

The Music Therapy Charity

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 JUNE 2026

Company Registration No 955930
- Charity Commission No 259077

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FOR THE YEAR ENDED 30 JUNE 2026

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THE MUSIC THERAPY CHARITY (company registration number 955930)

REPORT OF THE BOARD OF GOVERNORS
FOR THE YEAR ENDED 30 JUNE 2026

1. The Charity is a company limited by guarantee; it has no issued share capital and is exempt for using Limited as part of its name. Every member in pursuance of clause 7 of the Memorandum of Association undertakes to contribute a sum not exceeding £1 in the event of the company being wound up whilst a member.

2. The objects are being refined to more closely align with the Charity's activities which are:

   (a) to support entry into the music therapy profession through the annual awards of bursaries for students training in the UK.
   (b) to fund, advise upon and support pioneering practice-based research that helps demonstrate the effectiveness of music therapy.
   (c) to promote music therapy research through public events and professional networking.
   (d) To provide support for researchers in music therapy and related fields.
   (e) To advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time in particular but not limited to the provision of grants and awards.

   The Governors have had regard to the Charity Commission's guidance on public benefit and believe that these objects provide a public benefit.

3. The President throughout the year was Nicola Benedetti CBE and the Charity is most grateful for her support.

4. At 30 June 2026, the Vice-Presidents were Sir Thomas Allen CBE, Lady Caroline Borg, Simon Callow CBE, Julius Drake, Roy Van Gelder, John Lubbock OBE, Penny Neary, Baroness Nicholson of Winterbourne, Benjamin Zander.

5. The Charity received in its unrestricted fund donations of £1,679 (£2,667 in 2025. The figure stated in 2025 accounts was £30,877, £28,210 of bequests has been reclassified as Bequests.) income from bequests of £17,728 (£28,210 in 2025, as restated) and income from charitable activities of £19,601 (£19,001 in 2025), further details are given in note 10. The donations figures include Gift Aid. The Charity's annual fundraising event was held on 20th November 2025 at St John's Church, Waterloo produced income of £10,545. Investment income and bank deposit interest was £5,379 (£8,904 in 2025). During the year the Charity made net grants totalling £31,674 (£41,960 in 2025). The £34,000 of grants were awarded during the year. An undistributed portion of a previous large grant of £2,326 was returned to the Charity during the year, further details are given in sections 7 and 8.

6. The net incoming resources on the general account showed a loss of £34,700 (£23,422 in 2025). After adding gains of £10,590 (£2,323 in 2025) on investments, the net decrease in funds was £24,110 (£21,099 decrease in 2025). The total funds at 30 June 2026 was £156,209, compared with £180,319 a year previously.

7. Clinical Research Initiatives

   Governors continuously review clinical research initiatives to ensure fund are deployed in the most beneficial manner.

   The response to the December 2025 Small Grants Call resulted in awards to projects at the cutting edge of topics and approaches in music therapy research. Each represents a key strand of work within music therapy research: Applying research to practice (project 1 below), ensuring high level training for the next generation of music therapists (2), testing new music therapy interventions (3), and assessing the larger-scale evidence base of music therapy (4). Several of these projects were co-funded by other organisations thus corroborating the charity's judgement that these are worthy of funding and making the most of limited funds.

   1. Music Therapy-Informed Toolkits for Children with Autism: A Co-production Project lead by Annie Heiderscheit (£2,000): Translating existing music therapy research into practical, accessible, and

evidence-informed toolkits for families, educators, and healthcare professionals supporting children with complex needs.

2. Understanding experiential learning groups in Music Therapy training: Long-term reflections from qualified music therapists by Elien De Schryver and Claire Molyneux (£1,000): Investigating how training experiences shape music therapists' personal development, emotional wellbeing in professional roles, understanding of musical processes in groups, and clinical practice, including HCPC-required competencies.

3. A pilot study of group music therapy for adolescents with eating disorders by Tamara Nelson (£2,000): A project leading to the development of best practice and future services in adolescent inpatient eating disorder care.

4. The Effectiveness of Therapist-Led Music Therapy for Reducing Anxiety in Children and Adolescents Living with Chronic Illness: A Systematic Review and Meta-Analysis by King-Chi Yau (£1,000): A study assessing the evidence base for music therapy for anxiety for children and young people living with chronic illness.

8. Grants for MA Bursaries totalling £28,000 were made to 58 postgraduate music therapy students at the following universities:

Anglia Ruskin	£4,000
Guildhall School of Music & Drama	£4,000
Nordoff and Robbins	£4,000
Queen Margaret University	£4,000
University of Roehampton	£4,000
University of South Wales	£4,000
University of the West of England	£4,000

The grants awarded to post graduate students support essential costs including equipment (such as instruments for interactive music making or new technologies) and professional development activities such as attending conferences.

9. The Governors have considered the risks to which the Charity might be subject and are satisfied that systems are in place to mitigate such risks.

10. The Governors follow an Investment Policy which was updated in June 2025. This Policy is kept under regular review.

The investment objective is to generate the best total return subject to an acceptable level of risk.

During the year M&G decided to close its Charifund fund. The holding of 5,200 units was sold for £83,096.52 and the funds received used to acquire 85,297.188 units of M&G Charity Multi Asset Fund GBP Inc. Helped by good performance from the equity markets, investment performance for the period during which the Funds were held the performance was 16.1%, the annualised performance was 18.3%, which slightly underperformed the benchmark of 19.1%.

11. To assist with forward planning the charity's activities and to support any future grant bids, the Governors will approve a budget for 2026/27 and forecasts for 2027/28 and 2028/29 at their meeting in October 2026.

12. The Governors are also Directors. The Governors/Directors who have served since 1 July 2025 are:

Emeritus Professor Helen Odell-Miller OBE (Chair)	
Dr Rachel Darnley-Smith (Deputy Chair)	
Mr Roger Swain (Treasurer)	resigned 31st January 2026
Ms Anthea Nembhard (Treasurer)	appointed 1st Feb. 2026, resigned 25 Aug. 2026
Mrs Yana Belson	appointed 1st February 2026
Mr Christopher Clarke	resigned 5th September 2026
Mr Dominic Delaforce	resigned 31st August 2025
Dr David Greenberg	
Dr Jacques Launay	resigned 29th May 2026

Mrs Grace Meadows	resigned 5th March 2026
Ms Leanne O'Keeffe	
Mr Benedict Richardson	
Professor Neta Spiro	
Dr Kate Thomson	resigned 31st December 2025
Mrs Susan E Waldman	resigned 5th March 2026
Ms Amelia Jane Clapham	appointed 14th September 2026

Governors' appointments are made following a formal procedure including wide advertisement and taking into account relevant experience and the benefits of diversity.

13. R M L Taylor FCCA of Banks & Co, 1 Carnegie Road, Newbury, Berkshire RG14 5DJ is the Independent Examiner.

14. The report of the Board of Governors has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD

Helen Odell-Miller
CHAIR

167-169 Great Portland Street, 5th Floor
London, W1W 5PF

06. 10. 2026

THE MUSIC THERAPY CHARITY (company registration number 955930)

REPORT OF THE INDEPENDENT EXAMINER TO THE GOVERNORS
FOR THE YEAR ENDED 30 JUNE 2026

I report to the governors who are the charity trustees on my examination of the accounts of the company for the year ended 30 June 2026 which are set out on pages 7 to 11.

Responsibilities and basis of report
As the charity governors of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:
R M L Taylor FCCA
On behalf of Banks & Co
Chartered Certified Accountants
1 Carnegie Road
Newbury, Berkshire
RG14 5 DJ
Date: 29.10.2026

THE MUSIC THERAPY CHARITY (company registration number 955930)

INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2026

	Notes	2026	2025
		£	£
INCOME AND ENDOWMENTS FROM:			
Donations	2	1,679	2,667
Bequests	2	17,728	28,210
Charitable Activities	2	19,601	19,001
Research Conference Ticket Sales		-	3,530
Other Income		-	359
Investment Income			
Bank deposit interest		1,266	1,242
Other investment income		4,113	7,662
Total incoming resources		44,387	62,671
EXPENDITURE ON:			
Raising Funds		10,896	4,646
Charitable Activities			
Grants - MA Bursaries		28,000	36,000
Scoping Project Grant		(2,326)	-
Grants for Clinical Research Initiatives		6,000	5,960
Tony Wigram Travelling Fellowship		-	1,637
Research Conference Presentation		-	2,964
Management costs			
Secretarial		12,537	12,128
Accountancy		2,350	2,350
External Consultancy		16,553	12,000
Website and Computer Training		2,788	6,602
Travel and Meeting Expenses		416	-
Other Management Cost		869	844
Governance costs - Independent Review		1,004	962
Total resources expended		79,087	86,093
NET (EXPENDITURE)		**(34,700)**	**(23,422)**
NET (LOSS) ON INVESTMENT ASSETS			
Net Gains/(Losses) on investments during the year		10,590	2,323
NET MOVEMENT IN FUNDS		(24,110)	(21,099)
RECONCILIATION OF FUNDS:			
Total funds brought forward		180,319	201,418
TOTAL FUNDS CARRIED FORWARD		**156,209**	**180,319**

THE MUSIC THERAPY CHARITY (company registration number 955930)

STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 30 JUNE 2026

	Notes	2026 Total funds £	2025 Total funds £
FIXED ASSETS:			
Investments at Market Value	3	92,385	81,795
CURRENT ASSETS:			
Debtors	5	5,257	1,102
Cash at bank and short term deposits		65,034	103,587
		70,291	104,689
LIABILITIES			
Creditors: Amounts falling due within one year	6	(6,467)	(6,165)
NET CURRENT ASSETS		63,824	98,524
TOTAL NET ASSETS		156,209	180,319
THE FUNDS OF THE CHARITY			
Unrestricted fund		156,209	180,319
TOTAL CHARITY FUNDS		156,209	180,319

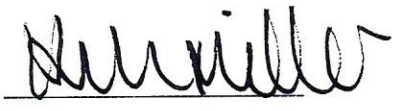
For the year ended 30 June 2026, the Company was entitled to exemption from audit under s.477 of Companies Act 2006. The members have not required the company to obtain an audit of its accounts for the financial year in accordance with s.476 of the Act. The directors acknowledge their responsibilities:

(a) ensuring that the company keeps accounting records which comply with s.386 of the Companies Act 2006, and
(b) preparing accounts which give a true and fair view of the state of affairs of the company, as at end of the financial year, and of its profit or loss for the financial year in accordance with the requirements of s.394 and s.395 of the Companies Act 2006, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These Accounts have been prepared in accordance with the provisions applicable to Companies subject to the small companies regime.

The financial statements were approved by the Board of Governors on .....06.10.2026 and were signed on its behalf by:

Helen Odell-Miller - Chair



NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

1. ACCOUNTING POLICIES

Accounting convention
The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared on a going concern basis under the historical cost convention and in accordance the Charity's deeds, the Charities Act 2011 and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102).

The Music Therapy Charity is a public benefit entity, as defined by FRS 102.

The financial statements are presented in Pounds Sterling, rounded to the nearest pound.

Incoming resources
All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

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

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year-end date are noted as commitments but not accrued as expenditure.

Employees
The Charity does not employ any staff and its Governors are volunteers.

Debtors and creditors receivable / payable within one year
Debtors and creditors receivable or payable within one year are recorded at transaction price.

Investment Policy
The investment objective is to generate the best total return subject to an acceptable level of risk. Further details are given in the Governors' report.

Taxation
The company is a charity for the purpose of Section 505 of the Income and Corporation Taxes Act 1988 and as such is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. The Charity does not have any restricted funds.

2. DONATIONS AND CHARITABLE ACTIVITIES
Gift aid and tax received and receivable included in Donations is £nil (2025: £84) and Charitable activities £2,044 (2025: £628).

To assist the users of the financial statements the Governors have reconsidered the allocation of some items within the SOFA and to ensure comparability have restated prior year results accordingly.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026 (Continued)

3 LISTED INVESTMENTS

	Charifund	Multi Asset Fund	Total
	£	£	£
COST			
At 1 July 2025	67,676		67,676
Additions during the year		83,097	83,097
Disposal during the year	(67,676)		(67,676)
At 30 June 2026	-	83,097	83,097
REVALUATION			
At 1 July 2025	14,119		14,119
Disposals during the year	(15,421)		(15,421)
Increase/(decrease) in value during the year	1,302	9,288	10,590
At 30 June 2026	-	9,288	9,288
MARKET VALUE			
At 30 June 2026	-	92,385	92,385
At 30 June 2025	81,795	-	81,795

During the year M&G Investments decided to close its Charifund fund. The holding of 5,200 units was sold for £83,096.52 and the funds received used to acquire 85,297.188 units of M&G Charity Multi Asset Fund GBO inc.

4 The Charity continues to be one of a number of charities which benefits from royalty rights income held by the late Gus Dudgeon. The Withers Trust Corporation Ltd acted as nominee to collect and distribute the royalties.

	2026	2025
	£	£
5 DEBTORS		
Income tax recoverable	229	628
Trade Debtors	3,634	-
Other Debtors	1,394	474
	5,257	1,102

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Other creditors	6,467	6,165
	6,467	6,165