the charitable company's examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am an authorised member of Chartered Institute of Management Accountants, which is one of the listed bodies.

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

## **The Musical Museum**

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

### **Independent Examiner's Statement, Report and Opinion**

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

The gross income of the charitable company in the year ended 31 March 2025 appears to exceed the sum specified in Section 145(3) of the Act, namely £250000, and that I am qualified to act as Independent Examiner in accordance with that section by virtue of my being a qualified member of Chartered Institute of Management Accountants;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP).

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.

**The Musical Museum**

**Signed:-**



**Muhammad Sohall Zafar - Independent Examiner**

**Chartered Institute of Management Accountants**

**7-8 Wing Yip Business Centre  
395 Edgware Road  
London**

**NW2 6LN**

**This report was signed on 29 October 2025**

**The Musical Museum - Statement of Financial Activities for the year ended 31 March 2025**

***Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 March 2025, as required by the Companies Act 2006)***

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2025 £	2025 £	2025 £	2024 £
<b>Income &amp; Endowments from:</b>					
Donations & Legacies	A1	300,062	5,000	305,062	363,228
Charitable activities	A2	143,936	-	143,936	85,894
Investments	A4	13,307	-	13,307	3,090
Other	A5	3,476	-	3,476	7,500
<b>Total Income</b>	<b>A</b>	<b>460,781</b>	<b>5,000</b>	<b>465,781</b>	<b>459,712</b>
<b>Expenditure on:</b>					
Raising funds	B1	11,174	-	11,174	7,525
Charitable activities	B2	253,214	384	253,598	291,993
<b>Total expenditure</b>	<b>B</b>	<b>264,388</b>	<b>384</b>	<b>264,772</b>	<b>299,518</b>
Net gains on investments	B4	-	-	-	(13)
<b>Net income for the year</b>		<b>196,393</b>	<b>4,616</b>	<b>201,009</b>	<b>160,181</b>
<b>Transfers between funds</b>	<b>C</b>	<b>37,801</b>	<b>(37,801)</b>	<b>-</b>	<b>-</b>
<b>Net income after transfers</b>	<b>A-B-C</b>	<b>234,194</b>	<b>(33,185)</b>	<b>201,009</b>	<b>160,181</b>
<b>Net movement in funds</b>		<b>234,194</b>	<b>(33,185)</b>	<b>201,009</b>	<b>160,181</b>
<b>Reconciliation of funds:-</b>	<b>E</b>				
<b>Total funds brought forward</b>		<b>328,715</b>	<b>1,134,016</b>	<b>1,462,731</b>	<b>1,302,550</b>
<b>Total funds carried forward</b>		<b>562,909</b>	<b>1,100,831</b>	<b>1,663,740</b>	<b>1,462,731</b>

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts.

All activities derive from continuing operations

The notes attached on pages 20 to 35 form an integral part of these accounts.

**The Musical Museum - Statement of Financial Activities for the year ended 31 March 2025**

**The Musical Museum - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP**

	SORP Ref	Prior Year Unrestricted Funds 2024 £	Prior Year Restricted Funds 2024 £	Prior Year Total Funds 2024 £
<b>Income &amp; Endowments from:</b>				
Donations & Legacies	A1	353,228	10,000	363,228
Charitable activities	A2	85,894	-	85,894
Other trading activities	A3	-	-	-
Investments	A4	3,090	-	3,090
Other	A5	7,500	-	7,500
<b>Total Income</b>	<b>A</b>	<b>449,712</b>	<b>10,000</b>	<b>459,712</b>
<b>Expenditure on:</b>				
Raising funds	B1	7,525	-	7,525
Charitable activities	B2	281,993	10,000	291,993
Other	B3	-	-	-
Tax on surplus on ordinary activities	B3	-	-	-
Other taxation	B3	-	-	-
<b>Total expenditure</b>	<b>B</b>	<b>289,518</b>	<b>10,000</b>	<b>299,518</b>
Net gains on investments	B4	(13)	-	(13)
<b>Net income for the year</b>		<b>160,181</b>	-	<b>160,181</b>
<b>Transfers between funds</b>	<b>C</b>	-	-	-
<b>Net income after transfers</b>		<b>160,168</b>	-	<b>160,168</b>
<b>Net movement in funds</b>		<b>160,168</b>	-	<b>160,168</b>
<b>Reconciliation of funds:-</b>				
<b>Total funds brought forward</b>		<b>120,683</b>	<b>1,181,867</b>	<b>1,302,550</b>
<b>Total funds carried forward</b>		<b>280,851</b>	<b>1,181,867</b>	<b>1,462,718</b>

**All activities derive from continuing operations**

A Statement of Total Recognised Gains and Losses is included in these accounts as a separate primary statement

**The notes attached on pages 20 to 35 form an integral part of these accounts.**

**The Musical Museum - Statement of Financial Activities for the year ended 31 March 2025**

**Statement of Total Recognised Gains and Losses for the year ended 31 March 2025**

	2025 £	2024 £
<b>Surplus for the year :-</b>		
Net excess of income over expenditure from operations before tax	201,009	160,194
Realised gains on disposals of social investments which are programme related	-	-
<b><i>Income from operations before tax in the Statement of Financial Activities</i></b>	<b><u>201,009</u></b>	<b><u>160,194</u></b>
<b><i>Add/(deduct) non income and expenditure items:-</i></b>		
Unrealised gains on investments	-	(13)
<b>Net Movement in funds before taxation</b>	<b><u>201,009</u></b>	<b><u>160,181</u></b>
<b>Funds generated in the year as shown on Statement of Financial Activities</b>	<b><u>201,009</u></b>	<b><u>160,181</u></b>

The notes attached on pages 20 to 35 form an integral part of these accounts.

**The Musical Museum - Resources applied in the year ended 31 March 2025 towards fixed assets for Charity use:-**

	2025 £	2024 £
Funds generated in the year as detailed in the SOFA	201,009	160,194
<b>Net resources available to fund charitable activities</b>	<b><u>201,009</u></b>	<b><u>160,194</u></b>

The notes attached on pages 20 to 35 form an integral part of these accounts.

**The Musical Museum - Statement of Financial Activities for the year ended 31 March 2025**

**Movements in revenue and capital funds for the year ended 31 March 2025**  
**Revenue accumulated funds**

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Last year Total Funds 2024 £
Accumulated funds brought forward	328,715	-	328,715	130,733
Recognised gains and losses before transfers	196,393	4,616	201,009	160,181
	525,108	4,616	529,724	290,914
(From)/To unrestricted revenue funds	37,801	-	37,801	37,801
<b>Closing revenue funds</b>	<b>562,909</b>	<b>4,616</b>	<b>567,525</b>	<b>328,715</b>

**Designated revenue funds included within the unrestricted funds above**

	Total Funds 2025 £	Last year Total Funds 2024 £
At 1 April	272,500	120,000
Transfer (to)/from revenue accumulated funds	255,000	152,500
<b>At 31 March</b>	<b>527,500</b>	<b>272,500</b>

The purposes for which these funds have been designated are described in Note 21 to the accounts.

Fixed asset funds	Designated Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Last year Total Funds 2024 £
At 1 April	-	1,134,016	1,134,016	1,171,817
Transfer (to)/from revenue funds	-	(37,801)	(37,801)	(37,801)
<b>At 31 March</b>	<b>-</b>	<b>1,096,215</b>	<b>1,096,215</b>	<b>1,134,016</b>

The purposes of the transfers to fixed asset funds are described in Note 21 to the accounts and under the accounting policy 'Accounting for capital grants and fixed asset funds'.

Summary of funds	Unrestricted and Designated funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Last Year Total Funds 2024 £
Revenue accumulated funds	35,409	4,616	40,025	56,215
Revenue designated funds	527,500	-	527,500	272,500
Fixed asset funds	-	1,096,215	1,096,215	1,134,016
<b>Total funds</b>	<b>562,909</b>	<b>1,100,831</b>	<b>1,663,740</b>	<b>1,462,731</b>

The notes attached on pages 20 to 35 form an integral part of these accounts.

**The Musical Museum - Statement of Financial Activities for the year ended 31 March 2025**

**The Musical Museum  
Income and Expenditure Account for the year ended 31 March 2025 as required by the  
Companies Act 2006**

	2025 £	2024 £
<b><i>Income</i></b>		
Income from operations	445,173	442,302
Refunds from HMRC on gift aided donations	3,825	6,820
Investment income		
Income from investments, other than interest receivable	-	1,278
Interest receivable	13,307	1,812
Other operating income	3,476	7,500
<b>Gross income in the year before exceptional items</b>	<b>465,781</b>	<b>459,712</b>
<b>Gross income in the year including exceptional items</b>	<b>465,781</b>	<b>459,712</b>
<b><i>Expenditure</i></b>		
Charitable expenditure, excluding depreciation and amortisation	215,797	254,192
Depreciation and amortisation	37,801	37,801
Fundraising costs	11,174	7,525
Realised losses on disposals of social investments which are programme related	-	-
<b>Total expenditure in the year</b>	<b>264,772</b>	<b>299,518</b>
<b>Net income before tax in the financial year</b>	<b>201,009</b>	<b>160,194</b>
Tax on surplus on ordinary activities	-	-
<b>Net income after tax in the financial year</b>	<b>201,009</b>	<b>160,194</b>
<b>Retained surplus for the financial year</b>	<b>201,009</b>	<b>160,194</b>
All activities derive from continuing operations		

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

**The notes attached on pages 20 to 35 form an integral part of these accounts.**

**The Musical Museum - Balance Sheet as at 31 March 2025**

			SORP		
	Note	Ref		2025	2024
				£	£
<b>Fixed assets</b>		A			
Tangible assets	10	A2		1,096,215	1,134,016
<b>Current assets</b>		B			
Stocks		B1	8,811	-	-
Debtors	12	B2	6,095	5,280	5,280
Investments held as current assets	13	B3	525,000	262,500	262,500
Cash at bank and in hand		B4	35,822	60,935	60,935
<b>Total current assets</b>			<u>575,728</u>	<u>328,715</u>	
<b>Creditors: amounts falling due within one year</b>	14	C1	<u>(8,203)</u>	-	-
<b>Net current assets</b>			<u>567,525</u>	<u>328,715</u>	
<b>The total net assets of the charity</b>			<u><u>1,663,740</u></u>	<u><u>1,462,731</u></u>	

**The total net assets of the charity are funded by the funds of the charity, as follows:-**

<b>Restricted funds</b>					
Restricted Revenue Funds	18	D2	4,616	-	-
Restricted Fixed Asset Funds	18	D2	1,096,215	1,134,016	1,134,016
			1,100,831	1,134,016	1,134,016
<b>Unrestricted Funds</b>					
Unrestricted Revenue Funds	18	D3	35,409	56,215	56,215
			35,409	56,215	56,215
<b>Designated Funds</b>					
Designated Revenue Funds	18	D3	527,500	272,500	272,500
			527,500	272,500	272,500
<b>Total charity funds</b>			<u><u>1,663,740</u></u>	<u><u>1,462,731</u></u>	

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

## **The Musical Museum - Balance Sheet as at 31 March 2025**

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 11.

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



**Steve Barrett-White**  
Trustee  
Approved by the board of trustees on 24 July 2025

**The notes attached on pages 20 to 35 form an integral part of these accounts.**

## The Musical Museum

### Notes to the Accounts for the year ended 31 March 2025

#### 1 Accounting policies

##### *Policies relating to the production of the accounts.*

###### **Basis of preparation and accounting convention**

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

###### **Going Concern**

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 31 March 2026, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

###### **Risks and future assumptions**

The charity is a public benefit entity.

##### *Policies relating to categories of income and income recognition.*

###### **Nature of Income**

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

###### **Categories of Income**

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

**Income from exchange transactions** is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

## The Musical Museum

### Notes to the Accounts for the year ended 31 March 2025

**Income from a non-exchange transaction** is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

#### Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Dividends are accrued when the shareholder's right to receive payment is established.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

#### Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

#### Income from legacies

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.

If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities.

#### Donated goods, facilities and services

## The Musical Museum

### Notes to the Accounts for the year ended 31 March 2025

**Donated fixed assets** are recognised at the current fair value. All such donations are recognised as donation income, and debited to fixed assets.

**Donated goods that are not fixed assets** are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made.

The carrying amount of any stock held for distribution is assessed for impairment at the reporting date. All donated goods are recognised as donation income, and debited to trading stock. When trading stock is subsequently sold, or appropriated to meet an expense, then the carrying value of the stock is recognised as an expense. In accordance with the SORP, goods donated for distribution to beneficiaries, or for consumption by the charity are included in '*legacies and donations*'. Goods donated for resale are included in '*income from other trading activities*'

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt. If the goods held are to be distributed freely or for a nominal consideration, then the carrying amount is subsequently adjusted to reflect the lower of deemed cost adjusted for any loss of service potential and replacement cost. Replacement cost is the economic cost incurred if the charity was to replace the service potential of the donated goods at its own expense in the most economic manner.

**Donated services and facilities** (including seconded staff and use of property) are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received, (provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value.

### Membership subscriptions

The income and any associated Gift Aid or other tax refund from a membership subscription received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits is recognised as income from charitable activities.

### *Policies relating to expenditure on goods and services provided to the charity.*

#### **Recognition of liabilities and expenditure**

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

## **The Musical Museum**

### **Notes to the Accounts for the year ended 31 March 2025**

#### **Volunteers**

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note0.

#### ***Policies relating to assets, liabilities and provisions and other matters.***

#### **Fixed Asset Investments**

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

Fixed asset investments in unlisted equities are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Leasehold premises	2 % straight line
--------------------	-------------------

A regular annual review of the likelihood of asset impairment is undertaken.

#### **Accounting for capital grants and fixed asset funds.**

Gifts of tangible fixed assets or grants of a capital nature, given for the purposes of acquiring specific assets to be fully utilised in the furtherance of the objects of the charity, are credited to fixed asset funds after the donated asset has been received or sums have been properly expended on the restricted purpose.

Where the terms of the gift require the charity to hold the asset on an ongoing basis for a specific purpose, then the fixed asset fund so created is categorised as a restricted fixed asset fund, and the relevant restrictions are noted in the fixed asset note 10.

Where the terms of the gift are met once the asset is acquired, so allowing the charity to use the asset on an unrestricted basis, including the right to receive the proceeds of any future sale of the asset on an unrestricted basis, then the fixed asset fund so created is categorised as a designated fixed asset fund.

When assets are acquired for the furtherance of the charity's objects, utilising the charity's own unrestricted funds, a transfer is made from unrestricted funds to a designated fixed asset fund.

Whether acquired with unrestricted or restricted funds, the asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

## **The Musical Museum**

### **Notes to the Accounts for the year ended 31 March 2025**

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the relevant fixed asset funds to either unrestricted or restricted revenue funds, as appropriate to the terms of the original gift, if any.

The effect of this policy is that the aggregate of all fixed asset funds shall equate to the net book value of fixed assets.

In the first year that this policy was adopted, a transfer to fixed asset funds was made equivalent to the net book value of the assets.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised.

Insofar as this policy relates to Government grants and to the extent that it may be a departure from the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), such departure is justified on the basis that it is in order to comply with the SORP.

#### **Debtors**

Debtors are measured at their recoverable amounts at the balance sheet date.

#### **Current asset investments**

Current assets investments are measured at their realisable fair market value at the balance sheet date.

#### **Cash and bank balances**

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

#### **Pensions - defined contribution schemes**

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

#### **Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds.

## **2 Liability to taxation**

## The Musical Museum

### Notes to the Accounts for the year ended 31 March 2025

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

#### 3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

#### 4 Significance of financial instruments to the charity's position

Investments held as current assets are comprised of financial instruments and constitute the bulk of the charity's liquid reserves. These investments are valued as per the accounting policies note and analysed at note 14. The value of investments at fair value are exposed to market volatility in the money markets. Debtors are analysed at note 17.

#### 5 Net surplus before tax in the financial year

	2025	2024
	£	£
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	37,801	37,801
Pension costs	45	1,980

#### 6 Investment gains

Listed investments - Unrealised	-	-	-	(13)
Total realised and unrealised gains	-	-	-	(13)

All the gains and losses in the prior year was unrestricted.

#### *Unrealised gains /(losses) and writing down of carrying values*

Listed investments - Unrealised	(13)	-	(13)
<b>Total unrealised gains/(losses) etc</b>	<b>(13)</b>	<b>-</b>	<b>(13)</b>
<b>Total realised and unrealised gains</b>	<b>(13)</b>	<b>-</b>	<b>(13)</b>

#### 7 Staff costs and emoluments

<i>Salary costs</i>	2025	2024
	£	£
Gross Salaries excluding trustees and key management personnel	21,009	103,451
Employer's National Insurance for all staff	1	3,733
Employer's contribution to defined benefit pension schemes	45	-
Employer's operating costs of defined contribution pension schemes	-	1,980
<b>Total salaries, wages and related costs</b>	<b>21,055</b>	<b>109,164</b>

## The Musical Museum

### Notes to the Accounts for the year ended 31 March 2025

<i>Redundancy, termination and compensation payments</i>	2025	2024
	£	£
Redundancy payments	-	23,148
	<hr/>	<hr/>
	-	23,148

The average number of part time staff employed in the year was	1	1
The average number of full time staff employed in the year was	-	2
The estimated full time equivalent number of all staff employed in the year was	-	3

*The estimated equivalent number of full time staff deployed in different activities in the year was:-*

Engaged on charitable activities	1	3
<i>The estimated full time equivalent number of all staff employed as above</i>	<hr/>	<hr/>

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

#### 8 Defined contribution pension schemes

The charity operates a defined contribution pension scheme, the costs of which are shown above.

Any liabilities and assets associated with the scheme are shown under debtors and creditors.

#### 9 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration for Trustee services from the charity, or any related entity, except for concert performance fees as noted in related payments below

#### 10 Tangible fixed assets

<i>Current Year</i>	<i>Land and Buildings</i>	<i>Plant &amp; Machinery</i>	<i>Motor Vehicles</i>	<i>Total</i>
	£	£	£	£
<b>Cost</b>				
At 1 April 2024	1,667,798	49,164	-	1,716,962
<b>At 31 March 2025</b>	<b>1,667,798</b>	<b>49,164</b>	<b>-</b>	<b>1,716,962</b>
<b>Depreciation</b>				
At 1 April 2024	533,782	49,164	-	582,946
Charge for the year	37,801	-	-	37,801
<b>At 31 March 2025</b>	<b>571,583</b>	<b>49,164</b>	<b>-</b>	<b>620,747</b>
<b>Net book value</b>				
<b>At 31 March 2025</b>	<b>1,096,215</b>	<b>-</b>	<b>-</b>	<b>1,096,215</b>
<b>At 31 March 2024</b>	<b>1,134,016</b>	<b>-</b>	<b>-</b>	<b>1,134,016</b>

## The Musical Museum

### Notes to the Accounts for the year ended 31 March 2025

<b>Prior Year</b>	<b>Land and Buildings</b>	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	£	£	£	£
<b>Cost</b>				
02 April 2023	1,667,798	49,164	-	1,716,962
<b>31 March 2024</b>	<b>1,667,798</b>	<b>49,164</b>	<b>-</b>	<b>1,716,962</b>
<b>Depreciation</b>				
02 April 2023	495,981	49,164	-	545,145
Charge for the year	37,801	-	-	37,801
<b>31 March 2024</b>	<b>533,782</b>	<b>49,164</b>	<b>-</b>	<b>582,946</b>
<b>Net book value</b>				
<b>31 March 2024</b>	<b>1,134,016</b>	<b>-</b>	<b>-</b>	<b>1,134,016</b>
<b>01 April 2023</b>	<b>1,171,817</b>	<b>-</b>	<b>-</b>	<b>1,171,817</b>

A significant element of the fixed assets were acquired with the aid of grants and there are restrictions upon the manner in which the assets can be dealt with imposed by the grant making authorities.

All assets are used for direct charitable purposes.

	<b>2025</b>	<b>2024</b>
	£	£
<b>11 Stocks &amp; Work in Progress</b>		
Stocks before write downs	8,811	-
	<b>8,811</b>	<b>-</b>
<b>12 Debtors</b>		
Trade debtors	2,039	-
Amounts owed by group undertakings and undertakings in which the charity has a participating interest	-	(1,540)
Other debtors	4,056	6,820
	<b>6,095</b>	<b>5,280</b>
<b>13 Investments held as current assets at market value at 31 March 2025</b>		
Cash on deposit - more than 3 months notice	525,000	262,500

## The Musical Museum

### Notes to the Accounts for the year ended 31 March 2025

#### 14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	7,502	-
PAYE, NIC VAT and other taxes	208	-
Other creditors	493	-
	<hr/> <hr/> 8,203	<hr/> <hr/> -

#### 15 Income and Expenditure account summary

	2025	2024
	£	£
At 1 April 2024	1,462,744	1,302,550
Surplus after tax for the year	201,009	160,194
At 31 March 2025	<hr/> <hr/> 1,663,753	<hr/> <hr/> 1,462,744

#### 16 Related party transactions

A payment of £2500 (£2024-£1000) was made to CMP Productions Ltd in the year in respect of performance fees for Christmas Concerts. CMP Productions is the trading business of Chris & Joanne Powell (Trustees). There were no other transactions with related parties in the year, except with regard to reimbursement of trustees company card charges or out of pocket for payment of charity expenses and transactions in the ordinary course of activities with the wholly owned subsidiary Musical Museum (Trading) Limited. The amount due (to)/from Musical Museum Trading at the year end was £ Nil - (£1549).

#### 17 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2025	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	-	-	1,096,215	1,096,215
Current Assets	571,112	-	4,616	575,728
Current Liabilities	(8,203)	-	-	(8,203)
	<hr/> <hr/> 562,909	<hr/> <hr/> -	<hr/> <hr/> 1,100,831	<hr/> <hr/> 1,663,740
At 1 April 2024	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	-	-	1,134,016	1,134,016
Current Assets	56,215	272,500	-	328,715
	<hr/> <hr/> 56,215	<hr/> <hr/> 272,500	<hr/> <hr/> 1,134,016	<hr/> <hr/> 1,462,731

#### 18 Change in total funds over the year as shown in Note 17, analysed by individual funds

## The Musical Museum

### Notes to the Accounts for the year ended 31 March 2025

	Funds brought forward from 2024	Movement in funds in 2025	Transfers between funds in 2025	Funds carried forward to 2026
	See Note 19	See Note 20		
	£	£	£	£
<b><i>Unrestricted and designated funds:-</i></b>				
Unrestricted Revenue Funds	56,215	196,393	(217,199)	35,409
Designated Revenue Funds	272,500	-	255,000	527,500
<b>Total unrestricted and designated funds</b>	<b>328,715</b>	<b>196,393</b>	<b>37,801</b>	<b>562,909</b>
<b><i>Restricted funds:-</i></b>				
Restricted Fixed Asset Funds	1,134,016	-	(37,801)	1,096,215
Restricted Revenue Fund	-	4,616	-	4,616
<b>Total restricted funds</b>	<b>1,134,016</b>	<b>4,616</b>	<b>(37,801)</b>	<b>1,100,831</b>
<b>Total charity funds</b>	<b>1,462,731</b>	<b>201,009</b>	<b>-</b>	<b>1,663,740</b>

### 19 Analysis of movements in funds over the year as shown in Note 18

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2025	2025	2025	2025
	£	£	£	£
<b><i>Unrestricted and designated funds:-</i></b>				
Unrestricted Revenue Funds	460,781	(264,388)	-	196,393
<b><i>Restricted funds:-</i></b>				
Restricted Revenue Funds	5,000	(384)	-	4,616
	<b>465,781</b>	<b>(264,772)</b>	<b>-</b>	<b>201,009</b>

### 20 Details of transfers between funds

<i>The transfers shown in note 18 above are:-</i>	2025
	£
To/(from) Unrestricted Revenue Funds in accordance with the accounting policy 'Accounting for capital grants and fixed asset funds'.	(217,199)
To/(from) Designated Revenue Funds	255,000
To/(from) Restricted Fixed Asset Funds	(37,801)
<b>Net transfers</b>	<b>-</b>

### 21 The purposes for which the funds as

## The Musical Museum

### Notes to the Accounts for the year ended 31 March 2025

#### *Unrestricted and designated funds:-*

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and, subject to charity legislation, are free from all restrictions on their use.

Designated Revenue Funds

These funds are comprised of a £10,000 Museum collections reserve, a contingency fund of £120,000 to provide six months of operating expenses and expected closing costs for the Museum in the event of a permanent diminution in the Museum's level of income and a reserve of £397,500 to provide for major repairs and renovations to the building and replacement of integral fixtures, fittings and equipment.

#### *Restricted funds:-*

Restricted Fixed Asset Funds

The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.

Restricted Revenue Fund

This fund represents the unexpended balance of a £5000 donation for conservation of instruments

## 22 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the Company undertakes to contribute such amount as may be required not exceeding One Pound to the assets of the Company if it should be wound up while he is a member or within one year after he ceases to be a member, for payment of the debts and liabilities of the Company contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves.

## The Musical Museum

Detailed analysis of income and expenditure for the year ended 31 March 2025 as required by the SORP 2015

*This analysis is classified by conventional nominal descriptions and not by activity.*

### 23 Donations, Grants and Legacies

	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
<b>Donations and gifts from individuals</b>				
Small donations individually less than £1000	30,795	-	30,795	28,896
Refunds from HMRC on gift aided donations	3,825	-	3,825	6,820
Andrew Griffiths - Wurlitzer Renovation	-	-	-	10,000
S. Fitzgerald	-	-	-	6,000
GoFundMe Crowdfunding appeal	-	-	-	15,674
V C Hopkins	-	-	-	1,000
<b>Total donations and gifts from individuals</b>	<b>34,620</b>	<b>-</b>	<b>34,620</b>	<b>68,390</b>

All the donations and gifts in the prior year were unrestricted.

#### Donations and gifts from individuals (Include HMRC refunds on gift aided donations) - Prior Year analysis

	Prior Year Unrestricted Funds 2024 £	Prior Year Restricted Funds 2024 £	Prior Year Total Funds 2024 £
<b>Prior year</b>	<b>58,390</b>	<b>10,000</b>	<b>68,390</b>
<b>Legacies receivable</b>			
Small legacies individually less than £1000	-	-	-
Estate of Mr Leslie Samuel	262,500	-	262,500
Lillian Lewry Legacy	-	-	-
Estate of Mr Jason Huddlestane	2,000	-	2,000
<b>Total legacies receivable</b>	<b>264,500</b>	<b>-</b>	<b>264,500</b>
			<b>281,453</b>

## The Musical Museum

Detailed analysis of income and expenditure for the year ended 31 March 2025 as required by the SORP 2015

	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
<b>Revenue grants and donations from non public bodies</b>				
Gift Aid Donations from subsidiaries	-	-	-	7,197
The Trustee of the John and Ruth Howard Trust	-	5,000	5,000	-
Sir Elly Kadoorie Sons Ltd	-	-	-	1,000
The City of London Phonograph & Gramophone Society	-	-	-	2,500
<b>Total private sector revenue grants</b>	<b>-</b>	<b>5,000</b>	<b>5,000</b>	<b>10,697</b>
<b>Revenue grants and donations from non public bodies (Include Gift Aid donations from subsidiaries) - Prior Year analysis</b>				
	Prior Year Unrestricted Funds 2024 £	Prior Year Restricted Funds 2024 £	Prior Year Total Funds 2024 £	
<b>Membership subscriptions as donations</b>				
Membership subscriptions as donations	942	-	942	2,688
<b>Total Donations, Grants and Legacies</b>				
<b>Total Donations, Grants and Legacies</b>	<b>300,062</b>	<b>5,000</b>	<b>305,062</b>	<b>363,228</b>
All the donations and gifts in the prior year were unrestricted.				
<i>Prior year</i>	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Prior Year Total Funds 2024 £	
<b>Total Donations, Grants and Legacies</b>	<b>353,228</b>	<b>10,000</b>	<b>363,228</b>	
<b>24 Income from charitable activities - Trading Activities</b>				
<b>Current year</b>	<b>Current year</b>	<b>Current year</b>	<b>Current year</b>	<b>Prior Year</b>

## The Musical Museum

Detailed analysis of income and expenditure for the year ended 31 March 2025 as required by the  
SORP 2015

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total funds 2024 £
<b>Primary purpose and ancillary trading</b>				
Sale of goods and services in accordance with the charity's objects	69,584	-	69,584	25,237
Admission fees- Exhibitions and galleries	30,808	-	30,808	24,668
Commission Received - charitable activities	323	-	323	1,265
Parking Income	9,638	-	9,638	8,634
Hall Hire	33,583	-	33,583	26,090
<b>Total Primary purpose and ancillary trading</b>	<b>143,936</b>	<b>-</b>	<b>143,936</b>	<b>85,894</b>
<b>25 Total Income from charitable activities</b>				
<i>Current year</i>	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds
Total income from charitable trading	143,936	-	143,936	85,894
<b>Total from charitable activities</b>	<b>A2</b>	<b>143,936</b>	<b>-</b>	<b>85,894</b>
<b>26 Investment income</b>				
<i>Current year</i>	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds
Dividend Income	-	-	-	1,278
Bank Interest Receivable	13,307	-	13,307	1,123
Non Bank interest receivable	-	-	-	689
<b>Total investment income</b>	<b>A4</b>	<b>13,307</b>	<b>-</b>	<b>3,090</b>
<b>27 Other income and gains</b>				
<i>Current year</i>	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds
Sundry other income	396	-	396	-
Insurance claims - Revenue items	1,580	-	1,580	-
Sale of Instruments	1,500	-	1,500	7,500
<b>Total other income</b>	<b>A5</b>	<b>3,476</b>	<b>-</b>	<b>7,500</b>
<b>28 Expenditure on charitable activities - Direct spending</b>				

## The Musical Museum

Detailed analysis of income and expenditure for the year ended 31 March 2025 as required by the  
SORP 2015

<b>Current Year</b>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2025	2025	2025	2024
	£	£	£	£
Gross wages and salaries - charitable activities	4,724	-	4,724	103,451
Employers' NI - Charitable activities	1	-	1	3,733
Defined benefit pension costs - charitable activities	45	-	45	-
Defined contribution pension costs - charitable activities	-	-	-	1,980
Travel and Subsistence - Charitable Activities	885	-	885	2,184
Musical Instruments conservation	1,370	-	1,370	13,180
Museum display	143	-	143	83
Staff training & welfare	1,931	-	1,931	1,146
Duty Managers	31,617	-	31,617	-
<b>Total direct spending</b>	<b>B2a</b>	<b>40,716</b>	<b>-</b>	<b>40,716</b>
				<b>125,757</b>
All the expenditure in the prior year was unrestricted.				
<b>Prior Year</b>	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds	
	2024	2024	2024	
	£	£	£	
Musical Instruments conservation	3,180	10,000	13,180	
<b>Total direct spending</b>	<b>B2a</b>	<b>115,757</b>	<b>10,000</b>	<b>125,757</b>

### 29 Expenditure on charitable activities - Charitable trading

<b>Current Year</b>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2025	2025	2025	2024
	£	£	£	£
Cost of goods for primary purpose trading - Including movement in stock	37,336	-	37,336	-
Temporary Staff - charitable trading activities	16,285	-	16,285	-
<b>Total charitable trading costs</b>	<b>B2b</b>	<b>53,621</b>	<b>-</b>	<b>53,621</b>

### 30 Support costs for charitable activities

<b>Current Year</b>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2025	2025	2025	2024
	£	£	£	£
<b>Employee costs not included in direct costs</b>				
Redundancy payments	-	-	-	23,148
<b>Premises Expenses</b>				
Fire safety & intruder alarms	3,510	-	3,510	-
Elevator maintenance	1,670	-	1,670	-

## The Musical Museum

Detailed analysis of income and expenditure for the year ended 31 March 2025 as required by the SORP 2015

Gardening & grounds maintenance	6,096	-	6,096	-
Utilities	27,839	-	27,839	30,670
Cleaning and waste management	10,438	-	10,438	4,616
Premises repairs, renewals and maintenance	10,876	384	11,260	6,477
Other Premises Costs	2,032	-	2,032	-
Property insurance	772	-	772	-
Furniture and office equipment	-	-	-	10,917

### ***Administrative overheads***

Telephone, fax and internet	1,595	-	1,595	4,344
Postage	-	-	-	164
Stationery and printing	3,393	-	3,393	3,145
Subscriptions to periodicals	741	-	741	-
Membership subscriptions	-	-	-	1,365
Audio equipment expenses	1,091	-	1,091	-
Software licences and expenses	11,692	-	11,692	13,388
Advertising and marketing	15,103	-	15,103	8,119
Liability and contents insurance	3,663	-	3,663	2,708
Sundry expenses	409	-	409	4,011
PPL/PPS license fees	1,140	-	1,140	-
Merchant card processing costs	2,408	-	2,408	1,294
Irrecoverable Vat	-	-	-	10,533

### ***Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees***

As detailed in Note 31	-	-	-	2,643
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### ***Professional fees paid to advisors other than the auditor or examiner***

Accountancy fees other than examination or audit fees	71	-	71	-
Marketing consultancy fees	15,200	-	15,200	-
Other legal and professional	1,098	-	1,098	833

### ***Financial costs***

Bank charges	239	-	239	60
Depreciation & Amortisation in total for	37,801	-	37,801	37,801

<b>Support costs before reallocation</b>	<b>158,877</b>	<b>384</b>	<b>159,261</b>	<b>166,236</b>
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<b>Total support costs - Current Year</b>	<b>158,877</b>	<b>384</b>	<b>159,261</b>	<b>166,236</b>
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The basis of allocation of costs between activities is described under accounting policies

All the expenditure in the prior year was unrestricted.

### ***Administrative overheads***

### ***Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees***

## 31 Other Expenditure - Governance costs

### ***Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees***

## The Musical Museum

Detailed analysis of income and expenditure for the year ended 31 March 2025 as required by the SORP 2015

	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Fees paid to the examiner's firm	-	-	-	2,643
<b>Total additional fees included in support costs at Note 30</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,643</b>

All the expenditure in the prior year was unrestricted.  
**Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees**

Prior Year Unrestricted Funds 2024 £	Prior Year Restricted Funds 2024 £	Prior Year Total Funds 2024 £
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### 32 Total Charitable expenditure

<b>Current Year</b>		Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Total direct spending	B2a	40,716	-	40,716	125,757
Total charitable trading costs	B2b	53,621	-	53,621	-
Total support costs	B2d	158,877	384	159,261	166,236
<b>Total charitable expenditure</b>	<b>B2</b>	<b>253,214</b>	<b>384</b>	<b>253,598</b>	<b>291,993</b>
<b>Prior Year</b>		Prior Year Unrestricted Funds 2024 £	Prior Year Restricted Funds 2024 £	Prior Year Total Funds 2024 £	
Total direct spending	B2a	115,757	10,000	125,757	
Total support costs	B2d	166,236	-	166,236	
<b>Total charitable expenditure</b>	<b>B2</b>	<b>281,993</b>	<b>10,000</b>	<b>291,993</b>	

### 33 Expenditure on raising funds and costs of investment management

<b>Current Year</b>		Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Fundraising costs- concerts and events		11,174	-	11,174	7,525
<b>Total fundraising costs</b>	<b>B1</b>	<b>11,174</b>	<b>-</b>	<b>11,174</b>	<b>7,525</b>