AWARDS FOR YOUNG MUSICIANS

England & Wales · Charity number 1070994

Details

Other names	THE MUSICAS FUND, Young Sounds UK
Status	Registered
Legal form	Charitable company
Company number	03602851
Registered	1998-08-13
Register	View on the Charity Commission register

Contact

Address	Po Box 2754 Bristol BS4 9DA
Phone	0300 302 0023
Email	enquiries@youngsounds.org.uk
Website	www.youngsounds.org.uk

Activities

Objects: TO ADVANCE PUBLIC EDUCATION AND APPRECIATION OF THE ART AND SCIENCE OF MUSIC WITH PARTICULAR EMPHASIS ON THE PROMOTION OF SPECIALIST MUSIC EDUCATION AMONGST CHILDREN AND YOUNG PERSONS UNDER THE AGE OF EIGHTEEN YEARS OLD IN PARTICULAR BUT NOT EXCLUSIVELY BY THE ESTABLISHMENT AND MAINTENANCE OF SCHOLARSHIPS AND OTHER AWARDS.

Activities: We work across a number of partnership programmes to enable musically talented young people from low income families to fulfil their potential.

Classification

- **How:** Makes Grants To Individuals, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People

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Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,931,842	£1,672,984	£939,979	10
2023-12-31	£1,403,828	£1,511,047	£654,874	9
2022-12-31	£1,353,901	£1,406,424	£737,126	8
2021-12-31	£1,117,133	£1,197,143	£821,318	7
2020-12-31	£822,888	£904,188	£902,976	6

Trustees

Name	Role	Appointed
Anthony Paul Hamer-Hodges	Chair	2025-09-09
Ellen Christabel Nugent		2026-03-10
Fintan Canavan		2023-09-11
Jessica Mary Grime		2024-12-10
Joy Merina Hume-Salih		2026-03-10
Julian Forbes		2024-03-12
Karen Humphreys		2021-03-09
Lawrence James Haddad		2026-03-10
Lynda Beament		2018-12-11
Morro Barry		2025-01-15
Sehyogue Aulakh		2025-09-09
Stephen Anthony Clay		2026-03-10
Susan Margaret Carbert		2024-12-10
Thomas Sharpe QC		2019-03-12
UTA HOPE		2024-03-12

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AWARDS FOR YOUNG MUSICIANS

England & Wales - Charity number 1070994

Accounts

Young Sounds UK

(The working name for Awards for Young Musicians)

(A Charitable Company Limited by Guarantee)

Annual Report and Financial Statements

For the Year Ended 31 December 2024

Company Number: 03602851

Charity Registered in England and Wales Number: 1070994

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For the Year Ended 31 December 2024

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Administrative details

Charity registration number	1070994
Company registration number	3602851
Registered Office	PO Box 2754 Bristol BS4 9DA
Auditor	Albert Goodman Chartered Accountants 5th Floor 25 King Street Bristol BS1 4PB
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ The Charity Bank Limited Fosse House 182 High Street Tonbridge, TN9 1BE
Investment Managers	EdenTree Investment Management Benefact House 2000 Pioneer Avenue Gloucester Business Park Brockworth Gloucester GL3 4AW Rathbones Ltd 8 Finsbury Circus London, EC2M 7AZ Sarasin & Partners LLP 100 St Paul's Churchyard London EC4M 8BU

Chief Executive	Hester Cockcroft
Trustees	Lynda Beament [1 5] Morro Barry (appointed 10 December 2024) [3 4] Max Brown [3 4] Fintan Canavan [3] Sue Carbert (appointed 10 December 2024) [3] Julian Forbes (appointed 12 March 2024) [1 5] Jessica Grime (appointed 10 December 2024) Fiona Harvey (resigned 10 December 2024) [3 5] Uta Hope (appointed 12 March 2024) [2] Karen Humphreys MBE [5] Philip Jones (Chair) [2 5] Michael Littlechild [3] Beverley Mason [4 5] Ella McCoshan (resigned 11 June 2024) [2] Thomas Sharpe KC [5] Laurie Watt (resigned 10 December 2024) [3]
Sub Committees	1. Communications 2. Major Gifts (previous Trusts and Foundations and Individual Donors now combined) 3. Audit and Risk 4. Equity, Diversity and Inclusion 5. Board Nominations
Patrons	Professor Derek Aviss OBE Sir Simon Rattle OM CBE Dame Evelyn Glennie CH DBE Jess Gillam MBE Dechanel Gordon Thomas Gould The Baroness Harman PC KC Julian Lloyd Webber OBE Alpesh Chauhan OBE Duncan Ward Ksenija Sidorova Gavin Higgins Shabaka Hutchings Miloš Karadaglić Paul Lewis CBE Tasmin Little CBE Zeb Soanes Kathryn Stott Ayanna Witter-Johnson

From the Chair

2024 was a year of significant achievement for Young Sounds UK. In the spring we rebranded from Awards for Young Musicians: a change that has been well received by our young people and their parents and carers, by our supporters and more generally across the music education community. The new name has brought with it renewed energy and focus on our mission to give musically talented young people the chance to be the best they can be.

Working with others in an open and collaborative way is a core value of our organisation. We continued to strengthen our relationships and partnerships across the sector, particularly this year with the BBC, and we especially welcome a new four-year partnership with the Department for Education (DfE) to evaluate how best to support young people's musical progression.Of course the funding environment is as tough as ever, so we are particularly pleased that yet again we have been able to increase our annual income, this year by an impressive 38%. We are enormously grateful to all our supporters; public, trusts, individual donors and legators, who recognise the quality and value of what we do, and for our team's professionalism and hard work.

I would like to take this opportunity to thank our whole team; trustees, staff and volunteers. It is their passion and commitment that makes Young Sounds UK such a great organisation.

Philip Jones
Chair of Trustees

Young musician participating in our Attune programme in Birmingham

Progress against our 2024 strategic objectives

We made significant progress against our strategic objectives throughout the year. We continued to do everything we could to provide support and inspiration to the young musicians from low-income families we're here to help. As ever we focused our support on young people who a) need it the most because of the financial and social obstacles they face and b) are able to make the most of it, because of their musical potential.

Increased Income

We are very grateful to our many long-term supporters, whether individuals, trusts or public funders. With their help our year-on-year revenue increased 38% to £1,931,842. This enabled us to provide sustained support for 1,280 individual young people across our programmes during the year.

Expanded and improved support

Our Discover training programme (formerly Identifying Talent) went from strength to strength. As well as delivering our training to Music Hubs we expanded our reach to music educators across a range of settings – schools, Multi Academy Trusts, higher education institutions such as conservatoires and other organisations working with young people and training music leaders and teachers.

Connect (formerly Furthering Talent) grew substantially, particularly due to the significant investment by the Department for Education (DfE) via the Music Opportunities Pilot. We're now working with 22 Music Hub partnerships across England to support 1,000 young people.

Our Thrive programme (formerly our Awards programme) continued to attract an even more diverse range of applications from young people seeking support for their musical development. We were delighted to work with many fantastic partners across the year, including through three Awards Days, at Leeds Conservatoire, the Confetti Institute in Nottingham and at Maida Vale Studios in London with the BBC Symphony Orchestra (our fifth collaboration).

Our Attune chamber music projects, funded by the Andrew Lloyd Webber Foundation, this year were in London in partnership with the City of London Sinfonia and the Royal Academy of Music and in Birmingham with the Royal Birmingham Conservatoire and Birmingham Contemporary Music Group.

Within our Innovate programme (formerly Innovation and Research) we continue to lead the national conversation on next steps for music education, moving our focus to the new government's planned National Centre for Arts and Music Education. This followed our co-convening of roundtable conversations with Music Mark, UK Music and Youth Music, with further support from the Department for Culture Media and Sport (DCMS) and the DfE. We also developed our long-term partnership with all five BBC Orchestras, launching the latest phase of our mentoring work.

Our Alumni Mentors taking part in our Discover training

Evaluation, Improvement and Innovation

Judith Robinson continued as our freelance External Evaluator, looking at our impact across all our programmes and finalising a robust new evaluation framework, ensuring we can report effectively to our funders whilst also capturing learning about the effectiveness of our programmes. Our Mentor training, aimed at existing Mentors (many of them Alumni of our Thrive programme) and new Thrive Alumni interested in mentoring in the future, took place for the second time across two days in September. This learning will ensure that the Mentors working with us on our Connect and Thrive programmes have the skills and confidence they need to support our evaluation processes, helping to boost the knowledge and experience of the music education workforce.

Communications

In April 2024 we rebranded as Young Sounds UK. The purpose was threefold: we wanted to reach more talented young people from low-income families who need our help; reflect the broadening of our work; and create a more inclusive, approachable and youthful image. The change was very well received across all our stakeholders. Following this, in September 2024, we updated our four programme names.

Equity, Diversity and Inclusion (EDI)

Equity, Diversity and Inclusion was at the heart of our motivation for changing our name: we believe it will help us reach more young people who need us, particularly those facing the most barriers to progressing musically. We believe it captures the incredible diversity of musical talent, creativity and energy that young people bring to our communities. It reinforces our commitment to embracing all musical genres and opens new conversations about the most sustainable ways for young people to flourish in dynamic and inclusive environments.

In 2024 we explored the findings of a cross-organisational benchmarking survey, carried out in late 2023, of everyone working with Young Sounds UK. We wanted to gain a better understanding of where each person is on their EDI journey. We held a series of focus groups to discuss these findings further, a thematic analysis of which will help us determine actions to take forward as an organisation. This process will enable us to continue to further our EDI ambitions and strengthen relationships with our stakeholders across the sector.

EDI was also at the heart of our newly articulated quality principles, published for the first time in 2024. We tested these with a selection of our partners to ensure they aligned with their experience of working with us: we're pleased to say that they did!

Sustainable Our organisational practices are designed to create a positive long-term impact on our people, programmes and planet.	**Collaborative** We draw on the benefits of collaborative working to deliver activity, problem-solve, and support mutual goals, aiming to foster a sense of community among all we work with.	**Person-centred** We acknowledge individual circumstances and needs as far as possible, across all organisational relationships.
Fair, open and honest Our work represents our organisational integrity, promoting trust and aiming high, while encouraging realistic expectations.	**Progressive** Our organisation continually evolves: we respond to sector needs, prioritise internal reflection and learning, and identify opportunities to create and lead new initiatives.	**Empowering** Our work is designed to create opportunities to empower, support and encourage our participants, partners and colleagues.

Increased capacity

Our team continued to evolve. In February 2024 Sophia Loizou took over from Naomi Wellings as Discover Programme Producer. In April Madelyn Brown joined us as Finance and Operations Director, a significant new role for the organisation. Two colleagues returned from maternity leave: Hannah Turner, our Thrive Programme Manager and Katherine Rigg, our Development Administrator. Sarah Barton Wales stepped down in the summer as Partnerships Manager to take on the role of Head of Leicestershire Music. Katie Walker joined Lee Merchant as our second Programme Producer for Connect. Nick Daniels also joined us in October as our first Data Officer. All have already made a significant contribution to Young Sounds UK and we're delighted to have them on board.

Carbon footprint

As a charity that exists to support young people, we take our duty of being environmentally responsible seriously. We continue to develop ways of assessing and monitoring our team's environmental impact. We calculate the carbon footprint of the time our staff spend working from home (having no office space of our own) as well as emissions from travel. We are piloting an environmental questionnaire to recognise the environmental management practices of the spaces we use for in-person events. We strive to work with partners and venues who are committed to reducing their environmental impact.

Compliance

Young Sounds UK's Audit and Risk Committee keep a close eye on the charity's financials across the year and ensure our review cycle for all key policy and compliance documents is followed, from Safeguarding to our Risk Register. All policy revisions are reviewed and approved by the Trustees and we ensure that they are understood by all staff, freelancers and volunteers.

Plans for future periods

The announcement of our new name, Young Sounds UK, in April 2024, launched the organisation into an exciting new phase of development. We're confident that it will enable us to reach more of the young people we're here to help, as well as their families and the music educators working with them. As demand for our support rises, our drive to raise further funding will continue, so we can find and assist more and more musically talented young people across the UK. We are making significant progress.

At the time of writing Young Sounds is currently supporting 1,400 young people across the UK. This is a major milestone for us, with 400 young people supported through our Thrive programme combining with 1,000 young people supported through our Connect programme. We've been able to double the participants in Connect thanks to funding from the DfE's Music Opportunities Pilot.

Our programmes

Alumni supporting young musicians at an Awards Day at Metronome in Nottingham

Young Sounds UK is a national charity. Our mission is to find musical potential and give talent a chance. We know that musical talent is everywhere but opportunity isn't - family finances and other obstacles too often get in the way.

We do this in two ways:

- We support young musicians from low-income families with funding and other help.
- We support music education through training, advocacy and research.

Whatever the genre, our strategically targeted programmes help young musicians from across the UK to grow, flourish and fulfil their potential. Each programme is designed to tackle a major obstacle faced by these young people:

Discover	training teachers how to spot young people's musical potential.
Connect	targeting and nurturing emerging talent with sustained, strategic support.
Thrive	funding young talent UK wide with annual grants, and tailor-made help for individual musicians.
Innovate	leading new thinking and action on talent development.

Discover

A Discover session with students at Southampton University

In numbers

671

Teachers reached

27

Training sessions

This programme, established in 2008, tackles one of the biggest obstacles to talented young people's musical progress - many teachers' limited experience of how to identify their musical potential in the first place. Primary school class teachers generally have very little musical training, so their limited confidence can be a stumbling block; this inevitably affects their ability to identify young people's musical potential in their classes.

Our Discover facilitators taking part in a training day.

Alongside this, instrumental teachers working as part of the wider Music Hub partnership can focus too much on instrumental proficiency, which can get in the way of them spotting early potential in a child who has never had the chance to play an instrument because their family can't afford it. 2024 saw the training expand to reach teachers at Multi Academy Trusts as well as undergraduates and postgraduates at both the Royal College of Music and the Royal Birmingham Conservatoire.

Joining the National Portfolio of Arts Council England in April 2023 helped us to continue to expand our work during the year. Participants gain both specific skills to spot musical potential as well as broader learning to support their wider practice.

Feedback from 2024 Discover sessions:

"Being able to participate in the Discover programme has provided invaluable support to educators in the London East Music Hub area. Our team have gained confidence, creativity, and teamwork skills through this training. Staff found the sessions to be some of the most inspiring and beneficial they've attended, truly enhancing their ability to spot and develop young talent."

Mary Mycroft, Head of Waltham Forest Music Service

"The Discover training has been a real asset to our students at Royal Birmingham Conservatoire, offering engaging and inspiring delivery that will help the next generation of music educators in identifying and supporting musical potential. The leadership team were impressive and experienced music educators which has given real confidence to students who previously felt less confident in teaching contexts. I would highly recommend this programme."

Dr Adam Whittaker, Associate Professor of Music and Head of Pedagogy,
Royal Birmingham Conservatoire

'I just wanted to say a huge thank you for the session on Monday. It was really good to bring the team back to basics and remind them what it feels like to have the sort of early musical experiences you were replicating. You unleashed the child within us all and it has brought renewed vigour to our work. Thank you!'

Tom Redmond, Joint Principal, Chetham's School of Music, Manchester

Connect

Young musicians visiting the University of Hull.

In numbers

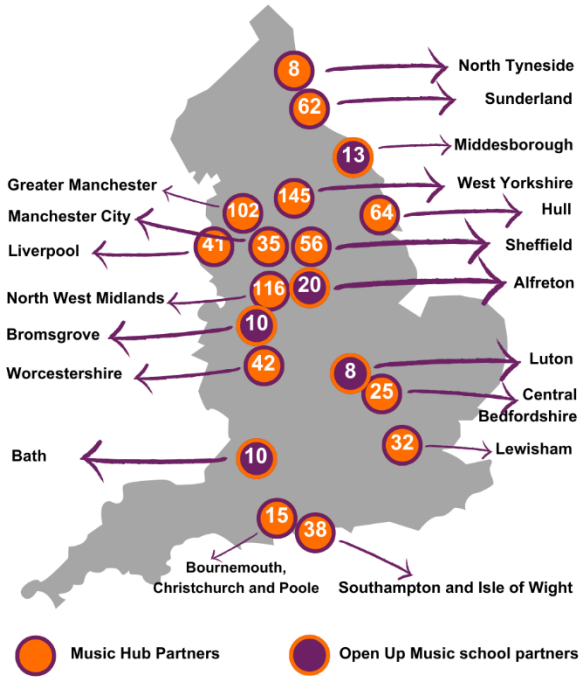
866
Young people participating in the programme

22
Partnerships with Music Education Hubs

13,180
Instrumental lessons delivered

32
Get Together events held

Connect helps young people from low-income families lead their own musical learning after whole-class lessons end in primary school, so they can keep on progressing as musicians across the transition into secondary school. It connects young people to funding, opportunities and each other. It's a highly targeted and cost-effective approach. In 2024 we worked across 22 areas of England to support 866 young people.

In 2024	
221	
Music leaders delivering Connect	
213	
Music leaders receiving CPD from Young Sounds UK	
29	
Music Teacher Forums with 229 attendances	

We want to give many more talented children across the country the chance to achieve in music, by transforming how musical progression is viewed by children and teachers and therefore how it is supported.

In Connect - and the Individual Learning Plan (ILP) which is central to its approach - we have developed a model that can effect this change. This young person-led approach, combined with free weekly instrumental lessons, termly Get Togethers, a Connector in each area to manage all relationships and communications, plus Teachers' Forums has proven highly effective.

We work closely with our partners including schools and the partner organisations within Music Hubs, to identify the young people who could benefit most from our help. Many are living in challenging circumstances which makes it crucial that we effectively communicate with them, their families and their schools. At the time of writing we're working in partnership with 30 Music Services across 21 of the ACE Music Hub programme networks. 12 sets of partnerships we refer to as Ambassador Hubs, with whom we collaborate to run the full Connect programme (with all seven programme elements, see below). 10 partnerships we refer to as Connector Hubs, where the focus is on two of the elements (the Connector role and Teachers' Forums).

Highlights of the year

In September 2024, we announced a new programme phase, following our successful bid to the DfE to run the Music Opportunities Pilot (MOP). This had formerly been called the Music Progression Fund when it was announced in the National Plan for Music Education in 2022.

The DfE's investment is enabling us to supercharge the Connect programme. The pilot will run for 4 years to March 2028 and support around 1,000 young people from low-income families to progress in their music education across the aforementioned Music Hub regions, mainly in Education Investment Areas.

Participants will comprise around 500 young people already on the Young Sounds Connect programme across our Ambassador Music Hub partners and over 160 schools in England. They will be joined by a second cohort of around 500 new students, including disabled young musicians via our partners at Open Up Music.

The key aims of the Musical Opportunities Pilot are:

1. To test and refine a number of interventions to support young people with significant musical potential, enthusiasm and commitment.
2. To promote the most effective interventions to schools, Music Hubs and other partners at the end of the programme.

The expanded programme is a collaboration between music educators, the partner Hubs and 7 national musical partners. Each of the latter is bringing an additional new element to the programme from which more learning will be taken and disseminated:

ABRSM

(free exams for all participants and a new progression matrix)

BBC

(free tickets across their orchestras)

Music Mark

(convening and supporting national meetings)

Music Masters

(free places on their iPGCE)

National Youth Orchestra

(supporting peer mentoring)

Open Up Music

(identifying young disabled musicians)

Royal Liverpool Philharmonic Orchestra

(creating a new toolkit for young musicians' mental and physical health)

Key programme elements

There are seven key elements of the Connect programme.

For participating young people the programme offers the following support:

Free weekly instrumental lesson

on an instrument of their choice, or a singing lesson.

Individual Learning Plan

recording three goals they have chosen for the term.

Personal bursary

to spend on items or activities that support their musical progression.

Get Togethers

every term, having the opportunity to meet with others to share a musical experience.

Mentors

Access to a trained mentor.

The programme also enables:

Teachers' Forums

In each region, every term, with teachers paid to attend.

A Connector

In each area.

Free weekly instrumental lessons

These are essential, but often too expensive for many families and Connect's support in providing free, weekly instrumental lessons for all children on the programme is crucial. A total of 13,180 instrumental lessons were delivered across 2024. As might be expected, as it's the core of their musical progression, our evaluation shows that having their lesson is participants' favourite activity.

> *"I've enjoyed my weekly keyboard lessons with Anne. She's helpful and has given me brilliant advice I've never heard before. She makes me feel like I matter, and she cares about me. I feel like my playing has got so much better since I started lessons with her. I feel comfortable around her."*

A Get Together in Sheffield

Individual Learning Plan

A student-led approach to teaching and learning is at the heart of Connect. Every student has an Individual Learning Plan (ILP) recording three goals they have chosen for the term. For a beginner with few points of musical reference, the ILP guides and prompts the student while allowing the teacher to tailor their lessons to an individual's needs. Using this tool encourages a more personalised approach to progression.

Our online version of the ILP was launched in September 2023 in partnership with Charanga. Investment from the DfE as part of the Music Opportunities Pilot will enable us to develop the online tool further. This will reach thousands of children across the nation, supporting them to lead their own musical progression and helping their music leaders embed the ILP principles into their own practice. In 2024, 7,435 Online ILP's were created across 18 hubs.

Screen captures from the upgraded ILP.

Personal Bursary

Children on the programme receive a bursary to use on expanding their musical interests and knowledge, and to help them achieve their musical goals through their Individual Learning Plan. In 2024, 431 young people used their bursaries to not just expand their musical interests and knowledge but to help them keep playing music. For example:

- 10 year old Cara from Worcestershire plays the cornet. She was finding it difficult to practise at home as her brother, who has learning difficulties, was struggling with the loud volume. She used her bursary to purchase a mute for her cornet, making it easier for her to play without disturbing him.
- 17 year old Victor from Bradford, who plays the violin, used his bursary to help him buy his uniform for the Bradford Youth Orchestra.

Get Togethers

Every term we organise Get Together events for the children in their region. These are all kinds of high-quality musical opportunities and are a chance for the young people to explore the wide world of music and find inspiration for their own music making. Get Togethers are for students on the Connect programme but we also invite other students too, to offer exciting musical opportunities to more young people.

We held 32 Get Togethers between January and December 2024. Here are some examples:

In March 2024, Connect students from Manchester City visited the Royal Northern College of Music and formed 'The Manchester Band,' rehearsing and performing pop, folk and classical music. For many children, it was their first opportunity to play in a large ensemble.

Students in Bradford worked with local composer Ben Crick in November 2024 to create a piece of music inspired by rivers. A BBC production crew visited and featured the workshop and Connect on Newsround. You can see this coverage here: www.youngsounds.org.uk/connect-in-2024

In November 2024 young people in Worcestershire visited Load Street Studios where students composed and recorded their own music. Our Connector worked to make this experience as inclusive as possible. A student who had struggled to participate in the programme due to anxiety was given his own practice area to work on his composition, enabling him to stay for the whole event.

In April 2024 in Hull, Connect students met over three weekends to compose and record their own piece of music which combined instruments, music technology, improvisation and videography. This concluded with the production of a new song and video. They worked with Andy Scott (saxophone tutor at the Royal Northern College of Music), bass guitarist Oliver Thompson (who has played in the bands for pop acts such as RAYE and Little Mix) and music technician Stan Scott.

"It was great to not have a time restraint preventing us from fleshing out our project beyond the bare bones. By the second session I was comfortable and had an idea of what I wanted to do the minute I walked through the door. I gradually became more comfortable with improvisation, and I enjoyed using those improvisations as part of a larger composition. All too often I'd stumble across a melodic idea I love, then go on to do nothing with it. Having the microphones and gear there to record and fully realise my ideas was something I'd never done before and would love to do more of. Seeing how a professional went about setting up recordings and mixing his tracks was very reassuring, as it wasn't miles off from how I, a relative novice, do it already. It was nice to see that there wasn't anything wildly different about producing even as you get to the professional level."

Matas, cello, Hull

In December children from the Northwest Midlands travelled to Birmingham to see a concert performed by the City of Birmingham Symphony Orchestra and Young Sounds Patron and Alumna Jess Gillam. As well having a backstage tour before the concert, they also had a special meet up and chat with Jess after the concert.

Mentors

Our Mentors provide personalised support to Connect children. We recognise how important it is for young people to receive peer support from musicians who have similar lived experiences and understand their challenges. Our Mentors are young people (between 18 and 25) from low-income backgrounds, some of whom have previously been supported by our Thrive programme. They also support the Connector to run the programme locally. In 2024, we delivered over 300 mentoring sessions.

For example our Mentor in Bradford, violinist and Young Sounds Alumnus Matthew Crisp, has been focusing on supporting children in their transition to secondary school, particularly through the use of a 'Musical Passport.' This has been an opportunity for us to understand the challenges facing the young musicians and support them to continue their musical journey with confidence.

"In many of the conversations I have with these young musicians, the importance of music in their lives shines through – it's their means of expression and the activity they go to when they face challenges. In the Musical Passports, we've been recording the young musicians' reasons for starting music, their favourite musical activities, their ambitions for the future and the things they might need help with at their new school. We can then pass this information on to their new teacher and respond to any concerns, putting bespoke support in place if necessary."

Matthew Crisp, mentor

An example of a musical passport

Alumnus Mentor Matthew Crisp

A Teachers' Forum

Teachers' Forums

In 2024 we held 29 Teachers' Forums, attended by 229 teachers. Our evaluation is showing how these forums are helping teachers to share best practice and ideas, ultimately helping them to take a more young person-centred approach to their teaching.

"I had been a bit concerned about Daniel's engagement with the lessons, as he often seemed quite uninterested and would rarely show enthusiasm. However, I was aware that this could be how he chose to present himself. I discussed these concerns at a Teachers' Forum and received good suggestions and advice - to explicitly ask him if he was enjoying the lessons, if he wanted to continue, and if so, what he'd find most interesting. I spoke to him, and he expressed an interest in sampling. We did some research together, chose some songs to take samples from, and started building a track based around them. While he still presents in a very nonchalant way, he's definitely more engaged."

Teacher of Daniel, piano, 15, Liverpool

Connectors

In each of the Music Hub areas we engage a local Connector. In the Ambassador Hubs the Connector is responsible for supporting all the young people on the programme, communicating closely and regularly with their families, their instrumental teachers and all other programme partners. Given many Connect participants face a range of financial and social challenges the Connector's role is crucial to their musical progress and continuation on the programme.

In 2024 we expanded the remit of the Connector's role in our Ambassador Hubs, giving each an extra day per week to tackle an ongoing barrier: how difficult it can often be for families and young musicians to find the information, advice and guidance they need. Often people find this information by accident while others sadly don't, missing the support they need for their musical development. This extra time is enabling Connectors to be a visible point of information and assistance for all young people in their area, not just those directly supported by the Connect programme.

Our first Connect Conference bringing together Connectors from across the UK

A Connector performing with young musicians in Bradford

Young musicians at a Get Together in Sheffield

In 2024 we appointed Connectors to our 10 Connector Hubs both to help tackle this information challenge and to run Teachers' Forums and disseminate key learning on the programme's approach across their regions. In 2024, 499 young people were assisted to new musical opportunities by Connectors.

"A young person came from another Connect area. That person left the programme, and the amazing Connector did not just assume from his absence that this was the end for him. She asked the right questions and found he had moved to my area in a kinship care situation. She contacted me, and I went to Children's Services. As a result, we found the school and carers of the young person. Neither were aware of the young person's previous enrolment on the Connect programme or of their music ability. Thankfully the stars aligned and we got this young person back onto our programme, lessons started, and shortly after, he joined the youth and community orchestra."

Connector in the North of England

Evaluating Connect's impact

By being involved in Connect, we're aiming for young people to:

- have an increased sense of ownership of their musical journey and to have experienced the joy of becoming better musicians, of discovering new music, and playing with others.
- have an increased self-belief, resulting from playing an instrument to the best of their ability and seeing themselves succeed musically.

Results from our termly surveys completed by Connect students and their teachers demonstrate the effectiveness of the programme.

Young people participating in Connect	
90%	of young people agreed or strongly agreed that they were more confident in playing their instrument.
89%	of young people agreed or strongly agreed that they were comfortable trying new things.
95%	of young people agreed or strongly agreed that Connect has given them the opportunity to access musical activities they otherwise wouldn't have experienced.
85%	of young people agreed or strongly agreed they have a say in what they do in their music lessons.
83%	of young people agreed or strongly agreed that they did something they didn't know they were capable of.

Teachers participating in Connect	
89%	of teachers said that being part of Connect has opened their mind to new possibilities.
78%	of teachers said that being part of Connect has helped them to develop their student-centred teaching practice.

Sample feedback from teachers on their students' progress in Connect:

"I've seen very pleasing progress in Anna's social skills. She's started conversing more when she comes for her lessons and school bands. Also, she's interacting musically with a friend in school. She is displaying much more confidence, and this includes her guitar playing. She's starting to express her musical choices more and I believe she now realises that she has great ability!"

"We now have constant sharing of songs, artists, resources and cultural context. Our lessons have become a continuous discussion and are moving almost in a musicology direction which was unexpected!"

"She has transitioned well into secondary school, remembering her lesson and instrument each week! She has also started band and her playing has improved massively because of this."

"With regular lessons every week, my pupil is taking ownership of their learning and picking pieces they want to do."

And the impact on their own practice:

"The embedded CPD and networking that comes with the programme is hugely useful. It's easy at times to work within your own confines and bunkers. This gives you a sense of perspective and also support in which to challenge yourself."

Impact for families

Parents and carers regularly tell us about the impact Connect has had on their child and on the wider family too.

"Everything is really easy and well organised. Helen [the Liverpool Connector] is always happy to help or explain anything I need to know. Children have loads of wonderful opportunities, they love being part of experience and so do we as parents. I wish more children could experience it."

"I have great communication with the instrumental teacher and the Connector. I love getting emails about music my child is learning."

Young families on our Connect programme in Bradford

Thrive

Thrive participants at our Artistry and Industry Awards Day in Nottingham.

In numbers

197

Instrumentalists, singers and music creators offered Awards

£85,600

in funding was granted across three cohorts

£18,688

Average household income of Award winners

41%

of Award winners identified as Global Majority, 11% as disabled

The biggest barrier many of our young people face is a financial one: developing musical potential is extremely expensive and since our launch we've supported more than 3,500 young people aged 5 to 18 who would otherwise find their musical costs prohibitive.

Key programme elements

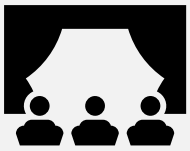
Financial Awards
12 months to spend the funds with access to musical advice and opportunities throughout the year.

Mentoring
Free one to one mentoring is available for each participant from a trained Mentor, often an Alumni of Young Sounds.

Workshops
Free one-off projects and events each year, ranging from our chamber music projects in London and Birmingham to mentoring programmes, masterclasses and workshops with our Patrons.

Awards Days
An opportunity to meet like-minded musicians and learn from professionals. These events are free to take part in and help is provided with travel and accommodation costs.

Free or heavily subsidised ticket offers
To attend concerts and events with our partners including the BBC, the City of London Sinfonia, London Mozart Players and more.



Performance opportunities
We put on events across the UK, from Edinburgh to London featuring performances by Award winners representing a range of musical genres.

Financial Awards

We make awards of up to £2,000 to talented instrumentalists, music creators and singers, making music in any genre, who are resident and studying in the UK. Applicants send in a five-minute video of themselves playing their instrument or singing, or of their composition, and they complete an online application form. When a conditional offer of an Award is made, parents/carers are required to provide documentary evidence of financial need. (All applications are means tested.)

Applicants are asked to tell us about their musical journey in their application, including their ambitions for the future and their proudest musical moment. We fund a wide range of musical needs including instruments, music lessons and other costs such as travel and software. We keep our funding as flexible as possible to meet young people's individual needs.

An independent panel of adjudicators with expertise in a range of genres decides on all aspects of the grants made, using an inclusive and rigorous decision-making methodology.

Map of young people supported by our Thrive programme.

Eligibility criteria

Young musicians can apply at any point in the year, with grants made up to four times a year, allowing young people to apply when they most need the funding. Decisions are made within 13 weeks. Due to illness on the adjudication panel the fourth cohort of 2024 was moved into early 2025. Therefore the figures throughout this report include three cohorts, rather than the four cohorts granted in 2023. In 2024 we supported a total of 414 Thrive programme participants across the year.

Age

The young person must be at least 5 and under 18 when they apply.

Residency status

The young musician must satisfy the government criteria in force at the time of application. We welcome applications from refugees and asylum seekers.

Musical study

The young musician must be learning a musical instrument, singing or creating music as a composer or producer.

Evidence of musical talent/potential

We look for evidence of high musical talent/potential. Our Awards programme is not aimed at beginner-level musicians, nor do we expect all applicants to have taken top-level grades or be members of national ensembles. We understand that everyone is on their own musical journey. Applicants provide video evidence of their playing.

Evidence of financial need

The Thrive programme is means-tested. Our eligibility threshold is modelled on the lowest level threshold employed by the Government's Music and Dance scheme. This looks at the annual gross family income of the home in which the young person mainly lives and takes into account the number of dependent children within that household.

Mentoring

In July 2024 we announced the latest phase of our Exchange project with the BBC Orchestras. Thrive participants aged between 15 and 18 are working with musicians from the BBC's five orchestras – the BBC Symphony Orchestra (BBCSO), BBC Concert Orchestra, BBC Philharmonic, BBC National Orchestra of Wales and BBC Scottish Symphony Orchestra.

The project connects with participants at pivotal points in their journeys: preparing for music college or university or making decisions about career options. 24 young musicians have been matched with a BBC musician for six mentoring sessions each. They will gain access to music experiences across the BBC with their Mentors acting as a role model, guide and advocate.

The programme kicked off with an insight day in August 2024 held at the Royal Albert Hall during the Proms. As well as meeting their Mentors in person, young people took part in musical workshops and watching a rehearsal, and they also attended a BBCSO Prom. You can read more about this day here: www.youngsounds.org.uk/exchange-proms/

"Watching the BBC Prom was my favourite part of the day, but I also enjoyed meeting other musicians. I enjoyed being the 'behind the scenes' tour of the Royal Albert Hall. It was such a surreal experience and I'd definitely love to do that again!"

Dineo, viola, 17, Stirling

"I enjoyed the tour of the Royal Albert Hall and the interview with [American mezzo-soprano] Jamie Barton and [BBCSO's Principal Guest Conductor] Dalia Stasevska. The creative music session was very inspiring and encouraged me to be free to listen and collaborate with those around me."

Ryan, violin, 16, Glasgow

Exchange participants receiving a tour of the Royal Albert Hall

Workshops

We offer a variety of workshops to our Award winners, often led by our Patrons. These are targeted to particular genres, instruments or types of performance. In 2024 we ran the following:

In January and February seven young musicians came to the Royal Birmingham Conservatoire (RBC). Supported by musicians and composers from Birmingham Contemporary Music Group, they explored pieces from the series ‘Music For Young Players’ which challenge conventional ideas of notation and encourage each musician to re-evaluate their idea of how sound is organised to create music : www.youngsounds.org.uk/attune-2024

"I thought that it was an amazing opportunity to explore the way music can be shaped in many different forms. I really enjoyed the improvisation and pictorial music scores."

Jacob, flute, 14, Manchester

In October we returned to the RBC. Three young musicians worked across three consecutive days to explore and finally perform several works for piano trio written by female composers of the mid to late 19th century, alongside some light classical music by composers popular in the early 20th century.: www.youngsounds.org.uk/attune-2024

In September four advanced Thrive violinists met at Craxton Studios in London for a masterclass with Young Sounds Patron Thomas Gould. Each student explored their chosen repertoire and discussed aspects of their musical technique and musical lives. The participants were joined by an audience of younger violinists, who came to listen and learn: www.youngsounds.org.uk/thomas-gould-masterclass

“I’m extremely grateful for the opportunity to participate in Thomas Gould’s masterclass. His insightful feedback on ensemble playing and musicality was incredibly valuable. This masterclass was not only educational but also deeply inspiring, and I feel more prepared for future performances. The whole experience was both challenging and motivating, and I left the masterclass feeling more confident and excited to apply what I had learned in my practice. Thank you for an inspiring experience!”

Zarema, violin, 13, Hertfordshire

Awards Days

These events bring young musicians together to collaborate and learn. We held three Awards Days in 2024. In March 18 young musicians met at Leeds Conservatoire for a day of improvisation and creative music making. Across three workshops participants were introduced to contrasting approaches to improvising across jazz, folk and Indian classical.
www.youngsounds.org.uk/improvisation-at-leeds-conservatoire

"The day was extremely fun and fast paced. I loved how we learnt about different improvisation techniques as well as different styles of music. I loved making connections with other young musicians."

Fennrin, cello, 16, London

In September we hosted an Industry and Artistry Day in Nottingham in partnership with Confetti Institute for Creative Technologies. 14 young people worked in small groups across three of Metronome's state-of-the-art studios, responding to a real industry brief, they wrote and produced a demo: www.youngsounds.org.uk/industry-and-artistry.

"I really enjoyed the day and would love to go again. When I walked in, I had a nice welcome and got to know everyone there. When I played drums and practiced songs, the music leaders came in and helped with making things better in the song. I even use some of the things they taught me in my everyday drumming now. I didn't feel nervous when I played in front of everyone because they were nice and friendly. I enjoyed the panel session and hearing from professional musicians. They helped me with understanding social media to promote my music. I'll be using the techniques I learnt on the day to push myself to be a better drummer and to challenge myself."

Will, drum kit, 13, Staffordshire

In November we invited young musicians on our Thrive programme to participate in an Orchestral Experience Day at the BBC Maida Vale Studios in London. 72 young people attended from across the UK. Students played side-by-side within the BBCSO. Those interested in audio production spent the day with the BBC Radio team: www.youngsounds.org.uk/orchestral-experience-day-with-the-bbc-so

"This experience was extremely useful and interesting. I was able to see how the BBC function and work as a team to get jobs done. I was able to have some hands on experience with things like setting up mics, recording an orchestra, interviewing a BBCSO musician and on top of that I got to write and record a radio script. I think the day was great and couldn't think of anything that would have made it better. I enjoyed collaborating with your team of industry professionals and this also inspired me for my future career. Thank you!"

Aubrey, viola and piano, 17, London

Free or heavily subsidised ticket offers

We work with partners to provide tickets to attend professional performances, rehearsals, and masterclasses. This offers valuable exposure and learning opportunities. In 2024 we were able to extend 1,349 invitations across 35 opportunities, resulting in 265 people being able to attend events. Partners who supported us during the year included all five BBC Orchestras, the Bournemouth Symphony Orchestra, City of Birmingham Symphony Orchestra, Gabrieli Roar, National Youth Orchestra of Scotland, Philharmonia Orchestra and the Scottish Chamber Orchestra.

Thomas Gould Masterclass

Young musicians with Alumnus Patron Duncan Ward

Young musicians at the Royal Albert Hall

Performance opportunities

We offer the opportunity for vital performance experience during our fundraising concerts held at prestigious or interesting venues. In 2024 23 young musicians had the opportunity to perform in front of an audience, often for the very first time. You can read more about some of these concerts and the young musicians who performed on our website.

Violinist performing for media at our Young Sounds launch event at the Fender Showroom, London

Guitarist performing for supporters at the London College of Contemporary Music

Violinist performing at a private residence for supporters

Evaluating the Thrive programme's impact

Our Thrive programme aims for the following outcomes for young people:

- Increased musical development as a result of the funding and experiences provided by the programme.
- Expanded musical horizons, skills, knowledge, experience and networks.
- Increased confidence and raised aspirations in pursuing a creative career, whether on or off the stage.

85%	of Thrive participants agree that the programme has increased their ability to reach their musical goals.
85%	say that the programme has increased their confidence in pursuing a musical career.

Our Thrive team and External Evaluator our young musicians' feedback to develop the programme further and offer new opportunities. In early 2025 we also commissioned a Needs Analysis for the Thrive programme, to help inform the next few years of its development.

Many Alumni of the Thrive programme are now shaping the sector for future generations. They include saxophonist, broadcaster on BBC Radio 3 and Young Sounds Patron Jess Gillam MBE, Mahaliah Edwards (violinist, Alumna Trustee and presenter of Sounds Connected on BBC Radio 3) and Caius Lee (Director of College Music at Worcester College, Oxford and a former Alumnus Trustee).

Some feedback from Thrive participants:

"Overall, it's been a game-changer. I'm not just growing as a musician; I'm part of a supportive community that cheers me on every step of the way."

"It's given me more confidence in my abilities - to be given an Award is a really special feeling and being given money to put towards equipment and maintenance has been amazing! It's allowed me to be less worried – and my mum too."

"Young Sounds has helped me to express myself through music. The funding has supported me massively, and has helped me to attend weekly band rehearsals, as well as lessons and concerts. Music has given me so many happy memories, and Young Sounds, through its support, has meant that I will keep progressing in music."

"I'm thrilled to share some wonderful news! I've been accepted to the Royal College of Music, Royal Academy of Music, and the Guildhall, all with full scholarships! I just wanted to say how much Young Sounds helped me with my confidence. Knowing I had such a lovely and supportive

community behind me made a huge difference when I walked into those audition rooms. I can't thank you and everyone at Young Sounds enough for all the encouragement and support, it truly means the world to me!"

"Young Sounds gave me the push I needed to develop my talents. Before, I felt very uncertain about my career and was unsure about whether I would be suited for a music-based career. Now I have clarity, support, more skills and much more."

Innovate

We use our independent role in music education to lead new thinking and action on talent development. Across 2023 and 2024 we convened a national conversation with Music Mark, Youth Music and UK Music, supported by the DCMS and the DfE, looking at how music education and the music industry could work together more effectively to support young people's individual journeys into the profession. With the change of government in July 2024 the focus has shifted, and Young Sounds are now at the forefront of discussions around the planned new National Centre for Arts and Music Education.

Fundraising

Photo from our autumn fundraiser at Fishmongers' Hall.

Overview of the year

Our revenues grew strongly again in 2024 and totalled £1,931,842. Donations came from a variety of sources: individual donors, grant making trusts, public funders and a range of donated goods and services. We're confident that Young Sounds UK's strategic approach and high impact will continue to attract increased funds for our work over the coming years.

Trusts and Foundations

We are hugely appreciative of the support of the following funders during 2024:

Andrew Lloyd Webber Foundation

Cecil King Memorial Foundation

Community Foundation for Tyne, Wear and Northumberland

D And H Charitable Trust

David Barnett Charitable Trust

East Devon Music

Garfield Weston Foundation

Golsoncott Foundation

Gordon Pack Charitable Trust

Harold Hyam Wingate Foundation

Margaret Engering Music Trust

Middle Way Trust

Misses Barrie Charitable Trust

Myrtle Charitable Trust

New Philanthropy for Arts & Culture

Nimar Trust

Patricia Routledge Charitable Trust

R. E. Chadwick Charitable Trust

Sir Maxwell Harper Gow Charitable Trust

Swire Charitable Trust

The 29th May 1961 Charity

The Alan Brentnall Charitable Trust

The Andor Charitable Trust

The Ashford Trust

The Cecilian Singers

The Charlotte Bonham-Carter Charitable Trust

The Cheryl King Trust

The Childwick Trust

The D'Oyly Carte Charitable Trust

The Finderman Charitable Trust

The Headley Trust

The Henry Lumley Charitable Trust

The Karlsson Jativa Charitable Foundation

The Kaye Music Trust

The Ken and Edna Morrison Charitable Trust

The Kirby Laing Foundation

The Liz and Terry Bramall Foundation

The Margaret and David Walker Trust

The Martin Charitable Trust

The Percy Hedley 1990 Charitable Trust

The Reed Foundation

The Sir James Knott Trust

The Sir Tom Cowie Charitable Trust

The Slater Foundation Limited

The So-Ma Trust

The Thistle Trust

The Tulip Charitable Trust

The Veronica Awdry Charitable Trust

Warner Priory Charitable Trust

and one funder who wishes to remain anonymous.

Public funders

We would like to thank our public funders from whom we are in receipt of multi-year grant funding: Arts Council England, Department for Education and Youth Music.

Donors

Our network of individual donors continued to widen during 2024. Our generous Angels commit to either donate or raise at least £1,000 each year, in support of the talented young people we help. We had the support of eight donors contributing £5,000 or more during the year and eight supporting us with £10,000 or more. We would particularly like to thank our current Angels, as follows:

Archangels

Dr Linda Beeley, David Gilmore, Dr Linda Patterson OBE, Thomas Raymond Reesby, Dave and Veronica Russell, and two Archangels who wish to remain anonymous.

Guardian Angels

Lynda Beament, Douglas Bruce CA LRAM ARCM ARCO, Hywel Davies, Terry Hitchcock, Philip Jones and Noel Qualter, Stephanie and Marek Kulesza, Aileen Lauler.

Angels

Tim and Helen Berg, Alan and Patricia Botterill, Handa Bray MBE DL, Richard and Elena Bridges, Robert Canavan, Ashley and Zoe Claymore, Marilyn and Michael Dolan and Ria Hopkinson, David Emmerson, Madeleine Gantley, Anna Gordon, Giles Gostwick, Christine Gough, Roger Gundry, Yvonne Horsfall Turner, Ulrike Horstmann-Guthrie, Joy Humphreys, Mary and Peter Isaac, Jenny James, Natalia Jimenez and Edmund Fawcett, Ayanna Witter-Johnson and Val Harding and Trevor Walker, Kathryn Jones, Dr Ursula Jones OBE, Honor Juniper, Colin Kirkpatrick, Michael Lewin, Beverley Mason and Lara Pysden, Miranda Ramphul McCormick, Primrose Metcalf, Paul and Ruth Meyer and Rachel and Shaun Moore, Michael Mitchell and Greg Taylor, Kieran Morgan, Gemma O'Connor, Dr Dele and Eleanor Olajide, Jessica Osborne, Andrew Palmer, Sue Pandit, Elizabeth Rantzen, Julia Roth, Julian Schild, Lavinia Sealy DL and Nick Sealy, Thomas Sharpe KC, Terence and Sian Sinclair, Janis Susskind OBE, Richard and Gail Taylor, Diana Toeman OBE, Professor Sir David Warrell KCMG, Richard and Alison Williams, Keith Wilson, and three Angels who wish to remain anonymous.

Champions

We also grew the number of Young Sounds UK Champions who commit to giving at least £5 a month to 91 people.

The Robert Lewin Circle

The Robert Lewin Circle honours those who have pledged to leave a legacy to Young Sounds. We'd like to thank:

Handa Bray MBE DL, Douglas Bruce CA LRAM ARCM ARCO, Hywel Davies, Rosalind Earp, Giles Gostwick, Uta Hope, Michael Lewin, Elin Lloyd, Clare and Chris Loosley, Julia Roth, Diana Toeman OBE, Malcolm Touchin, Andrew Tween, Laurie Watt and 23 legacy pledgers who wish to remain anonymous.

We continued to be very appreciative of a very substantial legacy from the estate of Quintin and Monica Des Clayes received in late 2019. Their generous expendable endowment has enabled the establishment of a new group of Awards and support for our Connect programme.

During 2024 we received further legacies in the names of Christopher Robin Bampton and Jane Marjorie Robinson. In addition, Young Sounds UK was the beneficiary of several funeral collections.

Our support community

Our community of supporters are committed to giving their time and expertise in working with the organisation's staff team to help us meet our objectives and make a considerable difference to our impact. For example, our rebranding work was all provided pro bono by young copywriters and graphic designers.

Our Trustees give very significant support to the staff team, providing support across a range of areas including business planning, fundraising, financial management, sector insight, communications, networking and more. Our Patrons also offer valuable support: Thom Gould's brilliant masterclass for advanced young violinists was a great example in the autumn, and in the spring Alumna Patron Jess Gillam MBE spoke passionately about the power of music and the impact of our work at the launch event for our new name.

Alumna Patron Jess Gillam at our launch event in London

Patron Thomas Gould leading a violin masterclass

Fundraising concerts

We continued to develop our network of donors, volunteers and friends. We held eight fundraising concerts during the year, five in London and one each in Oxford, Surrey and North Yorkshire. Our major autumn concert in November 2024 at Fishmongers' Hall in London was hosted by Young Sounds Alumni and former Trustees Mahaliah Edwards and Caius Lee. Where possible we aim to source our venues pro-bono with catering often covered by our generous donors too.

Photos from our autumn fundraiser at Fishmongers' Hall

We continued our annual participation in three national campaigns: Arts for Impact, the Big Give Christmas Challenge, and Remember a Charity. Our Arts for Impact match funding campaign raised £13,605 whilst we exceeded our Big Give target, raising a fantastic £94,753.

We held our second legacy event for Remember a Charity Week, encouraging our supporters to share their stories about why they're leaving a legacy.

Fundraising for Young Sounds UK

We are grateful to corporate supporters, community groups, students and amateur orchestras who have fundraised for us by holding charity concerts. In 2025 we'll be launching a brand-new fundraising kit with all the information and assets needed for those who'd like to fundraise for us in future.

Young Sounds UK's fundraising practices

We carry out the majority of our fundraising in house by employing a full time Development Manager who oversees fundraising through individuals and Trusts and Foundations. Young Sounds UK's Chief Executive writes large strategic and public funding applications. We also have a part time Development Administrator to support the Development Manager. Occasionally we use the services of freelancers to assist with Trust and Foundation fundraising. Committed supporters also fundraise on our behalf.

We are a member of the Fundraising Regulator and pay a flat fee of £55 per year. We subscribe to their Code of Conduct and review our practices annually to ensure they remain aligned.

There were no incidents of non-compliance in 2024 and we received no complaints about our fundraising practice. Our fundraising activities are monitored:

- Monthly, through our Major Gifts sub-committee. The sub-committee group's members comprise the Chief Executive, the Development Manager, Development Administrator and a minimum of two Trustees.
- Quarterly, through Trustee meetings: Fundraising is always an agenda item at every meeting and progress is reviewed.
- Quarterly, through a fundraising strategy review: the Chief Executive and Development Manager review activities and targets as set out in our fundraising strategy.

We have a privacy notice, published on our website (updated and ratified annually by Trustees, most recently in June 2024) which states how supporters and other members of the public can control how communications with them are managed. In compliance with GDPR, we are also responsive to all communications preference updates and act according to the wishes of the supporter. We do not make persistent direct requests for donations and aim to achieve the correct balance between updating and thanking supporters and appealing for donations.

We also aim to create personal relationships with our supporters and aspire to make them comfortable to know that they can raise any concerns directly with the Development Manager and/or Chief Executive. As we have had no complaints about our fundraising practice in 2024 we believe this suggests that we have managed to achieve this balance.

Governance

Objects of the charity

As stated in our formal objects, we were established to advance public education and appreciation of the art and science of music, with particular emphasis on the promotion of specialist music education amongst children and young persons under the age of 18 years old in particular but not exclusively by the establishment and maintenance of scholarships and other awards. Our aims fully reflect the purposes for which the charity was established: to give musically talented young people between the ages of 5 and 18 the opportunity to realise their full creative potential where this may be limited by the financial circumstances of their parents or guardians. With the Charity Commission's consent we made some changes to our Memorandum and Articles of Association during the year including limiting Trustee terms to nine years, with the option to re co-opt a Trustee for up to 24 further months if in the best interests of the charity. We also added reference to Alumni Trustees and the scope of their terms on the Board.

Organisational structure

Young Sounds UK employs Hester Cockcroft as its full time Chief Executive; she is responsible for overseeing the charity's programmes and for making ongoing organisational decisions. The Chief Executive makes strategic recommendations to Trustees and delivers strategy according to decisions reached by the Trustees on these recommendations. Madelyn Brown is our Finance and Operations Director, Sophia Loizou is Producer for our Discover Programme, Neil Phillips is Programme Director for our Connect programme and Hannah Turner is Thrive Programme Manager. Sanpreet Janjua is our Development Manager and Matthew Tiller is our Marketing and Communications Manager. Charlotte Lincoln is our full time Thrive Administrator and Katherine Rigg is our part time Development Administrator. In autumn 2024 Nick Daniels joined us as our first part-time Data Officer.

Our staff team are joined by key freelance colleagues, all working part time for Young Sounds, as follows: Lee Marchant and Katie Walker are Programme Producers for Connect, Jessica Burroughs is our Events Producer, Maria Hemmings is our Finance Officer and Oliver Humpage is our Systems Consultant. The charity has never had a physical office in its 26 years. All staff and freelance colleagues work from their respective homes.

Trustees

Young Sounds UK is committed to increasing the diversity of its Board of Trustees. During the year five new Trustees joined the Board and three retired, including two of our longest serving Trustees, Fiona Harvey and Laurie Watt. Alumna Trustee Ella McCoshan stood down in June to start a PhD at Yale University. The recruitment of new Board members is part of our succession planning process, enabling a transition period for long term Trustees to handover to newer Trustees, balancing continuity of knowledge with new thinking.

All new Trustees, including Alumni Trustees, undertake an induction process and ongoing training is arranged as necessary for good practice purposes and to ensure full compliance (e.g. safeguarding updates). In 2024 Morro Barry who is studying Tuba at the Guildhall School of Music and Drama, joined the Board as an Alumnus Trustee, supporting the work of the charity for two years alongside his fellow Alumnus Trustee Max Brown. At the time of writing they have begun to co-chair our EDI committee.

The current Trustees represent a significant asset to the charity and will remain a major component of our future success. All Trustees give their time voluntarily and none have any beneficial interest in the company. All are members of the company and guarantee to contribute £1 in the event of a winding up.

Sub-committees

Young Sounds UK runs five sub-committees comprising staff and Trustees (the Chief Executive attends all of them); these take place online. We're currently running three monthly: Audit and Risk, Major Gifts, and Communications and two quarterly: EDI and Board Nominations.

Review of activities and public benefit

The impact of our support for the young people we help has considerable public benefit. By enabling young musicians to overcome the financial, social and other obstacles they face, our work not only benefits the recipients but also their families, schools and wider communities. Musical achievement opens doors for young people which would otherwise be closed to them. Many of the children we help go on to gain full scholarships to highly regarded schools and often on to music college and top-tier universities: this has a transformative impact on their social mobility and life chances. It also helps to create a more diverse and inclusive music industry.

We review our aims, objectives and activities annually; we ensure these are carried out effectively through our business plan, in order to make certain that our work continues to be of benefit to the public, in particular to children and young people, as set out in our Objects. We monitor all our beneficiaries on the basis of voluntary declarations so that we can continue to improve our equity and diversity outcomes.

Safeguarding

Young Sounds UK ensures that all the young people it supports are kept safe. All staff, Trustees, freelancers and volunteers are regularly DBS checked. Our Safeguarding policy is reviewed annually and ratified by Trustees (most recently in September 2024). Staff and Trustees are required to participate in safeguarding training.

Financial review

The results for the year show a total in-year surplus of £285,105. Overall income rose by 38% from £1,403,828 in 2023 to £1,931,843 in 2024. Expenditure also increased by 11% from £1,511,047 to £1,672,985 in 2024.

Increased costs were attributable to expansions in programme delivery. Cost of raising funds and support costs both reduced slightly year on year but remained relatively stable at 5% and 4% of total expenditure (5% and 5% in 2023).

The charity receives both unrestricted and restricted income. Restricted funds are given with the understanding that they will be used for a specific stated purpose. Unrestricted funds are free to use in line with the charity's aims and objectives.

Unrestricted income increased to £705,602, while expenditure fell by 7% (£42,064 decrease on 2023) due to improved cost allocation practices.

Restricted income increased by 28% to £1,218,218. A significant factor in this was the commencement of the DfE Music Opportunities Pilot grant. The grant model requires costs to be incurred prior to claiming the reimbursement and being able to recognise the corresponding income.

Restricted expenditure grew in line with increased income and the expansion of programme activities, increasing to £1,074,717 (up 23%).

Reserves policy

In addition to the £113,867 surplus on unrestricted funds, during the year the trustees exercised the charity's power to apply the expendable endowment for general purposes, transferring £285,220 from endowment to unrestricted funds. This resulted in a £399,087 increase to the carried forward unrestricted funds to £454,296 in 2024 (£55,209 in 2023). This brings the fund back in line with the charity's reserves policy.

The carried forward restricted funds of £388,837 are to be used by our Connect programme and for work within elements of our Thrive programme, including for financial award grants for young people.

Investment policy

Trustees have decided that unrestricted funds including expendable endowment funds, the use of which is not foreseen for at least six months and which includes any free reserves designated under the reserves policy, may be invested in low-risk funds managed by specialists in handling charitable investment portfolios. Such investments must be capable of liquidation at relatively short notice.

Risk factors

The risks affecting the charity are assessed by Trustees via a Risk Register, overseen and updated quarterly by the charity's Audit and Risk Committee before being tabled at Board meetings. All necessary steps are taken to mitigate the risks identified as priorities in terms of likelihood and impact.

Asset cover for funds

Note 12 sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund-by-fund basis.

Young Sounds UK owns six high-quality violins remaining from Robert Lewin's original legacy. They are currently being held by Florian Leonhard Fine Violins prior to their intended sale: the monies raised will support the development of more talented young musicians from low-income families. We have received written confirmation from Florian Leonhard that the instruments are appropriately insured and will be carefully maintained until they are sold.

Statement of responsibilities of the Trustees

The Trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The Trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the group and the incoming resources and application of resources, including the net income or expenditure, of the charity and the group for the year.

In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and the group and which enable them to ensure that the financial statements comply with the Companies Act 2006.

The Trustees 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.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The Trustees are members of the charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

Auditors

Albert Goodman Chartered Accountants were re-appointed as the charitable company's auditors during the year and have expressed their willingness to act in that capacity.

This report was approved by the Board of Trustees on 10 June 2025.

Philip Jones, Chair of Trustees

Fintan Canavan, Trustee

Opinion
We have audited the financial statements of Awards for Young Musicians (the 'charitable company') for the year ended 31 December 2024, which comprise the Statement of Financial Activities, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.
We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustee Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities set out on pages 42-43, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The extent to which the audit was considered capable of detecting irregularities including fraud
Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, Charity Act 2011, employment, data protection and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation, claims and breaches of relevant legislation; and
- reviewing correspondence with the Charity Commission and other relevant regulators including the company's legal advisors and insurers.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Michelle Ferris BSc (Hons) FCA DChA (Senior Statutory Auditor)
for and on behalf of
Albert Goodman LLP
Chartered Accountants
Statutory Auditor

Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: 10 June 2025

Young Sounds UK (The working name for Awards for Young Musicians)
Statement of Financial Activities (including Income & Expenditure account)
For the Year Ended 31 December 2024

	Notes	Endow-ment £	Unres-tricted £	Re-stricted £	2024 Total £	Endow-ment £	Unres-tricted £	Re-stricted £	2023 Total £
Income									
Donations and legacies	2	-	356,303	773,718	1,130,020	-	184,348	839,556	1,023,904
Charitable activities	3	-	349,299	444,500	793,799	-	259,309	115,400	374,709
Investments		8,023	-	-	8,023	5,215	-	-	5,215
Total income		**8,023**	**705,602**	**1,218,217**	**1,931,842**	**5,215**	**443,657**	**954,956**	**1,403,828**
Expenditure									
Raising funds	4	-	92,221	249	92,470	-	100,105	320	100,425
Charitable activities	4	-	506,046	1,074,469	1,580,515	-	540,227	870,395	1,410,622
Total expenditure		**-**	**598,267**	**1,074,717**	**1,672,984**	**-**	**640,332**	**870,715**	**1,511,047**
Net income / (expenditure) before other recognised gains / (loss)		8,023	107,335	143,500	258,858	5,215	(196,675)	84,241	(107,219)
Other recognised gains									
Net gain/ (loss) on investments		19,714	6,533	-	26,247	18,750	6,217	-	24,967
Net income / (expenditure) for the year before transfers		27,737	113,868	143,500	285,105	23,965	(190,458)	84,241	(82,252)
Transfers	11	(285,220)	285,220	-	-	(15,000)	15,000	-	-
Net movement in funds		**(257,483)**	**399,088**	**143,500**	**285,105**	**8,965**	**(175,458)**	**84,241**	**(82,252)**
Reconciliation of funds									
Total funds brought forward		354,329	55,209	245,336	654,874	345,364	230,667	161,095	737,126
Total funds carried forward		**96,846**	**454,297**	**388,836**	**939,979**	**354,329**	**55,209**	**245,336**	**654,874**

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

The statement of financial activities incorporates the income and expenditure account.

Young Sounds UK (The working name for Awards for Young Musicians)
Company Registration Number: 03602851
Balance sheet
As at 31 December 2024

	Notes		2024		2023
			£		£
Fixed assets					
Tangible fixed assets	7	35,326		35,857	
Investments	8	444,520		418,273	
			479,846		454,130
Current assets					
Debtors	9	381,071		86,608	
Cash at bank and in hand		260,962		327,943	
		642,033		414,551	
Creditors					
Amounts falling due within one year	10	(181,900)		(213,808)	
Net current assets			460,133		200,744
Net assets			**939,979**		**654,874**
Funds					
Restricted funds	11		388,836		245,336
Unrestricted funds					
Expendable endowment funds	11	96,846		354,329	
Unrestricted funds	11	454,297		55,209	
			551,143		409,538
Total charity funds			**939,979**		**654,874**

Approved by the Board for issue on 10 June 2025 and signed on its behalf by:

P Jones (Chair)
Trustee

F Canavan
Trustee

Young Sounds UK (The working name for Awards for Young Musicians)
Statement of Cash Flows
As at 31 December 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Net expenditure for the year		285,105	(82,252)
Adjustments to cash flows from non-cash items:			
Dividends and interest from investments		(8,023)	(5,215)
(Gain)/loss on investments		(26,247)	(24,967)
Depreciation and amortisation	7	531	941
		251,366	(111,493)
Working capital adjustments			
Decrease / (increase) in debtors	9	(294,463)	58,325
Increase / (decrease) in creditors	10	(31,908)	49,590
Net cash flow from operations		(75,005)	(3,579)
Cash flows from investing activities			
Purchase of tangible fixed assets	7	-	(974)
Disposal of tangible fixed assets		-	15,000
Dividends and interest from investments		8,023	5,215
		8,023	19,241
Net increase in cash and cash equivalents		(66,982)	15,662
Cash and cash equivalents at the beginning of the reporting period		327,943	312,281
Cash and cash equivalents at the end of the reporting period		260,962	327,943

1 Accounting policies

1.1 General information and basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Awards for Young Musicians meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

1.2 Going concern

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves and expendable endowment. There are no material uncertainties about the charity's ability to continue as a going concern.

The trustees recognise that the steps taken in 2024 as outlined in the 2023 accounts, including exercising the power to apply the expendable endowment for general purposes, have brought the unrestricted reserves back into line with the charity’s reserves policy.

1.3 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

1.4 Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Donated services and facilities are shown in note 2 as Gifts in Kind. They include in-kind support in the form of tuition, venue hire, instrument hire and other services that are necessary to fulfil the requirements of the charity's programmes. The value is based on commercial rates provided by the suppliers.

1.5 **Interest receivable**
Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

1.6 **Funds accounting**
Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to ·use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for
specific projects being undertaken by the charity.

Endowment funds relate to a collection of violins bequeathed to the charity, and investments transferred to the charity. These are able to be sold to raise funds at the discretion of the trustees, and hence are treated as an expendable endowment. Proceeds from the sale of any instruments have been invested. Subsequent increases and decreases in value of these investments are shown in the Statement of Financial Activities as part of those funds.
During the year, the Trustees exercised their right to transfer the funds to the unrestricted fund as required.

1.7 **Expenditure and irrecoverable VAT**
Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.8 **Grants payable**
Grants payable are charged in the year in which the offer is conveyed to the recipient except in those cases where the offer is conditional.

1.9 **Fixed assets**
Fixed assets are valued at cost less depreciation. No assets are capitalised under £1,000.
Depreciation is calculated to write off the cost or valuation of fixed assets over their estimated useful lives at the following rate:-

Computer equipment	– 33% straight line

Musical instruments contain a collection of musical instruments bequeathed to the charity in 1998 are held at probate value and not depreciated. Musical instruments are reviewed annually for impairment.

1.10 **Allocation of support and governance costs**
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on staff cost percentages as follows:

	2024	**2023**
General fundraising	25%	25%
Charitable activities	75%	75%

1.11 **Investments**
Investments in quoted shares, traded bonds and similar investments are measured initially at cost and subsequently at fair value (their market value). The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

1.12 **Debtors**
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.13 **Cash at bank and in hand**
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.14 **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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.15 **Financial instruments**
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

1.16 **Pension costs**
The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

1.17 **Accounting estimates and key judgements**
In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

1.18 **Gifts in kind**
The charity receives in kind support in the form of tuition, venue hire, instrument hire and other associated services. If these services and facilities were not donated, the charity would need to procure them in order to fulfil its programmes. The value of the donated services and facilities has been estimated based on the equivalent commercial sales price provided by the supplier.

2 Income from donations and legacies

	Unres-tricted £	Res-tricted £	Total 2024 £	Unres-tricted £	Res-tricted £	Total 2023 £
Grants > £5,000:						
The Karlsson Játiva Charitable Foundation	-	50,000	50,000	-	50,000	50,000
Garfield Weston Foundation	60,000	-	60,000	-	-	-
Swire Charitable Trust	30,000	-	30,000	-	-	-
Scops Arts Trust	-	-	-	-	20,000	20,000
The Thistle Trust	-	-	-	-	15,000	15,000
Reed Foundation	-	15,000	15,000	15,000	-	15,000
The Finderman Charitable Trust	-	10,000	10,000	-	10,000	10,000
Andrew Lloyd Webber Foundation	-	-	-	-	10,000	10,000
Martin Charitable Trust	2,000	6,000	8,000	-	8,000	8,000
The D'Oyly Carte Charitable Trust	-	-	-	-	6,000	6,000
The Childhood Trust	-	-	-	-	6,536	6,536
Middle Way Trust	10,000	-	10,000	5,000	-	5,000
Kaye Music Trust	10,000	-	10,000	-	-	-
The Alan Brentnall Charitable Trust	-	10,000	10,000	-	-	-
Kirby Laing Foundation	-	10,000	10,000	-	-	-
Margaret Engering Music Trust	-	30,000	30,000			
Community Foundation Tyne & Wear and Northumberland	-	6,233	6,233	-	-	-
The Patricia Routledge Foundation	5,000	-	5,000	-	-	-
New Philanthropy for Arts & Culture	5,000	-	5,000	-	-	-
The Harold Hyam Wingate Foundation	-	15,000	15,000	5,000	-	5,000
The 29th May 1961 Charity	5,000	-	5,000	5,000	-	5,000
The Margaret and David Walker Trust	-	5,000	5,000	5,000	-	5,000
Cecil King Memorial Foundation	-	5,000	5,000	5,000	-	5,000
Liz and Terry Bramall Foundation	-	5,000	5,000	-	-	-
Colwinston Charitable Trust	-	-	-	-	5,000	5,000
Mayfield Valley Arts Trust	-	-	-	-	5,000	5,000
Grants < £5,000	10,258	18,669	28,927	19,530	25,504	45,034
Donations						
Donation income	97,098	103,095	200,192	71,971	233,361	305,332
Gift aid	37,653	-	37,653	47,423	2,500	49,923
Gifts in kind	-	484,721	484,721	-	437,655	437,655
Legacy income	83,944	-	83,944	5,000	5,000	10,000
Other income	350	-	350	424	-	424
	356,303	773,718	1,130,020	184,348	839,556	1,023,904

3 Charitable activities

	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
Grants > £5,000:						
Arts Council England*	348,478	51,522	400,000	261,359	38,643	300,002
Department for Education*	-	230,478	230,478	-	-	-
Connect Hubs*	-	22,500	22,500	-	-	-
National Foundation for Youth Music	-	90,000	90,000	(3,000)	18,097	15,097
Bradford*	-	5,000	5,000	-	5,000	5,000
Greater Manchester*	-	5,000	5,000	-	5,000	5,000
Hull*	-	5,000	5,000	-	5,000	5,000
Lewisham*	-	5,000	5,000	-	5,000	5,000
Liverpool*	-	5,000	5,000	-	5,000	5,000
Manchester City*	-	5,000	5,000	-	5,000	5,000
North West Midlands*	-	5,000	5,000	-	5,000	5,000
Sheffield*	-	5,000	5,000	-	5,000	5,000
Sunderland*	-	5,000	5,000	-	5,000	5,000
Worcester*	-	5,000	5,000	-	5,000	5,000
Grants < £5,000	821	-	821	950	8,660	9,610
	349,299	444,500	793,799	259,309	115,400	374,709

*denotes amounts received from government

Income from government grants comprise grants made by local authorities and government grants to fund the principal activities and objectives of the charity via core funding and funding for specific restricted projects. No performance related grants recognised in income have had any unfulfilled conditions or any other contingencies attaching to them. See note 2 and 3 for more information. Government grants received during the year amounted to £702,978 (2023: £350,002).

4 Direct charitable expenditure

	Unres-tricted £	Res-tricted £	Total 2024 £	Unres-tricted £	Res-tricted £	Total 2023 £
Raising funds						
Staff costs	76,136	-	76,136	79,759	-	79,759
Event costs	-	-	-	-	320	320
Other freelance costs	-	-	-	2,000	-	2,000
Allocation of support and governance costs	16,085	249	16,334	18,346	-	18,346
	92,221	249	92,470	100,105	320	100,425
Charitable activities						
Staff costs	215,964	12,443	228,407	235,637	3,640	239,277
Event costs	34,032	7,000	41,032	33,629	-	33,629
Other freelance costs	30,351	-	30,351	41,761	200	41,961
Programme delivery	80,110	1,003,690	1,083,800	67,899	791,271	859,170
Grants payable	29,745	49,716	79,461	45,972	71,752	117,724
Travel and subsistence	36,385	548	36,933	38,914	2,508	41,422
Marketing	31,204	325	31,529	21,377	-	21,377
Allocation of support and governance costs	48,256	746	49,002	55,038	1,024	56,062
	506,046	1,074,469	1,580,515	540,227	870,395	1,410,622
Support and governance costs						
Office and IT	14,594	995	15,589	18,558	11	18,569
Subscriptions, licences and charges	6,898	-	6,898	4,816	-	4,816
Audit and accountancy	33,120	-	33,120	31,644	1,013	32,657
Bank charges	2,101	-	2,101	1,874	-	1,874
Depreciation	531	-	531	941	-	941
Miscellaneous costs	7,097	-	7,097	15,551	-	15,551
Allocation of support and governance costs	(64,341)	(995)	(65,336)	(73,384)	(1,024)	(74,408)
	-	-	-	-	-	-
Total	**598,267**	**1,074,717**	**1,672,984**	**640,332**	**870,715**	**1,511,047**

Grants payable of £79,461 (2023: £117,724) consists of grants up to £2,000 awarded to individuals only. The grants assist with a range of musical costs e.g. the purchase of instruments, to fund musical tuition, travel etc. and do not include any contributions to support costs.

5 Wages and salaries

	2024	2023
	£	£
Wages and salaries	267,935	286,696
Social security costs	29,376	25,436
Pension	7,231	6,904
	304,542	319,036
Staff costs included in programme delivery	55,527	-
	360,069	319,036

One employee earned between £90,000 and £100,000 during the year, including employers national insurance but excluding employers pension contribution (2023: one employee earned between £80,000 and £90,000).

The key management personnel of the charity is considered to be the chief executive. The total costs to the charity of employee benefits for the key management personnel were £93,382 (2023: £88,830).

The average number of employees for the year was as follows:

Number of staff	10	9

6 Net incoming resources before transfers

	2024	2023
	£	£
This is stated after charging:		
- Statutory audit - current accountants	12,240	11,700
- Accounts preparation - current accountants	2,820	2,700
- Other work - previous accountants	-	1,013

7 Tangible assets

	Musical instruments £	Computer equipment £	Total £
Cost			
As at 01.01.2024	35,000	5,448	40,448
Additions	-	-	-
Disposals	-	-	-
As at 31.12.2024	35,000	5,448	40,448
Depreciation			
As at 01.01.2024	-	4,591	4,591
Charge for year	-	531	531
As at 31.12.2024	-	5,122	5,122
Net book value			
As at 31.12.2024	35,000	326	35,326
As at 31.12.2023	35,000	857	35,857

8 Investments

	2024 £	2023 £
Market value at 1 January 2024	418,273	393,306
Additions	-	-
Disposals	-	-
Unrealised gains / (losses)	26,247	24,967
Realised losses	-	-
Market value at 31 December 2024	444,520	418,273
Historical cost at 31 December 2024	367,588	367,588

9 Debtors

	2024 £	2023 £
Trade debtors	1,271	1,250
Accrued income	378,294	84,247
Other debtors	1,506	1,111
	381,071	86,608

10 Creditors - amounts due in less than one year

	2024	2023
	£	£
Trade creditors	60,117	38,562
Accruals	54,282	92,453
Social security and other taxes	11,653	8,876
Grants payable	55,848	73,379
Other creditors	-	538
	181,900	213,808

11 Statement of Funds

	Balance 01.01.2024	Income	Expend-iture	Gains / (losses) on investments	Transfers	Balance 31.12.2024
	£	£	£	£	£	£
Expendable endowment funds						
Robert Lewin bequest	34,109	8,023	-	19,714	-	61,846
Robert Lewin instruments	35,000	-	-	-	-	35,000
Des Clayes bequest	285,220	-	-	-	(285,220)	-
Total endowment funds	354,329	8,023	-	19,714	(285,220)	96,846
Restricted funds						
DfE Music Opportunities Pilot	-	292,977	(301,489)	-	-	(8,512)
Attune project	13,985	-	(13,985)	-	-	-
Engering Music Creators Project	-	30,000	-	-	-	30,000
Named Awards	130,075	86,320	(62,316)	-	-	154,079
Thrive	-	91,900	-	-	-	91,900
Catalyser Fund	101,276	232,299	(212,206)	-	-	121,369
Gifts in kind	-	484,721	(484,721)	-	-	-
Total restricted funds	245,336	1,218,217	(1,074,717)	-	-	388,836
Unrestricted funds						
General	55,209	705,602	(598,267)	6,533	285,220	454,297
Total unrestricted funds	55,209	705,602	(598,267)	6,533	285,220	454,297
Total funds	654,874	1,931,842	(1,672,984)	26,247	-	939,979

Statement of Funds - prior year

	Balance 01.01.2023 £	Income £	Expend-iture £	Gains / (losses) on investments £	Transfers £	Balance 31.12.2023 £
Expendable endowment funds						
Robert Lewin bequest	10,144	5,215	-	18,750	-	34,109
Robert Lewin instruments	50,000	-	-	-	(15,000)	35,000
Des Clayes bequest	285,220	-	-	-	-	285,220
Total endowment funds	345,364	5,215	-	18,750	(15,000)	354,329
Restricted funds						
Furthering Talent	-	123,110	(123,110)	-	-	-
Talent to Talent	-			-	-	-
Attune project	13,048	10,000	(9,063)	-	-	13,985
Charanga	(7,519)	7,519	-	-	-	-
Named Awards	50,275	151,551	(71,751)	-	-	130,075
Identifying Talent	15,291	3,254	(18,545)	-	-	-
Catalyser Fund	90,000	221,867	(210,591)	-	-	101,276
Gifts in kind		437,655	(437,655)	-	-	-
Total restricted funds	161,095	954,956	(870,715)	-	-	245,336
Unrestricted funds						
General	230,667	443,657	(640,332)	6,217	15,000	55,209
Designated - Furthering Talent	-	-	-	-	-	-
Total unrestricted funds	230,667	443,657	(640,332)	6,217	15,000	55,209
Total funds	737,126	1,403,828	(1,511,047)	24,967	-	654,874

Purposes of restricted funds

- **DfE Music Opportunities Pilot**
  Funding to expand our Connect programme, working collaboratively to support young people from low income families sustain their musical learning. The pilot aims to test, refine and promote the most effective interventions.

- **Attune**
  Partnership with City of London Sinfonia, City of Birmingham Symphony Orchestra, the Royal Academy of Music and the Royal Birmingham Conservatoire, to give award winners the chance to develop their chamber music skills.

- **Engering Music Creators project**
  A programme of support for young creators, including mentoring and workshops.

- **Named Awards**
  We offer a number of special named Awards each year which are funded by private individuals or in partnership with other trusts and organisations.

- **Thrive**
  Funding to support our wider programme of work with our Award recipients, including musical opportunities such as workshops, mentoring and creative projects.

- **Gifts in Kind**
  Gifts in Kind are resources that are gifted to the charity in relation to instrumental hire and music lessons.

- **Furthering Talent**
  This programme finds young people with emerging talent, giving them targeted and sustainable support (programme became Connect in 2024).

- **Catalyser**
  This fund is the latest in a series of long-term grants Young Sounds UK have received from Youth Music to support the continued scaling up of our Furthering Talent (now Connect) programme. It aims to support young people facing the most barriers to music-making.

- **Charanga**
  Young Sounds is working with Charanga, the UK's award-winning music education platform to help young people sustain their musical learning through the development of an interactive Individual Learning Plan.

- **Identifying Talent**
  This programme trains music leaders to spot early musical potential in children who might never have had the chance to play an instrument because their family can't afford it (programme became Discover in 2024).

Expendable endowment funds
Expendable endowment funds relate to a collection of violins bequeathed to the charity, and investments transferred to the charity. These are able to be sold to raise funds at the discretion of the trustees, and hence are treated as an expenditure endowment. Proceeds from the sale of any instruments have been invested. Subsequent increases and decreases in value of these investments are shown in the Statement of Financial Activities as part of those funds.
During the year, the Trustees exercised their right to transfer the funds to the unrestricted fund as required.

12 Analysis of net assets between funds

	Endow-ment £	Unres-tricted £	Res-tricted £	Total 2024 £	Endow-ment £	Unres-tricted £	Res-tricted £	Total 2023 £
Tangible assets	35,000	326	-	35,326	35,000	857	-	35,857
Investments	61,846	382,674	-	444,520	319,329	98,944	-	418,273
Net current assets	-	71,297	388,836	460,133	-	(44,592)	245,336	200,744
	96,846	454,297	388,836	939,979	354,329	55,209	245,336	654,874

13 Financial instruments at fair value

	2024 £	2023 £
Financial assets measured at fair value	444,520	418,273

	Income £	Expense £	Net gains £	Net losses £
2024				
Financial assets measured at fair value	8,023	-	26,247	-
	8,023	-	26,247	-
2023				
Financial assets measured at fair value	5,215	-	24,967	-
	5,215	-	24,967	-

Financial assets measured at fair value comprise listed investments.

14 Related party transactions

During the year, three trustees donated a total of £2,850 to the charity (2023: £5,820 from 3 trustees). Four trustees were reimbursed travel expenses totalling £1,699 (2023: £2,222 to 3 trustees)

15 Company limited by guarantee

The company was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £1 per member on the winding up of the company. At 31 December 2024 the company had twelve members and the total amount guaranteed was therefore £12.

AWARDS FOR YOUNG MUSICIANS

England & Wales - Charity number 1070994

Accounts

Young Sounds UK

(The working name for Awards for Young Musicians)

(A Charitable Company Limited by Guarantee)

Annual Report and Financial Statements

For the Year Ended 31 December 2023

Company Number: 03602851

Charity Registered in England and Wales Number: 1070994

Young Sounds UK (The working name for Awards for Young Musicians)
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For the Year Ended 31 December 2023

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Charity Reference and Administrative Details

Charity registration number	1070994
Company registration number	3602851
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Lynda Beament[1] Max Brown (appointed 11 September 2023)[3 4] Fintan Canavan (appointed 11 September 2023)[4] Mahaliah Edwards (resigned 11 September 2023)[1] Julian Forbes (appointed 12 March 2024)[1] Fiona Harvey[4 6] Uta Hope (appointed 12 March 2024)[2 3] Karen Humphreys MBE[6] Philip Jones (Chair)[2 3 6] Michael Littlechild[4] Beverley Mason[5 6] Ella McCoshan [2] Thomas Sharpe KC[3] Laurie Watt[4] Ayanna Witter-Johnson (resigned 19 September 2023) **Sub committees** [1] Communications [2] Trusts and Foundations [3] Individual donors [4] Audit and Risk [5] Equity, Diversity and Inclusion [6] Board Nominations
Chief Executive	Hester Cockcroft
Registered Office	PO Box 2754 Bristol BS4 9DA
Auditor	Albert Goodman Chartered Accountants 5th Floor 25 King Street Bristol BS1 4PB
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

	The Charity Bank Limited Fosse House 182 High Street Tonbridge, TN9 1BE
Investment Managers	EdenTree Investment Management Benefact House 2000 Pioneer Avenue Gloucester Business Park Brockworth Gloucester GL3 4AW
	Rathbones Ltd 8 Finsbury Circus London, EC2M 7AZ
	Sarasin & Partners LLP 100 St Paul's Churchyard London EC4M 8BU
Patrons	Sir Simon Rattle OM CBE Dame Evelyn Glennie CH DBE Jess Gillam MBE Dechanel Gordon Julian Lloyd Webber OBE Alpesh Chauhan OBE Duncan Ward Ksenija Sidorova Gavin Higgins Shabaka Hutchings Miloš Karadaglić Tasmin Little CBE Zeb Soanes Thomas Gould Paul Lewis CBE Professor Derek Aviss OBE Ayanna Witter-Johnson

From the Chair

It gives me great pleasure to introduce this Annual Report, the first with our new name of Young Sounds UK. For some time we have felt our former name no longer encompassed the breadth and depth of our work or connected strongly enough with the young people we are all about. We are delighted with our new name which has been extremely well received and is already making the impact we intended.

It's been another busy year! Our team have risen brilliantly to the challenges of being a new Arts Council England National Portfolio Organisation and a new National Youth Music Organisation (NYMO) and I must congratulate all involved, and our CEO Hester Cockcroft in particular, in putting together our successful tender to be the provider for the Department for Education's Music Opportunities Pilot for the next four years. We very much look forward to integrating their objectives into our Furthering Talent programme.

As a result of this and other initiatives next year we will easily surpass our long-term objective of supporting over 1,000 talented young musicians annually.

Fundraising is always a huge challenge, but the quality of our work is well understood and so we continue to grow strongly.

Once again I would like to thank everyone without whom none of this would be possible: our diligent and hard-working board, our fantastically passionate and committed team, our dedicated volunteers and our many, many partners. I could not be prouder of you.

Philip Jones
Chair of Trustees

Progress against our 2023 strategic objectives

We made significant progress against our strategic objectives throughout the year. We continued to do everything we could to provide support and inspiration to the young musicians from low-income families we're here to help. Highlights include:

Increased income

Our revenue increased to £1,403,828, showing the commitment to our mission of our many generous supporters across diverse sources. This enabled us to support 991 individual young people across our programmes during the year. We're delighted to be very near to our target of supporting 1000 children annually.

We are very grateful to our many long-term supporters, whether individuals, trusts or public funders. At fundraising events across the country including London, Edinburgh, Manchester, Oxford and North Yorkshire young musicians supported by our Awards programme gave fantastic performances for existing and new supporters. Our Champions for Children match funding campaign raised £32,969 whilst we exceeded our Big Give target, raising a fantastic £81,561, all thanks to our generous supporters.

Expanded and improved support

Our **Identifying Talent** training programme reached a milestone as we trained our 2000th teacher. As well as Music Hubs, this training can now be accessed by educators in all settings – schools, Multi Academy Trusts and other organisations working with young people and training music leaders and teachers.

Furthering Talent grew even more during the year as we partnered with 14 Music Education Hubs across England to support nearly 700 young people.

Following the 2021 revision of our **Awards** programme to make it more inclusive and flexible we were pleased to see an even more diverse range of applications from young people seeking support for their musical development. We were delighted to work with many fantastic partners across the year, including, through two Awards Days, the London College of Contemporary Music and the BBC Symphony Orchestra. We also continued our three-year **Attune** chamber music project, funded by the Andrew Lloyd Webber Foundation, in London in partnership with the City of London Sinfonia and the Royal Academy of Music and for the first time in Birmingham with the Royal Birmingham Conservatoire and the City of Birmingham Symphony Orchestra. Our series of online events, aimed at building on the interests of young people we're supporting, continued, and covered a diverse range of topics from music production to careers in music.

Within our Innovation and Research strand we were delighted to work with Music Mark, UK Music and Youth Music to co-convene the first in a planned series of roundtables, hosted at the Treasury with support from the Department for Culture Media and Sport and the Department for Education. We also continued to develop our long-term partnership with the BBC Symphony Orchestra to plan the next phase of our mentoring programme, Exchange.

Evaluation, Improvement and Innovation

Phyllida Shaw, our longstanding External Evaluator for Furthering Talent, stepped down in the summer, after working with us for nine years. Judith Robinson took over as freelance External Evaluator, with an expanded remit to look at our impact across all our programmes and develop a robust new evaluation framework, ensuring we can report effectively to our funders whilst also capturing learning about the effectiveness of our programmes. Our Mentor training, aimed at existing Mentors (many of them Alumni of our Awards programme) and new Awards Alumni interested in mentoring in the future, took place across three days in September. It included a whole day exploring evaluation methodologies, including how to ensure young people's voices can genuinely input into programme development. This learning will ensure that the Mentors working with us on our Furthering Talent and Awards programmes have the skills and confidence they need to support our evaluation processes, helping to boost the knowledge and experience of the music education workforce.

Communications

In April 2024 we changed our working name from Awards for Young Musicians to Young Sounds UK. The purpose was threefold: we wanted to reach more talented young people from low-income families who need our help; reflect developments in our work; and create a more inclusive, approachable and youthful image. Much of 2023 communications activity involved planning this transition, beginning with pro bono consultancy from two professional copywriters, Dan Burkitt and Poppy Cumming-Spain. Once the new name was agreed, a professional graphic designer, Ben Gibbons, donated his time to create our new logo and refreshed brand identity. We also spoke extensively to our key stakeholders, including young people and their parents and carers, donors, funders and partners to explain why we were making this change. We have been delighted by the response of our stakeholders and the wider community.

In March 2023 our Furthering Talent programme reached the end of a five-year phase. We published a vibrant and jam-packed review to demonstrate its significant impact. It can be accessed here: Furthering Talent In Review. The programme has continued in a further phase supported by a Youth Music Catalyser grant and other funding.

During the year we launched a series of films, presented by Alumni of our Awards programme, encouraging and supporting their younger musician peers to apply for an Award.

We continued our annual participation in three national campaigns: Champions for Children, the Big Give Christmas Challenge, and Remember a Charity. We held our first legacy event for Remember a Charity, encouraging our supporters to share their stories about why they're leaving a legacy.

Promoting our new Connectors to the sector, launching our Individual Learning Plan (ILP) on Charanga's platform, and our continued drive to promote our Identifying Musical Talent and Potential training to music leaders all required considerable creativity and resourcing across the year.

Equity, Diversity and Inclusion

Our EDI Committee continued to meet quarterly during the year, chaired by Trustee Beverley Mason, inputting into two major developments this year:

Equity, Diversity and Inclusion was at the heart of our motivation for changing our name: we believe it will help us reach more young people who need us, particularly those facing the most barriers to progressing musically. We believe it captures the incredible diversity of musical talent, creativity and energy that young people bring to our communities. It reinforces our commitment to embracing all musical genres and opens new conversations about the most sustainable ways to help young people flourish in dynamic and inclusive environments.

In 2023 we also commissioned a cross-organisational benchmarking survey of everyone working with Young Sounds UK to gain a better understanding of where each person is on their EDI journey. Findings were shared in spring 2024 and will be followed by a series of focus groups. This process will enable us to continue to further our EDI ambitions and strengthen relationships with our stakeholders across the sector.

Increased capacity

As our work has expanded, so our team has continued to grow. Events Producer Jess Burroughs covered elements of Awards Programme Manager Hannah Turner's maternity leave, whilst long term freelance colleagues stepped into new roles: Sarah Barton Wales as Partnerships Manager and Lee Merchant as Programme Producer for Furthering Talent. Georgie White Winter joined us as Development Administrator during Katherine Rigg's maternity leave. Oliver Humpage also joined the team as our freelance Systems Consultant, and Isabel Kernot joined as part-time Monitoring and Evaluation Manager. All have already made a significant contribution to Young Sounds UK and we're delighted to have them on board. In April 2024 Madelyn Brown joined Young Sounds UK as our first Finance and Operations Director, a significant new role for the organisation.

Carbon footprint

As a charity that exists to support young people, we take our duty of being environmentally responsible seriously. We introduced our first Environmental Plan in 2022. To calculate the carbon footprint of our work, we assessed our team's environmental impact whilst working from home (having no space of our own) as well as emissions from travel. This is completed annually and reported to Trustees. We're also striving to work with partners and venues who are committed to reducing their environmental impact.

Compliance

Young Sounds UK's Audit and Risk Committee continued to lead here, both keeping a close eye on the charity's financials across the year and ensuring our review cycle for all key policy and compliance documents was followed, from Safeguarding to our Risk Register. All policy revisions are reviewed and approved by the Trustees and we ensure that they are understood by all staff and volunteers. As a publicly funded National Portfolio Organisation and National Youth Music Organisation remaining fully compliant is as vital as ever.

Plans for future periods

The announcement of our new name, Young Sounds UK, in April 2024, launched the organisation into an exciting new phase of development. We're confident that it will enable us to reach more of the young people we're here to help, as well as their families and the music educators working with them. As demand for our support rises, our drive to raise further funding will continue, so we can find and assist more and more musically talented young people across the UK. We are making significant progress.

Not only is the number of young people supported through our Awards programme continuing to rise each year, we've also recently been able to proudly announce that Young Sounds UK is the delivery partner for the Department for Education's Music Opportunities Pilot. Our successful bid for this funding will enable us to build on our existing Furthering Talent model and support 1,000 young people from low-income families over four years.

As part of the refreshed National Plan for Music Education (NPME) published in June 2022 (in which our approach wascited as important to learn from), the DfE announced the Music Progression Fund - now renamed the Music Opportunities Pilot - aimed at helping young people with musical potential to progress their music education in up to six regions. The aims of the fund align perfectly with our Furthering Talent programme which, thanks to the support of our funders and donors, has grown significantly since it was first piloted in 2009. Delivery of the enhanced programme will begin in September 2024, with both new Music Hubs and seven new national partners joining the programme.

Collaborating with parents/carers, music educators, and our local, regional and national partners across our work we'll continue to target our funding and support to meet the individual needs of the talented young musicians who need it the most. Our national team of Connectors will play an essential role in promoting our Individual Learning Plan with Charanga and our new Resources platform across the sector. Working together to share our learning as widely as possible we'll further increase our impact on the musical lives of the young people we're here for.

Our programmes

Young Sounds UK is a national charity. Our mission is to find musical potential and give talent a chance. We know that musical talent is everywhere but opportunity isn't - family finances and other obstacles too often get in the way. We're here to change this in two key ways:

1. We support young musicians from low-income families with funding and other help.
2. We support music education through training, advocacy and research.

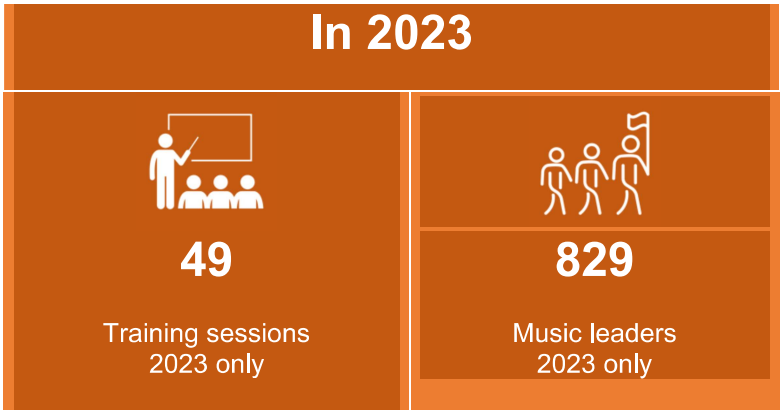
Whatever the genre, our strategically targeted programmes help young musicians from across the UK to grow, flourish and fulfil their potential.

Each programme is designed to tackle a major obstacle faced by these young people:

1. **Identifying Talent:** training teachers how to spot young people's musical potential.
2. **Furthering Talent:** targeting and nurturing emerging talent with sustained, strategic support.
3. **Awards:** funding young talent UK wide with annual grants, and tailor-made help for individual musicians.
4. **Innovation and Research:** leading new thinking and action on talent development.

1. Identifying Talent

Identifying Talent session at the Royal College of Music, September 2023



This programme, established in 2008, tackles one of the biggest obstacles to talented young people's musical progress - many teachers' limited experience of how to identify their musical potential in the first place. Primary school class teachers generally have very little musical training, so their limited confidence can be a stumbling block; this inevitably affects their ability to identify young people's musical potential in their classes. Alongside this, instrumental teachers working as part of the wider Music Hub partnership can focus too much on instrumental proficiency, which can get in the way of them spotting early potential in a child who has never had the chance to play an instrument because their family can't afford it.

Joining the National Portfolio of Arts Council England in April 2023 helped us to continue to expand our work during the year. Teachers gain both specific skills to spot musical potential as well as broader learning to support their wider practice.

Feedback from teachers attending 2023 Identifying Talent and Potential sessions:

"Today's session has been very thought provoking in an extremely positive way. It reminds us all to think beyond technique and tradition, and to keep in touch with our deeper connections to music. Great!"

"The key ideas I've taken away from today's training is to stand back and observe more, allow children to explore instruments, and communicate more with parents and schools about future musical opportunities."

"The training had really useful ideas to use in whole class environments for warm up exercises and inclusive activities that don't put children on the spot. It was really insightful, thank you!"

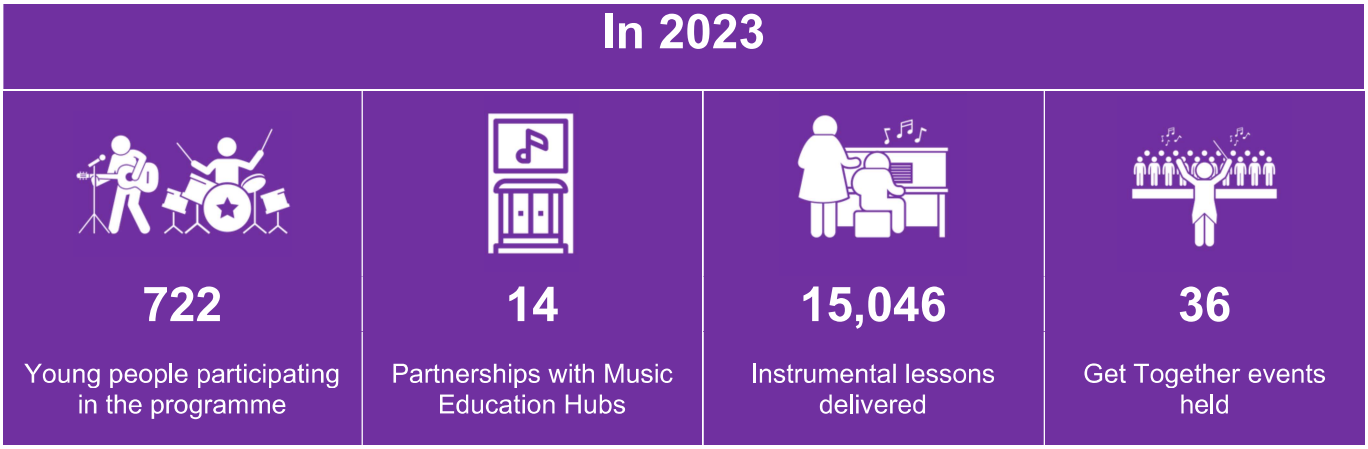
"Whilst I already feel confident in identifying talented children, I'm excited to try some more experimental creative ideas with my students."

"I'll be rethinking my practice to consider more creative approaches."

"I've gained confidence in allowing freedom of exploration and creativity within music lessons. I'll be using the interesting games and activities we learnt in the classroom."

"ITP taught me how our teaching methods can bring out different elements of musical potential and how to create an environment for children to be curious and free to experiment. It was great, thank you!"

2. Furthering Talent



Furthering Talent enables musically talented young people from lower income families to sustain their instrumental learning when state-funded whole class lessons stop. The programme's targeted and cost-effective approach ensures that young people with emerging musical potential don't lose the opportunity to play an instrument in the transition from primary to secondary school. In 2023 we worked across 14 areas of England to support 679 young people: Bournemouth, Christchurch and Poole, Bradford, Brighton and Hove, Hull, Leicestershire, Lewisham, Liverpool, Manchester City, Greater Manchester, North West Midlands, Nottinghamshire, Sheffield, and Worcestershire.

We want to give many more talented children across the country the chance to achieve in music, by transforming how musical progression is viewed by children and teachers and therefore how it is supported. In Furthering Talent - and the Individual Learning Plan (ILP) which is central to its approach - we have developed a model that can effect this change. This young person-led approach, combined with free instrumental lessons, termly Get Togethers, a Connector in each area to manage all relationships and communications, plus Teachers' Forums has proven highly effective.

We work closely with our partners including schools and the partner organisations within Music Hubs, to identify the young people who could benefit most from our help. Many are living in challenging circumstances which makes it crucial that we effectively communicate with them, their families and their schools.

FT students in Hull visited the University of Hull for an aspirational university experience day.

Developments in 2023

First piloted in 2009, the largest phase yet of Furthering Talent, a £3 million programme across 2018 to 2023 was completed in March 2023. From April 2023 we became an NPO and National Youth Music Organisation, with funding from Arts Council England and the Department for Education as well as a new three-year grant from Youth Music's Catalyser Fund and from Youth Music's top-tier funding stream, Fund C, along with Young Sounds UK, Music Hubs and other Trusts and Foundations.

Thanks to the team's hard work in reaching them the programme is supporting an increasingly diverse group of young people. This includes children for whom English is an additional language, looked after children and several who are asylum seekers and refugees. Many children have special educational needs. 42% of the children are from the Global Majority.

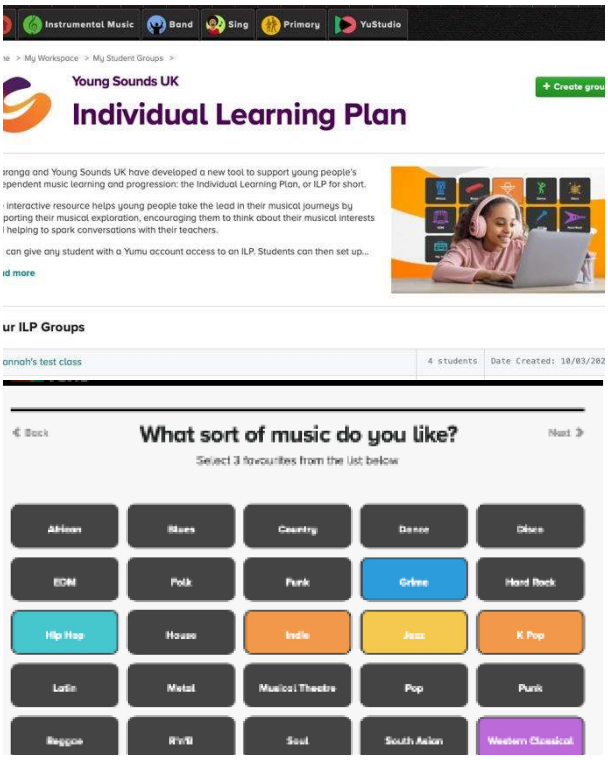
Highlights of the year

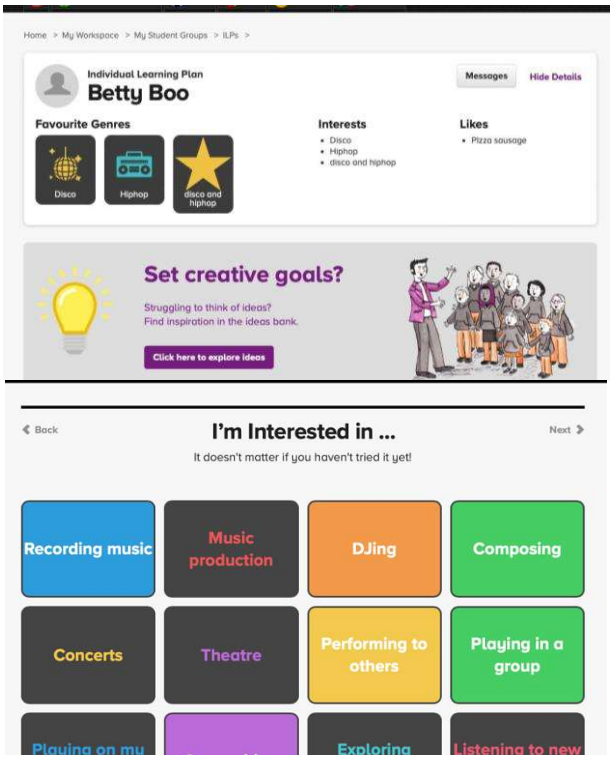
Connectors

We established a network of experts across our Ambassador and Connector Hubs. We're calling them 'Connectors' and their role is to connect young people and families with musical experiences in their local area. They exist to find appropriate opportunities and share valuable information on how best to support young people's musical development. You can read more about them here: https://www.youngsounds.org.uk/connectors/

Online Individual Learning Plan: Partnership with Charanga

A student-led approach to teaching and learning is at the heart of Furthering Talent. Every student has an Individual Learning Plan (ILP) recording three goals they have chosen for the term. For a beginner with few points of musical reference, the ILP guides and prompts the student while allowing the teacher to tailor their lessons to an individual's needs. Using this tool encourages a more personalised approach to progression. In September 2023 we proudly launched the online version of our Individual Learning Plan on the Charanga platform, the UK's largest online music education resource. This will reach thousands of children across the nation, supporting them to lead their own musical progression and helping their music leaders embed the ILP principles into their own practice. As of December 2023, 1,321 young people were actively using the Online ILP.





Screen captures from the most recent version of the Online ILP demonstrating how students input their interests and their profile.

Get Togethers

Every term our team of Connectors organise Get Together events for the children in their region. These are all kinds of high-quality musical opportunities and are a chance for the young people to explore the wide world of music and find inspiration for their own music making. **We held 36 Get Togethers between January and December 2023.** Examples include:

In March 2023 children in Manchester congregated at Band on the Wall, the iconic live music venue and learning centre which celebrates music of excellence from around the world. The young musicians had the opportunity to explore looping and experience playing together as a band. You can read more about this day on our website: youngsounds.org.uk/band-on-the-wall

In July 2023 pupils from Bradford and Hull came together for a folk workshop led by musician Joe Broughton and his Conservatoire Folk Ensemble. The Furthering Talent students sat side by side with the ensemble which provided an incredible opportunity to meet and perform alongside professional musicians. They weren't just performing with the band; they were part of it! The Folk Ensemble were incredibly friendly and supportive, breaking down any barriers to turn the room into one giant instrument. You can read more about this day on our website: youngsounds.org.uk/an-afternoon-with-joe-broughton

In September 2023 pupils from Hull visited the University of Hull. Led by lecturers and students currently studying at the university, the young musicians had a chance to experience a day in the life of an undergraduate music student. You can read more about this day on our website: youngsounds.org.uk/hull-university. We had great feedback from this day. A young person who attended said "I absolutely loved today. It's seriously made me want to go to university to study music now. Beforehand I literally had no plans on what I wanted to do with my life, and I just feel way better. It's opened my eyes. Thank you." Moreover, evaluation of the day revealed:

- 100% of attendees would like to go to the university again
- 100% of attendees are now considering going to university
- 100% of attendees feel they understand better what university life could be like for them.

In November 2023, pupils from the North West Midlands worked with Birmingham Contemporary Music Group (BCMG) to compose music based on the movement and actions of clowns. Students worked in small groups to explore clown movements which were then developed into musical ideas which represented each movement. After a quick break, students listened to the second movement of Igor Stravinsky's Three Pieces for String Quartet, which was inspired by the music hall performer and clown Little Tich. Thinking about the shape and character of their own created movements, students explored their musical ideas and developed them further. Towards the end of the workshop they showcased their work. You can read more about this day on our website: youngsounds.org.uk/clowning-around-with-birmingham-contemporary-music-group/

"It was an amazing day - my favourite part was splitting from the group to compose our own music."
Young musician, 12, keyboard

In addition to the Get Togethers, students in Lewisham also experienced a day of gospel music in March 2023. We partnered with the Gospel Music Industry Alliance to host a day of workshops serving as an introduction to the genre, exploring its techniques, history and themes. The sessions were facilitated by musicians from The Spirituals Choir. You can read more about the event on our website: youngsounds.org.uk/gospel-music-day

As part of the evolved Furthering Talent model, we'll be inviting pupils who aren't on the programme to Get Togethers to offer musical opportunities to more young people.

Other key elements of the programme

Individual lessons: essential, but often too expensive for many families, Furthering Talent's support is crucial.
A total of 15,046 instrumental lessons were delivered across 2023.

Playing together: ensemble opportunities are vital for children's musical development. **80% of Furthering Talent students in our latest evaluation report have played with others during the previous term**. Opportunities included playing in school in a regular ensemble or group, or in a one-off concert or production; attending the Hub's music centre or practice club; playing with a local band or group outside school; and playing in a family or social setting.

Impact for families: parents and carers regularly tell us about the impact Furthering Talent has had on their child and on the wider family too. Here's the mother of two siblings from Bradford:

"For us, being a family with no musical background, Furthering Talent has provided the kids with so many different opportunities to discover how big the world of music is, improve their music playing and discover new instruments. It's not only the economic support Furthering Talent provides, but the chance to take part in activities that would not be available to them otherwise. Thanks to Furthering Talent, our eldest wants to make a career in music, and his next goal is to attend the Leeds Conservatoire every Sunday, with a view to go to university and study music."

Bursaries

Children on the programme receive a bursary to use on expanding their musical interests and knowledge. **381 young people** used these bursaries for activities including:

- **Courses**: young musicians have been able to use their bursaries to attend additional music courses and workshops. An 11 year old violinist from Worcestershire used her bursary for membership fees to join the Children's Film Orchestra.

- **Examination fees**: many young people are using their Furthering Talent bursaries to help with the costs of their exams, including purchasing books and other resources and exam fees. 11 year old violinist Ethan from Bradford used his bursary to pay to take his Grade 4 ABRSM exam which he passed with distinction! His mother said: ***"Ethan is over the moon! Thank you for all you do for children."***

- **Instruments**: young musicians have also used their bursary to purchase instruments such as keyboards and guitars so they can practise at home with their own instrument. For example, a 14 year old musician from Bradford used her bursary to purchase an electric guitar. Her teacher wrote: ***"You should have seen her smile! She said that she must be the 'luckiest person alive'. "***

- **Musical experiences:** Furthering Talent pupils have also used their bursaries to access other music experiences such as going to concerts, gigs and musicals and museums. A 16 year old guitarist from Liverpool used his bursary to visit The Beatles Story Museum with his family.

Teachers' Forums

Between January and December 2023, we held **28 Teachers' Forums** both online and in person. Sessions included training on gathering effective evaluation feedback, working with pupils to explore their goal options for their Individual Learning Plans and discussions on handling the transition of children from primary to secondary school.

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Evaluating Furthering Talent's impact for young people

By being involved in Furthering Talent, we're aiming for young people to:

- have an increased sense of ownership of their musical journey and to have experienced the joy of becoming better musicians, of discovering new music, and playing with others.
- have an increased self-belief, resulting from playing an instrument to the best of their ability and seeing themselves succeed musically.

We ask Furthering Talent pupils and their teachers to complete termly feedback surveys. Through the most recent survey completed in December 2023, we found:

- 95% of pupils said Furthering Talent made them feel welcome and included.
- 91% of pupils say Furthering Talent has given them the opportunity to access musical activities they otherwise wouldn't have experienced.
- 82% of pupils agree they have a say in what they do in their music lessons.

- 73% of teachers say that being part of Furthering Talent has helped them to develop their student-centred teaching practice.

Recent quotes from Furthering Talent teachers about their students:

"Music really gives A a purpose to attend school. She has had a poor attendance record but always attends school when her lesson takes place. She's making good progress and is really keen to meet the other children on the programme, especially at the Get Togethers." **Teacher of A, 12, trumpet, Bradford**

"L has made very good social progress this term. She has transformed from a shy, nervous pupil who could hardly play a note in front of her group without laughing nervously to being able to perform with confidence to her peers." **Teacher of L, 13, cornet, Hull**

"J stood out in whole class sessions last year as a pupil who could technically achieve on the violin. Since starting the viola on Furthering Talent this year, she has picked up reading skills quickly, her enthusiasm for the instrument seems to have grown, and after two rehearsals at our beginner string orchestra she confidently performed in our Christmas concert. She's clearly supported by her mum (who has attended the Get Together and practice clubs) but I think her progress has mostly been supported by her own desire to achieve and explore new repertoire quickly in lessons." **Teacher of J, 9, viola, Sheffield**

3. Awards

The biggest barrier many of our young people face is a financial one: developing musical potential is extremely expensive and since our launch we've supported more than 3000 young people aged 5-18 who would otherwise find their musical costs prohibitive.

Grant making policy

We make Awards to talented instrumentalists, music creators and singers, making music in any genre, who are resident and studying in the UK. Applicants send in a five-minute video of themselves playing their instrument or singing, or of their composition and they complete an online application form. When a conditional offer of an Award is made, parents/carers are required to provide documentary evidence of financial need. (All applications are means tested.)

Applicants are asked to tell us about their musical journey in their application, including their ambitions for the future and their proudest musical moment. We also ask them to outline some of the musical costs they might need help with. We fund a wide range of musical needs including instruments, music lessons and other costs such as travel and software. We keep our funding as flexible as possible to meet young people's individual needs.

An independent panel of adjudicators with expertise in a range of genres decides on all aspects of the grants made, using an inclusive and rigorous decision-making methodology.

In 2023			
312	**£125,850**	**£18,000**	**25%**
Instrumentalists, singers and music creators offered Awards	in funding was granted	Average household income of Award winners	of Award winners identified as Global Majority, 11% as disabled

Young musicians can apply at any point in the year, with grants made four times a year, allowing young people to apply when they most need the funding. Decisions are made within 13 weeks.

Eligibility criteria

1. **Age**: The young person must be at least 5 and under 18 when they apply.

2. **Residency status:** The young musician must satisfy the government criteria in force at the time of application. We welcome applications from refugees and asylum seekers.

3. **Musical study:** The young musician must be learning a musical instrument, singing or creating music as a composer or producer.

4. **Evidence of musical talent/potential:** We look for evidence of high musical talent/potential. Our Awards programme is not aimed at beginner-level musicians, nor do we expect all applicants to have taken top-level grades or be members of national ensembles. We understand that everyone is on their own musical journey. Applicants provide video evidence of their playing.

5. **Evidence of financial need:** the Awards programme is means-tested. Our eligibility threshold is modelled on the lowest level threshold employed by the Government's Music and Dance scheme. This looks at the annual, gross, family income of the home in which the young person mainly lives and takes into account the number of dependent children within that household.

Supporting Award winners beyond funding

The programme provides a range of other support to young people beyond financial help including mentoring, regular online events, Awards Days, and our Attune chamber music projects:

- **Mentoring:** We continued to develop our **Exchange** programme with the BBC Orchestras. The programme provides a mutual exchange of skills, ideas and experiences between musicians at very different stages of their musical journeys. Additionally, many of our Alumni are trained to mentor younger musicians, offering them guidance and support.

- **Workshops:** We offer a variety of workshops to our Award winners, often led by our Patrons. These are targeted to particular genres, instruments or types of performance. For example our series of Attune workshops focus on chamber music. You can read more about our most recent Attune projects on our website:

  - Attune at the Royal Academy of Music with the City of London Sinfonia in autumn 2023: www.youngsounds.org.uk/attune-2023
  - Attune at the Royal Birmingham Conservatoire in spring 2024: www.youngsounds.org.uk/attune-2024

- **Awards Days:** These events bring young musicians together to collaborate and learn. They involve various activities such as panel discussions, side-by-side rehearsals with professionals and composition workshops. The young people and professionals often perform the works they've been exploring/creating to friends and family at the end of the day. Events cover a range of genres including rock, pop, contemporary, jazz and classical music. You can read about our most recent Awards Days on our website:

  - Awards Day in September 2023 at the London College of Contemporary Music: www.youngsounds.org.uk/awards-day-lccm
  - Awards Day in October 2023 at Maida Vale Studios with the BBCSO: www.youngsounds.org.uk/awards-day-2023

- **Regular webinars**, giving young people to chance to extend their industry knowledge. Examples include sessions on using music software and maintaining wellbeing.

- **Tickets to rehearsals, concerts and masterclasses**: we work with partners to provide tickets to attend professional performances, rehearsals, and masterclasses. This offers valuable exposure and learning opportunities.

- **Performance opportunities:** the opportunity for vital performance experience during our fundraising concerts held at prestigious or interesting venues. Young performers work closely with our Events Producer, Jessica Burroughs (Principal Cellist at Opera North) who provides expert coaching and guidance. **In 2023, 35 young musicians had the opportunity to perform in front of an audience, often for the very first time.** You can read more about some of these concerts and the young musicians who performed, on our website:

  - A concert at Third Man Records in June 2023: www.youngsounds.org.uk/a-night-of-music-at-third-man-records
  - A concert at Strawberry Hill House in July 2023: www.youngsounds.org.uk/strawberry-hill

Evaluating the Awards Programme's impact for young people

We ask Award winners to complete a feedback survey at the end of their year on the programme. In our December 2023 survey:

- 91% of Award winners said that the Awards Programme has increased their ability to reach their musical goals.
- 91% of Award winners thought that the Awards Programme has given them the opportunity to access musical activities they otherwise wouldn't have experienced.
- 77% of Award winners agreed that the Awards Programme has increased their confidence in pursuing a musical career.
- Our Awards team and evaluation colleagues review the survey findings together, so young musicians' feedback can be used to develop the programme and offer new opportunities.

"Young Sounds has helped me to express myself through music. The funding has supported me massively, and has helped me to attend weekly band rehearsals, as well as lessons and concerts. Music has given me so many happy memories, and Young Sounds, through its support, has meant that I will keep progressing in music and make many new memories." **Anonymous young musician**

"Young Sounds have allowed me to pursue my music endeavours with greater confidence and determination. The financial assistance has helped me afford essential musical equipment, attend workshops and mentoring sessions, and participate in performance opportunities that have been instrumental in my growth as an artist. Young Sounds' continued support and commitment to fostering young musicians like me serves as a source of inspiration and motivation. Thank you once again for your generosity and belief in the power of music. I am deeply honoured to be a recipient of your support and will strive to make the most of the opportunities it affords me." **Dejan, 16, violin, Stroud**

"Being on the Awards programme helps me experience music a lot more. I really love the free concert tickets and my favourite part of last year was going to the BBC Proms. This year my Award will help me to join more music courses and play along with children like me." **Rebecca, 10, violin, Barking**

"Thank you so much for all that you have done for me during my time with Young Sounds. The Award has helped me immensely with many things. It has given me the confidence to pursue a career in music, financed my musical needs, helped me realise my love for music production, given me many connections and friendships with other young musicians and so much more. I am forever thankful for all the help I have received from you all." **Kadisha, 16, piano, Liverpool**

"Young Sounds honestly has positively benefitted my musical development hugely as I have a freedom that I did not have before financially and therefore increased opportunities in the musical world. I have been able to attend more violin lessons which has improved my performing skills substantially and given me the chance to also participate in advanced youth orchestras like the CBSO. After performing at Florian Leonhard Fine Violins with the chamber project and at Maida Vale Studios with prestigious players and conductors, I have not only met countless young musicians like me but felt inspired by conversations with current professionals and am truly grateful for these experiences." **Sharon, 16, violin and piano, Birmingham**

"Young Sounds' support means the world to us and will have a tremendous impact on the life and career of my daughter Anna as she aspires to become a musician. Thanks to your kind contribution, we were able to have much-needed financial assistance towards my daughter's Junior Royal Conservatoire of Scotland tuition. She is passionate about pursuing a career in music and this enabled her to access quality education and participate in valuable competitions that will shape her path towards success. I am happy to share that during summer of this year Anna has won the Aberdeen and North East of Scotland Music Festival!

Your unwavering support for young musicians such as Anna not only empowers them to follow their dreams but also reinforces the importance of nurturing artistic talent within our community. By investing in her musical journey, you are significantly contributing to the enrichment of our cultural heritage. Once again, thank you from the bottom of our hearts for your commitment to fostering young musical talent. We are immensely grateful for your generosity." **Father of Anna, 12, violin, Aberdeen**

Many Alumni of our programme are now shaping the sector for future generations. They include saxophonist, broadcaster on BBC Radio 3 and AYM Patron Jess Gillam MBE, Mahaliah Edwards (violinist, Alumna Trustee and presenter of Sounds Connected on BBC Radio 3) and Caius Lee (Director of College Music at Worcester College, Oxford and a former Alumnus Trustee). For us, it isn't about finding the next big star (though we're of course proud of the many notable achievements of our Alumni), it's about ensuring that any young person who wants to lead a musically fulfilling life can do so, without being excluded simply because of their financial circumstances.

"Young Sounds inspired me to pursue a career in music. Before their Awards Day with the BBCSO in 2016, I was unsure what I wanted to do, but that set me on the path that I am now on. I am just about to finish my fourth year at Trinity Laban Conservatoire where I have spent my time exploring as many different avenues of playing as possible. I have recently received a graduate music assistant position at Wells Cathedral School where I will be taking a year out before applying to a Masters at other London institutions and abroad. I recently had my first professional gig with the BBC Concert Orchestra. Without AYM I wouldn't be doing what I am today and I cannot thank everyone involved enough." **Jonathan, 22, trombone, Alumnus**

4. Innovation and Research

We use our independent role in music education to lead new thinking and action on talent development. In 2023 we were delighted to work with Music Mark, UK Music and Youth Music to co-convene the first in a planned series of **music education/music industry roundtables**, hosted at the Treasury with support from the Department for Culture Media and Sport and the Department for Education. These will be looking at how young people's individual pathways from music education to the music industry can be better supported. We also continued to develop our long-term partnership with the BBC Symphony Orchestra to plan the expansion of our mentoring programme, **Exchange**, which provides a mutual exchange of skills, ideas and experiences between musicians at very different stages of their musical journeys

Fundraising

Overview of the year

Our revenues grew strongly again in 2023 and totalled £1,403,828. Donations came from a variety of sources: individual donors, grant making trusts, public funders and a range of donated goods and services. We're confident that Young Sounds UK's strategic approach and high impact will continue to attract increased funds for our work over the coming years.

Champions for Children 2023

We participated for the second time in The Childhood Trust's Champions for Children match funding campaign. Including Gift Aid, we raised £32,969 to support our Furthering Talent programme in Lewisham.

Big Give Christmas Challenge 2023

We had our most successful Big Give Christmas Challenge to date, having participated in this match funding campaign every year since 2011. We raised a total of £81,561 including Gift Aid: a great achievement.

Trusts and Foundations

We are hugely appreciative of the support of the following funders during 2023:

Andrew Lloyd Webber Foundation, Arts Council England, Cecil King Memorial Foundation, Colwinston Charitable Trust, D And H Charitable Trust, East Devon Music, Edward Cadbury Charitable Trust, Golsoncott Foundation, Hadrian Trust, Harold Hyam Wingate Foundation, Martin Charitable Trust, Mayfield Valley Arts Trust, Middle Way Trust, Misses Barrie Charitable Trust, Myrtle Charitable Trust, Patricia Routledge Charitable Trust, R. E. Chadwick Charitable Trust, Scops Arts Trust, The 29th May 1961 Charity, The Alice Ellen Cooper Dean Charitable Foundation, The Andor Charitable Trust, The Ashford Trust, The Charlotte Bonham-Carter Charitable Trust, The Cheryl King Trust, The Childhood Trust, The Childwick Trust, The D'Oyly Carte Charitable Trust, The Edward And Dorothy Cadbury Trust, The Finderman Charitable Trust, The John Thaw Foundation, The Karlsson Jativa Charitable Foundation, The Ken and Edna Morrison Charitable Trust, The Maple Trust, The Margaret and David Walker Trust, The Percy Hedley 1990 Charitable Trust, The Reed Foundation, The Sir James Knott Trust, The Sir Tom Cowie Charitable Trust, The Slater Foundation Limited, The Sylvia and Colin Shepherd Charitable Trust, The Thistle Trust, The Tulip Charitable Trust, The Veronica Awdry Charitable Trust, Warner Priory Charitable Trust, Youth Music, and one funder who wishes to remain anonymous.

Angels

Our network of individual donors continued to widen during 2023. Our generous Angels commit to either donate or raise at least £1,000 each year, in support of the talented young people we help. We had the support of ten donors contributing £5,000 or more during the year and four supporting us with £10,000 or more. We would particularly like to thank our current Angels, as follows:

- **Young Sounds UK Archangels:** Dr Linda Beeley, David Gilmore, Louise Kaye, Dr Linda Patterson OBE, Dave and Veronica Russell, and two Archangels who wish to remain anonymous.

- **Young Sounds UK Guardian Angels:** Lynda Beament, Douglas Bruce, CA, LRAM, ARCM, ARCO, Hywel Davies, Terry Hitchcock, Philip Jones and Noel Qualter, Stephanie and Marek Kulesza, Aileen Lauler, Margaret and David Walker, and three Guardian Angels who wish to remain anonymous.

- **Young Sounds UK Angels:** Tim and Helen Berg, Alan and Patricia Botterill, Handa Bray MBE DL, Richard and Elena Bridges, Robert Canavan, Ashley and Zoe Claymore, Marilyn and Michael Dolan and Ria Hopkinson, David Emmerson, Madeleine Gantley, Giles Gostwick, Christine Gough, Roger Gundry, Yvonne Horsfall Turner, Ulrike Horstmann-Guthrie, Joy Humphreys, Mary and Peter Isaac, Jenny James, Natalia Jimenez and Edmund Fawcett, Ayanna Witter-Johnson and Val Harding and Trevor Walker, Kathryn Jones, Dr Ursula Jones OBE, Richard and Honor Juniper, Colin Kirkpatrick, Michael Lewin, Beverley Mason and Lara Pysden, Miranda Ramphul McCormick, Primrose Metcalf, Paul and Ruth Meyer and Rachel and Shaun Moore, Michael Mitchell and Greg Taylor, John Naulls, Gemma and John O'Connor, Dr Dele and Eleanor Olajide, Jessica Osborne, Andrew Palmer, Sue Pandit, Elizabeth Rantzen, Julia Roth, Julian Schild, Lavinia Sealy DL and Nick Sealy, Thomas Sharpe KC, Terence and Sian Sinclair, Janis Susskind OBE, Robert and Debbie Taussig, Richard and Gail Taylor, Diana Toeman OBE, Professor Sir David Warrell KCMG, Richard and Alison Williams, and two Angels who wish to remain anonymous.

Champions

We also grew the number of Young Sounds UK Champions who commit to giving at least £5 a month to 80 people.

The Robert Lewin Circle

To reflect the generosity of our Young Sounds UK legators we formed the Robert Lewin Circle in autumn 2023, launching the group at our first legacy event in London. Douglas Bruce, CA, LRAM, ARCM, ARCO, Hywel Davies, Giles Gostwick, Elin Lloyd, Clare and Chris Loosley, Julia Roth, Diana Toeman OBE, Andrew Tween, and 18 legacy pledgers who wish to remain anonymous.

We continued to be very appreciative of a very substantial legacy from the estate of Quintin and Monica Des Clayes received in late 2019. Their generous expendable endowment has enabled the establishment of a new group of Awards and support for our Furthering Talent programme.

During 2023 we received further legacies in the names of David Bateman and Barbara Ward. In addition, Young Sounds UK was the beneficiary of a number of funeral collections and a very significant in memory donation during the year, in honour of Matthew Rye.

Fundraising concerts

We continued to develop our network of potential donors, volunteers and friends throughout the year. We held nine fundraising concerts during the year, five in London and one each in Edinburgh, Manchester, Oxford and North Yorkshire. Our major autumn concert in November 2023 at Stationers' Hall in London was hosted by Young Sounds UK Patron, broadcaster and children's author Zeb Soanes. We aim to source our venues pro-bono with catering often covered by our generous donors too.

Young Sounds UK supported musicians performing at our autumn fundraising concert in London

Fundraising for Young Sounds UK

Since 2016 supporter Louise Kaye has held regular concerts in aid of Young Sounds UK. Her amazing support continued during 2023, for which we're hugely grateful. We're also grateful to corporate supporters, community groups, students and amateur orchestras who have fundraised for us by holding charity concerts. Together, nearly £18,000 was raised by these to help the young people we're here for: we can't thank our fundraisers enough.

Young Sounds UK's fundraising practices

We carry out the majority of our fundraising in house by employing a full time Development Manager who oversees fundraising through individuals and Trusts and Foundations. Young Sounds UK's Chief Executive also writes large strategic and public funding applications. We also have a full time Development Administrator to support the Development Manager. Occasionally, we also use the services of freelancers to assist with Trust and Foundation fundraising. Committed supporters also fundraise on our behalf.

We have voluntarily chosen to be a member of the Fundraising Regulator and pay a flat fee of £50 per year. We subscribe to their Code of Conduct and review our practices annually to ensure they remain aligned.

There were no incidents of non-compliance in 2023 and we received no complaints about our fundraising practice.

Our fundraising activities are monitored as follows:

1. Monthly, through two sub-committee groups: one focusing on individual giving and the other on Trust and Foundation and Public fundraising. The sub-committee groups' members comprise the Chief Executive, the Development Manager, Development Administrator and a minimum of two Trustees.

2. Quarterly, through Trustee meetings: the Board papers include a budget with a year-end forecast and a twelve month indicative cash flow. Fundraising is always an agenda item at every meeting and progress is reviewed.

3. Quarterly, through a fundraising strategy review: the Chief Executive and Development Manger review activities and targets as set out in our fundraising strategy.

We have a privacy notice, published on our website (updated and ratified annually by Trustees, most recently in June 2024) which states how supporters and other members of the public can control how communications with them are managed. In compliance with GDPR, we are also responsive to all communications preference updates and act according to the wishes of the supporter. We do not make persistent direct requests for donations and aim to achieve the correct balance between updating and thanking supporters and appealing for donations. We also aim to create personal relationships with our supporters and aspire to make them comfortable to know that they can raise any concerns directly with the Development Manager and/or Chief Executive. As we have had no complaints about our fundraising practice in 2023, we believe this suggests that we have managed to achieve this balance.

Our support community

Ou community of supporters are committed to giving their time and expertise in working with the organisation's staff team to help us meet our objectives and make a considerable difference to our impact. Our Communications team, chaired by Young Sounds UK's Trustee Lynda Beament, made further valuable contributions in 2023.

In addition, our Trustees continued to give very significant support to the staff team throughout the year, providing their time and expertise over a range of areas including business planning, fundraising, financial management, sector insight, communications support, networking etc.

Governance

Objects of the charity

As stated in our formal objects, we were established to advance public education and appreciation of the art and science of music, with particular emphasis on the promotion of specialist music education amongst children and young people up to the age of 18 through the establishment and maintenance of scholarships and other awards. Our aims fully reflect the purposes for which the charity was established: to give musically talented young people between the ages of 5 and 18 the opportunity to realise their full creative potential where this may be limited by the financial circumstances of their parents or guardians.

Organisational structure

Young Sounds UK employs Hester Cockcroft as its full time Chief Executive; she is responsible for managing the charity's programmes and for making ongoing organisational decisions. The Chief Executive makes strategic recommendations to Trustees and delivers strategy according to decisions reached by the Trustees on these recommendations. Hannah Turner is Awards Programme Manager. Sanpreet Janjua is our Development Manager, with Neil Phillips Programme Manager for our Furthering Talent programme. Matthew Tiller is our Digital and Communications Co-ordinator. Charlotte Lincoln is our full time Awards Administrator and Katherine Rigg was engaged as full time Development Administrator in January: Georgie White Winter is currently covering Katherine's maternity leave. Naomi Wellings also worked part-time across 2023 as Programmes Producer.

Sarah Barton-Wales is our part time Partnerships Manager, Lee Marchant is our part time Programme Producer for Furthering Talent and Jessica Burroughs is our Events Producer (all work part-time on a freelance basis). Maria Hemmings continues to provide expert support to Young Sounds UK as our freelance part-time Finance Officer. In April 2024 Madelyn Brown joined as our first Finance and Operations Director. The charity has never had a physical office in its 25 years. All staff members work from their respective homes.

Trustees

Young Sounds UK is committed to increasing the diversity of its Board of Trustees, which is core to its Equity and Diversity Action Plan (now integrated into our Business Plan). All new Trustees, including Alumni Trustees, undertake an induction process and ongoing training is arranged as necessary for good practice purposes and to ensure full compliance (e.g. safeguarding updates). In 2023 Max Brown, studying music at Edinburgh University joined the Board as an Alumnus Trustee, replacing Mahaliah Edwards at the end of her two-year term. Mahaliah particularly contributed to our communications work, on camera and in print, for which we are extremely grateful. Ayanna Wither-Johnson retired from the board in September, but continues on as both a Patron and an Angel.

The current Trustees represent a significant asset to the charity and will remain a major component of our future success. All Trustees give their time voluntarily and none have any beneficial interest in the company. All are members of the company and guarantee to contribute £1 in the event of a winding up.

Sub-committees

Young Sounds UK runs six sub-committees comprising staff and Trustees (the Chief Executive attends all of them); these take place online. We're currently running four monthly: Audit and Risk, Individual Donors Support, Trust and Public Funder Support, and Communications and two quarterly: EDI and Nominations.

Review of activities and public benefit

The impact of our support for the young people we help has considerable public benefit. By enabling young musicians to overcome the financial, social and other obstacles they face, our work not only benefits the recipients but also their families, schools and wider communities. Musical achievement opens doors for young people which would otherwise be closed to them. To give just one example, many of the children we help go on to gain full scholarships to highly regarded schools and often on to music college and top-tier universities; this has a transformative impact on their social mobility and life chances. It also helps to create a more diverse and inclusive music industry.

We review our aims, objectives and activities annually; we ensure these are carried out effectively through our business plan, in order to make certain that our work continues to be of benefit to the public, in particular to children and young people, as set out in our Objects. We monitor all our beneficiaries on the basis of voluntary declarations so that we can continue to improve our equity and diversity outcomes.

Safeguarding

Young Sounds UK ensures that all the young people it supports are kept safe. All staff, Trustees, freelancers and volunteers are regularly DBS checked. Our Safeguarding policy is reviewed annually and ratified by Trustees (most recently in June 2024). Staff and Trustees are required to participate in safeguarding training.

Financial review

The growth highlighted earlier in the report demonstrating progress against our strategic objectives led to total expenditure increasing by 7% to £1,511,047 (2022: £1,406,424). In line with our increased reach and engagement across our programmes Charitable Activities generated the bulk of the increase (an increase of £80,497 compared to 2022), with capacity needs in particular leading to more modest increases in the costs of Raising funds (an increase of £5,937 compared to 2022) and Support costs (an increase of £18,189 compared to 2022).

The increased costs in the year were at least partially met by an increase in total income, which rose to £1,403,828 (2022: £1,353,901), and we remain grateful to all of our donors and funders who support the expansion of our work.

The resulting in-year deficit was more keenly felt by the unrestricted funds, and the trustees acknowledge that the level of carried unrestricted funds at 31 December 2023 is less than the target amount in the reserves policy. The trustees are taking steps to improve the position in 2024, including reviewing cost allocation practices, in particular in relation to staff time, and they are also intending to exercise the charity's power to apply the expendable endowment for general purposes. There are no material uncertainties about the charity's ability to continue as a going concern.

Reserves policy

As of 31 December 2023 we held £245,336 in restricted funds which are committed to our ongoing work on our Furthering Talent and Awards programmes. We have £55,209 in unrestricted funds, which is less than our target of 6 months operating costs though the charity is intending to exercise its power to apply the expendable endowment for general purposes in 2024. At 31 December 2023 our endowment funds are £354,329.

Investment policy

Trustees have decided that unrestricted funds including expendable endowment funds, the use of which is not foreseen for at least six months and which includes any free reserves designated under the reserves policy, may be invested in low-risk funds managed by specialists in handling charitable investment portfolios. Such investments must be capable of liquidation at relatively short notice.

Risk factors

The risks affecting the charity are assessed by Trustees via a Risk Register, overseen and updated quarterly by the charity's Audit and Risk Committee before being tabled at Board meetings. All necessary steps are taken to mitigate the risks identified as priorities in terms of likelihood and impact.

Asset cover for funds

Note 12 sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund-by-fund basis.

Young Sounds UK owns a few remaining high-quality violins from Robert Lewin's original legacy. They are currently being held by Florian Leonhard Fine Violins prior to their intended sale: the monies raised will support the development of more talented young musicians from low-income families. We have received written confirmation from Florian Leonhard that the instruments are appropriately insured and will be carefully maintained until they are sold.

Statement of responsibilities of the Trustees

The Trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The Trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the group and the incoming resources and application of resources, including the net income or expenditure, of the charity and the group for the year. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and the group and which enable them to ensure that the financial statements comply with the Companies Act 2006.

The Trustees 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.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

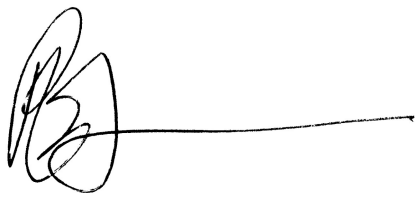
The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

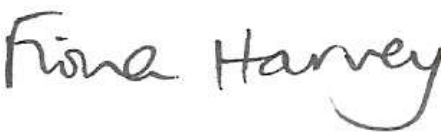
Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The Trustees are members of the charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

Auditors

Albert Goodman Chartered Accountants were appointed as the charitable company's auditors during the year and have expressed their willingness to act in that capacity.

This report was approved by the Board of Trustees on 10 September 2024.





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Philip Jones (Chair)
Trustee

.....
Fiona Harvey
Trustee

Opinion
We have audited the financial statements of Awards for Young Musicians (the 'charitable company') for the year ended 31 December 2023, which comprise the Statement of Financial Activities, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.
We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustee Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities set out on pages 25-26, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The extent to which the audit was considered capable of detecting irregularities including fraud
Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, Charity Act 2011, employment, data protection and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation, claims and breaches of relevant legislation; and
- reviewing correspondence with the Charity Commission and other relevant regulators including the company's legal advisors and insurers.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Michelle Ferris BSc (Hons) FCA DChA (Senior Statutory Auditor)
for and on behalf of
Albert Goodman LLP
Chartered Accountants
Statutory Auditor

Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: 27.09.2024

Young Sounds UK (The working name for Awards for Young Musicians)
Statement of Financial Activities (including Income & Expenditure account)
For the Year Ended 31 December 2023

	Notes	Endowment £	Unrestricted £	Restricted £	2023 Total £	Endowment £	Unrestricted (as restated) £	Restricted (as restated) £	2022 Total £
Income									
Donations and legacies	2	-	184,348	839,556	1,023,904	-	402,638	659,160	1,061,798
Charitable activities	3	-	259,309	115,400	374,709	-	5,679	276,196	281,875
Investments		5,215	-	-	5,215	10,228	-	-	10,228
Total income		**5,215**	**443,657**	**954,956**	**1,403,828**	**10,228**	**408,317**	**935,356**	**1,353,901**
Expenditure									
Raising funds	4	-	100,105	320	100,425	-	90,289	-	90,289
Charitable activities	4	-	540,227	870,395	1,410,622	-	366,142	949,993	1,316,135
Total expenditure		**-**	**640,332**	**870,715**	**1,511,047**	**-**	**456,431**	**949,993**	**1,406,424**
Net income / (expenditure) before other recognised gains / (loss)		5,215	(196,675)	84,241	(107,219)	10,228	(48,114)	(14,637)	(52,523)
Other recognised gains									
Net gain/ (loss) on investments		18,750	6,217	-	24,967	(29,914)	(1,755)	-	(31,669)
Net income / (expenditure) for the year before transfers		23,965	(190,458)	84,241	(82,252)	(19,686)	(49,869)	(14,637)	(84,192)
Transfers	11	(15,000)	15,000	-	-	-	(61,186)	61,186	-
Net movement in funds		**8,965**	**(175,458)**	**84,241**	**(82,252)**	**(19,686)**	**(111,055)**	**46,549**	**(84,192)**
Reconciliation of funds									
Total funds brought forward		345,364	230,667	161,095	737,126	365,050	341,722	114,546	821,318
Total funds carried forward		**354,329**	**55,209**	**245,336**	**654,874**	**345,364**	**230,667**	**161,095**	**737,126**

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

The statement of financial activities incorporates the income and expenditure account.

Young Sounds UK (The working name for Awards for Young Musicians)

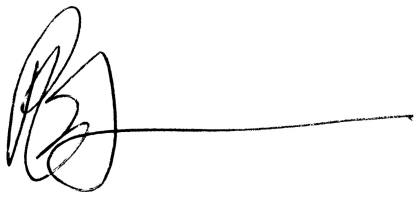
Company Registration Number: 03602851

Balance sheet

As at 31 December 2023

	Notes		2023 £		2022 £
Fixed assets					
Tangible fixed assets	7	35,857		50,824	
Investments	8	418,273		393,306	
			454,130		444,130
Current assets					
Debtors	9	86,608		144,933	
Cash at bank and in hand		327,943		312,281	
		414,551		457,214	
Creditors					
Amounts falling due within one year	10	(213,808)		(164,218)	
Net current assets			200,744		292,996
Net assets			**654,874**		**737,126**
Funds					
Restricted funds	11		245,336		161,095
Unrestricted funds					
Endowment funds	11	354,329		345,364	
Unrestricted funds	11	55,209		230,667	
			409,538		576,031
Total charity funds			**654,874**		**737,126**

Approved by the Board for issue on 10 September 2024 and signed on its behalf by:



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P Jones (Chair) F Harvey

Trustee **Trustee**

Young Sounds UK (The working name for Awards for Young Musicians)
Statement of Cash Flows
As at 31 December 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Net expenditure for the year		(82,252)	(84,192)
Adjustments to cash flows from non-cash items:			
Dividends and interest from investments		(5,215)	(10,228)
(Gain)/loss on investments		(24,967)	31,669
Depreciation and amortisation	7	941	1,587
		(111,493)	(61,164)
Working capital adjustments			
Decrease / (increase) in debtors	9	58,325	(82,878)
Increase / (decrease) in creditors	10	49,590	(19,452)
Net cash flow from operations		(3,579)	(163,494)
Cash flows from investing activities			
Purchase of tangible fixed assets	7	(974)	-
Purchase of investments		-	(286,613)
Disposal of tangible fixed assets		15,000	-
Disposal of investments		-	55,829
Dividends and interest from investments		5,215	10,228
		19,241	(220,556)
Net increase in cash and cash equivalents		15,662	(384,050)
Cash and cash equivalents at the beginning of the reporting period		312,281	696,331
Cash and cash equivalents at the end of the reporting period		327,943	312,281

1 Accounting policies

1.1 General information and basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Awards for Young Musicians meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

1.2 Going concern

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves and expendable endowment. There are no material uncertainties about the charity's ability to continue as a going concern.

The trustees acknowledge that the current position of the carried unrestricted reserves is unsustainable and are taking steps to address it, including exercising the charity's power to apply the expendable endowment for general purposes.

1.3 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

1.4 Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Donated services and facilities are shown in note 2 as Gifts in Kind. They include in-kind support in the form of tuition, venue hire, instrument hire and other services that are necessary to fulfil the requirements of the charity's programmes. The value is based on commercial rates provided by the suppliers.

1.5 **Interest receivable**
Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

1.6 **Funds accounting**
Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to ·use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for
specific projects being undertaken by the charity.

Endowment funds relate to a collection of violins bequeathed to the charity. These are to be sold to raise funds at the discretion of the trustees. Proceeds from the sale of any instruments have been invested. Subsequent increases and decreases in value of these investments are shown in the Statement of Financial Activities as part of those funds.

1.7 **Expenditure and irrecoverable VAT**
Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.8 **Grants payable**
Grants payable are charged in the year in which the offer is conveyed to the recipient except in those cases where the offer is conditional.

1.9 **Fixed assets**
Fixed assets are valued at cost less depreciation. No assets are capitalised under £1,000.
Depreciation is calculated to write off the cost or valuation of fixed assets over their estimated useful lives at the following rate:-

Computer equipment	– 33% straight line

Musical instruments contain a collection of musical instruments bequeathed to the charity in 1998 are held at probate value and not depreciated. Musical instruments are reviewed annually for impairment.

1.10 **Allocation of support and governance costs**
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on staff cost percentages as follows:

	2023	**2022**
General fundraising	25%	25%
Charitable activities	75%	75%

1.11 **Investments**
Investments in quoted shares, traded bonds and similar investments are measured initially at cost and subsequently at fair value (their market value). The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

1.12 **Debtors**
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.13 **Cash at bank and in hand**
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.14 **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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.15 **Financial instruments**
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

1.16 **Pension costs**
The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

1.17 **Accounting estimates and key judgements**
In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

1.18 **Gifts in kind**
The charity receives in kind support in the form of tuition, venue hire, instrument hire and other associated services. If these services and facilities were not donated, the charity would need to procure them in order to fulfil its programmes. The value of the donated services and facilities has been estimated based on the equivalent commercial sales price provided by the supplier.

1.19 **Prior period errors**
During the year it was identified that gifts in kind had been previously treated as unrestricted income and expenditure, when they should have been restricted. Restricted fund income and expenditure for the year ended 31 December 2022 have therefore both increased by £470,702, with a corresponding reduction in unrestricted fund income and expenditure. There has been no impact on the surplus reported by the charity in the prior year.

2 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2023 £	Unrestricted (as restated) £	Restricted (as restated) £	Total 2022 £
Grants > £5,000:						
The Karlsson Játiva Charitable Foundation	-	50,000	50,000	-	-	-
The Thistle Trust	-	15,000	15,000	-	-	-
Reed Foundation	15,000	-	15,000	-	-	-
The Finderman Charitable Trust	-	10,000	10,000	-	-	-
Andrew Lloyd Webber Foundation	-	10,000	10,000	-	-	-
Colwinston Charitable Trust	-	5,000	5,000	-	-	-
Martin Charitable Trust	-	8,000	8,000	-	-	-
The D'Oyly Carte Charitable Trust	-	6,000	6,000	-	-	-
The Childhood Trust	-	6,536	6,536	-	-	-
Middle Way Trust	5,000	-	5,000	-	-	-
Garfield Weston Foundation	-	-	-	30,000	-	30,000
The Childhood Trust	-	-	-	15,000	11,037	26,037
The Backstage Trust	-	-	-	-	25,000	25,000
Scops Arts Trust	-	20,000	20,000	-	20,000	20,000
The Adrian Swire Charitable Trust	-	-	-	-	15,000	15,000
The Alan Brentnall Charitable Trust	-	-	-	-	15,000	15,000
Q Charitable Trust	-	-	-	10,000	-	10,000
Kirby Laing Foundation	-	-	-	10,000	-	10,000
Martin Charitable Trust	-	-	-	-	6,000	6,000
Anonymous	-	-	-	-	5,000	5,000
Hugh Fraser Foundation	-	-	-	-	5,000	5,000
The Harold Hyam Wingate Foundation	5,000	-	5,000	5,000	-	5,000
The 29th May 1961 Charity	5,000	-	5,000	5,000	-	5,000
The Margaret and David Walker Trust	5,000	-	5,000	5,000	-	5,000
Cecil King Memorial Foundation	5,000	-	5,000	5,000	-	5,000
Mayfield Valley Arts Trust	-	5,000	5,000	-	-	-
Grants < £5,000	19,530	25,504	45,034	15,625	19,310	34,935
Donations						
Donation income	71,971	233,361	305,332	206,199	57,111	263,310
Gift aid	47,423	2,500	49,923	51,182	-	51,182
Gifts in kind	-	437,655	437,655	-	470,702	470,702
Legacy income	5,000	5,000	10,000	42,871	10,000	52,871
Other income	424	-	424	1,761	-	1,761
	184,348	839,556	1,023,904	402,638	659,160	1,061,798

3 Charitable activities

	Unrestricted £	Restricted £	Total 2023 £	Unrestricted £	Restricted £	Total 2022 £
Grants > £5,000:						
Arts Council England*	261,359	38,643	300,002	-	28,822	28,822
National Foundation for Youth Music	(3,000)	18,097	15,097	-	234,520	234,520
Bradford*	-	5,000	5,000	-	-	-
Greater Manchester*	-	5,000	5,000	-	-	-
Hull*	-	5,000	5,000	-	-	-
Lewisham*	-	5,000	5,000	-	-	-
Liverpool*	-	5,000	5,000	-	5,000	5,000
Manchester City*	-	5,000	5,000	-	-	-
North West Midlands*	-	5,000	5,000	-	-	-
Sheffield*	-	5,000	5,000	-	-	-
Sunderland*	-	5,000	5,000	-	-	-
Worcester*	-	5,000	5,000	-	-	-
Bournemouth Council*	-	-	-	-	5,000	5,000
Grants < £5,000	950	8,660	9,610	5,679	2,854	8,533
	259,309	115,400	374,709	5,679	276,196	281,875

*denotes amounts received from government

Income from government grants comprise grants made by local authorities to fund the principal activities and objectives of the charity via core funding and funding for specific restricted projects. No performance related grants recognised in income have had any unfulfilled conditions or any other contingencies attaching to them. See note 2 and 3 for more information. Government grants received during the year amounted to £350,002 (2022: £38,822).

4 Direct charitable expenditure

	Unrestricted £	Restricted £	Total 2023 £	Unrestricted (as restated) £	Restricted (as restated) £	Total 2022 £
Raising funds						
Staff costs	79,759	-	79,759	69,942	-	69,942
Event costs	-	320	320	1,200	-	1,200
Other freelance costs	2,000	-	2,000	5,000	-	5,000
Allocation of support and governance costs	18,346	-	18,346	14,147	-	14,147
	100,105	320	100,425	90,289	-	90,289
Charitable activities						
Staff costs	235,637	3,640	239,277	152,593	55,399	207,992
Event costs	33,629	-	33,629	56,237	2,140	58,377
Other freelance costs	41,761	200	41,961	10,301	-	10,301
Programme delivery	67,899	791,271	859,170	1,788	842,284	844,072
Grants payable	45,972	71,752	117,724	64,382	37,763	102,145
Travel and subsistence	38,914	2,508	41,422	20,318	9,347	29,665
Marketing	21,377	-	21,377	21,254	257	21,511
Allocation of support and governance costs	55,038	1,024	56,062	39,269	2,803	42,072
	540,227	870,395	1,410,622	366,142	949,993	1,316,135
Support and governance costs						
Office and IT	18,558	11	18,569	13,830	2,323	16,153
Subscriptions, licences and charges	4,816	-	4,816	3,480	-	3,480
Other freelance costs	-	-	-	3,998	-	3,998
Audit and accountancy	31,644	1,013	32,657	19,008	480	19,488
Bank charges	1,874	-	1,874	2,077	-	2,077
Depreciation	941	-	941	1,587	-	1,587
Miscellaneous costs	15,551	-	15,551	9,436	-	9,436
Allocation of support and governance costs	(73,384)	(1,024)	(74,408)	(53,416)	(2,803)	(56,219)
	-	-	-	-	-	-
Total	**640,332**	**870,715**	**1,511,047**	**456,431**	**949,993**	**1,406,424**

Grants payable of £117,724 (2022: £102,145) consists of grants up to £2,000 awarded to individuals only. The grants assist with a range of musical costs e.g. the purchase of instruments, to fund musical tuition, travel etc. and do not include any contributions to support costs.

5 Wages and salaries

	2023 £	2022 £
Wages and salaries	286,696	252,257
Social security costs	25,436	20,218
Pension	6,904	5,459
	319,036	277,934

One employee earned between £80,000 and £90,000 during the year (2022: one employee earned between £70,000 and £80,000).

The key management personnel of the charity is considered to be the chief executive. The total costs to the charity of employee benefits for the key management personnel were £88,830 (2022: £81,324).

The average number of employees for the year was as follows:

	2023	2022
Number of staff	9	8

6 Net incoming resources before transfers

	2023 £	2022 £
This is stated after charging:		
- Statutory audit - current accountants	9,750	-
- Statutory audit - previous accountants	-	5,400
- Accounts preparation - current accountants	2,250	-
- Other work - previous accountants	1,013	-

7 Tangible assets

	Musical instruments £	Computer equipment £	Total £
Cost			
As at 01.01.2023	50,000	4,474	54,474
Additions	-	974	974
Disposals	(15,000)	-	(15,000)
As at 31.12.2023	35,000	5,448	40,448
Depreciation			
As at 01.01.2023	-	3,650	3,650
Charge for year	-	941	941
As at 31.12.2023	-	4,591	4,591
Net book value			
As at 31.12.2023	35,000	857	35,857
As at 31.12.2022	50,000	824	50,824

8 Investments

	2023 £	2022 £
Market value at 1 January 2023	393,306	194,191
Additions	-	286,613
Disposals	-	(55,829)
Unrealised gains / (losses)	24,967	(25,617)
Realised losses	-	(6,052)
Market value at 31 December 2023	418,273	393,306
Historical cost at 31 December 2023	367,588	367,588

9 Debtors

	2023 £	2022 £
Trade debtors	1,250	6,265
Accrued income	84,247	137,952
Other debtors	1,111	716
	86,608	144,933

10 Creditors - amounts due in less than one year

	2023 £	2022 £
Trade creditors	38,562	16,355
Accruals	92,453	94,474
Social security and other taxes	8,876	7,266
Grants payable	73,379	45,003
Other creditors	538	1,120
	213,808	164,218

11 Statement of Funds

	Balance 01.01.2023 £	Income £	Expend-iture £	Gains / (losses) on investments £	Transfers £	Balance 31.12.2023 £
Endowment funds						
Robert Lewin bequest	10,144	5,215	-	18,750	-	34,109
Robert Lewin instruments	50,000	-	-	-	(15,000)	35,000
Des Clayes bequest	285,220	-	-	-	-	285,220
Total endowment funds	345,364	5,215	-	18,750	(15,000)	354,329
Restricted funds						
Furthering Talent	-	123,110	(123,110)	-	-	-
Attune project	13,048	10,000	(9,063)	-	-	13,985
Charanga	(7,519)	7,519	-	-	-	-
Named Awards	50,275	151,551	(71,751)	-	-	130,075
Identifying Talent	15,291	3,254	(18,545)	-	-	-
Catalyser Fund	90,000	221,867	(210,591)	-	-	101,276
Gifts in kind		437,655	(437,655)			
Total restricted funds	161,095	954,956	(870,715)	-	-	245,336
Unrestricted funds						
General	230,667	443,657	(640,332)	6,217	15,000	55,209
Total unrestricted funds	230,667	443,657	(640,332)	6,217	15,000	55,209
Total funds	737,126	1,403,828	(1,511,047)	24,967	-	654,874

Statement of Funds - prior year	Balance 01.01.2022 £	Income (as restated) £	Expend-iture (as restated) £	Gains / (losses) on investments £	Transfers £	Balance 31.12.2022 £
Endowment funds						
Robert Lewin bequest	29,830	10,228	-	(29,914)	-	10,144
Robert Lewin instruments	50,000	-	-	-	-	50,000
Des Clayes bequest	285,220	-	-	-	-	285,220
Total endowment funds	365,050	10,228	-	(29,914)	-	345,364
Restricted funds						
Furthering Talent	17,570	279,981	(358,737)	-	61,186	-
Talent to Talent	(982)	10,056	(9,074)	-	-	-
Attune project	16,287	-	(3,239)	-	-	13,048
Charanga	25,361	3,295	(36,175)	-	-	(7,519)
Named Awards	28,544	59,645	(37,914)	-	-	50,275
Identifying Talent	27,766	21,677	(34,152)	-	-	15,291
Catalyser Fund	-	90,000	-	-	-	90,000
Gifts in kind	-	470,702	(470,702)	-	-	-
Total restricted funds	114,546	935,356	(949,993)	-	61,186	161,095
Unrestricted funds						
General	171,722	408,317	(456,431)	(1,755)	108,814	230,667
Designated - Furthering Talent	170,000	-	-	-	(170,000)	-
Total unrestricted funds	341,722	408,317	(456,431)	(1,755)	(61,186)	230,667
Total funds	821,318	1,353,901	(1,406,424)	(31,669)	-	737,126

Purposes of restricted funds

- **Furthering Talent**
  This programme finds young people with emerging talent, giving them targeted and sustainable support.

- **Talent to Talent**
  Young musician led peer-to-peer mentoring programme.

- **Attune project (previously called the Chamber Music project)**
  Partnership with City of London Sinfonia, City of Birmingham Symphony Orchestra, the Royal Academy of Music and the Royal Birmingham Conservatoire, to give AYM Award winners the chance to develop their chamber music skills.

- **Charanga**
  Young Sounds is working with Charanga, the UK's award-winning music education platform to help young people sustain their musical learning through the development of an interactive Individual Learning Plan.

- **Named Awards**
  We also offer a number of special named Awards each. year which are funded by private individuals or in partnership with other trusts and organisations.

- **Identifying Talent**
  This programme trains music leaders to spot early musical potential in children who might never have had the chance to play an instrument because their family can't afford it.

- **Catalyser Fund**
  This fund is the latest in a series of long-term grants Young Sounds UK have received from Youth Music to support the continued scaling up of our Furthering Talent programme. It aims to support young people facing the most barriers to music-making.

- **Gifts in Kind**
  Gifts in Kind are resources that are gifted to the charity in relation to instrumental hire and music lessons.

12 Analysis of net assets between funds

	Endow-ment £	Unres-tricted £	Res-tricted £	Total 2023 £	Endow-ment £	Unres-tricted £	Res-tricted £	Total 2022 £
Tangible assets	35,000	857	-	35,857	50,000	824	-	50,824
Investments	319,329	98,944	-	418,273	295,364	97,942	-	393,306
Net current assets	-	(44,592)	245,336	200,744	-	131,901	161,095	292,996
	354,329	55,209	245,336	654,874	345,364	230,667	161,095	737,126

13 Financial instruments at fair value

	2023 £	2022 £
Financial assets measured at fair value	418,273	393,306

	Income £	Expense £	Net gains £	Net losses £
2023				
Financial assets measured at fair value	5,215	-	24,967	-
	5,215	-	24,967	-
2022				
Financial assets measured at fair value	10,228	-	-	(31,669)
	10,228	-	-	(31,669)

Financial assets measured at fair value comprise listed investments.

14 Related party transactions

During the year, three trustees donated a total of £5,820 to the charity (2022: £9,072 from 8 trustees). Three trustees were reimbursed travel expenses totalling £2,222 (2022: £79 to 4 trustees)

15 Company limited by guarantee

The company was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £1 per member on the winding up of the company. At 31 December 2023 the company had eleven members and the total amount guaranteed was therefore £11.

AWARDS FOR YOUNG MUSICIANS

England & Wales - Charity number 1070994

Accounts

Company no. 03602851
Charity no. 1070994

Awards for Young Musicians
Report and Audited Financial Statements
31 December 2022

Awards for Young Musicians

Reference and administrative details

For the year ended 31 December 2022

Company number	03602851
Charity number	1070994
Registered office	PO Box 2754 Bristol BS4 9DA
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Lynda Beament Chris Campbell (resigned on 8 March 2022) Mahaliah Edwards Fiona Harvey Karen Humphreys MBE Philip Jones (Chair) Michael Littlechild Beverley Mason Ella McCoshan (appointed on 13 September 2022) Thomas Sharpe KC Laurence Watt Ayanna Witter-Johnson (appointed 8 March 2022)
Chief executive officer	Hester Cockcroft
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ The Charity Bank Limited Fosse House 182 High Street Tonbridge TN9 1BE
Auditors	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD
Investment managers	Sarasin and Partners LLP 100 St Paul's Churchyard London EC4M 8BU Rathbone Unit Trust Management PO Box 9948 Chelmsford CM99 2AG EdenTree Investment Management Ltd Sunderland SR43 4AU

From the Chair

2022 was a significant year for AYM. Our role as a leader in music education, supporting musically talented young people from low-income families, was recognised in a number of ways:

- AYM's approach was cited as **important to learn from in the new National Plan for Music Education** in June.
- We were invited to apply to **Youth Music's new Catalyser Fund** which will be the foundation for the next phase of Furthering Talent from April 2023. In October we were delighted to hear that Youth Music had renewed their funding, enabling us to re-shape the model from 14 Hub partners to 20. **We will continue directly supporting around 600 young people via the full programme model in 10 of these Hubs** with the other 10 Hubs (who will join us in 2024) also seeing a part time Connector (a development of the Local Co-ordinator role) to identify and connect young people in need to a range of information, opportunities and funding. They will also host Teachers' Forums in each region.
- Furthering Talent was **shortlisted for Outstanding Musical Initiative at the Music & Drama Education Awards**.
- We were also shortlisted for the 2023 **Royal Philharmonic Society Impact Award**.
- Our **Radio 4 Appeal**, presented by saxophonist and AYM Alumna and Patron Jess Gillam, featured the story of Aaliyah, a 13 year old clarinettist who is on the Furthering Talent programme in Hull. It raised over £50,000 and widened our supporter base.
- In November, we were successful in our application to join **Arts Council England's National Portfolio for 2023/24 to 2025/26**, cementing our status as a key player in creating a more inclusive and diverse music sector.
- Even more recently, in March 2023, we were granted **National Youth Music Organisation** status.
- Most importantly, we continued to directly support over 850 young musicians across our programmes.

None of this success would be possible without the strategic leadership of AYM's brilliant Chief Executive, **Hester Cockcroft** and the fantastic work of the entire staff team. On behalf of the Board of Trustees I'd like to thank them for all that they do.

Philip Jones, Chair of Trustees

Progress against our 2022 strategic objectives

As the world emerged from the pandemic, we made significant progress against our strategic objectives throughout the year. We continued to do everything we could to provide support and inspiration to the young musicians from low-income families we're here to help. AYM has never had an office since our founding in 1998, and so the team continued to work remotely, whilst travelling more when required once restrictions were lifted. Highlights include:

Increase our income to support more young musicians

Our revenue increased to £1,353,901, showing the commitment to our mission from our many generous supporters across diverse sources. This enabled us to support over 850 individual young people across our programmes during the year. We're delighted to be nearing our target of supporting 1000 children annually, thanks to our supporters and partners.

We continued to be very grateful to our many long-term supporters, whether individuals, trusts or public funders. Our fundraised income was boosted through seven fundraising concerts across the year. Young musicians supported by our Awards programme gave fantastic performances for existing and new supporters at events across the country including London, Edinburgh, Surrey and North Yorkshire. Our Champions for Children match funding campaign hit its target of £27,000 whilst we exceeded our Big Give target, raising a fantastic £80,000, all thanks to our generous supporters.

Expand and improve the support we give to young musicians through continued innovation across our programmes

In late 2021 we received significant strategic funding from Arts Council England's Hub Support Programme to expand our **Identifying Talent** training programme to 45 Hubs in 2022. **Furthering Talent** grew even more during the year as we partnered with 15 Music Education Hubs across England to support nearly 650 young people. Following the 2021 revision of our **Awards** programme to make it more inclusive and flexible we were pleased to see an even more diverse range of applications from young people seeking support for their musical development.

We were delighted to work with many fantastic partners across the year, including, through two Awards Days, the Liverpool Institute of Performing Arts and the BBC Symphony Orchestra. We also restarted our three-year **Attune** chamber music project, run in partnership with the City of London Sinfonia and the Royal Academy of Music and funded by The Andrew Lloyd Webber Foundation. Led by expert facilitator and double bassist Paul Sherman, 2023 will see our next project in London plus our first in collaboration with the Royal Birmingham Conservatoire and the City of Birmingham Symphony Orchestra. We also continued to run our series of online events aimed at building on the interests of young people we're supporting, focused on a diverse range of topics from music production to careers in music.

Within our **Innovation and Research** strand we were delighted to share the findings of our Talent to Talent peer-to-peer mentoring programme with the music education sector through a series of films. In addition to working with them at our October Awards Day we also continued to develop our long-term partnership with the BBC Symphony Orchestra to pilot a new mentoring programme, **Exchange**, which provided a mutual exchange of skills, ideas and experiences between musicians at very different stages of their musical journeys.

Successfully deliver our communications strategy

Highlights of the year included a very successful **Radio 4 Appeal**, broadcast in August and fronted by AYM Alumna and Patron Jess Gillam. It featured the story of Aliyah from Hull and raised over £50,000.

Film is playing an ever-increasing role in our communications and in June 2022 we were proud to release four new short films designed to share the key principles of our **Talent to Talent** peer-to-peer mentoring programme with the music education sector (the second phase of which we ran across 2021). AYM's Chief Executive was also invited to appear live on BBC Radio 3's In Tune programme to talk about our Exchange programme.

We also released an interview with Helen Mead, one of the new Associate Facilitators on our expanded Identifying Talent programme where she talked about the impact of the programme on both the young people she works with and her own professional practice. This case study was presented at the Music Mark's Talk into Action conference in London in November.

Effectively progress our Equity, Diversity and Inclusion Plan

AYM exists to make music education fairer, but there's always more work to do. Furthermore, underpinning our core mission is a commitment to ensure that all our energy, behaviours and codes of conduct are dedicated to ensuring that AYM is a wholly inclusive, fair and equitable charity. Trustee Beverley Mason continued to Chair our quarterly whole staff EDI meetings to share thinking, reflect on world events, discuss progress on delivering our EDI plan and identify actions to improve. For example, we continued to undertake blind shortlisting for recruitment and to ensure our

website and other comms outputs were both as representative of UK demographics as possible. Accessibility is just as important, and we continued to receive expert support from the Digital Culture Champions network. In 2023 we will be commissioning a cross-organisational benchmarking survey of everyone working with AYM to gain a better understanding of where each person is on their EDI journey: this will enable us to continue to further our EDI ambitions and strengthen relationships with our stakeholders across the sector.

Increase our capacity to deliver our work effectively

New colleagues joined our growing team during the year. Charlotte Lincoln joined us as Awards Administrator in June 2022 and Katherine Rigg was recruited at the end of the year as Development Administrator. Both have already made a significant contribution to AYM and we're delighted to have them on board. Our Salesforce CRM system was further enhanced to better support the development of our programmes.

Ensure we remain fully compliant

AYM's Audit and Risk Committee continued to lead here, both keeping a close eye on AYM financials across the year and ensuring our review cycle for all key policy and compliance documents was followed, from Safeguarding to our Risk Register.

Plans for future periods

The need for our support has never been greater, particularly in the ongoing cost of living crisis. We've got big ambitions to meet this need. Over the next three years we'll expand both the delivery and the learning from our pioneering, young-people centred progression models country-wide, employing our Online Individual Learning Plan to give at least 9,000 children ownership of their musical goals and helping music leaders embed the ILP's principles into their own practice. Alongside this we'll continue to share our learning nationally, employing a suite of resources to further inspire and empower teachers across the UK to develop their support for young people facing financial and other barriers to music-making. We'll also make it easier for families to find out about the help available to them through our Connectors network, reaching at least 7,000 young people who would otherwise not have the chance to make music. With equity, diversity and inclusion at the heart of all we do we'll find, fund and nurture many more talented young musicians from low-income families across the UK, creating a fairer musical future for all.

Our programmes

Awards for Young Musicians (AYM) is a national charity. Our mission is to find musical potential and give talent a chance. We know that musical talent is everywhere but opportunity isn't - family finances and other obstacles too often get in the way. We're here to change this in two key ways:

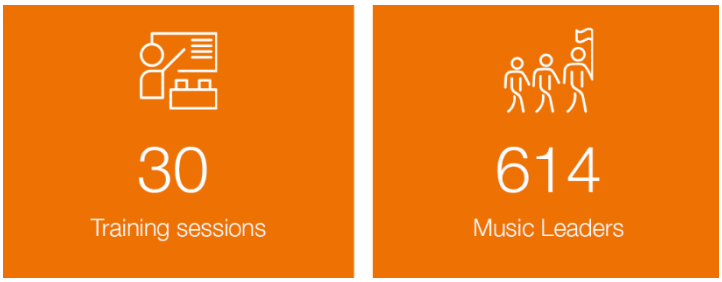
1. We support young musicians from low-income families with funding and other help.
2. We support music education through training, advocacy and research.

Whatever the genre, our strategically targeted programmes help young musicians from across the UK to grow, flourish and fulfil their potential.

Each programme is designed to tackle a major obstacle faced by these young people:

1. **Identifying Talent:** training teachers how to spot young people's musical potential.
2. **Furthering Talent:** targeting and nurturing emerging talent with sustained, strategic support.
3. **Awards:** funding young talent UK wide with annual grants, and tailor made help for individual musicians.
4. **Innovation and Research:** leading new thinking and action on talent development.

1. Identifying Talent



Identifying Talent session at Portsmouth Music Hub

This programme, established in 2008, tackles one of the biggest obstacles to talented young people's musical progress - many teachers' limited experience of how to identify their musical potential in the first place. Primary school class teachers generally have very little musical training, so their limited confidence can be a stumbling block; this inevitably affects their ability to identify young people's musical potential in their classes. Alongside this, instrumental teachers working as part of the wider Music Hub partnership can focus too much on instrumental proficiency, which can get in the way of them spotting early potential in a child who has never had the chance to play an instrument because their family can't afford it.

The programme has continuously evolved through an iterative learning process. With Arts Council England (ACE) funding we expanded the programme further across England during 2022, aiming to reach a further 45 Hubs and over 1,000 more music leaders by March 2023, whether class teachers in primary or secondary or instrumental teachers in Hubs. Teachers gain both specific skills to spot musical potential as well as broader learning to support their wider work as teachers more generally. We also expanded delivery capacity by recruiting 10 new Associate Facilitators to co-deliver the programme across the country. **Nearly 70% of respondents to our evaluation will change the way they work with their students in groups following the training.** You can learn more about the impact of the programme from Helen Mead, one of the Associate Facilitators, in this short film:

https://www.youtube.com/watch?v=Snc8u0CgHAc.

Feedback from teachers attending 2022 Identifying Talent and Potential sessions:

"This training challenged, informed and inspired me!"

"It really got me thinking about what I say and how I say it."

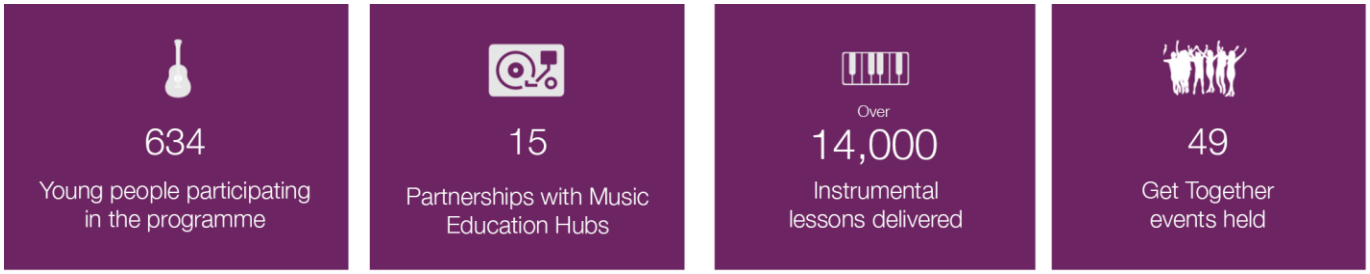
"I really enjoyed putting myself in a child's shoes and noticing what was important from their perspective."

"I am currently reviewing our gifted and talented provision…. this has given us lots to think about in terms of what we do, and how we spot those with musical potential and how we encourage them to get involved, removing any barriers and then keeping them learning."

"A colleague had said she had already adapted her teaching practice and that this had made her reflect. We are also keen to reflect and change what happens at the end of our project work and how we manage to identify those with potential."

"Although I've been teaching for 25 years, having this training really flipped my thinking about how I deliver music and how I respond to the children in the room."

2. Furthering Talent



Furthering Talent enables musically talented young people from lower income families to sustain their instrumental learning when state-funded whole class lessons stop. The programme's targeted and cost-effective approach ensures that young people with emerging musical potential don't lose the opportunity to play an instrument in the transition from primary to secondary school. At the time of writing over 650 young people are being supported through the programme. In 2022 we worked across 15 areas of England: Bournemouth, Christchurch and Poole, Bradford, Brighton and Hove, Hull, Leicestershire, Lewisham, Liverpool, Manchester City, Greater Manchester, North West Midlands, Nottinghamshire, Sheffield, Wiltshire, and Worcestershire.

We want to give many more talented children across the country the chance to achieve in music, by transforming how musical progression is viewed by children and teachers and therefore how it is supported. In Furthering Talent - and the Individual Learning Plan (ILP) which is central to its approach - we have developed a model that can effect this change. This young person led approach, combined with free instrumental lessons, termly Get Togethers, a Local Co-ordinator in each area to manage all relationships and communications, plus Teachers' Forums, is highly effective.

We work closely with our partners including schools and the partner organisations within Music Hubs, to identify the young people who could benefit most from our help. Many are living in challenging circumstances which makes it crucial that we effectively communicate with them, their families and their schools.

Gospel Music Taster Day, in partnership with the Gospel Music Industry Alliance and Lewisham Music

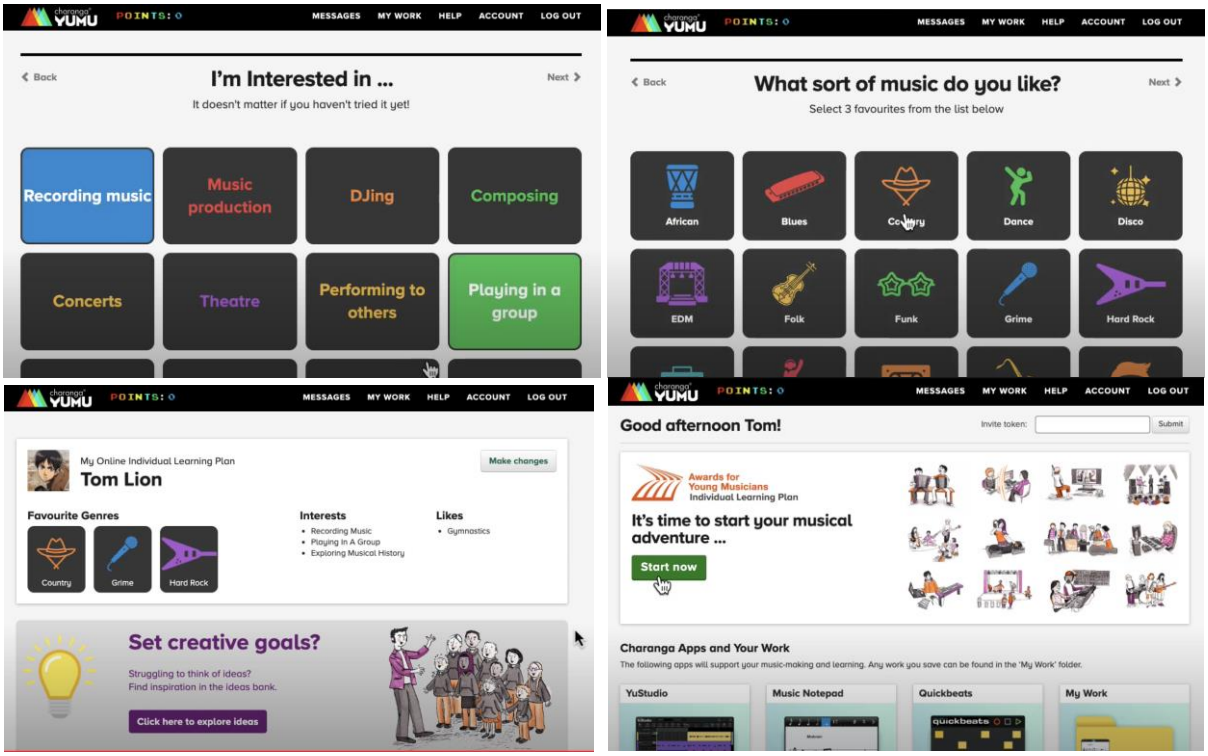
Developments in 2022

First piloted in 2009, the largest phase yet of Furthering Talent, a £3 million programme across 2018 to 2023, continued to receive support for the fourth year from Youth Music's top-tier funding stream, Fund C, along with AYM, Music Hubs and other Trusts and Foundations. **Thanks to the team's hard work in reaching them the programme is supporting an increasingly diverse group of young people. This includes 75 children for whom English is an additional language, 18 looked after children and 4 who are refugees. 73 children have special educational needs. The cohort also includes 15 different ethnicities with 36% children from the Global Majority.**

Highlights of the year

Online Individual Learning Plan: Partnership with Charanga

Working with Charanga, the UK's largest online music education resource, we continued to develop and test the prototype of our Online Individual Learning Plan (or ILP) across 2022. This will share our young person led Furthering Talent approach with thousands of children across the nation, supporting them to lead their own musical progression and helping their music leaders embed the ILP principles into their own practice. Having received positive feedback from 60 teachers testing the prototype we're now holding two final focus groups with teachers before launching the Online ILP in autumn 2023, making it available to thousands of children and music teachers across the country.



Screen captures from the most recent version of the Online ILP demonstrating how students input their interests and their profile.

Get Togethers

Every term our team of Local Co-ordinators organise a Get Together event for the children in their region. These are all kinds of high-quality musical opportunities and are a chance for the young people to explore the wide world of music and find inspiration for their own music making. **We held 49 Get Togethers between January and December 2022** which included:

- **A Summer Blast:** in July students from four of our Furthering Talent partner Music Hubs (North West Midlands, Nottinghamshire, Sheffield and Worcestershire) took part in a fantastic day of music making at the Royal Birmingham Conservatoire (RBC). The event brought together over 60 young people in one amazing setting for our biggest Get Together yet! The day started with some fun warm ups where everybody got to know each other, played some games and got rid of a few nerves. We then split into two groups and took part in some workshops where the young people learned about the origins of Gospel music and wrote their own piece, before trying some brilliant Samba rhythms and trying out lots of new instruments. The grand finale saw all the young people come together to compose, rehearse and perform a big ensemble piece: it was written in partnership with the young people and designed to be inclusive of everyone, no matter their level of technical ability. It sounded fantastic in the RBC studio and the parents who came in to see the performance were suitably impressed. One told us:

> ***"It was really well organised, brilliant that 3 sessions were set up and the kids got to experience 3 types of music. And such experienced leaders! I loved the last bit when Seth asked the kids to suggest how they wanted the song to progress. I really loved that."***

Images from the Summer Blast Get Together held at the Royal Birmingham Conservatoire

- In **Bournemouth** children watched the Westbourne Orchestra rehearse and perform Mars from Holst's The Planets. They also had a Q&A with the orchestra members and even had the opportunity to conduct them! The orchestra members also really enjoyed the experience and it was a wonderful opportunity to connect with other local music organisations. You can see videos of feedback from the young musicians as well as them conducting and rehearsing with the orchestra here: www.a-y-m.org.uk/bournemouth-GT-nov22

- Children in **Manchester** saw a musical version of Cinderella at the Hope Mill Theatre and met some of the orchestra members. For many of the young people, this was their first time attending a theatre. After the Get Together, young musicians were asked 'what was it like meeting real musicians during the interval?' and they responded:

"I was shocked when I found out they were the musicians because I thought it was a recording." ***Shiloh, 10, guitar***

"It was great meeting real musicians because I've never seen them before." ***Daisy, 10, guitar***

"It was great to learn about the process of making music and performing." ***Nathan, 10, guitar***

- In **Greater Manchester** Furthering Talent students were invited to perform as soloists or in duets at a concert held at Mere Hall. They also performed a piece together.

Young people from Greater Manchester performing at Mere Hall in Bolton

- In **Nottinghamshire**, pupils explored folk music with Beth Gifford, a fiddle teacher from the English Folk Dance and Song Society.
- In **Hull**, we collaborated with Hull Jazz Festival. Pupils attended a masterclass with American saxophonist Jean Toussaint before watching his All Stars Quartet perform. They also rehearsed with the National Youth Jazz Orchestra and had the opportunity to perform at the Hull Truck Theatre.
- In **Brighton and Hove** we worked with cellist, composer and creative leader Tara Franks who led a creative music making workshop. Pupils used their instruments to compose their own music and shared their creations in a performance for their families.

Composition Get Together in Brighton and Hove

- In **Liverpool** (where we're specifically working with SEND pupils) children worked with musician Alice Phelps to discover the double bass and learn a song by The Beatles together.

Beatles themed Get Together in Liverpool led by double bassist Alice Phelps

Other key elements of the programme

Individual lessons: essential, but often too expensive for many families, Furthering Talent's support is crucial. Over 14,000 instrument lessons were delivered across 2022.

Playing together: ensemble opportunities are vital for children's musical development. Three quarters (74%) of Furthering Talent students in our latest evaluation report have played with others during the previous term. Opportunities included playing in school in a regular ensemble or group, or in a one-off concert or production; attending the Hub's music centre or practice club; playing with a local band or group outside school; and playing in a family or social setting.

Impact for families: parents and carers regularly tell us about the impact Furthering Talent has had on their child and on the wider family too. Here's the mother of a participant from Nottinghamshire:

> ***"Music is a big part of her life. She's been having trombone lessons for five years and she's never lost interest. She joins in everything and she's going to do Music GCSE. As a parent you see that music makes your children happy and enthusiastic. It gives them courage and confidence. She has been helping her younger brother on the ukelele and guitar and her middle sister has just started having piano lessons. There's a lot of music in our house now."***

Teachers' Forums

Between January and December 2022, we held **45 Teachers' Forums** both online and in person. Sessions included training on gathering effective evaluation feedback, working with young people to explore their goal options for their Individual Learning Plans and discussions on handling the transition of children from primary to secondary school.

Furthering Talent's impact for young people

This is considerable, with a 74% retention rate recorded during the most recent Fund C phase. This is particularly pleasing given the increasing range of challenges experienced by participating young people and their families, both including and beyond low incomes. Participants are continuing to show considerable improvement in their instrumental proficiency and musical development, giving them the chance of a musical life (or even a musical career) and resulting in a major boost to their confidence, both within and beyond school. Below is some teacher feedback from our external evaluation of the programme's impact, demonstrating the considerable progress made by Furthering Talent students due to its effective progression model. Here's 13 year old Jude from Sunderland, who plays the trumpet, has passed his Grade 4 exam and gained confidence to perform. He says:

> ***"Furthering Talent has been extensively beneficial for my growth and development as a musician, from performing on the school stage on a Friday lunch time to soon to be performing with the Black Dyke Band (one of the oldest and best-known brass bands in the world) and the NASUWT Riverside Band. I've had amazing opportunities because of Furthering Talent which have boosted my confidence with performing and taking part. Since being on Furthering Talent I have had the honour to perform The Last Post in Newcastle Cathedral and with the help of my music teacher I have passed my Grade 4 music exam. I hope to continue the amazing journey I am already on with Furthering Talent!"***

An instrumental teacher comments:

> ***"Jennifer has benefited so much from Furthering Talent and has been flourishing as a musician and gained so much confidence. It is really lovely to see her directing a group of classmates in class music, telling them what rhythms to play and taking on lead vocals as well as drumming in a creative bands project. She performed a solo piano piece in assembly and has learnt a challenging piano part which she played with great pride in Beecroft Band (her primary school band)."***

10 year old Oliver's teacher wrote:

> ***"Oliver's enthusiasm for music has flourished further, and every week he comes into school with a new song he has written or a new instrumentalist he has found on YouTube. He is so proud to demonstrate what he has learned. In the last year, he performed the National Anthem in front of the school on Remembrance Day and played a solo in the Christmas concert. Furthering Talent has given Oliver a real sense of pride and self-belief, and it is so wonderful to see him throwing himself into his love of music."***

14 year old Wiktor's teacher wrote:

> ***Wiktor is developing in so many different ways since he started on the Furthering Talent programme. He is always listening to new music and sharing this with me. He has even brought a cassette in his bag to lessons that he had recorded onto with one of the items he got with his bursary. We'll often listen to new music that we have found during the week, and then learn how to play some of it on guitar. I have seen Wiktor come out of his shell. He always has such a positive, fun attitude in lessons. Wiktor has recently started attending two different groups at Music Centre on a Saturday morning - playing new styles of music, throwing himself into reading TAB and notation, and playing bass too!"***

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3. Awards

The biggest barrier many of our young people face is a financial one: developing musical potential is extremely expensive and since our launch we've made over 3000 Awards to young people aged 5-18 who would otherwise find their musical costs prohibitive.

Grant making policy

We make Awards to talented instrumentalists, music creators and singers, making music in any genre, who are resident and studying in the UK. Applicants send in a five-minute video of themselves playing their instrument or singing, or of their composition and they complete an online application form. When a conditional offer of an Award is made, parents/carers are required to provide documentary evidence of financial need. (All applications are means tested.)

Applicants are asked to tell us about their musical journey in their application, including their ambitions for the future and their proudest musical moment. We also ask them to outline some of the musical costs they might need help with. We fund a wide range of musical needs including instruments, music lessons and other costs such as travel and software. We keep our funding as flexible as possible to meet young people's individual needs.

An independent panel of nine adjudicators with expertise in a range of genres decides on all aspects of the grants made, using an inclusive and rigorous decision-making methodology.

Young musicians can apply at any point in the year, with grants made four times a year, allowing young people to apply when they most need the funding. Decisions are made within 13 weeks.

Eligibility criteria

1. **Age**: The young person must at least 5 and under 18 when they apply.

2. **Residency status:** The young musician must satisfy the government criteria in force at the time of application. We welcome applications from refugees.

3. **Musical study:** The young musician must be learning a musical instrument, singing or creating music as a composer or producer.

4. **Evidence of musical talent/potential:** We look for evidence of high musical talent/potential. Our Awards programme is not aimed at beginner-level musicians, nor do we expect all applicants to have taken top-level grades or be members of national ensembles. We understand that everyone is on their own musical journey. Applicants provide video evidence of their playing.

5. **Evidence of financial need:** the Awards programme is means-tested. Our eligibility threshold is modelled on the lowest level threshold employed by the Government's Music and Dance scheme. This looks at the annual, gross, family income of the home in which the young person mainly lives and takes into account the number of dependent children within that household.

Supporting Award winners beyond funding

The programme provides a range of other support to young people beyond financial help including regular online events, Awards Days, and our *Attune* chamber music projects:

Regular online events

Supporting Award winners beyond funding is a major part of this programme. During 2022 we worked with partners including UK Music and the Royal Northern College of Music to give online musical opportunities to Award winners. We plan to make these monthly from 2023 onwards as organisational capacity increases. Future topics include working in artists' management, being a community musician and how to promote yourself on social media.

Awards Days

Our Awards Days are one of the highlights of our musical year. In 2022 we held two events, one in Liverpool and one in London.

Awards Day 1: Liverpool Institute of Performing Arts (LIPA)

This event was held in July and designed with songwriters, producers and pop and rock instrumentalists in mind (a recent area of growth and development for the Awards programme). **21 Award winners attended**. LIPA provided the venue and all artistic delivery. The young people chose to take part in one of three activities: songwriting, music production or instrumental workshops. Award winners also had the chance to showcase their music at an informal open mic performance during the lunch break.

LIPA Awards Day including songwriting, production and open mic sessions

Whilst Award winners were busy creating music, their parents/carers had the chance to attend career-focused sessions. These included talks on **demystifying student finance** (presented by Ben Leventhall, LIPA's Access & Schools/Colleges Liaison Manager) and a discussion about **Higher Education decisions** with AYM Alumni and a LIPA student, chaired by AYM's Awards Programme and Operations Manager Hannah Turner. Parents were also keen to share ideas about supporting their child to promote themselves on social media and how to support young producers to work collaboratively and 'get out of their bedroom.'

"It was very interesting to work with musicians from LIPA because we got to use their samples in our own production. I learnt how to level the notes to the same velocity in Logic. I became more confident to perform on my own as a music producer." **Aaron, 15, multi-instrumentalist and producer**

"The part of the day that I enjoyed the most was when we were given a selection of six chords and were told to write a song with those chords. I enjoyed sharing ideas and creating music with the other amazing minds in my group. It allowed to me to explore other techniques and styles of music I wouldn't usually play." ***Veronica, 17, piano and guitar***

"I found it really useful to talk to the two LIPA students I chatted with, they gave me loads of useful information about what it was like studying a music degree, and about making a career in composition/production. I also found hearing from the AYM Alumni very interesting and informative." **Mother of Gus, 18, multi-instrumentalist and composer**

Awards Day 2: Maida Vale Studios

In December, we were guests of the BBC at Maida Vale Studios in London for our Awards Day with the BBC Symphony Orchestra (BBSCO). **85 AYM supported young musicians** took part in workshops and rehearsals with BBCSO musicians before performing alongside them to friends and family. Sessions were led by **conductor and AYM Patron Alpesh Chauhan; singer, cellist, composer and AYM Trustee Ayanna Witter-Johnson and BBCSO cellist Michael Atkinson.**

Alpesh led the side-by-side orchestra through performances of Tchaikovsky's *Romeo and Juliet* and Borodin's *In the Steppes of Central Asia* while Ayanna led workshops exploring musical journeys with our Alumni Mentors. Michael used the music of well-known band Public Service Broadcasting as an inspiration, combined with ideas from some of our young musicians to create an original composition.

"I loved meeting the amazing conductors, awesome musical personalities including Michael Cox (BBCSO Principal flautist) and others, AYM friends and the wonderful pieces performed together. The experience was awesome. Sitting beside the BBCSO musicians is a lifetime experience in itself. Meeting Michael who is my teacher's teacher and learning a lot from him is something of a dream came true." ***Mayukhjit, 12, flute, London***

"I enjoyed meeting and playing alongside new people. I also enjoyed listening to Ayanna's answers and learning from the professional musicians in the BBC Symphony Orchestra. Most of all, I loved playing Borodin in the ornate performance Hall! Listening to advice, hearing Ayanna's musical journey and her singing was truly inspirational. I gained a lot more musical knowledge and had a chance to make music with people I had just met! There was not a moment where I didn't enjoy the activities." ***Eleanor, 12, violin***

"It was so inspiring to know Jimi Hendrix and The Beatles played in the same room as me! It was an amazing experience and I am so grateful to have had the chance to play with other children with lovely musicians as our guide!" ***Ishann, 14, bassoon***

***"Playing in the concert was the best part of the day. Being around the BBCSO musicians and playing alongside them was enjoyable and unbelievable! They gave me lots of tips and advice on playing that was very helpful and my French Horn SO musician was also really friendly and funny as well. I could hear him play next to me and compare the sound of my horn with his whilst playing. I was trying to copy a few techniques that I could see him doing. But also I wanted him to see how I was playing so that he could observe and correct/advise me on how to improve. This was so valuable."* Jack, 15, French horn**

BBCSO Awards Day including AYM Patron Alpesh Chauhan (far right) and Trustee Ayanna Witter-Johnson (second left)

Attune

Attune, run in partnership with the Andrew Lloyd Webber Foundation, gives Award winners an opportunity to explore and play chamber music. It is headed up by **double bassist and long-time AYM collaborator Paul Sherman**. Attune is also supported by AYM's Simon Richards Award for Young Violins in the West Midlands. Over the last year, we ran **two Attune projects**:

- **In October 2022**, we partnered with **City of London Sinfonia** and the **Royal Academy of Music**. The project took place over four days with support from postgraduate students from the Royal Academy and musicians from City of London Sinfonia. **Nine young musicians** (**aged between 10 and 16**) took part in the project, called "A London Journey." It introduced them to four pieces of baroque chamber repertoire by four composers who had lived in London: Henry Purcell, Thomas Arne, Ignatius Sancho and George Frederick Handel. The project culminated in a final sharing performance for an audience of family and friends.

***"I just want to say a huge thank you for everything you are all doing. Each workshop is so special for Aleks and each one brings different benefits and discovery for him. Also, the free tickets you are giving us are also a huge treasure. A year ago we watched London Mozart Players (LMP) with Leia Zhu in concert at St. John's Church in Upper Norwood and it was so exciting - Aleks didn't even suspect that he would be on stage with them. I'm happy to say that this year Aleks has been chosen and given the chance to play in concert along with LMP and Leia Zhu last month in the same venue! I'm pretty sure that all you're doing contributed to his development and participation in the opportunity he's been given. Thank you so much."* Mother of Aleks, 15, violin, London Attune participant**

- **In January - February 2023**, we partnered with the **Royal Birmingham Conservatoire** and the **City of Birmingham Symphony Orchestra**. This project explored Walter Rabl's beautiful and rarely heard *Quartet for Piano, Violin, Clarinet and Cello*. Four young musicians (**aged between 15 and 17**) took part. They met over three consecutive Sundays with a final Saturday sharing performance, held as part of the Royal Birmingham Conservatoire's Chamber Music Festival.

***"It's been absolutely amazing to meet everyone and have so much input on my playing. It's really challenged me to think about how chamber music works. Because ordinarily I just do what I'm told to do when playing - whereas I feel like I've been encouraged to think about what's being worked on."* Adah, 17, clarinet, Birmingham Attune participant**

The young musicians on both Attune projects were given time to develop their musical and social skills through games and rehearsals. They were guided in new ways of listening and gained a raised awareness of musical detail. Through the project, they learnt skills that are essential to becoming sensitive and effective chamber musicians.

London Attune participants with postgraduate students from the Royal Academy of Music and professional musicians from City of London Sinfonia

Evaluation

Evaluating the impact of the programme is very important to its ongoing development. Our own ongoing evaluation has evidenced the following outcomes for the young people we support:

- Accelerated musical development as a result of the funding provided to further young people's musical goals.
- Increased confidence and raised aspirations about what is possible in their lives as musicians.
- Increased skills development through the range of performance, ensemble and creative opportunities and experiences we enable.
- Increased access to a community of support through the development of a crucial network of peers and professional guidance and insight, benefiting their future career.

From summer 2023 we will be engaging an External Evaluator to assess the impact of all our key programmes, including the Awards. Three young musicians on our Awards programme tell their stories:

"For me, music is everything and my whole life revolves around it."

When **14 year old Tristan** started playing in brass bands, he was inspired to have a future in music. He explains: ***"I've been playing the cornet since I was six years old. When I started playing in bands in 2021, it made me realise that I want to do music as my career. I had my own cornet and that was great for brass bands. However, I was very keen to gain more orchestral experience and for that I really needed a trumpet."***

When his teacher spotted that Tristan was ready to progress to the trumpet, he applied to our Awards programme to help him with the cost of a new instrument. Tristan shares the difference this makes to his music:

"I'm so excited as the Award will go towards a new trumpet which I'll be able to play in orchestras. I love being a musician so much and can't wait to get my new instrument."

We're delighted to hear that Tristan has now gained a place at Chetham's School of Music to study trumpet!

Theodore and Arthur are 12 year old brothers who live in Wales. Playing piano is a massive part of both their lives.

Theodore says: ***"Piano is really important to me, it helps me to find a voice because I'm quite shy but I don't have to be shy when I play piano. I would like to be a concert pianist. I really admire Daniil Trifinov and Evgeny Kissin."***

Arthur says:***"I started having piano lessons about two years ago. I love classical music and I wanted to study it seriously so in December 2022, I applied to the Junior Conservatoire at the Royal Welsh College of Music and Drama, even though it's nearly three hours' drive away from home. I was delighted to get a place! I have an amazing teacher."***

Both boys gained a place at the Junior Conservatoire - a brilliant achievement! But this also created new challenges. Not only did the family have a very long journey to Cardiff each week - they also had to buy new equipment. As Arthur says:

"One of the requirements of the Conservatoire is that students must practice on an acoustic piano. We only had electric keyboards at home."

Theodore and Arthur applied to our Awards programme to help with their studies. With their Award, the boys purchased a second-hand piano so they could both practice effectively at home. This has made a big difference to their playing. Arthur explains:

"*With the help of AYM, my brother and I were able to buy a beautiful acoustic piano. Now I'm able to properly play the pieces I love – I have a long list of pieces I want to learn and perform, currently I'm working towards Chopin's Scherzi. It's made a huge difference to me to have an acoustic piano – to how I play and to what I can achieve. I feel more confident in my learning and playing as a result."*

The boys' mum, Emma, shares the impact of their Award on the whole family: ***"Supporting two talented young people on their musical journey is very exciting but also a huge responsibility and financial challenge. I am so glad we found out about AYM, most especially for the moral support it gives me, for the guidance we can receive and because it's empowering and validating for Theodore and Arthur to know they are part of a young, classical music community. Thank you!"***

4. Innovation and Research

We use our independent role in music education to lead new thinking and action on talent development. Our Musical Progressions Roundtables (MPR) have led to a significant shift in how progression is viewed across the sector. One of the key findings of the MPR was the need to enable young people to lead their own musical journeys.

Talent to Talent: new film resources

We created **Talent to Talent**, a new programme, which puts young people at the centre of their musical learning though peer-to-peer mentoring to address this finding. Having run two phases of the programme in 2016/17 and across 2021, we were delighted to launch a new set of film resources in June 2022, available to view on our website, which we're sharing widely across music education: Click here to watch the films.

A screen capture from our Talent to Talent films featuring AYM supported young musicians and Alumna Trustee Ella McCoshan

AYM/BBC Symphony Orchestra Exchange

In February 2022 we began piloting our Exchange programme in partnership with the BBCSO. Five Award Winners (see Awards programme below) and five Furthering Talent students were mentored throughout 2022 by BBCSO musicians. This exciting project, built on a longstanding relationship, provides a mutual exchange of skills, ideas and experiences between musicians at very different stages of their musical journeys.

Meeting initially in February at Maida Vale Studios, mentoring continued online and in person throughout the year, with mentees seeing their mentors perform at the Proms: **www.a-y-m.org.uk/aym-goes-to-the-proms**

10 year old Reuben, a Furthering Talent pupil from Leicestershire was mentored by Peter Mallinson (both pictured below). He also saw Peter perform with the BBCSO and met him for an in-person masterclass at the Proms in July. After this Reuben's mother wrote to us to say:

"Reuben and I had an amazing night at the BBC Proms. It was such a fantastic experience and we thoroughly enjoyed every moment. We met up with his mentor Peter Mallinson, at the Maida Vale studios, and Reuben played a duet with him and learnt how to tune his violin by himself. He really enjoyed seeing him again in person and playing their violins together. Peter also taught Reuben a small section of what he would be playing at the Proms that evening so Reuben listened out for the piece in the performance that night. The Proms were spectacular and being in the Royal Albert Hall for the first time was just amazing. We managed to spot Peter within the orchestra which was great. Reuben said he especially enjoyed the loud parts!"

Peter wrote:

It's such a privilege to be part of this project! Reuben is a total joy to work with and I love that we're both teaching each other different things. Bring on the rest of the sessions!

Reuben with his mentor Peter and all Exchange mentees pictured with their mentors

Fundraising

Overview of the year

Our revenues grew strongly again in 2022 and totalled £1,353,901. Donations came from a variety of sources: individual donors, grant making trusts, public funders and a range of donated goods and services. We're confident that AYM's strategic approach and high impact will continue to attract increased funds for our work over the coming years.

Champions for Children 2022

We participated for the second time in The Childhood Trust's Champions for Children match funding campaign. Including Gift Aid, we raised £27,000 to support our Furthering Talent programme in Lewisham.

Big Give Christmas Challenge 2022

We had our most successful Big Give Christmas Challenge to date, having participated in this match funding campaign every year since 2011. We raised a total of £80,000, including Gift Aid: a great achievement.

Trusts and Foundations

We are hugely appreciative of the support of the following funders during 2022:

Andrew Lloyd Webber Foundation, Andrew Lyon Memorial Trust, Arts Council England, Baron Davenport's Charity, Cecil King Memorial Foundation, D And H Charitable Trust, Garfield Weston Foundation, Harold Hyam Wingate Foundation, Jessie Spencer Trust, Martin Charitable Trust, Misses Barrie Charitable Trust, Patricia Routledge Charitable Trust, Peter Sowerby Foundation, Q Charitable Trust, Rainford Trust, Scops Arts Trust, Sir George Martin Charitable Trust, Sir Maxwell Harper Gow Charitable Trust, Warner Priory Charitable Trust, The 29th May 1961 Charity, The Adrian Swire Charitable Trust, The Alan Brentnall Charitable Trust, The Andor Charitable Trust, The Ashford Trust, The Backstage Trust, The Cheryl King Trust, The Childhood Trust, The Coln Trust, The Fagus Anstruther Memorial Trust, The Freddie Smith Trust, The Hugh Fraser Foundation, The John Lewis Partnership, The John Runge Charity, The Karlsson Jativa Charitable Foundation, The Kirby Liang Foundation, The Loseley and Guildway Charitable Trust, The Margaret and David Walker Trust, The Philip and Psiche Hughes Trust, The R.E. Chadwick Charitable Trust, The Slater Foundation Limited, The Thistle Trust, The TL Trust, Youth Music and two funders who wish to remain anonymous.

Angels

Our network of individual donors continued to widen during 2022. Our generous Angels commit to either donate or raise at least £1,000 each year, in support of the talented young people we help. We had the support of ten donors contributing £5,000 or more during the year and four supporting us with £10,000 or more. We would particularly like to thank our current Angels, as follows:

- **AYM Archangels:** Mary Bothamley, Louise Kaye, Dr Linda Patterson OBE and one Archangel who wishes to remain anonymous.

- **AYM Guardian Angels:** Lynda Beament, Hywel Davies, David Gilmore and Matthew Rye, Terry Hitchcock, Philip Jones and Noel Qualter, Stephanie and Marek Kulesza, Aileen Lauler, David Turner, Guy Turner, Margaret and David Walker and two Guardian Angels who wish to remain anonymous.

- **AYM Angels:**Tim and Helen Berg, Alan and Patricia Botterill, Handa Bray MBE DL, Richard and Elena Bridges, Douglas Bruce, Richard and Emily Buckingham, John Capaldi, Ashley and Zoe Claymore, Marilyn and Michael Dolan and Ria Hopkinson, Dr Maria Dlugolecka-Graham MBE, David Emmerson, Madeleine Gantley, Patricia Grayburn MBE, Giles Gostwick, Christine Gough, Roger Gundry, Deborah Henderson, Yvonne Horsfall Turner, Joy Humphreys, Mary and Peter Isaac, Jenny James, Natalia Jimenez and Edmund Fawcett, Kathryn Jones,

Ursula Jones OBE, Richard and Honor Juniper, Colin Kirkpatrick, Michael Lewin, Beverley Mason and Lara Pysden, Leela Meinertas, Primrose Metcalf, Paul and Ruth Meyer and Rachel and Shaun Moore, Michael Mitchell and Grey Taylor, John Naulls, Gemma and John O'Connor, Jessica Osborne, Andrew Palmer, Sue Pandit, Elizabeth Rantzen, Julia Roth, Julian Schild, Lavinia Sealy DL and Nick Sealy, Thomas Sharpe KC, Anita Spence and Marie O'Connell, Janis Susskind OBE, Benjamin and Charlotte Tansey, Robert and Debbie Taussig, Diana Toeman MBE, Richard and Alison Williams and seven Angels who wish to remain anonymous.

Champions

We also grew the number of AYM Champions who commit to giving at least £5 a month to 80 people.

Legacies

We continued to be very appreciative of a very substantial legacy from the estate of Quintin and Monica Des Clayes received in late 2019. Their generous expendable endowment has enabled the establishment of a new group of Awards and support for our Furthering Talent programme. During 2022 we received a further generous legacy in memory of David Bateman: a violinist all his life David worked in orchestras and subsequently became a teacher. In addition, AYM was the beneficiary of a number of funeral collections and in memory donations during the year.

Fundraising concerts

AYM continued to develop its network of potential donors, volunteers and friends throughout the year. We were delighted to be able to hold seven live concerts during the year with three in London plus one each in Surrey, North Yorkshire, Manchester and Edinburgh. Our major autumn fundraising concert in November 2022 was hosted by AYM Trustee and cellist/singer-songwriter, Ayanna Witter-Johnson. We aim to source our venues pro-bono with catering often covered by our generous donors too. We are hugely grateful for the ongoing support of our donors throughout the pandemic and look forward to continue to welcoming new supporters to AYM in future.

Performance of Popper's Requiem at our end of year fundraising concert in London

Fundraising for AYM

Since 2016 supporter Louise Kaye has held regular concerts in aid of AYM. Her amazing support continued during 2022, for which we're hugely grateful. Alongside Louise AYM supporter Guy Turner undertook an epic walk to help raise money for our work. Together over £14,000 was raised to help the young people we're here for: we can't thank both Louise and Guy enough.

AYM fundraising practices

We carry out the majority of our fundraising in house by employing a full time Development Manager who oversees fundraising through individuals and Trusts and Foundations. AYM's Chief Executive also writes large strategic and public funding applications. At the end of 2022 we recruited a full time Development Administrator to support the Development Manager. Occasionally, we also use the services of freelancers to assist with Trust and Foundation fundraising. Committed supporters also fundraise on behalf of AYM.

We have voluntarily chosen to be a member of the Fundraising Regulator and pay a flat fee of £50 per year. We subscribe to their Code of Conduct and review our practices annually to ensure they remain aligned.

There were no incidents of non-compliance in 2022.

Our fundraising activities are monitored as follows:

1. Monthly, through two sub-committee groups: one focusing on individual giving and the other on Trust and Foundation and Public fundraising. The sub-committee groups' members comprise the Chief Executive, the Development Manager, Fundraising Assistant and a minimum of two Trustees.

2. Quarterly, through Trustee meetings: the Board papers include a budget with a year-end forecast and a twelve month indicative cash flow. Fundraising is always an agenda item at every meeting and progress is reviewed.

3. Quarterly, through a fundraising strategy review: the Chief Executive and Development Manger review activities and targets as set out in our fundraising strategy.

We received no complaints about our fundraising practice in 2022.

We have a privacy notice, published on our website (updated and ratified annually by Trustees, most recently in March 2023), which states how supporters and other members of the public can control how communications with them are managed. In compliance with GDPR regulations, we are also responsive to all communications preference updates and act according to the wishes of the supporter. We do not make persistent direct requests for donations and aim to achieve the correct balance between updating and thanking supporters and appealing for donations. We also aim to create personal relationships with our supporters and aspire to make them comfortable to know that they can raise any concerns directly with the Development Manager and/or Chief Executive. As we have had no complaints about our fundraising practice in 2022, we believe this suggests that we have managed to achieve this balance.

Patrons

AYM Alumna and Patron Jess Gillam performing alongside Award winner Maisie at Halle St Peter's

We received fantastic support from our Patrons in 2022, including:

1. **Jess Gillam:** Jess fronted our Radio 4 Appeal in August, which raised £50,000 in support of our work. The following month she also starred in a public fundraising concert at Halle St Peter's in Manchester.

2. **Milos Karadaglic:** Guitar superstar Milos featured in our new AYM film, screened at our November 2022 concert.

3. **Tasmin Little:** Tasmin appeared with AYM Alumna Mathilde Midwidsky in a short film for The Strad in which they discussed their careers as violinists, one just starting out, one recently retired.

AYM's support community

AYM's community of supporters are committed to giving their time and expertise in working with the organisation's staff team to help us meet our objectives and make a considerable difference to our impact. Our Communications team, chaired by AYM Trustee Lynda Beament, made further valuable contributions in 2022; We also once again benefitted from the expertise of those donating their time as part of our Awards Adjudication panel. The value of volunteer time throughout the year (not included in the following accounts) has been calculated to be just under £100k, (over 1700 hours) had they been paid a professional rate.

In addition, AYM's Trustees continued to give very significant support to the staff team throughout the year, providing their time and expertise over a range of areas including business planning, fundraising, financial management, sector insight, communications support, networking etc.

Governance

Objects of the charity

As stated in our formal objects, Awards for Young Musicians was established to advance public education and appreciation of the art and science of music, with particular emphasis on the promotion of specialist music education amongst children and young people up to the age of eighteen through the establishment and maintenance of scholarships and other awards. Our aims fully reflect the purposes for which the charity was established: to give musically talented young people between the ages of 5 and 18 the opportunity to realise their full creative potential where this may be limited by the financial circumstances of their parents or guardians.

Organisational structure

AYM employs Hester Cockcroft as its full time Chief Executive; she is responsible for managing the charity's programmes and for making ongoing organisational decisions. The Chief Executive makes strategic recommendations to Trustees and delivers strategy according to decisions reached by the Trustees on these recommendations. Hannah Turner is Awards Programme and Operations Manager. Sanpreet Janjua is our Development Manager, with Neil Phillips Programme Manager for our Furthering Talent programme. Matthew Tiller is AYM's Digital and Communications Co-ordinator. Charlotte Lincoln joined the organisation in June 2022 as our first full time Awards Administrator and Katherine Rigg was appointed at the end of the year as Development Administrator. Naomi Wellings also worked part-time across 2022 as Programme Producer for our Identifying Musical Talent and Potential programme. Jessica Burroughs is our Events Producer (she works part-time on a freelance basis). Maria Hemmings continues to provide expert support to AYM as our freelance part-time Finance Officer. AYM has never had a physical office in its 25 years. All staff members work from their respective homes.

Trustees

AYM is committed to increasing the diversity of its Board of Trustees, which is core to its Equity and Diversity Action Plan (from 2023 this will be integrated into our Business Plan). All new Trustees, including Alumni Trustees, undertake an induction process and ongoing training is arranged as necessary for good practice purposes and to ensure full compliance (e.g. safeguarding updates). The current Trustees represent a significant asset to the charity and will remain a major component of AYM's future success. All Trustees give their time voluntarily and none have any beneficial interest in the company. All are members of the company and guarantee to contribute £1 in the event of a winding up.

Sub-committees

AYM runs a number of flexible sub-committees comprising staff and Trustees (the Chief Executive attends all of them); these operate according to identified need at the time and take place online. We're currently running four monthly: Audit and Risk, Individual Donors Support, Trust and Public Funder Support, and Communications. We also have a quarterly whole-team EDI Committee and a Nominations Committee leading on Board recruitment.

Review of activities and public benefit

The impact of our support for the young people we help has considerable public benefit. By enabling young musicians to overcome the financial, social and other obstacles they face, our work not only benefits the recipients but also their families, schools and wider communities. Musical achievement opens doors for young people which would otherwise be closed to them. To give just one example, many of the children we help go on to gain full scholarships to highly regarded schools and often on to music college and top-tier universities; this has a transformative impact on their social mobility and life chances. It also helps to create a more diverse and inclusive music industry.

We review our aims, objectives and activities annually; we ensure these are carried out effectively through our business plan, in order to make certain that our work continues to be of benefit to the public, in particular to children and young people, as set out in our Objects. We monitor all our beneficiaries on the basis of voluntary declarations so that we can continue to improve our equality and diversity outcomes.

Safeguarding

AYM ensures that all the young people it supports are kept safe. All staff, Trustees, freelancers and volunteers are regularly DBS checked. Our Safeguarding policy is reviewed annually and ratified by Trustees (most recently in June 2023 with consideration of vulnerable adults added). Staff and Trustees are required to undergo safeguarding training. The staff team's latest bespoke training took place in April 2021 and will be renewed again in 2023. Given the huge rise in mental health challenges for young people as a result of the pandemic, during 2022 core staff members undertook online training in supporting young people's mental health, run by partner charity Place2Be.

Reserves policy

As of 31 December 2022, we held £230,667 in general funds for 6 months operating costs, in line with our reserves policy. We held £161,095 in restricted funds to be spent on specific purposes. Our endowment funds (£345,364) are expendable and are intended to seed further expansion of our work.

Investment policy

Trustees have decided that unrestricted funds including expendable endowment funds, the use of which is not foreseen for at least six months and which includes any free reserves designated under the reserves policy, may be invested in low-risk funds managed by specialists in handling charitable investment portfolios. Such investments must be capable of liquidation at relatively short notice.

Risk factors

The risks affecting the charity are assessed by Trustees via a Risk Register, overseen and updated quarterly by the charity's Audit and Risk Committee before being tabled at Board meetings. All necessary steps are taken to mitigate the risks identified as priorities in terms of likelihood and impact.

Asset cover for funds

Note 16 sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund-by-fund basis.

AYM owns several high-quality violins from Robert Lewin's original legacy. They are currently being held by Florian Leonhard Fine Violins prior to their intended sale: the monies raised will support the development of more talented young musicians from low-income families. AYM has received written confirmation from Florian Leonhard that the instruments are appropriately insured and will be carefully maintained until they are sold.

Statement of responsibilities of the Trustees

The Trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The Trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the group and the incoming resources and application of resources, including the net income or expenditure, of the charity and the group for the year. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;

- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and the group and which enable them to ensure that the financial statements comply with the Companies Act 2006.

The Trustees 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.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The Trustees are members of the charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

Auditors

Godfrey Wilson Limited were re-appointed as the charitable company's auditors during the year and have expressed their willingness to act in that capacity.

This report was approved by the Board of Trustees on 13 June 2023.

Philip Jones (Chair)
Trustee

Fiona Harvey
Trustee

Independent auditors' report

To the members of

Awards for Young Musicians

Opinion

We have audited the financial statements of Awards for Young Musicians (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, balance sheet, statement of cashflows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent auditors' report

To the members of

Awards for Young Musicians

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees
As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Independent auditors' report

To the members of

Awards for Young Musicians

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report
This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Alison Godfrey

Date: 14 June 2023

Alison Godfrey FCA
(Senior Statutory Auditor)

For and on behalf of:
GODFREY WILSON LIMITED
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Awards for Young Musicians

Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 31 December 2022

	Note	Endowment £	Restricted £	Unrestricted £	**2022 Total £**	2021 Total £
Income from:						
Donations and legacies	3	-	188,458	873,340	**1,061,798**	881,552
Charitable activities	4	-	276,196	5,679	**281,875**	230,885
Investments		10,228	-	-	**10,228**	4,696
Total income		10,228	464,654	879,019	**1,353,901**	1,117,133
Expenditure on:						
Raising funds		-	-	90,289	**90,289**	73,433
Charitable activities		-	479,291	836,844	**1,316,135**	1,123,710
Total expenditure	6	-	479,291	927,133	**1,406,424**	1,197,143
Net income / (expenditure) before gains		10,228	(14,637)	(48,114)	**(52,523)**	(80,010)
Net losses on investments		(29,914)	-	(1,755)	**(31,669)**	(1,648)
Net expenditure		(19,686)	(14,637)	(49,869)	**(84,192)**	(81,658)
Transfers between funds		-	61,186	(61,186)	-	
Net movement in funds	7	(19,686)	46,549	(111,055)	**(84,192)**	(81,658)
Reconciliation of funds:						
Total funds brought forward		365,050	114,546	341,722	**821,318**	902,976
Total funds carried forward		345,364	161,095	230,667	**737,126**	821,318

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 16 to the accounts.

Awards for Young Musicians

Balance sheet

As at 31 December 2022

	Note	£	2022 £	2021 £
Fixed assets				
Tangible assets	11		**50,824**	52,411
Investments	12		**393,306**	194,191
			444,130	246,602
Current assets				
Debtors	13	**144,933**		62,055
Cash at bank and in hand		**312,281**		696,331
		457,214		758,386
Liabilities				
Creditors: amounts falling due within 1 year	14	**(164,218)**		(183,670)
Net current assets			**292,996**	574,716
Net assets	15		**737,126**	821,318
Funds	16			
Endowment funds			**345,364**	365,050
Restricted funds			**161,095**	114,546
Unrestricted funds				
Designated funds			**-**	170,000
General funds			**230,667**	171,722
Total charity funds			**737,126**	821,318

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 13 June 2023 and signed on their behalf by

Fiona Harvey

Philip Jones (Chair)
Trustee

Fiona Harvey
Trustee

Awards for Young Musicians

Statement of cash flows

For the year ended 31 December 2022

	2022	2021
	£	£
Net movement in funds	**(84,192)**	(81,658)
Adjustments for:		
(Gains) / losses on investments	**31,669**	1,648
Depreciation charges	**1,587**	896
Dividends and interest from investments	**(10,228)**	(4,696)
Decrease / (increase) in debtors	**(82,878)**	62,114
Increase / (decrease) in creditors	**(19,452)**	63,198
Net cash provided by operating activities	**(163,494)**	41,502
Cash flows from investing activities:		
Purchase of tangible fixed assets	**-**	(1,148)
Purchase of investments	**(286,613)**	(35,629)
Disposal of investments	**55,829**	-
Dividends and interest from investments	**10,228**	4,696
Net cash provided by investing activities	**(220,556)**	(32,081)
Increase in cash and cash equivalents in the year	**(384,050)**	9,421
Cash and cash equivalents at the beginning of the year	**696,331**	686,910
Cash and cash equivalents at the end of the year	**312,281**	696,331

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Awards for Young Musicians meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

1. Accounting policies (continued)

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Donated services and facilities are shown in note 3 as Gifts in Kind. They include in-kind support in the form of tuition, venue hire, instrument hire and other services that are necessary to fulfil the requirements of the charity's programmes. The value is based on commercial rates provided by the suppliers.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Endowment funds relate to a collection of violins bequeathed to the charity. These are to be sold to raise funds at the discretion of the trustees. Proceeds from the sale of any instruments have been invested. Subsequent increases and decreases in value of these investments are shown in the Statement of Financial Activities as part of those funds.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Grants payable

Grants payable are charged in the year in which the offer is conveyed to the recipient except in those cases where the offer is conditional.

1. Accounting policies (continued)

i) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on staff cost percentages as follows:

	2022	2021
General fundraising	25%	25%
Charitable activities	75%	75%

j) Tangible fixed assets

Tangible fixed assets comprise two categories of assets. Musical instruments comprise a collection of musical instruments bequeathed to the charity. These are held at probate value, established in 1998 upon the bequest, and are not depreciated as their residual value is likely to be at least equal to the probate value. Profits on disposal are recognised when the instruments are sold. Computer equipment comprise more conventional tangible fixed assets, depreciated on a straight line basis over 3 years.

k) Investments

Investments in quoted shares, traded bonds and similar investments are measured initially at cost and subsequently at fair value (their market value). The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

l) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

m) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

n) 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

1. Accounting policies (continued)

p) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

q) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

Depreciation

As described in note 1j to the financial statements, there is no depreciation charged on the instruments which are held as fixed assets, as their residual value is considered to be significantly higher than their cost. Instead, they are tested annually for impairment to their value. Computer equipment is depreciated over 3 years on a straight line basis.

Gifts in kind

As described in note 1d to the financial statements, the charity receives in kind support in the form of tuition, venue hire, instrument hire and other associated services. If these services and facilities were not donated, the charity would need to procure them in order to fulfil its programmes. The value of the donated services and facilities has been estimated based on the equivalent commercial sales price provided by the supplier.

2. Prior period comparative: statement of financial activities

	Endowment £	Restricted £	Unrestricted £	2021 Total £
Income from:				
Donations and legacies	-	137,270	744,282	**881,552**
Charitable activities	-	230,585	300	**230,885**
Investments	4,696	-	-	**4,696**
Total income	4,696	367,855	744,582	**1,117,133**
Expenditure on:				
Raising funds	-	-	73,433	**73,433**
Charitable activities	-	463,181	660,529	**1,123,710**
Total expenditure	-	463,181	733,962	**1,197,143**
Net income / (expenditure) before gains	4,696	(95,326)	10,620	**(80,010)**
Net gains on investments	(2,522)	-	874	**(1,648)**
Net income / (expenditure) and net movement in funds	2,174	(95,326)	11,494	**(81,658)**

3. Income from donations and legacies

	Restricted £	Unrestricted £	**2022 Total £**
Grants > £5,000:			
Garfield Weston Foundation	-	30,000	**30,000**
The Childhood Trust	11,037	15,000	**26,037**
The Backstage Trust	25,000	-	**25,000**
Scops Arts Trust	20,000	-	**20,000**
The Adrian Swire Charitable Trust	15,000	-	**15,000**
The Alan Brentnall Charitable Trust	15,000	-	**15,000**
Q Charitable Trust	-	10,000	**10,000**
Kirby Laing Foundation	-	10,000	**10,000**
Martin Charitable Trust	6,000	-	**6,000**
Anonymous	5,000	-	**5,000**
Hugh Fraser Foundation	5,000	-	**5,000**
The Harold Hyam Wingate Foundation	-	5,000	**5,000**
The 29th May 1961 Charity	-	5,000	**5,000**
The Margaret and David Walker Trust	-	5,000	**5,000**
Cecil King Memorial Foundation	-	5,000	**5,000**
Grants < £5,000	19,310	15,625	**34,935**
Donation income	57,111	206,199	**263,310**
Gift aid	-	51,182	**51,182**
Gifts in kind	-	470,702	**470,702**
Legacy income	10,000	42,871	**52,871**
Other income	-	1,761	**1,761**
	188,458	**873,340**	**1,061,798**

3. Income from donations and legacies (continued)
Prior period comparative:

	Restricted £	Unrestricted £	2021 Total £
Grants > £5,000:			
Garfield Weston Foundation	-	30,000	30,000
The Karlsson Jativa Charitable Foundation	20,000	-	20,000
The Childhood Trust	5,700	17,500	23,200
The Emmanuel Kaye Foundation	-	20,000	20,000
Scops Arts Trust	20,000	-	20,000
Andrew Lloyd Webber Foundation	10,000	-	10,000
Kickstarter and Coronavirus Job Retention Scheme	-	7,876	7,876
Community Foundation for Tyne and Wear and Northumberland	6,000	-	6,000
Cambridge Choral Society	-	5,942	5,942
Binks Trust	-	5,000	5,000
The Cecil King Memorial Foundation	-	5,000	5,000
Chalk Cliff Trust	5,000	-	5,000
D'Oyly Carte Charitable Trust	5,000	-	5,000
The Harold Hyam Wingate Foundation	-	5,000	5,000
The Grocers Charity	-	5,000	5,000
The Margaret and David Walker Trust	-	5,000	5,000
Grants < £5,000	7,500	24,300	31,800
Donation income	54,070	203,229	257,299
Gift aid	4,000	46,864	50,864
Gifts in kind	-	363,571	363,571
	137,270	744,282	881,552

4. Income from charitable activities

	Restricted £	Unrestricted £	**2022 Total £**
Grants > £5,000:			
Arts Council England	28,822	-	**28,822**
National Foundation for Youth Music	234,520	-	**234,520**
Bournemouth Council	5,000	-	**5,000**
Resonate (Liverpool Music Hub)	5,000	-	**5,000**
Grants < £5,000	2,854	5,679	**8,533**
	276,196	**5,679**	**281,875**

Prior period comparative:

	Restricted £	Unrestricted £	2021 Total £
Grants > £5,000:			
Arts Council England	54,025	-	54,025
National Foundation for Youth Music	158,560	-	158,560
Lewisham Music Education Hub	5,000	-	5,000
Severn Arts	5,000	-	5,000
Sunderland Music Education Hub	5,000	-	5,000
Grants < £5,000	3,000	300	3,300
	230,585	300	230,885

5. Government grants

The charitable company receives government grants, defined as funding from county councils and Arts Council England, to fund charitable activities. The total value of such grants in the period ending 31 December 2022 was £28,822 (2021: £54,025). In the prior year, the charity also received funding from the HMRC Coronavirus Job Retention Scheme of £1,323 and £6,544 from the Kickstart Scheme. There were no unfulfilled conditions or contingencies attaching to these grants in 2022 or 2021.

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	**2022 Total £**
Staff costs (note 8)	69,942	207,992	-	**277,934**
Programme delivery	-	844,072	-	**844,072**
Grants payable (note 9)	-	102,145	-	**102,145**
Office and IT	-	-	16,153	**16,153**
Subscriptions, licences and charges	-	-	3,480	**3,480**
Travel and subsistence	-	29,665	-	**29,665**
Event costs*	1,200	58,377	-	**59,577**
Marketing	-	21,511	-	**21,511**
Audit and accountancy	-	-	19,488	**19,488**
Other freelance costs	5,000	10,301	3,998	**19,299**
Bank charges	-	-	2,077	**2,077**
Depreciation	-	-	1,587	**1,587**
Miscellaneous costs	-	-	9,436	**9,436**
Sub-total	76,142	1,274,063	56,219	**1,406,424**
Allocation of support and governance costs	14,147	42,072	(56,219)	-
Total expenditure	**90,289**	**1,316,135**	**-**	**1,406,424**

Total governance costs were £5,880 (2021: £4,560).

*Event costs includes costs associated with the Awards programme and the Awards Day, fundraising events and other events hosted during the year, partnership development and photography.

6. Total expenditure (continued)

Prior period comparative:

	Raising funds £	Charitable activities £	Support and governance costs £	2021 Total £
Staff costs (note 8)	59,819	179,548	-	239,367
Programme delivery	-	744,416	-	744,416
Grants payable (note 9)	-	70,275	-	70,275
Office and IT	-	-	14,453	14,453
Subscriptions, licences and charges	-	-	4,493	4,493
Travel and subsistence	-	13,516	-	13,516
Event costs	160	58,987	-	59,147
Marketing	-	15,390	-	15,390
Audit and accountancy	-	-	16,516	16,516
Other freelance costs	2,000	7,198	4,642	13,840
Bank charges	-	-	1,854	1,854
Depreciation	-	-	896	896
Miscellaneous costs	-	-	2,980	2,980
Sub-total	61,979	1,089,330	45,834	1,197,143
Allocation of support and governance costs	11,454	34,380	(45,834)	-
Total expenditure	73,433	1,123,710	-	1,197,143

7. Net movement in funds

This is stated after charging / crediting:

	2022	2021
	£	£
Depreciation	**1,587**	896
Trustees' remuneration	**Nil**	Nil
Trustees' reimbursed expenses	**79**	159
Auditors' remuneration:		
▪ Statutory audit (including VAT)	**5,400**	4,560

Trustees' reimbursed expenses comprise amounts for two trustees relating to meeting travel expenses (2021: two trustees relating to leaving gift and meeting food expenses).

8. Staff costs and numbers

Staff costs were as follows:

	2022	2021
	£	£
Salaries and wages	**252,257**	216,576
Social security costs	**20,218**	17,983
Pension costs	**5,459**	4,808
	277,934	239,367

One employee earned between £70,000 and £80,000 during the year (2021: one employee earned between £60,000 and £70,000).

The key management personnel of the charitable company comprise the Trustees and Chief Executive. The total employee benefits of the key management personnel were £81,324 (2021: £78,258).

	2022	2021
	No.	No.
Average head count	**8.00**	7.00

9. Grants payable

	2022	2021
	£	£
Grants to individuals (203 individuals, 2021: 152)	**102,145**	70,275

Grants payable consists of grants up to £2,000 awarded to individuals to assist with a range of musical costs e.g. the purchase of instruments, to fund musical tuition, travel etc. These grants do not include any contributions to support costs.

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11. Tangible fixed assets

	Musical instruments £	Computer equipment £	Total £
Cost			
At 1 January 2022	50,000	4,474	**54,474**
Additions	-	-	**-**
At 31 December 2022	**50,000**	**4,474**	**54,474**
Depreciation			
At 1 January 2022	-	2,063	**2,063**
Charge for the year	-	1,587	**1,587**
At 31 December 2022	**-**	**3,650**	**3,650**
Net book value			
At 31 December 2022	**50,000**	**824**	**50,824**
At 31 December 2021	50,000	2,411	52,411

12. Investments

	2022 £	2021 £
Market value at 1 January 2022	**194,191**	160,210
Additions	**286,613**	35,629
Disposals	**(55,829)**	-
Unrealised losses	**(25,617)**	(1,648)
Realised losses	**(6,052)**	-
Market value at 31 December 2022	**393,306**	194,191
Historical cost		
At 31 December 2022	**367,588**	137,304

13. Debtors

	2022	2021
	£	£
Accrued income	**137,952**	60,480
Trade debtors	**6,265**	-
Prepayments	**716**	1,575
	144,933	62,055

14. Creditors: amounts due within 1 year

	2022	2021
	£	£
Trade creditors	**16,355**	15,158
Grants payable	**45,003**	57,186
Accruals	**94,474**	104,829
Other taxation and social security	**7,266**	5,533
Other creditors	**1,120**	964
	164,218	183,670

15. Analysis of net assets between funds

	Endowment funds £	Restricted funds £	Designated funds £	General funds £	**Total funds £**
Tangible fixed assets	50,000	-	-	824	**50,824**
Investments	295,364	-	-	97,942	**393,306**
Current assets	-	180,980	-	276,234	**457,214**
Current liabilities	-	(19,885)	-	(144,333)	**(164,218)**
Net assets at 31 December 2022	**345,364**	**161,095**	**-**	**230,667**	**737,126**

Prior period comparative:

	Endowment funds £	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	50,000	-	-	2,411	52,411
Investments	162,310	-	-	31,881	194,191
Current assets	152,740	114,546	170,000	321,100	758,386
Current liabilities	-	-	-	(183,670)	(183,670)
Net assets at 31 December 2021	365,050	114,546	170,000	171,722	821,318

16. Movements in funds

	At 1 January 2022 £	Income £	Expenditure £	Gains / (losses) on investment £	Transfers between funds £	**At 31 December 2022 £**
Expendable endowment funds						
Robert Lewin bequest	29,830	10,228	-	(29,914)	-	**10,144**
Robert Lewin instruments	50,000	-	-	-	-	**50,000**
Des Clayes bequest	285,220	-	-	-	-	**285,220**
Total endowment funds	365,050	10,228	-	(29,914)	-	**345,364**
Restricted funds						
Furthering Talent	17,570	279,981	(358,737)	-	61,186	**-**
Talent to Talent	(982)	10,056	(9,074)	-	-	**-**
Attune project	16,287	-	(3,239)	-	-	**13,048**
Charanga	25,361	3,295	(36,175)	-	-	**(7,519)**
Named Awards	28,544	59,645	(37,914)	-	-	**50,275**
Identifying Talent	27,766	21,677	(34,152)	-	-	**15,291**
Catalyser Fund	-	90,000	-	-	-	**90,000**
Total restricted funds	114,546	464,654	(479,291)	-	61,186	**161,095**
Unrestricted funds						
Designated funds:						
Furthering Talent	170,000	-	-	-	(170,000)	**-**
Total designated funds	170,000	-	-	-	(170,000)	**-**
General funds	171,722	879,019	(927,133)	(1,755)	108,814	**230,667**
Total unrestricted funds	341,722	879,019	(927,133)	(1,755)	(61,186)	**230,667**
Total funds	**821,318**	**1,353,901**	**(1,406,424)**	**(31,669)**	**-**	**737,126**

16. Movements in funds (continued)

Fund balances in deficit
Funds with a deficit balance at the year end relate to ongoing projects for which grant income has been secured in the next financial year.

Purposes of restricted funds

Furthering Talent
This programme finds young people with emerging talent, giving them targeted and sustainable support.

Talent to Talent
Young musician led peer-to-peer mentoring programme.

Indian Music
Partnership with Indian Arts specialists Milapfest on joint Awards for young musicians.

Attune project (previously called the Chamber Music project)
Partnership with City of London Sinfonia, City of Birmingham Symphony Orchestra, the Royal Academy of Music and the Royal Birmingham Conservatoire, to give AYM Award winners the chance to develop their chamber music skills.

Charanga
AYM is launching an exciting new partnership with Charanga, the UK's award-winning music education platform. Together we'll be helping young people sustain their musical learning through the development of an interactive Individual Learning Plan.

Named Awards
We also offer a number of special named Awards each year which are funded by private individuals or in partnership with other trusts and organisations.

Identifying Talent
This programme trains music leaders to spot early musical potential in children who might never have had the chance to play an instrument because their family can’t afford it.

Purposes of designated funds
The designated funds for our Furthering Talent programme represent funding raised against our known spending plan for this programme over the next few years.

16. Movements in funds (continued)

Prior year comparative:	At 1 January 2021 £	Income £	Expenditure £	Gains / (losses) on investment £	Transfers between funds £	At 31 December 2021 £
Expendable endowment funds						
Robert Lewin bequest	27,656	4,696	-	(2,522)	-	29,830
Robert Lewin instruments	50,000	-	-	-	-	50,000
Des Clayes bequest	285,220	-	-	-	-	285,220
Total endowment funds	362,876	4,696	-	(2,522)	-	365,050
Restricted funds						
Furthering Talent	115,659	274,560	(372,649)	-	-	17,570
Talent to Talent	32,753	30,177	(63,912)	-	-	(982)
Indian Music	(715)	(153)	868	-	-	-
Attune project	8,953	10,000	(2,666)	-	-	16,287
Charanga	25,361	-	-	-	-	25,361
Named Awards	27,861	25,423	(24,740)	-	-	28,544
Identifying Talent	-	27,848	(82)	-	-	27,766
Total restricted funds	209,872	367,855	(463,181)	-	-	114,546
Unrestricted funds						
Designated funds:						
Furthering Talent	170,000	-	-	-	-	170,000
Total designated funds	170,000	-	-	-	-	170,000
General funds	160,228	744,582	(733,962)	874	-	171,722
Total unrestricted funds	330,228	744,582	(733,962)	874	-	341,722
Total funds	902,976	1,117,133	(1,197,143)	(1,648)	-	821,318

17. Financial instruments at fair value

	2022 £	2021 £
Financial assets measured at fair value	**393,306**	194,191

Financial assets measured at fair value comprise listed investments.

18. Related party transactions

During the year, 8 trustees donated a total of £9,072 to the charity (2021: £13,099 from 10 trustees).

During the prior year, Mahaliah Edwards, an Alumni Trustee, was paid £1,206 for mentor fees. No amounts were outstanding at year end.

AWARDS FOR YOUNG MUSICIANS

England & Wales - Charity number 1070994

Accounts

Company no. 03602851
Charity no. 1070994

Awards for Young Musicians
Report and Audited Financial Statements
31 December 2021

Charity Reference and Administrative Details

Charity registration number	1070994
Company registration number	3602851
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Lynda Beament Chris Campbell (resigned 8 March 2022) Mahaliah Edwards Fiona Harvey Karen Humphreys MBE (appointed 9 March 2021) Philip Jones (Chair) Caius Lee (resigned 8 June 2021) Michael Littlechild Beverley Mason Elizabeth Rantzen (resigned 14 December 2021) Thomas Sharpe QC Laurie Watt Ayanna Witter-Johnson (appointed 8 March 2022)
Chief Executive	Hester Cockcroft
Registered Office	PO Box 2754 Bristol BS4 9DA
Auditor	Godfrey Wilson Ltd 5th Floor, Mariner House 62 Prince Street Bristol BS1 4QD
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Investment Managers	Sarasin & Partners LLP 100 St Paul's Churchyard London EC4M 8BU

Overview of 2021

Progress against our 2021 strategic objectives

We made significant positive progress against our strategic objectives throughout the year, despite the ongoing challenges of the pandemic. We did everything we could to provide support and inspiration to the young musicians from low-income families we're here to help. AYM has never had an office since our founding in 1998, and so the team continued to work remotely with a more blended approach returning once Covid restrictions eased.

Highlights include:

Making further significant progress towards our Ambition 1000 target

Our revenue increased by 35% on 2020 to £1.11 million, showing the commitment to our mission from our many generous supporters across diverse sources. This enabled us to support over 800 individual young people across our programmes during the year. We're delighted to be nearing this target of supporting 1000 children annually, thanks to our supporters and partners.

We continued to be very grateful to our many long-term supporters, whether individuals, Trusts or public funders. Our fundraised income was boosted, following two online events in April and June, when live fundraising concerts restarted in the autumn. Young musicians supported by our Awards programme gave fantastic performances for existing and new supporters at three events in London and Edinburgh. BBC broadcaster and author, our Patron Zeb Soanes, presented our biggest event in November, and for those who couldn't be with us in person another fabulous Patron, Ksenija Sidorova, compered our November online concert.

Building on our reputation for innovation and research across our programmes

Our Identifying Talent programme received generous strategic funding from Arts Council England's Hub Support Programme, which will enable us to expand this training to 45 Hubs in 2022. Furthering Talent grew even more during the year as we partnered with 15 Music Education Hubs across England to support nearly 600 young people. We also undertook a major revision of our Awards programme to make it more inclusive and flexible, enabling us to better support young people's individual musical journeys whilst also improving our decision-making methodology.

We were delighted to work with many fantastic professional musicians across the year. Furthering Talent Alumnus Deschanel Gordon, winner of BBC Young Jazz Musician 2020 joined us as Patron in the spring, hosting an online event with our young musicians and performing at our end of year fundraising concert too. Another phenomenal jazz musician and Patron, Shabaka Hutchings, led two online sessions exploring creativity and musicianship in preparation for his new book, and Patron and stellar violinist Thomas Gould returned to run another online workshop for our most advanced violinists. The start of the 2021/22 academic year in the autumn saw cellist Gabriella Swallow speak about her fascinating musical journey at the Welcome Webinar for our new cohort of Award winners, launching our monthly online events programme. This is aimed at building on the interests of young people we're supporting and events focus on a diverse range of topics from music production to careers, e.g. in commercial or classical music.

Within our Innovation and Research strand the easing of the pandemic meant that we were also able to begin the second phase of our Arts Council England funded peer-to-peer mentoring programme, Talent to Talent, and filming also took place for an updated series of films in our Identifying Musical Talent and Potential programme. Our Attune chamber music project in partnership with the City of London Sinfonia and the Royal Academy of Music and funded by The Andrew Lloyd Webber Foundation also started again (see below).

Reviewing our partnerships, to further expand and diversify our work

We undertook our annual partnership review in the spring, to ensure we were focusing on the most productive and diverse relationships, with both organisations and individuals. We currently work with 70 partners across and at times beyond music, throughout the UK. For example, our long-term partnership with the BBC Symphony Orchestra continued to flourish and we co-hosted our first online Awards Day in February. Together we also put plans in place for Exchange, a new mentoring programme, whereby their musicians will mentor young people AYM supports. We continued to work with individual practitioners e.g. we were delighted to commission a brand-new piece of music, Grow Wild from composers Yshani Peripanayagam and Tom Lawrence, created in collaboration with students on our Furthering Talent programme (see below).

Ensuring our communications strategy delivers effectively

Our capacity to develop our communications was considerably increased when Matthew Tiller joined AYM in the summer as our first Digital and Communications Co-ordinator. He ensured the production of some strong updated Identifying Musical Talent and Potential films and our new Talent to Talent films resources as well as editing several fantastic post lockdown online concerts, great opportunities for our donors to see the talented young performers they support and for new viewers to learn more about the organisation. Grow Wild was another highlight, particularly its premiere at the hybrid Music Mark conference where it was shown both in person and online to virtual attendees.

Communications also played an important role in our latest successful Big Give campaign which built on previous campaigns by including more digital content and stories told in a variety of ways (written articles, graphics, video, including the online concert). Our increased capacity allowed us to shine a spotlight on more young musicians' stories across the campaign week, serving as a building block for future campaigns. And, to top off the year we also filmed a great conversation between violinists, one having just retired after a stellar career, and one just starting out in the profession - AYM Patron Tasmin Little and Alumna Mathilde Milwidsky for The Strad magazine.

Accelerating the delivery of the objectives set out within our Equality and Diversity Action Plan

AYM exists to make music education fairer but there's always more work to do. Our EDI plan, developed in 2018, continued to evolve, with the whole AYM staff team meeting quarterly to discuss progress, update the plan and identity actions to improve. For example, we continued to undertake blind shortlisting for recruitment and reviewed our website's accessibility, with support from the Digital Culture Champions network.

Increasing our capacity through investing in new staff, improving our systems and continuing to increase our resources

New colleagues joined our growing team in the summer: Matthew Tiller as our first Digital and Communications Co-ordinator, and Cara Thompson, as our first Fundraising Assistant, recruited via the Kickstart programme. Both have already made a significant contribution to AYM and we're delighted to have them on board. Our Salesforce CRM system was further enhanced to better support the development of our programmes.

Continuing to improve our financial infrastructure and ensuring we remain fully compliant.

AYM's Audit and Risk Committee continued to lead here, both keeping a close eye on AYM financials across the year and ensuring our review cycle for all key policy and compliance documents was followed, from Safeguarding to our Risk Register.

Plans for future periods

We will continue to find, fund and nurture many more talented young musicians from low-income families across the UK, ensuring they know we are here to help them.

Our strategic priorities are currently as follows:

- To increase our income to support more young musicians.
- To expand and improve the support we give to young musicians through continued innovation across our programmes.
- To successfully deliver our communications strategy.
- To continue to progress our Equality, Diversity and Inclusion Plan.
- To increase our capacity to deliver our work effectively.
- To ensure we remain fully compliant.

Our programmes

Awards for Young Musicians (AYM) is a national charity. Our mission is to find musical potential and give talent a chance. We know that musical talent is everywhere but opportunity isn't - family finances and other obstacles too often get in the way. We're here to change this in two key ways:

- We support young musicians from low-income families with funding and other help.
- We support music education through training, advocacy and research.

Whatever the genre our strategically targeted programmes help young musicians from across the UK to grow, flourish and fulfil their potential.

Each programme is designed to tackle a major obstacle faced by these young people:

1. **Identifying Talent:** training teachers how to spot young people's musical potential.
2. **Furthering Talent:** targeting and nurturing emerging talent with sustained, strategic support.
3. **Awards:** funding young talent UK wide through annual grants, with tailor made help for individual musicians.
4. **Innovation and Research:** leading new thinking and action on talent development.

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1. Identifying Talent

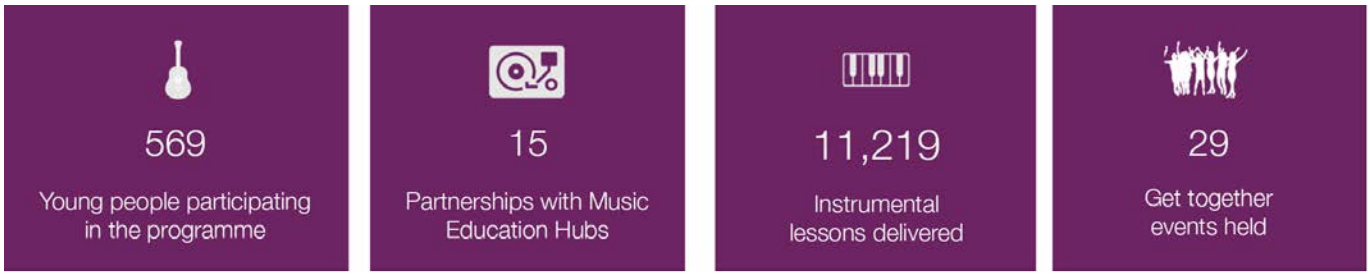
Identifying Talent addresses a key obstacle to talented young people's musical progress: the fact that many teachers have limited experience of, and/or confidence in, how to identify young people's musical potential and of how to support and nurture this potential once identified. This is largely because professional development for teachers tends not to focus on this issue. Musical opportunities in many schools are extremely limited, even at the earliest stage of involvement in music-making. This makes it imperative that, when these opportunities are provided, teachers have some useful tools to identify children's musical potential and help support it. Identifying Talent training also supports music leaders in identifying the most appropriate young people for involvement in our Furthering Talent programme. In summer 2021 we created a new set of film resources, filming in a range of settings including a primary and a secondary school, a young carers' group and a school for young people with special needs. These films will now form the focus of future training.

In November 2021 we were delighted to receive a generous grant from Arts Council England's Hub Support Programme to expand the programme into a new phase which will reach 45 more Hubs across England and over 1,000 more music leaders. Naomi Wellings was appointed Programme Producer to lead on the delivery of this next programme phase and we have recruited 10 new Associate Facilitators to co-deliver the programme across the country.

Examples of feedback from teachers attending 2021 Identifying Talent and Potential sessions:

100% recommend as an inspiring session – definitely take part!
Be open minded and willing to trying new things out.

2. Furthering Talent



Furthering Talent enables musically talented young people from lower income families to sustain their instrumental learning when state-funded whole class lessons stop. The programme's targeted and cost-effective approach ensures that young people with emerging musical potential don't lose the opportunity to play an instrument in the transition from primary to secondary school. At the time of writing over 600 young people are currently being supported through the programme. In 2021 we worked across 15 areas of England: Bournemouth, Christchurch and Poole (counted as one area), Bradford, Brighton and Hove, Hull, Leicestershire, Lewisham, Liverpool, Manchester City, Greater Manchester, North West Midlands, Nottinghamshire, Sheffield, Wiltshire and Worcestershire.

We want to give many more talented children across the country the chance to achieve in music, by transforming how musical progression is viewed by children and teachers and therefore how it is supported. In Furthering Talent - and the Individual Learning Plan (ILP) which is central to its approach - we have developed a model that can effect this change.

We work closely with our partners including schools and the partner organisations within Music Education Hubs, to identify the young people who could benefit most from our help. Many are living in challenging circumstances which makes it crucial that we effectively communicate with them, their families and their schools. Below are examples of feedback from some of the key programme strands.

Teachers' Forums: Feedback from Furthering Talent Local Co-ordinators/Programme Producers:

It was interesting to hear about the positive side of our online lesson set up. Teachers commented on how it helped create a relationship with the parent as well as the student as parents were often helping the younger ones log into lessons. As this was our first Teachers' Forum many people commented on how valuable the discussion between teachers can be. **Emma Mapplebeck, Sunderland Programme Producer**

It was great just to hear how people are finding the ILPs and to hear about the creativity needed to navigate around the challenges of online lessons. One of the trumpet teachers discussed how to help a student in achieving the correct embouchure when the child has lost their front teeth! **Abimaro Gunnell, Lewisham Programme Producer**

Developments in 2021: first piloted in 2009, the current phase of Furthering Talent, a £2.2 million programme across 2018 to 2022, continued to be supported by Youth Music's top-tier funding stream, Fund C, along with AYM, Music Hubs and other Trusts and Foundations. The ongoing pandemic created inevitable challenges during the year, but there were still many successes:

- We were able to keep most Furthering Talent students continuing to learn their instruments via a blend of online and in person weekly lessons.
- The year saw diverse music making opportunities at Get Together events ranging from beatboxing, to composing, to learning about classical South Asian instruments, and everything in between. Grow Wild was also particular highlight (see below).

- We brought teachers together at our termly Teachers' Forums to talk about good practice, share ideas and offer each other support.
- The Individual Learning Plan (or ILP) continued to be the very heart of Furthering Talent and our partnership with music education platform Charanga has brought the ILP to life in an online format which will soon be available to thousands of children and music teachers across the country.

Partnership with Charanga

Working with Charanga, the UK's largest online music education resource, we completed the main build of our Online Individual Learning Plan, which will share our Furthering Talent approach with thousands of children across the nation, supporting them to lead their own musical progression and helping their music leaders embed the ILP principles into their own practice. We'll launch the final version in autumn 2022.

Grow Wild

In early 2021 Furthering Talent students were invited to perform at the Music for Youth Festival in Birmingham, their first opportunity to make music in a group since the pandemic. To celebrate the return of live music, a piece was composed especially for the event with young musicians from six of our partner Hubs in Bradford, Brighton, Hull, Leicestershire, Manchester and Wiltshire participating in online composing sessions on Zoom.

Led by multi-disciplinary musicians Yshani Perinpanayagam and Tom Lawrence, the piece uses recordings of students from the six Hubs. The previous year had seen a massive increase in the use of Zoom to continue music tuition. Furthering Talent teachers had been keeping their lessons running once a week via the platform. To overcome the technical difficulties Tom and Yshani decided to embrace them, using the distortions and accidents in the creative process.

After months of workshops, recordings and rehearsals, the young people were ready to perform at the Music for Youth Festival in July. Sadly, due to the ongoing pandemic, the live event had to be cancelled. While the project didn't make it to the stage as intended, it was still an enormous achievement and a valuable learning experience and Grow Wild continued. The festival moved online and the piece was premiered on YouTube. In December a short film documenting the process debuted at the Music Mark conference, shown both in person and online as part of the virtual event. Since then the participating children have continued to practice their parts and have been meeting in person to rehearse. AYM are working with our six Hub partners to bring all the young people together in 2022 to finally perform Grow Wild live, together.

Northern Get Together at Chetham's School of Music

In November 2021 Furthering Talent students from Manchester, Bolton and Bradford came together at the prestigious Chetham's School of Music for our biggest Get Together yet. Chetham's Outreach team had worked with the individual Hubs before on a variety of projects, but never at the same time! The day provided an opportunity for young musicians to make new friends and progress in their musical learning.

The event began with an introduction from Radio 3 presenter and Joint Principal Tom Redmond, who gave an inspiring speech about his particular musical journey and the importance of exploration. The students then broke off into four

workshops exploring rhythm, practice, composition and wellbeing. At the end of the day they put their new skills and ideas to good use in a huge musical collaboration.

Furthering Talent's Impact for young people: with an 75% retention rate recorded during the most recent Fund C phase, participants are showing considerable improvement in their instrumental proficiency and musical development, giving them the chance of a musical life (or even a musical career) and resulting in a major boost to their confidence, both within and beyond school. Whilst the current retention rate is a drop from our previous rate of 91% prior to the pandemic it is a reflection of the difficulty of operating through Covid and of us managing to reach children facing even greater challenges in their lives.

Here's a small selection of student and teacher feedback from our external evaluation of the programme's impact. They demonstrate the considerable progress made by Furthering Talent students as a result of its effective progression model:

Individual lessons: essential, but often too expensive for many families, Furthering Talent's support is crucial.

Through lockdown I enjoyed playing. AYM was a great help as they were able to make sure I could keep learning and improving even though most places weren't doing lessons. Thanks to them I have improved so much over the past year. **Ben, 12**

When Codi first started trumpet, she didn't know how to read music, let alone play an instrument and it's clearly had a positive effect on her grades at school now. It's helped her to find herself a little bit as well - she is far more confident than she was prior to having music lessons. I think that's because she has realised that you haven't got to be perfect in life and mistakes happen!
Codi's mother

Millie is on the Furthering Talent programme and it has changed her life! She was the most quiet and shy little girl but now she is blossoming. Mam sends pictures into school of lessons and gives updates whenever she comes to pick Millie and her brother up. She is just thriving - she is a changed little girl! **Emma Mapplebeck, Sunderland Project Producer**

Playing together: ensemble opportunities are vital for children's musical development. Three quarters (74%) of Furthering Talent students in our latest evaluation report having played with others during the previous term. Opportunities include playing with at school in a regular ensemble or group, or in a one-off concert or production; attending the Hub's music centre or practice club; playing with a local band or group outside school; and playing in a family or social setting. Teachers' feedback:

I was delighted that she decided to join Malvern Music Centre string orchestra and I think this has had a major part to play in increasing her confidence. She has also enjoyed meeting and playing with other musicians. **(Worcestershire)**

Anna enjoyed the trip to Chetham's. She had not met any of the other members of the group before but made friends and was enthused on her return. **(Bradford)**

Aidan's practice is strong. His interest in listening to and watching other musicians is growing. He is keen to be involved in all opportunities. **(Hull)**

Sarah has been asked to join a folk music ensemble next term, which will be great for her playing. **(Lewisham)**

[Another Lewisham student] *is getting involved in school productions and starting to meet up with other musicians in his school to jam with. Playing an instrument has brought out his confidence and now he wants to be a guitar teacher!*

Charlie has continued to attend her lessons and band each week in spite of having a very difficult time at home and at school. This in itself is an achievement. She now leads the 1st trumpets/cornets in band and is able to offer help to those who are less proficient on their instrument. The other younger pupils look up to her as a role model. We have also been working on jazz in her lessons which she seems to have a natural flair for. **(Bradford)**

Impact for families: Parents and carers have told us about the impact Furthering Talent has had on their child and on the wider family too.

Feedback from parents

Ewan listens to a very diverse range of artists with his mum. We are starting to be able to explore this is in our lessons. **(Sheffield)**

Robert's progress is excellent. His home support network is brilliant and he continues to make very good progress. **(Leicestershire)**

Matt has exceeded my expectations not just with his ability to play the material he is presented with but with his enthusiasm to play to his family members and show off his newly acquired skills on a weekly basis. **(Bournemouth, Christchurch and Poole)**

Here is a great example of parental support and initiative.

Adam is a Furthering Talent student in Worcestershire who plays the trombone. He wants to be a trombonist for Stormzy and his teacher Mr Chapman has shown him a video of Trombone Shorty. Adam's mother is very supportive and last year she took him to see an orchestral rendition of Dr Dre in Manchester. She then entered a competition for tickets to the Jazz FM Awards and won two. She thinks jazz might be a way into the music business for her son. The Awards venue was a nightclub, so the organisers could not allow Adam to attend, but his mother went alone, determined to network. She met the CEO of Tomorrow's Warriors and subsequently asked Worcestershire's Furthering Talent Local Coordinator if there were similar groups in Birmingham. She now knows about Jazzlines, based at Symphony Hall, which offers a free summer school and her son might well apply.

Impact for teachers: Teachers and other music leaders are telling us more and more about how Furthering Talent's child-centred approach is transforming their teaching practice, particularly through the Individual Learning Plan (ILP).

> *The ILP is a wonderful resource that is helpful for all involved with music education! I wouldn't be without it!*
>
> *I would have a relaxed chat with pupils at the start of their lessons and we would discuss different areas they could improve in. I would keep in mind that enjoying the music they're learning/listening to is really important.*
>
> *It helps to give the student an understanding of what to expect from the sessions and has stopped them from being so academically orientated*
>
> *The ILP is a brilliant tool, easy to use and my students love it!*

3. Awards

The biggest barrier many of our young people face is a financial one: developing musical potential is extremely expensive and since our launch we've supported over 3000 young people aged 5-18 who would otherwise find their musical costs prohibitive.

Grant making policy: We make Awards to talented instrumentalists and music creators making music in any genre, who are resident and studying in the UK. Applicants send in a five-minute video of them playing their instrument or of their composition and complete an online application form. When a conditional offer of an Award is made, applicants are required to provide documentary evidence of financial need. (All applications are means tested.)

Applicants are asked to tell us about their musical journey in their application, including their ambitions for the future and their proudest musical moment. We also ask them to outline some of the musical costs they might need help with, although since we've reviewed the process (see below) asking for help with a specific musical cost is no longer the focus of the application. We fund a wide range of musical needs including instruments, music lessons and other costs such as travel and software. We keep our funding as flexible as possible to meet young people's individual needs.

An independent panel of nine adjudicators with expertise in a range of genres decides on all aspects of the grants made, using an inclusive and rigorous decision-making methodology.

Reviewing and updating our grant making process: in spring 2021 we redesigned the Awards programme application website, including embedding a new young person-led application process, designed to give young people autonomy in the process, as well as a new adjudication assessment system. To allow time for thorough development and testing, we took a six month pause in accepting applications. The new programme opened in summer 2021. Thus our 2021 statistics below reflect a six-month period of applications rather than 12 months. In 2022 we anticipate the number of Awards we will grant will rise to circa 280, with anticipated funding totalling at least £120,000.

Moving to an open application cycle: young musicians can now apply at any point in the year, with grants made four times a year rather than once. This allows young people to apply when they most need the funding, whilst also giving more young musicians the chance to seek help when they hear about the Awards, rather than having to wait for the next round. Decisions are made within 13 weeks.

Giving young musicians more ownership of how they use their Award, with our guidance: In the past we asked them to anticipate their costs: now, with our assistance in making their choices, they are able to spend the funds as and when they need them. In this way we're further focusing our support on the individual young person's needs, giving them even more ownership of how their Award is spent.

Eligibility criteria:

- **Age**: The young person must be under 18 and no older at the point in the year in which they apply.
- **Residency status:** The young musician must satisfy the government criteria in force in the year of application. We welcome applications from refugees.
- **Musical study:** The young musician must be learning a musical instrument or creating music as a composer or producer. Applicants are encouraged to tell AYM about more than one instrument or genre if they wish.
- **Evidence of musical talent/potential:** We look for evidence of high musical talent/potential. Our Awards programme is not aimed at beginner-level musicians, nor do we expect all applicants to have taken top-level grades or be members of national ensembles. We understand that everyone is on their own musical journey. At present applicants provide video evidence of their playing: we may instigate in person auditions again in future, although these are currently paused.
- **Evidence of financial need:** the Awards programme is means-tested. Our eligibility threshold is modelled on the lowest level threshold employed by the Government's Music and Dance scheme. This looks at the annual, gross, family income of the home in which the young person mainly lives and takes into account the number of dependent children within that household.

Embedding regular online events into the Awards programme: supporting Award winners beyond funding is a major part of this programme and during 2021 and into the start of 2022 we continued to work with Patrons including Shabaka Hutchings, Thomas Gould, Jess Gillam and Deschanel Gordon (see Patrons section below) to give online musical opportunities to Award winners. Other online events included:

- **Welcome Webinar with Gabriella Swallow:** in-demand cellist Gabriella spoke to Award winners who joined the Awards programme in October 2021, telling them about her own musical journey and the unexpected twists and turns it has taken to build a brilliant cross-genre career.
- **Music production:** professional producer and educator Max Wheeler led a session on using Charanga's VIP Studios.
- **Wellbeing:** Sara Ascenso, a clinical psychologist and musician, and Lecturer in Musicians' Health and Wellbeing at the Royal Northern College of Music, led a fascinating session for young musicians exploring ways to look after their mental and physical health.
- **UK Music:** Oliver Morris, Director of Education and Skills, chaired an online event with three female speakers looking at commercial music careers, on and beyond the stage.

We are aiming to make our online events series monthly from autumn 2022 onwards as organisational capacity increases.

Feedback from 2021 Award winners:

Music means so much to me. Performing solos, playing in orchestras and ensembles and playing with and for other people is the thing that I love the most. It's what I want to spend my life doing - this Award brings me one step closer to achieving this goal and I cannot express how grateful I am.
Adah, 17, Sheffield, clarinet

Thank you for giving me the opportunity to progress with my music career. For a young musician like myself, this really means a lot and will make such a huge difference. Being in the music industry is difficult and a lot of it comes down to opportunities as well as hard work and talent. AYM's support will help open more doors for me. It's given me the confidence boost that I needed to keep working hard at what I love.
Phoebe, 17, Suffolk, piano and guitar

AYM has helped me a lot, not just in the financial sense, but also with opportunities and exposure to different genres of music. I really enjoy meeting other young musicians at the Awards Days. I can't wait for more!
Noah, 15, Surrey, French horn

I'm hugely grateful to AYM for giving me the opportunity to take part in chamber music sessions. Playing Schubert's great String Quintet (one of my favourite pieces) has been the inspiring highlight of my year!
Avram, 12, London, cello

Music is my world. Due to my anxiety and autism I struggled my whole way through school. Music kept me going through those tough times and it still does today. As I progressed my music, I got into recording and making music videos. Since the beginning of the pandemic I've written, recorded and mixed two full albums in my bedroom! I'd like to thank AYM for the opportunities they have given me over the past two years. My new desk is amazing and is making recording a lot easier and will hopefully last for a long time.
Spencer, 18, Devon, guitar and drums

The Award has allowed me to purchase all the recording equipment I need to produce my original songs and turn them into finished pieces. Without this amazing opportunity to produce my own music to release, I wouldn't have been able to progress so much as an artist, and for that I am very thankful for AYM.
Chloe, 15, Nottinghamshire, piano and guitar

Evaluation: Evaluating the impact of the programme is very important to its ongoing development. All recipients are required to complete evaluation forms six months after they've received an Award. The following feedback comes from our Musician of the Week case studies, in which Award winners talk about the impact of our support. In 2022 we will be appointing an external evaluator to assess the refreshed programme's impact so that we can continue to learn and improve.

Parent feedback:

AYM seems to know exactly how to combine giving its young musicians opportunities to play, and its donors opportunities to come together, enjoy themselves and mingle. The young musicians were wonderful – although I suspect the star of the show was the mother who got up and spoke with such spontaneous passion about how AYM had saved her daughter's music-making by funding a much-needed instrument. **(Parent of an Award winner)**

We just wanted to say thank you so much and how delighted we are that our daughter Betty is the proud owner of a bassoon - Betty's loaned bassoon from our music service was joined together with musical sellotape so this new bassoon makes a big difference! **(Alison, mother of Betty)**

Awards Day

Our annual Awards Days are one of the highlights of our year. Award winners come together from across the UK for an inspiring day of music-making hosted at nationally important venues. Our 2021 Awards Day took place in February. Working in collaboration with the BBC Symphony Orchestra and BBC Learning Team for the third time, the entire event was online due to Covid-19. Whilst nothing can match the experience of making music together, we were delighted to create an exciting programme, planned to enable the 150 Award winners who participated to choose what interested them. The day was hosted by our Alumni Trustees, Caius Lee and Mahaliah Edwards, and the BBC on Zoom and comprised 21 individual activities including:

- A whole range of small group instrumental workshops
- A Q&A on songwriting with British singer-songwriter Lianne La Havas
- A session on composing for media with professional TV/Film/Gaming composer Louis Rugg
- A panel discussion with four BBCSO musicians for young people wanting to find out more about studying music post 18
- A panel discussion with BBC professionals about musical careers beyond the stage.
- A celebration of the achievements of the young musicians in a virtual Awards ceremony.

The careers talk was an amazing session! It was so incredibly useful. The speakers were really interesting and helpful. I wrote down lots of notes and felt very inspired afterwards. It was great to see other perspectives from the musical world and hear their stories. I felt very motivated after the session and would love to keep in contact with the panel as they felt very influential and are great contacts to have! Again, it had a friendly, open and relaxed atmosphere and I especially really liked the host Caius. He was very helpful too. Having a publicist there was especially useful as that is something I was so interested in finding out more about.

The careers sessions were super interesting with people talking about their jobs which I didn't know existed. They talked in such a way that was not only informative, but which also made these kinds of jobs accessible. It also highlighted that career paths are not necessarily linear.

I learnt a lot!! I thought it was interesting to see that you don't have to go to music conservatoire to be a top-class musician, you can also study music at university. I thought this information would be quite useful for me but it was even more so for a few friends and people I know that are deciding between the two.

Lianne La Havas was so lovely and really inspiring! The participation was amazing and I wrote down lots of notes. It was very informative and interesting but also quite relaxed so it felt like everyone was comfortable. I was happy to ask her questions and her responses were really helpful. She was also very funny and it was very exciting. It was also great to be able to have a workshop exploring something outside classical music. This aspect was my favourite part of the day as it felt like there was a huge range of activities and genres included. Overall the session was open, fun, informative, friendly, and inspiring.

Congratulations on a wonderful explorative day about music-making. Fernando tells me he really enjoyed the online activities yesterday which, in the current climate of endless Zoom and remote classroom teaching is, I believe, a high compliment indeed!

Attune Chamber Music Project

When Covid restrictions were relaxed in autumn 2021 we were delighted to welcome a quartet of Award winners to the Royal Academy of Music to begin our much anticipated Attune project. The four young musicians, with little experience of chamber music, worked intensely over a series of Sunday sessions with long-term AYM partner, City of London Sinfonia bassist and facilitator Paul Sherman, supported by RAM Open Academy students. The project is funded by a generous three-year grant from The Andrew Lloyd Webber Foundation, and five more projects will take place over the next three years, two more in London and three in Birmingham.

Feedback on Attune:

We've done a lot in a small amount of time (five weeks) and I still feel really good. I can play stuff a lot better now. My actual music ability has improved - I can move my fingers across the finger board more accurately… I've played in concerts before but it's usually orchestra. In my school orchestra I used to play first violin and I always tried to hide myself because I'm self-conscious about the way I play. This is the first time I played loudly and in the moment. I really wanted to be heard and it was so nice. **Aleks, 14, Croydon**

Avram lived his dream during the sessions - playing great chamber music and learning from amazing professionals. The whole project was an enormous gift: an experience to treasure. **Claire, mother of Avram**

Impact of the Awards programme:

- Accelerated musical development as a result of the funding provided to further young people's musical goals
- Increased confidence and raised aspirations about what is possible in their lives as musicians
- Increased skills development through the range of performance, ensemble and creative opportunities and experiences we enable
- Increased access to a community of support through the development of a crucial network of peer and professional guidance and insight for their future career.

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4. Innovation and Research

We use our independent role in music education to lead new thinking and action on talent development. Our Musical Progressions Roundtable (MPR) has led to a significant shift in how progression is viewed across the sector. One of the key findings of the MPR was the need to enable young people to lead their own musical journeys. We created Talent to Talent, a new programme, which puts young people at the centre of their musical learning though peer-to-peer mentoring to address this finding.

Talent to Talent 2

First piloted in 2016/17 we were delighted to be awarded a second significant grant by Arts Council England in late 2019 to build on our learning from the first phase and launch Talent to Talent 2**.** On hold during 2020 due to the pandemic the second phase got going in spring 2021. There were four projects in Nottinghamshire, Leicestershire, Hull and Sheffield – four of our Furthering Talent partner Music Education Hub regions.

Once again we worked with AYM musicians at three different stages in their musical journeys: AYM Alumni (over 18s), Award winners and Furthering Talent students. A group comprising young people at all three stages came together in each region for a series of mentoring days. With guidance from AYM's expert partners, World Pencil and the City of London Sinfonia, alongside support from lead professional musicians in each region – plus input from AYM patron Jess Gillam (who took part in Talent to Talent 1) – each group co-created a musical project. One-to-one mentor/mentee interactions emerged organically as the process developed. In preparation for the project older mentors received expert training in mentoring and safeguarding. To share the learning from Talent to Talent 2, we produced a new set of film resources, available to view on our website, which we'll be sharing widely across music education.

Feedback on Talent to Talent 2:

I loved the group dynamic of Talent to Talent: It felt like the group was very open and very equal. We all learnt together regardless of 'role' or experience - this is very unusual in learning and I think it is a massive asset of the small, intimate group sizes created by AYM. Everyone was engaged and welcoming! The individual activities and overarching goals of the course were great fun and felt very collaborative, and the rapport built between fellow mentors and staff through both the daytime activities, meals and overnight stay made the experience feel even more rewarding and heart-warming. I also felt as if I was able to reconnect with my own musical journey through this project: I am very grateful for this! **Alumna Mentor Ella.**

Jaime had three wonderful days at Hull with the Talent to Talent project in July. She met and made new friends there and learnt so much from them too. It was also refreshing to have like-minded musicians to get together on a live basis after everything that has gone on for the past eighteen months. I'd like to thank you and AYM for organising this project and inviting Jaime to take part. **Tina, mother of Jaime**

Fundraising

Despite the pandemic, our revenues grew strongly again in 2021 and totalled £1.11 million. Donations came from a variety of sources: individual donors, grant making trusts, public funders and a range of donated goods and services, particularly from our Furthering Talent Hub partners. Following two online events in April and June, live fundraising concerts restarted in the autumn as Covid restrictions eased, with young musicians supported by our Awards programme performing at three events in London and Edinburgh. We're confident that AYM's strategic approach and high impact will continue to attract increased funds for our work over the coming years.

Champions for Children 2021

We took part in The Childhood Trust's Champions for Children match funding campaign for the first time in 2021. Including Gift Aid, we raised £25,084 to support our Furthering Talent programme in Lewisham.

Big Give Christmas Challenge 2021

We had our most successful Big Give Christmas Challenge to date, having participated in this match funding campaign every year since 2011. We raised a total of £77,334, including Gift Aid: a great achievement.

Trusts and Foundations

We are hugely appreciative of the support of the following funders during 2021:

Arts Council England, Andrew Lloyd Webber Foundation, Baron Davenport's Charity, Cecil King Memorial Foundation, Chapman Charitable Trust, Community Foundation for Surrey, Community Foundation - Tyne & Wear and Northumberland, D And H Charitable Trust, Doris Field Charitable Trust, Edith Murphy Foundation, Four Acre Trust, Garfield Weston Foundation, Golden Bottle Trust, Gwendoline and Margaret Davies Charity, Hadrian Trust, Harold Hyam Wingate Foundation, Misses Barrie Charitable Trust, P and C Hickinbotham Charitable Trust, Patricia Routledge Charitable Trust, Peter Sowerby Foundation, R. E. Chadwick Charitable Trust, Saintbury Trust, Scops Arts Trust, Sutasoma Trust, The Allan and Nesta Ferguson Charitable Trust, The Andor Charitable Trust, The Ashford Trust, The Backstage Trust, The Barbour Foundation, The Binks Trust, The Chalk Cliff Trust, The Cheryl King Trust, The Chetwode Foundation, The Childhood Trust, The D'Oyly Carte Charitable Trust, The Emmanuel Kaye Foundation, The Fagus Anstruther Memorial Trust, The John Runge Charity, The John Thaw Foundation, The Karlsson Játiva Charitable Foundation, The Kirby Laing Foundation, The Leathersellers' Company Charitable Fund, The Liz and Terry Bramall Foundation, The Margaret and David Walker Trust, The Melissa Wides Foundation, The Oakdale Trust, The Sylvia and Colin Shepherd Trust, The Scarfe Charitable Trust, The Sir James Knott Trust, The Sir James Reckitt Charity, The Slater Foundation Limited, The TL Trust, The Veronica Awdry Charitable Trust, The W. E. D. Charitable Trust, The Worshipful Company of Grocers, Warner Priory Charitable Trust, Youth Music.

Angels

Our network of individual donors continued to widen during 2021. Our generous Angels commit to either donate or raise at least £1,000 each year, in support of the talented young people we help. We had the support of eleven donors contributing £5,000 or more during the year and three supporting us with £10,000 or more. We would particularly like to thank our current Angels, as follows:

AYM Archangels:

Anonymous, Louise Kaye, Dr Linda Patterson OBE

AYM Guardian Angels:

Anonymous, Lynda Beament, Mary Bothamley, Hywel Davies, David Gilmore and Matthew Rye, Terry Hitchcock, Philip Jones and Noel Qualter, Stephanie and Marek Kulesza, Aileen Lauler, David Turner, Margaret and David Walker.

AYM Angels:

Anonymous, Tim Berg, Alan and Patricia Botterill, Handa Bray MBE DL, Richard and Elena Bridges, Douglas Bruce, Richard and Emily Buckingham, John Capaldi, Dr Maria Dlugolecka-Graham MBE, Marilyn and Michael Dolan and Ria Hopkinson, David Emmerson, Jenny James, Madeleine Gantley, Giles Gostwick, Christine Gough, Roger Gundry, Deborah Henderson, Yvonne Horsfall Turner, Joy Humphreys, Mary and Peter Isaac, Natalia Jimenez and Edmund Fawcett, Kathryn Jones, Ursula Jones, Richard and Honor Juniper, Colin Kirkpatrick, Michael Lewin, Beverley Mason and Lara Pysden, Leela Meinertas, Primrose Metcalf, Paul and Rebecca Meyer and Rachel and Shaun Moore, Michael Mitchell and Greg Taylor, Gemma and John O'Connor, Jessica Osborne, Andrew Palmer, Sue Pandit, Adam Pollock CBE and Allan Watkins, Elizabeth Rantzen, Julia Roth, Richard Russell, Julian Schild, Thomas Sharpe QC, Janis Susskind, Benjamin and Charlotte Tansey, Robert and Debbie Taussig, Diana Toeman MBE, Lady Susan Walker, Richard and Alison Williams.

Champions

We also grew the number of AYM Champions who commit to giving at least £5 a month to 70 people.

Legacies

We continued to be very appreciative of a very substantial legacy from the estate of Quintin and Monica Des Clayes received in late 2019. Their generous expendable endowment has enabled the establishment of a new group of Awards and support for our Furthering Talent programme. In addition, AYM was the beneficiary of a number of funeral collections during the year.

Fundraising concerts

AYM continued to develop its network of potential donors, volunteers and friends throughout the year. With online events necessary in the first half of the year we held live concerts again at two venues in London and one in Edinburgh in the autumn. Our major autumn fundraising concert in November 2021 was expertly hosted once again by AYM Patron and BBC Broadcaster Zeb Soanes (see below).

2022 has begun with a full live events programme. Several events are taking place in London across the year, alongside Surrey, North Yorkshire, Manchester and Edinburgh. Whenever possible, we aim to source our venues pro-bono with catering often covered by our generous donors too. We are hugely grateful for the ongoing support of our donors throughout the pandemic and look forward to continue to welcoming new supporters to AYM in future.

AYM fundraising practices

The Charities Act (Protection and Social Investment) 2016 came into effect in November 2016. It states new requirements for annual statements about fundraising and these are covered below:

The fundraising approach taken by the charity, or by anyone acting on its behalf, and whether a professional fundraiser or commercial participator carried out any fundraising activities

We carry out the majority of our fundraising in house by employing a full time Development Manager who oversees fundraising through individuals and Trusts and Foundations. AYM's Chief Executive also writes large strategic applications. In 2021 we recruited Cara Thompson as AYM's first Fundraising Assistant on a six month work placement funded by the state's Kickstart scheme for young people in receipt of Universal Credit support. We have subsequently extended her contract with our own funds. Occasionally, we also use the services of freelancers to assist with Trust and Foundation fundraising. Committed supporters also fundraise on behalf of AYM.

Details of any fundraising standards or scheme for fundraising regulation that the charity, or any person acting on behalf of the charity, has voluntarily subscribed to

We have voluntarily chosen to be a member of the Fundraising Regulator and pay a flat fee of £50 per year. We subscribe to their Code of Conduct and review our practices annually to ensure they remain aligned.

Details of any failure by the charity, or by any person acting on its behalf, to comply with fundraising standards or scheme for fundraising regulation that the charity or the person acting on its behalf has voluntarily subscribed to

There were no incidents of non-compliance in 2021.

Whether the charity monitored the fundraising activities of any person acting on its behalf and, if so, how it did so

Our fundraising activities are monitored as follows:

- Monthly, through two sub-committee groups: one focusing on individual giving and the other on Trust and Foundation and Public fundraising. The sub-committee groups' members consist of the Chief Executive, the Development Manager, Fundraising Assistant and a minimum of two Trustees.
- Quarterly, through Trustee meetings: the Board papers include a budget with a year-end forecast and a twelve month indicative cash flow. Fundraising is always an agenda item at every meeting and progress is reviewed.
- Quarterly, through a fundraising strategy review: the Chief Executive and Development Manger review activities and targets as set out in our fundraising strategy.

The number of complaints received by the charity, or by a person acting on its behalf for the purposes of fundraising, about fundraising activity

We received no complaints about our fundraising practice in 2021.

What the charity has done to protect vulnerable people and other members of the public from behaviour which

- is an unreasonable intrusion on a person's privacy
- is unreasonably persistent
- places undue pressure on a person to give money or other property.

We have a privacy notice, published on our website (updated and ratified annually by Trustees, most recently in March 2022), which states how supporters and other members of the public can control how communications with them are managed. In compliance with GDPR regulations, we are also responsive to all communications preference updates and act according to the wishes of the supporter. We do not make persistent direct requests for donations and aim to achieve the correct balance between updating and thanking supporters and appealing for donations. We also aim to create personal relationships with our supporters and aspire to make them comfortable to know that they can raise any concerns directly with the Development Manager and/or Chief Executive. As we have had no complaints about our fundraising practice in 2021, we believe this suggests that we have managed to achieve this balance.

Patrons

We received fantastic support from our Patrons in 2021, including:

- **Shabaka Hutchings:** jazz saxophonist Shabaka, member of the much-lauded British band Sons of Kemet led two fascinating sessions exploring creativity and music-making, a prelude to his forthcoming book, *Letters to a young musician*.
- **Deschanel Gordon:** joining us as an Alumnus Patron during the year, Deschanel is a former Furthering Talent student and won BBC Young Jazz Musician 2020. He led a fascinating online Q and A with our young musicians, and we were delighted when he also performed at our November fundraising concert.
- **Milos Karadaglic:** Guitar superstar Milos led an online masterclass for AYM supported guitarists in the spring, speaking passionately about the importance of AYM's work with young musicians.
- **Thomas Gould:** Thom followed his long-term series of violin masterclasses in 2020, leading a further master class for young violinists, attended by 100 young people.
- **Jess Gillam:** Jess was a participant in our first Talent to Talent peer to peer mentoring project and returned to speak to young musicians participating in the Leicestershire Hub project.
- **Ksenija Sidorova:** we were delighted that Ksenija was able to host our online autumn fundraising concert from her home in Riga.
- **Zeb Soanes:** as already mentioned Zeb was once again the fabulous compère for our largest live fundraising concert of the year in November.

AYM's support community

AYM's community of supporters are committed to giving their time and expertise in working with the organisation's staff team to help us meet our objectives and make a considerable difference to our impact. Our Communications team, chaired by AYM Trustee Lynda Beament, and including professional photographer Edward Webb, made further valuable contributions in 2021; We also once again benefitted from the expertise of those donating their time as part of our Awards Adjudication panel. The value of volunteer time throughout the year (not included in the following accounts) has been calculated to be over £100k, (nearly 2000 hours) had they been paid a professional rate.

In addition, AYM's Trustees continued to give very significant support to the staff team throughout the year, providing their time and expertise over a range of areas including business planning, fundraising, financial management, sector insight, communications support, networking etc.

Governance

Objects of the charity

As stated in our formal objects, Awards for Young Musicians was established to advance public education and appreciation of the art and science of music, with particular emphasis on the promotion of specialist music education amongst children and young people up to the age of eighteen through the establishment and maintenance of scholarships and other awards. Our aims fully reflect the purposes for which the charity was established: to give musically talented young people between the ages of 5 and 18 the opportunity to realise their full creative potential where this may be limited by the financial circumstances of their parents or guardians.

Organisational structure

AYM employs Hester Cockcroft as the full time Chief Executive; she is responsible for managing the charity's programmes and for making ongoing organisational decisions. The Chief Executive makes strategic recommendations to Trustees and delivers strategy according to decisions reached by the Trustees on these recommendations. Hannah Turner is Awards Programme and Operations Manager. Sanpreet Janjua is our Development Manager, with Neil Phillips Programme Manager for our Furthering Talent programme. Angharad Thomas-French was AYM's part-time Team Administrator (on maternity leave for the second half of 2021). Charlotte Lincoln will be joining the organisation in June 2022 as our first full time Awards Administrator. Naomi Wellings also worked part-time across 2021 as Mentoring Manager for the second phase of our Talent to Talent programme. We were then delighted to offer her the new role of Programme Producer for the expansion of our Identifying Musical Talent and Potential programme. Jessica Burroughs is our Events Programmer (she works part-time on a freelance basis). Maria Hemmings continues to provide expert support to AYM as our freelance part-time Finance Officer. AYM has never had a physical office in its 24 years. All staff members work from their respective homes.

Trustees

AYM is committed to increasing the diversity of its Board of Trustees, which is core to its Equality and Diversity Action Plan. All new Trustees, including Alumni Trustees, undertake an induction process and ongoing training is arranged as necessary for good practice purposes and to ensure full compliance (e.g. safeguarding updates). The current Trustees represent a significant asset to the charity and will remain a major component of AYM's future success.

All Trustees give their time voluntarily and none have any beneficial interest in the company. All are members of the company and guarantee to contribute £1 in the event of a winding up.

Sub-committees

AYM runs a number of flexible sub-committees comprising staff and Trustees (the Chief Executive attends all of them); these operate according to identified need at the time and take place online. We're currently running four monthly: Audit and Risk, Individual Donors Support, Trust and Public Funder Support, and Communications. We also have a quarterly whole-team EDI Committee and a Nominations Committee leading on Board recruitment.

Review of activities and public benefit

The impact of our support for the young people we help has considerable public benefit. By enabling young musicians to overcome the financial, social and other obstacles they face, our work not only benefits the recipients but also their families, schools and wider communities. Musical achievement opens doors for young people which would otherwise be closed to them. To give just one example, many of the children we help go on to gain full scholarships to highly regarded schools; this has a transformative impact on their social mobility and life chances. It also helps to create a more diverse and inclusive music industry.

We review our aims, objectives and activities annually; we ensure these are carried out effectively through our business plan, in order to make certain that our work continues to be of benefit to the public, in particular to children and young people, as set out in our Objects. We monitor all our beneficiaries on the basis of voluntary declarations so that we can continue to improve our equality and diversity outcomes.

Safeguarding

AYM ensures that all the young people it supports are kept safe. All staff, Trustees, freelancers and volunteers are regularly DBS checked. Our Safeguarding policy is reviewed annually and ratified by Trustees (most recently in March 2022). Staff and Trustees are required to undergo safeguarding training. The staff team's latest bespoke training took place in April 2021. Given the huge rise in mental health challenges for young people as a result of the pandemic, during 2022 core staff members are undertaking online training in supporting young people's mental health, run by partner charity Place2Be.

Reserves policy

As of 31 December 2021 we held £171,722 in funds for 6 months running costs. We have £114,546 in restricted funds and £170,000 in designated funds which are committed to our ongoing work on our Furthering Talent programme through 2022 and 2023. Our endowment funds (£365,050) are expendable and are intended to seed further expansion of our work.

Designated funds

The designated funds of £170,000 for our Furthering Talent programme represent funding raised against our known spending plan for this programme.

Investment policy

Trustees have decided that unrestricted funds including expendable endowment funds, the use of which is not foreseen for at least six months and which includes any free reserves designated under the reserves policy, may be invested in low-risk funds managed by specialists in handling charitable investment portfolios. Such investments must be capable of liquidation at relatively short notice.

Risk factors

The risks affecting the charity are assessed by Trustees via a Risk Register, overseen and updated every six months by the charity's Audit and Risk Committee. All necessary steps are taken to mitigate the risks identified as priorities in terms of likelihood and impact.

Asset cover for funds

Note 16 sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund-by-fund basis.

AYM owns several high-quality violins from Robert Lewin's original legacy, which are maintained, insured and loaned to young musicians via the Benslow Instrument Loan Scheme. AYM receives annual written confirmation from Benslow that this remains the case and that the instruments continue to be appropriately insured and maintained.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the group and the incoming resources and application of resources, including the net income or expenditure, of the charity and the group for the year. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and the group and which enable them to ensure that the financial statements comply with the Companies Act 2006.

The trustees 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

Godfrey Wilson Limited were re-appointed as the charitable company's auditors during the year and have expressed their willingness to act in that capacity.

This report was approved by the Board of Trustees on 14 June 2022

Philip Jones (Chair)

Trustee

Fiona Harvey

Fiona Harvey

Trustee

Independent auditors' report

To the members of

Awards for Young Musicians

Opinion

We have audited the financial statements of Awards for Young Musicians (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, balance sheet, statement of cashflows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent auditors' report

To the members of

Awards for Young Musicians

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees
As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Independent auditors' report

To the members of

Awards for Young Musicians

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report
This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Alison Godfrey

Date: 16 June 2022

Alison Godfrey FCA
(Senior Statutory Auditor)

For and on behalf of:
GODFREY WILSON LIMITED
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Awards for Young Musicians

Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 31 December 2021

	Note	Endowment £	Restricted £	Unrestricted £	**2021 Total £**	2020 Total £
Income from:						
Donations and legacies	3	-	137,270	744,282	**881,552**	602,787
Charitable activities	4	-	230,585	300	**230,885**	214,826
Investments		4,696	-	-	**4,696**	5,275
Total income		4,696	367,855	744,582	**1,117,133**	822,888
Expenditure on:						
Raising funds		-	-	73,433	**73,433**	67,521
Charitable activities		-	463,181	660,529	**1,123,710**	836,667
Total expenditure	6	-	463,181	733,962	**1,197,143**	904,188
Net income / (expenditure) before gains		4,696	(95,326)	10,620	**(80,010)**	(81,300)
Net gains / (losses) on investments		(2,522)	-	874	**(1,648)**	7,129
Net income / (expenditure) and movement in funds	7	2,174	(95,326)	11,494	**(81,658)**	(74,171)
Reconciliation of funds:						
Total funds brought forward		362,876	209,872	330,228	**902,976**	977,147
Total funds carried forward		365,050	114,546	341,722	**821,318**	902,976

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 17 to the accounts.

Awards for Young Musicians

Balance sheet

As at 31 December 2021

	Note	£	**2021** **£**	2020 £
Fixed assets				
Tangible assets	10		**52,411**	52,159
Investments	11		**194,191**	160,210
			246,602	212,369
Current assets				
Debtors	12	**62,055**		124,169
Cash at bank and in hand		**696,331**		686,910
		758,386		811,079
Liabilities				
Creditors: amounts falling due within 1 year	13	**(183,670)**		(120,472)
Net current assets			**574,716**	690,607
Net assets	16		**821,318**	902,976
Funds	17			
Endowment funds			**365,050**	362,876
Restricted funds			**114,546**	209,872
Unrestricted funds				
Designated funds			**170,000**	170,000
General funds			**171,722**	160,228
Total charity funds			**821,318**	902,976

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 14 June 2022 and signed on their behalf by

Philip Jones (Chair)
Trustee

Fiona Harvey

Fiona Harvey
Trustee

Awards for Young Musicians

Statement of cash flows

For the year ended 31 December 2021

	2021	2020
	£	£
Net movement in funds	**(81,658)**	(74,171)
Adjustments for:		
(Gains) / losses on investments	**1,648**	(7,129)
Depreciation charges	**896**	1,059
Dividends and interest from investments	**(4,696)**	(5,275)
Decrease / (increase) in debtors	**62,114**	27,929
Increase / (decrease) in creditors	**63,198**	3,601
Net cash provided by operating activities	**41,502**	(53,986)
Cash flows from investing activities:		
Purchase of tangible fixed assets	**(1,148)**	(2,027)
Purchase of investments	**(35,629)**	(4,677)
Dividends and interest from investments	**4,696**	5,275
Net cash provided by investing activities	**(32,081)**	(1,429)
Increase in cash and cash equivalents in the year	**9,421**	(55,415)
Cash and cash equivalents at the beginning of the year	**686,910**	742,325
Cash and cash equivalents at the end of the year	**696,331**	686,910

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Awards for Young Musicians meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern. Clearly the Covid-19 pandemic has created challenges for all charities. However AYM benefits from a diverse income base, which has mitigated its impact. We have continued to apply successfully to Trusts and Foundations and public funders over the last year and income from both sources has been largely unaffected. In terms of individual donations, we successfully moved our fundraising events online at the height of the pandemic, enabling us to continue to raise awareness of our work whilst retaining existing and attracting new support. Live fundraising events, our most effective means of attracting new supporters, resumed once again in September 2021 and we plan to run at least eight a year once again from 2022, increasing these further when capacity allows. The pandemic has also resulted in some economies e.g. travel expenses and furlough. The charity’s fundraising and finances are also closely monitored by our sub committees (see outline of these on page 22). We have therefore been able to continue to deliver all our programmes, maintaining high levels of engagement with the young musicians we support.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

1. Accounting policies (continued)

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Endowment funds relate to a collection of violins bequested to the charity. These are to be sold to raise funds at the discretion of the trustees. Proceeds from the sale of any instruments have been invested. Subsequent increases and decreases in value of these investments are shown in the Statement of Financial Activities as part of those funds.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Grants payable

Grants payable are charged in the year in which the offer is conveyed to the recipient except in those cases where the offer is conditional.

1. Accounting policies (continued)

i) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on staff cost percentages as follows:

	2021	2020
General fundraising	25%	25%
Charitable activities	75%	75%

j) Tangible fixed assets

Tangible fixed assets comprise two categories of assets. Musical instruments comprise a collection of musical instruments bequested to the charity. These are held at probate value, established in 1998 upon the bequest, and are not depreciated as their residual value is likely to be at least equal to the probate value. Profits on disposal are recognised when the instruments are sold. Computer equipment comprise more conventional tangible fixed assets, depreciated on a straight line basis over 3 years.

k) Investments

Investments in quoted shares, traded bonds and similar investments are measured initially at cost and subsequently at fair value (their market value). The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

l) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

m) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

n) 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

1. Accounting policies (continued)

p) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

q) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

Depreciation

As described in note 1j to the financial statements, there is no depreciation charged on the instruments which are held as fixed assets, as their residual value is considered to be significantly higher than their cost. Instead, they are tested annually for impairment to their value. Computer equipment is depreciated over 3 years on a straight line basis.

r) Analysis of changes in net debt

An analysis of changes in net debt has been omitted from the notes to the accounts on the basis that the charity held no debt finance in the current or prior period.

2. Prior period comparative: statement of financial activities

	Endowment	Restricted	Unrestricted	2020 Total
	£	£	£	£
Income from:				
Donations and legacies	-	150,804	451,983	**602,787**
Charitable activities	-	212,566	2,260	**214,826**
Investments	5,275	-	-	**5,275**
Total income	5,275	363,370	454,243	**822,888**
Expenditure on:				
Raising funds	-	-	67,521	**67,521**
Charitable activities	-	332,173	504,494	**836,667**
Total expenditure	-	332,173	572,015	**904,188**
Net income / (expenditure) before gains	5,275	31,197	(117,772)	**(81,300)**
Net gains on investments	7,129	-	-	**7,129**
Net income / (expenditure) and net movement in funds	12,404	31,197	(117,772)	**(74,171)**

3. Income from donations and legacies

	Restricted £	Unrestricted £	**2021 Total £**
Grants > £5,000:			
Garfield Weston Foundation	-	30,000	**30,000**
The Karlsson Jativa Charitable Foundation	20,000	-	**20,000**
Childhood Trust	5,700	17,500	**23,200**
The Emmanuel Kaye Foundation	-	20,000	**20,000**
Scops Arts Trust	20,000	-	**20,000**
Andrew Lloyd Webber Foundation	10,000	-	**10,000**
Kickstarter and Coronavirus Job Retention Scheme	-	7,876	**7,876**
Community Foundation for Tyne and Wear and Northumberland	6,000	-	**6,000**
Cambridge Choral Society	-	5,942	**5,942**
Binks Trust	-	5,000	**5,000**
The Cecil King Memorial Foundation	-	5,000	**5,000**
Chalk Cliff Trust	5,000	-	**5,000**
D'Oyly Carte Charitable Trust	5,000	-	**5,000**
The Harold Hyam Wingate Foundation	-	5,000	**5,000**
The Grocers Charity	-	5,000	**5,000**
The Margaret and David Walker Trust	-	5,000	**5,000**
Grants < £5,000	7,500	24,300	**31,800**
Donation income	54,070	203,229	**257,299**
Gift aid	4,000	46,864	**50,864**
Gifts in kind*	-	363,571	**363,571**
	137,270	744,282	**881,552**

*Gifts in kind comprises the following:

	2021 Total £	2020 Total £
Furthering Talent - instrument hire, tuition, mentoring, venue hire	**323,551**	151,830
Talent to Talent - venue hire	**2,530**	-
Partnership development	**29,850**	58,475
Orchestral mentoring	**6,930**	300
Photography	**550**	550
Fundraising concerts	**160**	600
	363,571	211,755

3. Income from donations and legacies (continued)
Prior period comparative:

	Restricted £	Unrestricted £	2020 Total £
Grants > £5,000:			
Allan and Nesta Ferguson Charitable Trust	28,000	-	28,000
Peter Sowerby Foundation	24,900	-	24,900
The Emmanuel Kaye Foundation	-	20,000	20,000
Four Acre Trust	-	15,000	15,000
The Alan Brentnall Charitable Trust	10,000	-	10,000
The Britford Bridge Trust	10,000	-	10,000
Backstage Trust	10,000	-	10,000
The Kirby Laing Foundation	-	7,500	7,500
Golden Bottle Trust	-	7,000	7,000
Community Foundation for Surrey	5,000	-	5,000
The Margaret and David Walker Trust	-	5,000	5,000
The Cecil King Memorial Foundation	-	5,000	5,000
The Leathersellers' Company Charitable Fund	5,000	-	5,000
The Liz and Terry Bramall Foundation	5,000	-	5,000
Anonymous	5,000	-	5,000
Grants < £5,000	28,500	16,600	45,100
Donation income	19,404	135,542	154,946
Gift aid	-	28,586	28,586
Gifts in kind*	-	211,755	211,755
	150,804	451,983	602,787

4. Income from charitable activities

	Restricted £	Unrestricted £	**2021 Total £**
Grants > £5,000:			
Arts Council England	54,025	-	**54,025**
National Foundation for Youth Music	158,560	-	**158,560**
Lewisham Music Education Hub	5,000	-	**5,000**
Severn Arts	5,000	-	**5,000**
Sunderland Music Education Hub	5,000	-	**5,000**
Grants < £5,000	3,000	300	**3,300**
	230,585	300	**230,885**

Prior period comparative:

	Restricted £	Unrestricted £	2020 Total £
Grants > £5,000:			
National Foundation for Youth Music	158,560	-	158,560
Hull Music Service	5,000	-	5,000
Sheffield Music Education Hub	5,000	-	5,000
Sunderland Music Education Hub	5,000	-	5,000
Lewisham Music Education Hub	5,000	-	5,000
Worcester Music Education Hub	5,000	-	5,000
Wiltshire Music Connect	5,000	-	5,000
Manchester Music Education Hub	5,000	-	5,000
SoundStorm, Bounemouth, Christchurch and Poole Council	5,000	-	5,000
Resonate, The Music Education Hub for Liverpool	5,000	-	5,000
Grants < £5,000	9,006	2,260	11,266
	212,566	2,260	214,826

5. Government grants

The charitable company receives government grants, defined as funding from county councils and Arts Council England, to fund charitable activities. The total value of such grants in the period ending 31 December 2021 was £54,025 (2020: £53,996). The charity also received funding from the HMRC Coronavirus Job Retention Scheme of £1,323 (2020: £4,704) and £6,544 from the Kickstart Scheme (2020: Nil). There were no unfulfilled conditions or contingencies attaching to these grants in 2021 or 2020.

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	**2021 Total £**
Staff costs (note 8)	59,819	179,548	-	**239,367**
Programme delivery	-	744,416	-	**744,416**
Grants payable (note 15)	-	70,275	-	**70,275**
Office and IT	-	-	14,453	**14,453**
Subscriptions, licences and charges	-	-	4,493	**4,493**
Travel and subsistence	-	13,516	-	**13,516**
Event costs*	160	58,987	-	**59,147**
Marketing	-	15,390	-	**15,390**
Audit and accountancy	-	-	16,516	**16,516**
Other freelance costs	2,000	7,198	4,642	**13,840**
Bank charges	-	-	1,854	**1,854**
Depreciation	-	-	896	**896**
Miscellaneous costs	-	-	2,980	**2,980**
Sub-total	61,979	1,089,330	45,834	**1,197,143**
Allocation of support and governance costs	11,454	34,380	(45,834)	-
Total expenditure	**73,433**	**1,123,710**	**-**	**1,197,143**

Total governance costs were £4,560 (2020: £4,380).

*Event costs includes costs associated with the Awards programme and the Awards Day, fundraising events and other events hosted during the year, partnership development and photography.

6. Total expenditure (continued)

Prior period comparative:

	Raising funds £	Charitable activities £	Support and governance costs £	2020 Total £
Staff costs (note 8)	54,730	164,901	-	219,631
Programme delivery	-	435,341	-	435,341
Grants payable (note 15)	-	101,497	-	101,497
Office and IT	-	-	13,382	13,382
Subscriptions, licences and charges	-	-	6,295	6,295
Travel and subsistence	-	4,445	-	4,445
Event costs*	600	75,884	-	76,484
Marketing	-	17,867	-	17,867
Audit and accountancy	-	-	20,495	20,495
Bank charges	-	-	1,657	1,657
Depreciation	-	-	1,059	1,059
Miscellaneous costs	-	-	6,035	6,035
Sub-total	55,330	799,935	48,923	904,188
Allocation of support and governance costs	12,191	36,732	(48,923)	-
Total expenditure	67,521	836,667	-	904,188

7. Net movement in funds

This is stated after charging / crediting:

	2021	2020
	£	£
Depreciation	**896**	1,059
Trustees' remuneration	**Nil**	Nil
Trustees' reimbursed expenses	**159**	115
Auditors' remuneration:		
▪ Statutory audit (including VAT)	**4,560**	4,380

Trustees' reimbursed expenses comprise amounts for two trustees relating to leaving gift and meeting food expenses (2020: two trustees relating to entertainment and travel expenses).

8. Staff costs and numbers

Staff costs were as follows:

	2021	2020
	£	£
Salaries and wages	**216,576**	199,105
Social security costs	**17,983**	16,212
Pension costs	**4,808**	4,314
	239,367	219,631

One employee earned between £60,000 and £70,000 during the year (2020: one employee earned between £60,000 and £70,000).

The key management personnel of the charitable company comprise the Trustees and Chief Executive. The total employee benefits of the key management personnel were £78,258 (2020: £77,468).

	2021	2020
	No.	No.
Average head count	**7.00**	6.00

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10. Tangible fixed assets

	Musical instruments £	Computer equipment £	Total £
Cost			
At 1 January 2021	50,000	3,326	**53,326**
Additions	-	1,148	**1,148**
At 31 December 2021	**50,000**	**4,474**	**54,474**
Depreciation			
At 1 January 2021	-	1,167	**1,167**
Charge for the year	-	896	**896**
At 31 December 2021	**-**	**2,063**	**2,063**
Net book value			
At 31 December 2021	**50,000**	**2,411**	**52,411**
At 31 December 2020	50,000	2,159	52,159

11. Investments

	2021 £	2020 £
Market value at 1 January 2021	**160,210**	148,404
Additions	**35,629**	4,677
Unrealised gains / (losses)	**(1,648)**	7,129
Market value at 31 December 2021	**194,191**	160,210
Historical cost		
At 31 December 2021	**137,304**	101,675

12. Debtors

	2021 £	2020 £
Accrued income	**60,480**	117,451
Trade debtors	**-**	6,125
Prepayments	**1,575**	593
	62,055	124,169

13. Creditors: amounts due within 1 year

	2021	2020
	£	£
Trade creditors	**15,158**	8,619
Grants payable	**57,186**	42,828
Accruals	**104,829**	59,923
Other taxation and social security	**5,533**	5,760
Other creditors	**964**	842
Deferred income (see note 14)	**-**	2,500
	183,670	120,472

14. Deferred income

	2021	2020
	£	£
At 1 January 2021	**2,500**	-
Deferred during the year	**-**	2,500
Released during the year	**(2,500)**	-
At 31 December 2021	**-**	2,500

Deferred income relates to contract income for which performance conditions had not been met before 31 December 2021.

15. Grants payable

	2021	2020
	£	£
Grants to individuals (152 individuals, 2020: 193)	**70,275**	101,497

Grants payable consists of grants up to £2,000 awarded to individuals to assist with a range of musical costs e.g. the purchase of instruments, to fund musical tuition, travel etc. These grants do not include any contributions to support costs.

16. Analysis of net assets between funds

	Endowment funds £	Restricted funds £	Designated funds £	General funds £	**Total funds £**
Tangible fixed assets	50,000	-	-	2,411	**52,411**
Investments	162,310	-	-	31,881	**194,191**
Current assets	152,740	114,546	170,000	321,100	**758,386**
Current liabilities	-	-	-	(183,670)	**(183,670)**
Net assets at 31 December 2021	**365,050**	**114,546**	**170,000**	**171,722**	**821,318**

Prior period comparative:

	Endowment funds £	Restricted funds £	Designated funds £	General funds £	**Total funds £**
Tangible fixed assets	50,000	-	-	2,159	**52,159**
Investments	160,210	-	-	-	**160,210**
Current assets	152,666	209,872	170,000	278,541	**811,079**
Current liabilities	-	-	-	(120,472)	**(120,472)**
Net assets at 31 December 2020	**362,876**	**209,872**	**170,000**	**160,228**	**902,976**

17. Movements in funds

	At 1 January 2021 £	Income £	Expenditure £	Gains / (losses) on investment £	Transfers between funds £	**At 31 December 2021 £**
Expendable endowment funds						
Robert Lewin bequest	27,656	4,696	-	(2,522)	-	**29,830**
Robert Lewin instruments	50,000	-	-	-	-	**50,000**
Des Clayes bequest	285,220	-	-	-	-	**285,220**
Total endowment funds	362,876	4,696	-	(2,522)	-	**365,050**
Restricted funds						
Furthering Talent	115,659	274,560	(372,649)	-	-	**17,570**
Talent to Talent	32,753	30,177	(63,912)	-	-	**(982)**
Indian Music	(715)	(153)	868	-	-	**-**
Attune project	8,953	10,000	(2,666)	-	-	**16,287**
Charanga	25,361	-	-	-	-	**25,361**
Named Awards	27,861	25,423	(24,740)	-	-	**28,544**
Identifying Talent	-	27,848	(82)	-	-	**27,766**
Total restricted funds	209,872	367,855	(463,181)	-	-	**114,546**
Unrestricted funds						
Designated funds:						
Furthering Talent	170,000	-	-	-	-	**170,000**
Total designated funds	170,000	-	-	-	-	**170,000**
General funds	160,228	744,582	(733,962)	874	-	**171,722**
Total unrestricted funds	330,228	744,582	(733,962)	874	-	**341,722**
Total funds	902,976	1,117,133	(1,197,143)	(1,648)	-	**821,318**

17. Movements in funds (continued)

Fund balances in deficit
Funds with a deficit balance at the year end relate to ongoing projects for which grant income has been secured in the next financial year.

Purposes of restricted funds

Furthering Talent
This programme finds young people with emerging talent, giving them targeted and sustainable support.

Talent to Talent
Young musician led peer-to-peer mentoring programme.

Indian Music
Partnership with Indian Arts specialists Milapfest on joint Awards for young musicians.

Attune project (previously called the Chamber Music project)
Partnership with City of London Sinfonia, Orchestra of the Swan and the Royal Academy of Music to give AYM Award winners the chance to develop their chamber music skills.

Charanga
AYM is launching an exciting new partnership with Charanga, the UK's award-winning music education platform. Together we'll be helping young people sustain their musical learning through the development of an interactive Individual Learning Plan.

Named Awards
We also offer a number of special named Awards each year which are funded by private individuals or in partnership with other trusts and organisations.

Identifying Talent
This programme trains music leaders to spot early musical potential in children who might never have had the chance to play an instrument because their family can’t afford it.

Purposes of designated funds
The designated funds of £170,000 for our Furthering Talent programme represent funding raised against our known spending plan for this programme over the next few years.

17. Movements in funds (continued)

Prior year comparative:	At 1 January 2020 £	Income £	Expenditure £	Gains / (losses) on investment £	Transfers between funds £	**At 31 December 2020 £**
Expendable endowment funds						
Robert Lewin bequest	15,252	5,275	-	7,129	-	**27,656**
Robert Lewin instruments	50,000	-	-	-	-	**50,000**
Des Clayes bequest	285,220	-	-	-	-	**285,220**
Total endowment funds	350,472	5,275	-	7,129	-	**362,876**
Restricted funds						
Furthering Talent	58,573	317,356	(260,270)	-	-	**115,659**
Talent to Talent	35,723	6,704	(9,674)	-	-	**32,753**
Indian Music	(435)	1,610	(1,890)	-	-	**(715)**
Chamber Music project	8,953	-	-	-	-	**8,953**
Charanga	49,915	-	(24,554)	-	-	**25,361**
Named Awards	25,946	37,700	(35,785)	-	-	**27,861**
Total restricted funds	178,675	363,370	(332,173)	-	-	**209,872**
Unrestricted funds						
Designated funds:						
Furthering Talent	300,000	-	-	-	(130,000)	**170,000**
Total designated funds	300,000	-	-	-	(130,000)	**170,000**
General funds	148,000	454,243	(572,015)	-	130,000	**160,228**
Total unrestricted funds	448,000	454,243	(572,015)	-	-	**330,228**
Total funds	977,147	822,888	(904,188)	7,129	-	**902,976**

18. Financial instruments at fair value

	2021 £	2020 £
Financial assets measured at fair value	**194,191**	160,210

Financial assets measured at fair value comprise listed investments.

19. Related party transactions

During the year, 10 trustees donated a total of £13,099 to the charity (2020: £11,596 from 4 trustees).

Mahaliah Edwards, an Alumni Trustee, was paid £1,206 for mentor fees during the year (2020: Nil). No amounts were outstanding at year end.

AWARDS FOR YOUNG MUSICIANS

England & Wales - Charity number 1070994

Accounts

Company no. 03602851
Charity no. 1070994

Awards for Young Musicians
Report and Audited Financial Statements
31 December 2020

Awards for Young Musicians

Reference and administrative details

For the year ended 31 December 2020

Company number	03602851
Charity number	1070994
Registered office	PO Box 2754 Bristol BS4 9DA
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Lynda Beament Chris Campbell Mahaliah Edwards (appointed 8 September 2020) Fiona Harvey Karen Humphreys MBE (appointed 9 March 2021) Philip Jones (Chair) Caius Lee Michael Lewin (resigned 10 March 2020) Michael Littlechild Beverley Mason Elizabeth Rantzen Thomas Sharpe QC Laurence Watt
Chief executive officer	Hester Cockcroft
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling ME19 4JQ
Auditors	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD
Investment managers	Sarasin and Partners LLP 100 St Paul's Churchyard London EC4M 8BU

Overview of 2020

Progress against our 2020 strategic objectives

When the UK lockdown measures were announced in March 2020, we knew that the young people we support were more likely to be adversely affected than children from better off families. Whatever stage children and young people were at in their musical journey, the cancellation of in-person music lessons, rehearsals, and planned live performances was a real blow. They lost access to their musical education at the time when they needed it the most. And although children are now back at school, many challenges and restrictions remain. It's therefore important to continue to adapt and increase our support to ensure that the young musicians we're here to help get what they need.

From the perspective of running our organisation, AYM has never had an office since our founding in 1998, and so the impact on team operations has been minimal over the last year. Our 2020 income was £822,888 which although down on our 2019 total is nonetheless a testament to the strength of support for our work and our continued success in raising income from diverse sources. Whilst Trust fundraising remained strong, not being able to hold any fundraising events after early March inevitably affected our ability to attract larger numbers of new supporters, although we were hugely appreciative of the loyalty of our existing supporters. Having invested in expert input to develop our digital fundraising, we began to see the positive impact here, whilst the generous legacy we received at the end of 2019 has continued to be very welcome during a challenging period.

In terms of programme delivery we successfully took the vast majority online during 2020, whether instrumental tuition, webinars and workshops or teachers' professional development. Uptake was very good, thanks to our bespoke assistance for individual young people and we grew our support to nearly 650 young people across our Furthering Talent and Awards programmes by the end of 2020. We also enjoyed fantastic support from our Patrons during the year, as they had more time available to work with our young people. With the exception of young musician led peer mentoring programme, Talent to Talent 2, which had to be postponed, meaning that our Mentoring Manager was put on furlough, progress on our programmes has been strong, with Furthering Talent receiving fantastic feedback from Youth Music and its External Evaluator in September. With record numbers of families applying to our Awards we also embarked on an exciting renewal of the application and adjudication process, which will see improvements in how and when we make decisions and also in how we ensure the most diverse field of applicants.

Major strides were also made in our systems during the year, the foundations on which AYM's work and success are built. All these changes will further assist in streamlining how we work, making us more efficient and effective. We were also delighted to welcome Jessica Burroughs to the AYM team in late 2020 as our first paid Events Programmer.

Plans for future periods

Our strategic priorities are currently as follows:

- To make further significant progress towards our Ambition 1000 target;
- To build on our reputation for innovation and research across our programmes, improving how we evidence the impact of our work through evaluation and utilising technology even more smartly;
- To review our partnerships, to further expand and diversify our work;
- To ensure our communications strategy delivers effectively;
- To accelerate the delivery of the objectives set out within our Equality and Diversity Action Plan;
- To increase our capacity through investing in new staff, improve our systems and continue to increase our resources; and
- To continue to improve our financial infrastructure and ensure we remain fully compliant.

Our programmes

Awards for Young Musicians (AYM) is a national charity. Our mission is to find musical potential and give talent a chance. We know that musical talent is everywhere but opportunity isn't - family finances and other obstacles too often get in the way. We're here to change this in two key ways:

- We support young musicians from low income families with funding and other help
- We support music education through training, advocacy and research.

Whatever the genre our strategically targeted programmes help young musicians from across the UK to grow, flourish and fulfil their potential.

Each programme is designed to tackle a major obstacle faced by these young people:

1. **Identifying Talent:** training teachers how to spot young people's musical potential
2. **Furthering Talent:** targeting and nurturing emerging talent with sustained, strategic support
3. **Awards:** funding young talent UK wide through annual grants, with tailor made help for individual musicians
4. **Innovation and Research:** leading new thinking and action on talent development.

1. Identifying Talent

Identifying Talent addresses a key barrier to talented young people's musical progress: the fact that many teachers have limited experience of, and/or confidence in, how to identify young people's musical potential and of how to support and nurture this potential once identified. This is largely because professional development for teachers tends not to focus on this issue. Musical opportunities in many schools are extremely limited, even at the earliest stage of involvement in music making. This makes it imperative that, when these opportunities are provided, teachers have some useful tools to identify children's musical potential and help support it.

The programme has these strands:

- Face-to-face training
- An extensive series of online film resources (funded by Youth Music via their Spotlighting module)
- A short film, summarising the programme's approach - part of our Practical Progression series (see below).

Music leaders (e.g. class teachers, community musicians etc), and others working in music education, explore what the facets of musical potential might be by participating in practical and creative music making exercises. They also discuss footage of young people taking part in those same musical activities, which together help them explore the observable facets of musical potential. This learning has been shared broadly across the sector in two ways: initially online via the Youth Music Network and, more recently via AYM's Practical Progression films and training (see below). We have so far trained over 1,200 teachers through this programme. In 2020 the Covid-19 pandemic meant that the programme was successfully adapted for an online context.

Identifying Talent training also supports music leaders in identifying the most appropriate young people for involvement in our Furthering Talent programme. Our Fund C grant from Youth Music enabled us to run a Train the Trainers programme enabling a larger group of teachers to be trained and so increasing the programme's capacity and our ability to earn income from future delivery.

Examples of feedback from teachers attending 2020 Identifying Talent and Potential sessions:

Well worth doing. I have been in the sector for 20 years but it really opened my eyes to new ways of looking at whole class settings and indicators of potential. I also liked some of the pedagogies discussed.

The course shows the process of how to identify musical potential clearly. It gives you time to think whether the activities you are using in the classroom truly allow pupils to demonstrate what they can do. (The musical activity equivalent of inspiring an 'open question' response rather than a set black and white 'closed question' answer, which often means pupils with less musical experience can be overwhelmed with a fear of being wrong or making a mistake.)

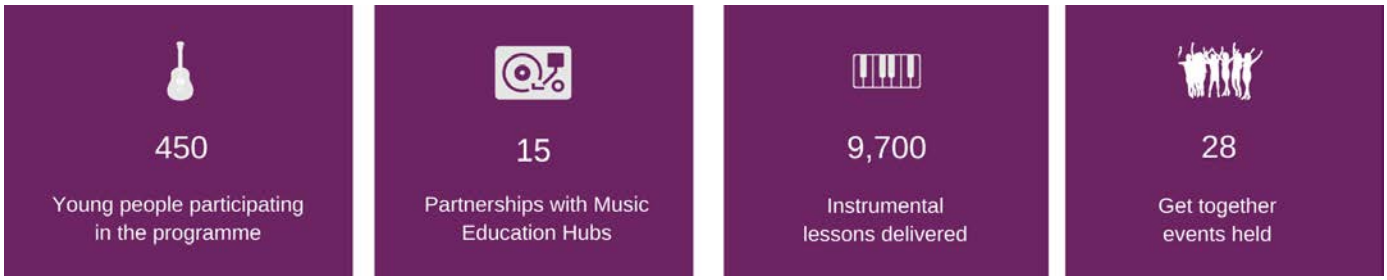
Really interesting way to think about musical potential in all children with some very useful tools to expand how to look out for this.

It is a fantastic course and it is a wonderful opportunity for new ideas and approaches in my teaching, but also for our young people.

I mainly took away how to change my approach in inspiring children and including them in musical activities in a way that would show off their true potential. Engaging in activities that gave them the space and freedom to truly express themselves shows innate musical understandings that would have been missed in a typical musical education class.

Different techniques and approaches for identifying young people with musical potential. I will definitely step back, observe and reflect much more before identifying students. The film [resources] were very interesting, and really good for demonstrating the techniques.

2. Furthering Talent



Furthering Talent enables musically talented young people from lower income families to sustain their instrumental learning when state-funded whole class lessons stop. The programme's targeted and cost-effective approach ensures that young people with emerging musical potential don't lose the opportunity to play an instrument in the transition from primary to secondary school. At the time of writing 450 young people are currently being supported through the programme. By the end of 2021 this will reach at least 530 participants.

We want to give many more talented children across the country the chance to achieve in music, by transforming how musical progression is viewed by children and teachers and therefore how it is supported. In Furthering Talent - and the Individual Learning Plan which its central to its approach - we have developed a model that can effect this change.

We work closely with our partners including schools and the partner organisations within Music Education Hubs, to identify the young people who could benefit most from our help. Many are living in challenging circumstances which makes it crucial that we effectively communicate with them, their families and their schools.

The key elements of Furthering Talent currently delivered in 15 Music Education Hubs are:

- **Nomination**: a young person who has had some access to music through whole class lessons is referred to Furthering Talent.
- **Local Co-ordinator**: each Hub engages a Local Co-ordinator to manage communications between children, their families and Music Education Hubs.
- **Genre taster day**: these enable young people to make more informed choices about what instrument to play.
- **Instrumental tuition**: the young person starts weekly instrumental lessons, which are funded for at least two years.
- **Personalised support**: the young person works with their instrumental teacher to agree an Individual Learning Plan (ILP) and set goals for their musical progression beyond technical skills. This helps them to explore new musical experiences - for example, they may attend a concert or discover a new genre. The ILP ensures the programme remains focused on child centred learning.
- **Support and mentoring**: the young person is offered opportunities provided by professional musicians and music organisations as well as online mentoring delivered by AYM Alumni musicians.
- **Get Togethers**: the young person and their family are invited to termly events led by AYM's partners.
- **Arts Awards**: the young person can also work towards this qualification.

Teachers involved in Furthering Talent also develop their skills through:

- **Teacher training:** teachers in partner Hubs participate in our **Identifying Talent** training, outlined in this short film: a-y-m.org.uk/IdentifyingTalentFilm
- **Practical Progression:** a peer-led professional development programme by and for music teachers, which encourages the sector to adopt the key principles of Furthering Talent, helping embed them as standard Hub practice. Commissioned and shaped by a team of Teacher Facilitators, five films have been released and have been viewed over 1000 times: **a-y-m.org.uk/PracticalProgressionFilms.** An in-person training model has also been developed which has been tested, piloted and led by the Teacher Facilitators.
- **Teachers' Forums**: these termly forums enable teachers to meet and share best practice.

Examples of feedback from attendees at 2020 Practical Progression training sessions (run online):

How did you find the course?

Excellent, particularly for being delivered online I felt fully engaged and a part of the conversation.

Very well organised and structured! Good balance between media content, talking and interaction! The best Zoom training I have attended so far!

What did you learn?

I learnt that the whole approach is a very holistic one, developing young people's musicianship and giving experiences, rather than just the delivery of instrumental technique and getting students through exam grades.

Ideas on how to be more inclusive with the young musician, parent and school during the programme. I found out about creative and performance opportunities available in the region.

What will you do differently as a result of the training?

I find the ILP a brilliant tool and I will try to use its key features if not all of it as part of my lessons. Focusing on what the young person is interested in i.e. a particular genre, is also key.

I will talk to students about their interests more when I can, and reach out to their families and maintain contact when possible. I'll also be braver about trying new approaches and doing my own thing.

Developments in 2020: Furthering Talent is supported by Youth Music's top-tier funding stream, Fund C. AYM is one of only 13 organisations assisted by this fund. This support, along with support from by AYM, Music Hubs and other Trusts and Foundations enabled Furthering Talent to enter a transformative four-year £2.2m phase. As a Fund C organisation AYM is a founder member of the *Alliance for a Musically Inclusive England* (AMIE), a movement for change throughout music education: a growing network of organisations working together to promote equity in music education and to support others to do the same.

Partnership with Charanga: Charanga is the UK's largest music education platform and home of the most extensive range of resources for teaching music from primary through to sixth form. Thanks to substantial funding from a corporate Trust and Youth Music, AYM and Charanga are working together in an exciting new partnership which will help us achieve our strategic goal to give many more young people the chance to achieve in music, by transforming how musical progression is viewed by children and supported by music leaders. We're doing this by creating a visually and musically arresting online Individual Learning Plan so we can share our Furthering Talent approach with thousands of children across the nation, supporting them to lead their own musical progression and helping their music leaders embed the ILP principles into their own practice.

This will enable us to:

- Extend our reach from the current 15 Music Hubs to over 100 Music Hubs
- Engage over 7,500 schools, 2,000 instrumental teachers and 211,000 young people
- Engage parents, who will also be able to contribute online
- Enable Hubs to access teacher and student data, enabling them to tailor content to highlight local musical progression opportunities e.g. adding links to music venues, information on local workshops etc.

As a result of Covid-19 Charanga's user base has grown very significantly since spring 2020 to over 1.2 million young people and 41,000 teachers, so there is now even greater scope for the online Individual Learning Plan to be used very widely indeed: **https://www.a-y-m.org.uk/online-ilp/**

Development of the prototype continued in 2020: the full system will be launched in autumn 2021.

Impact for young people: with an 91% retention rate recorded during the Fund C phase, participants are showing considerable improvement in their instrumental proficiency and musical development, giving them the chance of a musical life (or even a musical career) and resulting in a major boost to their confidence, both within and beyond school.

Here's a small selection of from the latest set of teacher feedback, from our external evaluation of the programme's impact. They demonstrate the considerable progress made by Furthering Talent despite the challenges of online lessons:

Other feedback on the impact of ensemble opportunities: these are clearly also vital for children's musical development.

Individual lessons:
Will's engagement has increased massively since we started. Not that he wasn't involved fully at the beginning at all as he was a very questioning and curious student. It's just I feel I've seen him grow to really connect with the guitar and how it works, mostly through his energy and attitude in the lessons, and the questions he asks. The questions are always very focused and I can sense him trying to put a picture together.

Pippa has made strides with personal organisation and technical development skills as she had to deal with all these issues aged only 9. Musically we lost some weeks whilst sorting equipment and a wifi connection capable of supporting the lessons, but she managed to maintain her practice levels to keep moving forwards.

Harry was not attending school at all at the beginning of term and was in danger of becoming disengaged entirely. He is now in school, and getting involved, and the incentive of his music lessons and the chance to play music in school is a big part of that.

Playing together:
Teachers also continue to offer evidence of the increase in confidence that comes from being given the opportunity to play with others. For example July 2020 saw the culmination of a composition project led by James Redwood in the two Brighton schools whose pupils were part of Furthering Talent. The first lockdown put a stop to the live sessions and the planned concert, but an alternative event took place online, with each student playing their parts from home. The teacher of one of the students involved in the Brighton and Hove performance observed:

When Betty started learning the keyboard part a few weeks ago she was quite anxious about playing the notes and taking part in the online performance. But as it got closer to the performance date, she seemed to be able to play much more of the music and was really excited about performing. She said that she felt really good about herself after the performance and she participated very enthusiastically on the day. She also said that she'd be happy to do the performance again!

Other feedback on the impact of ensemble opportunities: these are clearly also vital for children's musical development.

Lola was initially nervous about taking part in the virtual ensemble sessions but managed to record her part in the Christmas performance with confidence and style. She was very proud of herself.

She is now happier to play in smaller group situations, i.e. small duets, whereas before she would only have the confidence to play in large groups.

Impact on one school: the programme's impact is often felt beyond individual children.

A school in the North of England was going through special measures, having had four headteachers within a nine month period, when Furthering Talent launched in their area. The new headteacher wanted to create an educational strategy which would enhance students' enjoyment of learning. He quickly embraced music education as a key driving force in this strategy, and whole-class instrumental music lessons for Year 3 started.

Furthering Talent is designed to help children continue to play an instrument when their whole-class lessons end. In this case our Local Co-ordinator was already working in the school and she identified three children for support on the programme: Adam, Kim and Madison. As she told us:

Adam and Kim both clearly had an aptitude for picking up musical ideas extremely quickly and played with exceptional musical maturity for their age and limited training. Madison clearly had a love of music and had demonstrated in her Year 3 lessons that she could play very well when she was motivated to practice. All were thrilled to be selected for the programme (Madison constantly bounced up and down in her seat with delight during the initial meeting) and they selected their chosen instruments – Adam and Kim chose euphonium and Madison chose to continue on the trombone.

All three children became the driving forces in what at the time was a fledging lunchtime music club. The added depth of the euphoniums and trombone transformed the sound that the club were making. Spurred on by their Headteacher, they formed the school's first ever brass band which now has 21 members.

As the Furthering Talent students have continued to improve they have inspired the children in the band to increase their ambitions and effort. Similarly the improvement of the band has encouraged all the children to practice more regularly at home. All three FT pupils are also developing leadership qualities as they develop their skills, and they frequently help their less experienced peers.

Madison's attitude of frustration and defeat in class has changed to one of perseverance and enjoyment in a challenge. She is now much more inclined to persist with difficult tasks. Her confidence in her own ability has also soared:

When we're doing an assembly I know I can do it because I can play music in front of everybody. And in class when we do morning maths Miss asks us 'who wants to volunteer to do something?' I can go up and just volunteer to do stuff now.

Having seen a professional brass player perform in the orchestra for a musical during a Furthering Talent Get Together, Adam now wants to be a professional musician.

The band has performed at local events and will be performing on an even bigger stage later this year. There's now a clamour from younger children in the school to play an instrument and join the band and the impact on the whole school has been considerable. They're investing much more in music across the school, and they're out of special measures.

Impact for families: Parents and carers have told us about the impact Furthering Talent has had on their child and on the wider family too.

Feedback from parents

Until you started working with my son, I didn't think it was a talent. When he started playing the violin and the organ while learning by himself, I looked at it from a different angle. I am glad that someone noticed this and helps my

son develop his passions. I would love to invite you to one of his performances in the future. I think it would be the perfect gift for you to let you know what you are doing makes sense. Nobody motivated my son like you and nobody believed in him like you, so I owe you. Thank you.

No one has ever given such a precious gift to any of my children. I know what it feels like when you see a child have passions and you can't help your child to make his dreams come true. I don't know what to write... we cried like little children.

Rachel thoroughly enjoyed last weekend's event. She has continued to work on the VIP Studio every evening this week, even putting on mini concerts for us all. She is investigating lots of other aspects of music as well as her clarinet and this had been just right for her. Looking forward to your next event.

Impact for teachers: Teachers and other music leaders are telling us more and more about how Furthering Talent's child-centred approach is transforming their teaching practice.

"Individual Learning Plans have made such an impact on my Furthering Talent pupil that I have decided to use them for all of my students this year. I know that by putting my pupils' interests and desires at the heart of learning we are likely to make even more progress, and I can easily differentiate my teaching to represent a diverse range of needs and aspirations." Dawn Allenby, Furthering Talent teacher, Sheffield

"Teaching on the Furthering Talent programme has helped me to connect with my pupils in a deeper, more personalised way and consider so many new approaches to teaching (and learning!) a musical instrument. As I now embark on a new career teaching secondary music in Newcastle, I know that the lessons I have learnt here will inform my future practice and hopefully reach much further than my initial Furthering Talent pupils." Jonathan Cornish, Furthering Talent teacher, Sheffield

"Parental involvement has been absolutely key to success. This year has given us a chance to engage with some of the parents who have sat in on online lessons. This has been invaluable in helping them support their child. Too often parents do not get to see the benefit of their child's music education first hand." Furthering Talent teacher

Instrumental teachers working with participants are also invited to take part in the programme's termly Teachers' Forums. They are paid for their time in attending (most now work on a freelance basis) and the forums offer the opportunity for them to discuss their students' progress and share practice and ideas within a supportive and reflective environment. The majority of 2020 Teachers' Forums were online due to Covid-19, the upside of which was hugely increased attendance, as time and geographical barriers were removed. Discussions included how to ensure a musically inclusive approach, and demonstrations by Charanga of how to use the prototype Online ILP. Local Co-ordinators also visited other Hubs' Teachers' Forums to help share learning and ideas across Furthering Talent regions. Class teachers also get involved in the programme.

3. Awards

The biggest barrier many of our young people face is a financial one: developing musical potential is extremely expensive and since

our launch we've supported over 3000 young people aged 5-17 who would otherwise find their musical costs prohibitive.

Grant making policy: We make Awards to talented instrumentalists making music in any genre, who are resident and studying in the UK. Applicants send in a five-minute video of them playing their instrument and complete an online application form. Applicants are required to provide documentary evidence of financial need. (All applications are means tested.)

Applicants are asked to make clear what the Award is needed for, how much is needed, and the amount already raised. We fund instruments, music lessons and other costs such as travel and keep our funding as flexible as possible in order to meet young people's individual needs.

An independent panel of adjudicators decides on all aspects of the grants made.

Reviewing and updating our grant making process: Following a review process in 2020 we will be making some changes to our Awards programme and feedback from young musicians and their families. Changes for 2021 onwards include:

Moving to an open application cycle: young musicians can now apply at any point in the year with grants made twice a year rather than once. This will allow young people to apply when they most need the funding, whilst also giving more young musicians the chance to seek help when they hear about the Awards, rather than having to wait for the next round.

Giving young musicians more ownership of how they use their Award: In the past we asked them to anticipate their costs: now, with our guidance, they'll be able to spend the funds as and when they need them. In this way we will further focus our support on the individual young person's needs and give them even more ownership of how their Award is spent.

Eligibility criteria:

- **Age**: The young person must be still be under 18 at the point in the year in which they apply.
- **Residency status:** The young musician must satisfy the government criteria in force in the year of application.
- **Musical study:** The young musician must be learning a musical instrument or creating music as a composer or producer. Applicants can tell AYM about more than one instrument if they wish.
- **Evidence of musical talent/potential:** We look for evidence of exceptional musical talent/potential. Our Awards programme is not aimed at beginner-level musicians, nor do we expect all applicants to have taken top-level grades or be members of national ensembles. We understand that everyone is on their own musical journey. Applicants provide video evidence of their playing, and auditions for higher level Awards are conducted by an independent panel where possible (e.g. these could not take place in 2020 due to Covid-19).
- **Evidence of financial need: the** Awards programme is means-tested. Our eligibility threshold is modelled on the lower level threshold employed by the Government's Music and Dance scheme. This looks at the annual, gross, family income of the home in which the young person mainly lives and takes into account the number of dependent children within that household.

Evaluation: Evaluating the impact of the programme is very important to its ongoing development. All recipients of Awards are required to complete evaluation forms six months after they've received an Award. The following feedback comes from our Musician of the Week case studies, in which Award winners talk about the impact of our support, as well as feedback following our latest Awards Day.

> *I've used the Award to help pay for my fees to attend the Junior Guildhall School of Music of Drama. I was so excited when I got offered a place but my parents were worried about the fees. Now we're all happy!* Ivo, aged 15, viola
>
> *I started playing instruments later than other young musicians. The support I now receive means I'm progressing quickly and I can play in orchestras and bands.* Zahabia, aged 15, guitar, Bradford
>
> *My Award will allow me to learn more, play in amazing venues, and build connections with people who could be a help in my future musical career.* Megan, trumpeter, 17, Devon

2020 has been traumatic for my family. Having my AYM Award is such a blessing in a time of uncertainty. Playing cello helps me deal with the ups and downs of life. My dream is to study at the Royal Academy of Music and I'm working hard to achieve this. Evie, cellist, 15, Northern Ireland

This Award is a fantastic boost to Hana, both financially and for her confidence. She is a nice kid and on telling her the good news yesterday evening her first thoughts were for other friends she knows who need financial assistance and support. We would like to assure you that this money will be put to extremely good use and is not taken for granted. Parents of Hana, drummer, 11, London

AYM has enabled Aileen to attend the Junior Royal Conservatoire of Scotland and is helping her achieve her ambitions to become a professional musician. It has helped her confidence that AYM believes in her as we do. Fiona, mother of 16 year old Aileen, trombone, Lanarkshire

With AYM's support I was able to continue to take regular lessons, even during lockdown, which kept me motivated and improved my bagpiping. Kyle, 15, bagpipes, Rossmarkie, Scotland

I started playing the tuba because my teacher told me that only special people play the tuba and I wanted to be special. I played the mini tubas (tenor horn and baritone) and then finally reached my dream when I was 7 to get a proper tuba to play. It was my dream come true. My teacher thinks that it's good to be versatile and so now with the help of Awards for Young Musicians I am learning how to improvise and make it up. This is a new way of playing and is good fun! Lily, aged 11, tuba, Coventry

Support throughout the year: supporting Award winners beyond funding is a major part of this programme, and so during 2020 we worked with our Patrons to give online musical opportunities to Award winners which included:

- **Professor Derek Aviss OBE (former Co-Principal of Trinity Laban Conservatoire)** led online seminars for Award winners aged 16+ looking at issues relating to the next few years of their musical journeys e.g. how to go about deciding what kind of undergraduate education is right for them, developing a portfolio career, ensuring good health etc.
- **Alpesh Chauhan, conductor,** shared his musical journey and experience of building a successful career as a conductor. See Alpesh's discussion here: **https://tinyurl.com/aymalpesh.**
- **Violinist Thomas Gould** led weekly masterclasses for a group of advanced violinists. See here for a brief overview: **https://tinyurl.com/aymthomgould**.
- **Jess Gillam, saxophonist and AYM Patron and Alumna,** has been participating in question and answer sessions in our Welcome Webinar for 2020 Award winners and performing and leading music making workshops for different ages and stages.

Patrick, the father of 17-year old violinist Kayla, who took part in Thomas Gould's masterclasses said:

AYM opportunities have been a real boost in this testing time and I cannot thank you enough: not just for the time online, which is wonderful, but for Kayla's mental health as well. Some days she is feeling low and trapped, then when preparing for a session with AYM, Kayla is smiling and full of life again. The value of this is priceless. It gives Kayla a purpose and something to motivate herself through so much disappointment in the last few months. This is a tough time for us all, we will always remember how AYM have supported Kayla.

AYM identifies each young person's specific musical needs with our Music Support Questionnaires, which each Award winner is asked to complete on receipt of their Award. We match these needs against the opportunities we provide.

Awards Day

Our annual Awards Days are one of the highlights of our year. Award winners come together from across the UK for an inspiring day of music-making hosted at nationally important venues. In 2020 we made the decision to move our next Awards Day to February 2021. Working in collaboration with the BBC Symphony Orchestra and BBC Learning Team for the third time, the entire event was online due to Covid-19. Whilst nothing can match the experience of making music together, we were delighted to create an exciting programme, planned to enable the 150 Award winners who participated to choose what interested them. The day was hosted by our Alumni Trustees, Caius Lee and Mahaliah Edwards, and the BBC on Zoom and comprised 21 individual activities including:

- A whole range of small group instrumental workshops
- A Q&A on songwriting with British singer-songwriter Lianne La Havas
- A session on composing for media with professional TV/Film/Gaming composer Louis Rugg
- A panel discussion with four BBCSO musicians for young people wanting to find out more about studying music post 18, and
- A panel discussion with BBC professionals about musical careers beyond the stage.
- We also celebrated the achievements of the young musicians with a virtual Awards ceremony.

The careers talk was an amazing session! It was so incredibly useful. The speakers were really interesting and helpful. I wrote down lots of notes and felt very inspired afterwards. It was great to see other perspectives from the musical world and hear their stories. I felt very motivated after the session and would love to keep in contact with the panel as they felt very influential and are great contacts to have! Again, it had a friendly, open and relaxed atmosphere and I especially really liked the host Caius. He was very helpful too. Having a publicist there was especially useful as that is something I was so interested in finding out more about.

The careers sessions were super interesting with people talking about their jobs which I didn't know existed. They talked in such a way that was not only informative, but which also made these kinds of jobs accessible. It also highlighted that career paths are not necessarily linear.

I learnt a lot!! I thought it was interesting to see that you don't have to go to music conservatoire to be a top-class musician, you can also study music at university. I thought this information would be quite useful for me but it was even more so for a few friends and people I know that are deciding between the two.

Lianne La Havas was so lovely and really inspiring! The participation was amazing and I wrote down lots of notes. It was very informative and interesting but also quite relaxed so it felt like everyone was comfortable. I was happy to ask her questions and her responses were really helpful. She was also very funny and it was very exciting. It was also great to be able to have a workshop exploring something outside classical music. This aspect was my favourite part of the day as it felt like there was a huge range of activities and genres included. Overall the session was open, fun, informative, friendly, and inspiring.

Congratulations on a wonderful explorative day about music-making. Fernando tells me he really enjoyed the online activities yesterday which, in the current climate of endless Zoom and remote classroom teaching is, I believe, a high compliment indeed!

The impact of the Awards programme includes:

- Accelerated musical development as a result of the funding provided to further young people's musical goals
- Increased confidence and raised aspirations about what is possible in their life as a musician
- Increased skills development through the range of performance, ensemble and creative opportunities and experiences we enable
- Increased access to a community of support through the development of a crucial network of peer and professional guidance and insight for their future career.

4. Innovation and Research

We use our independent role in music education to lead new thinking and action on talent development. Our Musical Progressions Roundtable (MPR) has led to a significant shift in how progression is viewed across the sector. It has influenced our own programmes – for example leading to the creation of our Talent to Talent young musician led mentoring programme supported by Arts Council England. First piloted in 2016/17 we were delighted to be awarded a second significant grant by Arts Council England in late 2019 to build on our learning from the first phase and launch Talent to Talent 2**.** This will include individual projects based in Nottinghamshire, Leicestershire, Hull and Sheffield – four of our Furthering Talent partner Music Education Hub regions. Unfortunately the Covid-19 pandemic meant that we had to put the programme on hold from March 2020: however the lifting of restrictions at the time of writing in spring 2021 mean that the project has now re-started and will be completed this year.

Once again we're working with AYM musicians at three different stages in their musical journeys: AYM Alumni (over 18s), AYM Award winners and Furthering Talent students. A group comprising young people at all three stages will come together in each region for a series of mentoring days. With guidance from AYM's expert partners, World Pencil and the City of London Sinfonia, alongside support from lead professional musicians in each region – plus input from AYM patron Jess Gillam (who took part in Talent to Talent 1) – each group will co-create a musical project. One-to-one mentor/mentee interactions will be encouraged to emerge organically as the process develops. In preparation for the project older mentors will receive expert training in mentoring and safeguarding. To share the learning from Talent to Talent 2, we will be producing and making available for free, a new set of film resources.

The MPR has also influenced the wider sector. For example Music Mark's recommendations to the Department for Education on the shape of the refreshed National Plan for Music Education incorporated many of the MPR's key findings. Furthering Talent has also incorporated many of the key learning points from the MPR. AYM is currently undertaking a strategic review prior to the launch of the next cycle of our Business Plan in January 2022. As part of this we will continue to explore new ways to improve the way talented young people from lower income families are supported through this important strand of our work.

Fundraising

AYM's income in 2020 was £822,888. Donations came from a variety of sources: individual donors, grant making trusts, public funders, legacies and a range of donated goods and services. Fundraising is always a challenge for arts organisations and the Covid-19 pandemic inevitably affected our ability to generate income, particularly as our in person fundraising concerts had to be paused (see below). However, we're confident that AYM's strategic approach and high impact will continue to attract increased funds for our work over the coming years.

Big Give Christmas Challenge 2020

We had our most successful Big Give Christmas Challenge to date, having participated in this match funding campaign every year since 2011. We raised a total of £67,583, including Gift Aid: a great achievement.

Trusts and Foundations

We are hugely appreciative of the support of the following funders during 2020:

Arts Council England, Allan and Nesta Ferguson Charitable Settlement, Andrew Lloyd Webber Foundation, Andrew Lyon Memorial Trust, Baron Davenport's Charity, Cecil King Memorial Foundation, Community Foundation for Surrey, D And H Charitable Trust, Didymus, Doris Field Charitable Trust, Edith Murphy Foundation, Edward Cadbury Charitable Trust, Four Acre Trust, Golden Bottle Trust, Gwendoline and Margaret Davies Charity, Hadrian Trust, Kathleen Beryl Sleigh Charitable Trust, Mervyn Herbert Trust, Misses Barrie Charitable Trust, Patricia Routledge Charitable Trust, Peter Sowerby Foundation, R. E. Chadwick Charitable Trust, Saintbury Trust, Sutasoma Trust, The Alan Brentnall Charitable Trust, The Andor Charitable Trust, The Ashford Trust, The Backstage Trust, The Barbour Foundation, The Britford Bridge Trust, The Castansa Trust, The Cheryl King Trust, The Chetwode Foundation, The Edward And Dorothy Cadbury Trust, The Emmanuel Kaye Foundation, The Fagus Anstruther Memorial Trust, The Gordon Fraser Charitable Trust, The Ida Carroll Trust, The John Runge Charity, The Kirby Laing Foundation, The Kitty and Daniel Nabarro Charitable Trust, The Leathersellers' Company Charitable Fund, The Liz and Terry Bramall Foundation, The Margaret and David Walker Trust, The Melissa Wides Foundation, The P & C Hickinbotham Charitable Trust, The Percy Hedley 1990 Charitable Trust, The Scarfe Charitable Trust, The Sir James Knott Trust, The Sir James Reckitt Charity, The Slater Foundation Limited, The TL Trust, The Tulip Charitable Trust, The Veronica Awdry Charitable Trust, The W E Dunn Trust, Warner Priory Charitable Trust, Youth Music

Angels

Our network of individual donors continued to widen during 2020. Our generous Angels commit to either donate or raise at least £1,000 each year, in support of the exceptional young people we help. We had the support of nine donors contributing £5,000 or more during the year and three supporting us with £10,000 or more. We would particularly like to thank:

AYM Archangels:

Anonymous, Louise Kaye, Dr Linda Patterson

AYM Guardian Angels:

Lynda Beament, Mrs Viola Bent, John Capaldi, David Gilmore and Matthew Rye, Terry Hitchcock, Philip Jones and Noel Qualter, Stephanie and Marek Kulesza, Aileen Lauler, David Turner

AYM Angels:

Sir Sebastian Anstruther and Lady Susan Walker, John Ashford, Tim Berg, Patricia and Alan Botterill, Handa Bray, Richard and Elena Bridges, Douglas Bruce, Richard and Emily Buckingham, Hywel Davies, Marilyn and Michael Dolan and Ria Hopkinson, Jon Drori, David Emmerson, Yvonne Fuller and Jenny James, Madeleine Gantley, Giles Gostwick, Christine Gough, Roger Gundry, Deborah Henderson, , Yvonne Horsfall Turner, Joy Humphreys, Mary and Peter Isaac, Heather Jarman, Kathryn Jones, Ursula Jones, Richard and Honor Juniper, Colin Kirkpatrick, Michael Lewin, Henry Lumley, Beverley Mason and Anita Richards, Henry McKenzie Johnston CB, Leela Meinertas, Primrose Metcalf, Greg Taylor and Mike Mitchell, Paul and Ruth Meyer, Rachel and Shaun Moore, Gemma and John O'Connor, Jessica Osborne, Andrew Palmer, Sue Pandit, Adam Pollock CBE, Elizabeth Rantzen, Richard Russell, Julian Schild, Janis Susskind, Thomas Sharpe QC, Benjamin and Charlotte Tansey, Robert and Debbie Taussig, Diana Toeman, Margaret and David Walker, Jean Weatherall, Richard and Alison Williams.

Champions

We also grew the number of AYM Champions who commit to giving at least £5 a month. We currently have 68 Champions at the time of writing and we are very grateful for their support.

Legacies

We continued to be very appreciative of a very substantial legacy from the estate of Quintin and Monica Des Clayes received in late 2019. Their generous expendable endowment has enabled the establishment of a new group of Awards and support for our Furthering Talent programme. In addition AYM was the beneficiary of a number of funeral collections.

Fundraising concerts

AYM continued to develop its network of potential donors, volunteers and friends throughout the year. We held two live concerts in January and March 2020, the former for our network of Angels at the Handel Hendrix Museum and the latter in the Old Hall at Lincoln's Inn. Covid-19 meant that other live concert plans were put on hold, and our major autumn fundraising concert took place online in November 2020, expertly hosted by AYM Patron and BBC Broadcaster Zeb Soanes.

2021 has begun with two online concerts and from the summer onwards our live events programme will resume with events planned in London, Surrey, Oxfordshire, North Yorkshire, and Edinburgh over the coming months. In the majority of cases we aim to source our venues pro bono with catering often covered by our generous donors too. We are hugely grateful for the ongoing support of our donors throughout the pandemic and look forward to continue to welcoming new supporters to AYM in future.

AYM fundraising practices

The Charities Act (Protection and Social Investment) 2016 came into effect in November 2016. It states new requirements for annual statements about fundraising and these are covered below:

The fundraising approach taken by the charity, or by anyone acting on its behalf, and whether a professional fundraiser or commercial participator carried out any fundraising activities

We carry out the majority of our fundraising in house by employing a full time Development Manager who oversees fundraising through individuals and Trusts and Foundations. AYM's Chief Executive also writes large strategic applications. We have also recently recruited a Fundraising Assistant on a six month work placement funded by the state's Kickstart scheme for young people in receipt of Universal Credit support. Occasionally, we also use the services of freelancers to assist with Trust and Foundation fundraising. Committed supporters also fundraise on behalf of AYM.

Details of any fundraising standards or scheme for fundraising regulation that the charity, or any person acting on behalf of the charity, has voluntarily subscribed to

We have voluntarily chosen to be a member of the Fundraising Regulator and pay a flat fee of £50 per year. We subscribe to their Code of Conduct and review this annually.

Details of any failure by the charity, or by any person acting on its behalf, to comply with fundraising standards or scheme for fundraising regulation that the charity or the person acting on its behalf has voluntarily subscribed to

There were no incidents of non-compliance in 2020.

Whether the charity monitored the fundraising activities of any person acting on its behalf and, if so, how it did so

Our fundraising activities are monitored as follows:

- Monthly, through two sub-committee groups: one focusing on individual giving and the other on Trust and Foundation fundraising. The sub-committee groups' members consist of the Chief Executive, the Development Manager and Trustees.
- Quarterly through Trustee meetings: the Board papers include a budget with a year-end forecast and a twelve month indicative cash flow. Fundraising is always an agenda item at every meeting and progress is reviewed.
- Quarterly through a fundraising strategy review: the Chief Executive and Development Manger review activities and targets as set out in our fundraising strategy.

The number of complaints received by the charity, or by a person acting on its behalf for the purposes of fundraising, about fundraising activity

We received no complaints about our fundraising practice in 2020.

What the charity has done to protect vulnerable people and other members of the public from behaviour which

- is an unreasonable intrusion on a person's privacy
- is unreasonably persistent
- places undue pressure on a person to give money or other property.

We have an approved privacy notice, published on our website, which states how supporters and other members of the public can control how communications with them are managed. In compliance with GDPR regulations, we are also responsive to all communications preference updates and act according to the wishes of the supporter. We do not make persistent direct requests for donations and aim to achieve the correct balance between updating and thanking supporters and appealing for donations. We also aim to create personal relationships with our supporters and aspire to make them comfortable to know that they can raise any concerns directly with the Development Manager and/or Chief Executive. As we have had no complaints about our fundraising practice in 2020, we believe this suggests that we have managed to achieve this balance.

Patrons

We received fantastic support from our Patrons in 2020 as already outlined above:

- **Professor Derek Aviss OBE** led online seminars for Award winners aged 16+ looking at issues relating to the next few years of their musical journeys.
- **Alpesh Chauhan** shared his musical journey and experience of building a successful career as a conductor. You can see a video of what Alpesh discussed here **a-y-m.org.uk/AlpeshWorkshop**
- **Violinist Thomas Gould** led weekly masterclasses for a group of advanced violinists.
- **Jess Gillam,** AYM Alumna and BBC Young Musician 2016 concerto finalist gave us fantastic support throughout the year. She spoke to our new cohort of 2020 Award winners at our online Welcome Webinar and she answered questions from and played for our Furthering Talent students at an online session for these young musicians. She also participated in our fundraising concert in November 2020, both as interviewee (speaking to her fellow Patron Zeb Soanes) and interviewer, chatting to Katie Moh, the mother of AYM supported cellist Oliver.

- **Zeb Soanes** was our fabulous compère for our largest event of the year which in 2020 was our online fundraising concert on 28 November, interviewing his fellow Patron Jess Gillam as part of the show.

The new year has seen more fantastic online support from our Patrons, with award winning jazz saxophonist Shabaka Hutchings and guitar superstar Milos Karadaglic both leading online sessions for our young musicians.

The parent of Thomas, a young guitarist who took part in the masterclass with Milos, wrote to us to say:

> *Thank you very much for inviting Thomas to the masterclass again! Thomas enjoyed it and was very excited to perform for Miloš. As Thomas hasn't performed in front of people for a long time because of lockdown, Miloš' encouragement means a lot to him. We appreciate this opportunity from AYM!*

AYM's support community

AYM's community of supporters continued to expand in 2020. They're committed to giving their time and expertise in working with the organisation's staff team to help us meet our objectives and make a considerable difference to our impact. Our Communications team, chaired by AYM Trustee Lynda Beament, and supported by fantastic professional photographer Edward Webb, made further valuable contributions in 2020; Julia Roth continued to provide invaluable musical expertise as our Events Programmer, whilst Stephanie Kulesza continued to organise all our orchestral mentoring work for Award winners living in London and the South East until Covid-19 put this on pause. We also once again benefited from the time and expertise of our Awards Adjudication panel. The value of volunteer time throughout the year (not included in the following accounts) although inevitably affected by Covid-19, has been calculated to be over £113k (nearly 2,000 hours) had they been paid a professional rate.

In addition, AYM's Trustees continued to give very significant support to the staff team throughout the year, providing their time and expertise over a range of areas including business planning, fundraising, financial management, sector insight, communications support, networking etc.

Governance

Objects of the charity

As stated in our formal objects Awards for Young Musicians was established to advance public education and appreciation of the art and science of music, with particular emphasis on the promotion of specialist music education amongst children and young people under the age of eighteen through the establishment and maintenance of scholarships and other awards. Our aims fully reflect the purposes for which the charity was established: to give musically talented young people, between the ages of 5 and 17, the opportunity to realise their full creative potential where this may be limited by the financial circumstances of their parents or guardians. Initial funding for the organisation's work came from the bequest of Robert Lewin, a musician and musical instrument collector, who left his entire instrument collection to be sold for the benefit of talented young musicians.

Organisational structure

AYM employs Hester Cockcroft as the full time Chief Executive; she is responsible for managing the charity's programmes and for making ongoing organisational decisions. The Chief Executive makes strategic recommendations to Trustees and delivers strategy according to decisions reached by the Trustees on these recommendations. Hannah Turner is Operations and Communications Director. Sanpreet Janjua is our Development Manager, with Neil Phillips Programme Manager for our very much enlarged Furthering Talent programme. Angharad Thomas-French is AYM's part-time Team Administrator and Naomi Wellings also works part-time as Mentoring Manager for the second phase of our Talent to Talent programme, funded until the end of 2021 by Arts Council England. Following Julia Roth's decision to step back from her volunteer role as Events Programmer during the year we were delighted to appoint Jessica Burroughs as our first paid Events Programmer at the end of 2020 (she works part-time on a freelance basis). Maria Hemmings continues to provide expert support to AYM as our freelance part-time Finance Officer. AYM has never had an office in its 23 years and so we keep our overheads to a minimum as all staff members work from their respective homes.

Trustees

AYM is committed to increasing the diversity of its Board of Trustees, which is core to its Equality and Diversity Action Plan. As part of this drive, and following an open application process, AYM was delighted to recruit Alumna Trustee, Mahaliah Edwards, in September 2020, who joins Alumnus Trustee Caius Lee on the Board. All new Trustees undertake an induction process and ongoing training is arranged as necessary for good practice purposes and to ensure full compliance (e.g. safeguarding updates). The current Trustees represent a significant asset to the charity and will remain a major component of AYM's future success.

Michael Lewin, Founding Trustee of AYM, retired from the Board in March 2020. It was Michael who spoke to his uncle Robert Lewin prior to his death, who then decided to leave his extraordinary legacy of musical instruments to enable the charity's work to begin. Everyone at AYM is hugely grateful for all the support Michael has given to young musicians over the last two decades.

All Trustees give their time voluntarily and none have any beneficial interest in the company. All are members of the company and guarantee to contribute £1 in the event of a winding up.

Sub-committees

AYM runs a number of flexible sub-committees composed of staff and Trustees; these operate according to identified need at the time. We're currently running four: Audit and Risk, Individual Donors Support, Trust and Public Funder Support and Communications. Each committee meets on a monthly basis by conference call, and occasionally also in person.

Review of activities and public benefit

The impact of our support for the young people we help has considerable public benefit. By enabling young musicians to overcome the financial, social and other barriers they face, our work not only benefits the recipients but also their families, schools and wider communities. Musical achievement opens doors for young people which would otherwise be closed to them. To give just one example, many of the children we help go on to gain full scholarships to highly regarded schools; this has a transformative impact on their social mobility and life chances. It also helps to create a more diverse and inclusive music industry.

We review our aims, objectives and activities annually; we ensure these are carried out effectively through our business plan, in order to make certain that our work continues to be of benefit to the public, in particular to children and young people, as set out in our Objects. We monitor all our beneficiaries on the basis of voluntary declarations so that we can continue to improve our equality and diversity outcomes.

Safeguarding

AYM ensures that all the young people it supports are kept safe. All staff, trustees, freelancers and volunteers are regularly DBS checked. Our Safeguarding policy is reviewed annually. Staff and trustees are required to undergo safeguarding training. The staff team's latest bespoke training took place in April 2021.

Reserves policy

As of 31 December 2020 we held £160,228 in funds for 6 months running costs. We have £209,872 in restricted funds and £170,000 in designated funds which are committed to our ongoing work on our Furthering Talent and Attune programmes through 2021 and 2022. Our endowment funds (£362,876) are expendable and are intended to seed further expansion of our work.

Designated funds

The designated funds of £170,000 for our Furthering Talent programme represent funding raised against our known spending plan for this programme.

Investment policy

Trustees have decided that unrestricted funds including expendable endowment funds, the use of which is not foreseen for at least six months and which includes any free reserves designated under the reserves policy, may be invested in low-risk funds managed by specialists in handling charitable investment portfolios. Such investments must be capable of liquidation at relatively short notice.

Risk factors

The risks affecting the charity are assessed by Trustees via a Risk Register, overseen and updated every six months by the charity's Audit and Risk Committee. All necessary steps are taken to mitigate the risks identified as priorities in terms of likelihood and impact.

Asset cover for funds

Note 16 sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's

obligations on a fund by fund basis.

AYM also owns a number of high-quality violins from Robert Lewin's original legacy, which are maintained, insured and loaned to young musicians via the Benslow Instrument Loan Scheme. AYM receives annual written confirmation from Benslow that this remains the case and that the instruments continue to be appropriately insured and maintained.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the group and the incoming resources and application of resources, including the net income or expenditure, of the charity and the group for the year. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and the group and which enable them to ensure that the financial statements comply with the Companies Act 2006.

The trustees 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

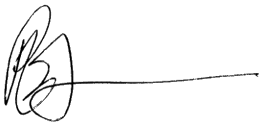
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

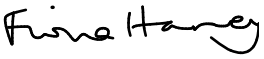
Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

Godfrey Wilson Limited were re-appointed as the charitable company's auditors during the year and have expressed their willingness to act in that capacity.

This report was approved by the Board of Trustees on 8 June 2021





Philip Jones (Chair)

Trustee

Fiona Harvey

Trustee

Independent auditors' report

To the members of

Awards for Young Musicians

Opinion

We have audited the financial statements of Awards for Young Musicians (the 'charity') for the year ended 31 December 2020 which comprise the statement of financial activities, balance sheet, statement of cashflows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent auditors' report

To the members of

Awards for Young Musicians

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees
As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Independent auditors' report

To the members of

Awards for Young Musicians

Our responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report
This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Alison Godfrey

Date: 10 June 2021

Alison Godfrey FCA
(Senior Statutory Auditor)

For and on behalf of:
GODFREY WILSON LIMITED
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Awards for Young Musicians

Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 31 December 2020

	Note	Endowment £	Restricted £	Unrestricted £	**2020 Total £**	2019 Total £
Income from:						
Donations and legacies	3	-	150,804	451,983	**602,787**	1,116,624
Charitable activities	4	-	212,566	2,260	**214,826**	250,059
Investments		5,275	-	-	**5,275**	5,798
Total income		5,275	363,370	454,243	**822,888**	1,372,481
Expenditure on:						
Raising funds		-	-	67,521	**67,521**	67,132
Charitable activities		-	332,173	504,494	**836,667**	781,354
Total expenditure	6	-	332,173	572,015	**904,188**	848,486
Net income / (expenditure) before gains		5,275	31,197	(117,772)	**(81,300)**	523,995
Net gains / (losses) on investments		7,129	-	-	**7,129**	7,660
Net income/(expenditure) and movement in funds	7	12,404	31,197	(117,772)	**(74,171)**	531,655
Reconciliation of funds:						
Total funds brought forward		350,472	178,675	448,000	**977,147**	445,492
Total funds carried forward		362,876	209,872	330,228	**902,976**	977,147

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 17 to the accounts.

Awards for Young Musicians

Balance sheet

As at 31 December 2020

	Note	£	2020 £	2019 £
Fixed assets				
Tangible assets	10		**52,159**	51,191
Investments	11		**160,210**	148,404
			212,369	199,595
Current assets				
Debtors	12	**124,169**		152,098
Cash at bank and in hand		**686,910**		742,325
		811,079		894,423
Liabilities				
Creditors: amounts falling due within 1 year	13	**(120,472)**		(116,871)
Net current assets			**690,607**	777,552
Net assets	16		**902,976**	977,147
Funds	17			
Endowment funds			**362,876**	350,472
Restricted funds			**209,872**	178,675
Unrestricted funds				
Designated funds			**170,000**	300,000
General funds			**160,228**	148,000
Total charity funds			**902,976**	977,147

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 8 June 2021 and signed on their behalf by

Philip Jones (Chair)
Trustee

Fiona Harvey
Trustee

Awards for Young Musicians

Statement of cash flows

For the year ended 31 December 2020

	2020	2019
	£	£
Net movement in funds	**(74,171)**	531,655
Adjustments for:		
(Gains) / losses on investments	**(7,129)**	(7,660)
Depreciation charges	**1,059**	108
Dividends and interest from investments	**(5,275)**	(5,798)
Decrease / (increase) in debtors	**27,929**	(115,702)
Increase / (decrease) in creditors	**3,601**	71,293
Net cash provided by operating activities	**(53,986)**	473,896
Cash flows from investing activities:		
Purchase of tangible fixed assets	**(2,027)**	(1,299)
Purchase of investments	**(4,677)**	(5,232)
Dividends and interest from investments	**5,275**	5,798
Net cash provided by investing activities	**(1,429)**	(733)
Increase in cash and cash equivalents in the year	**(55,415)**	473,163
Cash and cash equivalents at the beginning of the year	**742,325**	269,162
Cash and cash equivalents at the end of the year	**686,910**	742,325

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Awards for Young Musicians meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern. Clearly the COVID-19 pandemic has created challenges for all charities. However AYM benefits from a diverse income base, which has mitigated its impact. We have continued to apply to Trusts and Foundations over the last year and our income from this source has been largely unaffected. In terms of individual donations, we have successfully moved our fundraising events online, enabling us to continue to raise awareness of our work whilst retaining existing and attracting new support. The pandemic has also resulted in some economies e.g. travel expenses and furlough. The charity’s fundraising and finances are also closely monitored by our sub committees (see outline of these on page 18). We have therefore been able to continue to deliver our all our programmes online, maintaining high levels of engagement with the young musicians we support.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

1. Accounting policies (continued)

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Endowment funds relate to a collection of violins bequested to the charity. These are to be sold to raise funds at the discretion of the trustees. Proceeds from the sale of any instruments have been invested. Subsequent increases and decreases in value of these investments are shown in the Statement of Financial Activities as part of those funds.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Grants payable

Grants payable are charged in the year in which the offer is conveyed to the recipient except in those cases where the offer is conditional.

1. Accounting policies (continued)

i) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on staff cost percentages as follows:

	2020	**2019**
General fundraising	25%	27%
Charitable activities	75%	73%

j) Tangible fixed assets

Tangible fixed assets comprise two categories of assets. Musical instruments comprise a collection of musical instruments bequested to the charity. These are held at probate value, established in 1998 upon the bequest, and are not depreciated as their residual value is likely to be at least equal to the probate value. Profits on disposal are recognised when the instruments are sold. Computer equipment comprise more conventional tangible fixed assets, depreciated on a straight line basis over 3 years.

k) Investments

Investments in quoted shares, traded bonds and similar investments are measured initially at cost and subsequently at fair value (their market value). The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

l) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

m) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

n) 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

1. Accounting policies (continued)

p) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

q) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

Depreciation

As described in note 1j to the financial statements, there is no depreciation charged on the instruments which are held as fixed assets, as their residual value is considered to be significantly higher than their cost. Instead, they are tested annually for impairment to their value. Computer equipment is depreciated over 3 years on a straight line basis.

r) Analysis of changes in net debt

An analysis of changes in net debt has been omitted from the notes to the accounts on the basis that the charity held no debt finance in the current or prior period.

2. Prior period comparative: statement of financial activities

	Endowment £	Restricted £	Unrestricted £	**2019 Total £**
Income from:				
Donations and legacies	553,000	132,284	431,340	**1,116,624**
Charitable activities	-	245,453	4,606	**250,059**
Investments	5,232	-	566	**5,798**
Total income	558,232	377,737	436,512	**1,372,481**
Expenditure on:				
Raising funds	-	-	67,132	**67,132**
Charitable activities	-	297,345	484,009	**781,354**
Total expenditure	-	297,345	551,141	**848,486**
Net income / (expenditure) before gains	558,232	80,392	(114,629)	**523,995**
Net gains / (losses) on investments	7,660	-	-	**7,660**
Net income / (expenditure)	565,892	80,392	(114,629)	**531,655**
Transfers between funds	(415,780)	-	415,780	**-**
Net movement in funds	150,112	80,392	301,151	**531,655**

3. Income from donations and legacies

	Endowment £	Restricted £	Unrestricted £	2020 Total £
Grants > £5,000:				
Allan and Nesta Ferguson Charitable Trust	-	28,000	-	**28,000**
Peter Sowerby Foundation	-	24,900	-	**24,900**
The Emmanuel Kaye Foundation	-	-	20,000	**20,000**
Four Acre Trust	-	-	15,000	**15,000**
The Alan Brentnall Charitable Trust	-	10,000	-	**10,000**
The Britford Bridge Trust	-	10,000	-	**10,000**
Backstage Trust	-	10,000	-	**10,000**
The Kirby Laing Foundation	-	-	7,500	**7,500**
Golden Bottle Trust	-	-	7,000	**7,000**
Community Foundation for Surrey	-	5,000	-	**5,000**
The Margaret and David Walker Trust	-	-	5,000	**5,000**
The Cecil King Memorial Foundation	-	-	5,000	**5,000**
The Leathersellers' Company Charitable Fund	-	5,000	-	**5,000**
The Liz and Terry Bramall Foundation	-	5,000	-	**5,000**
Anonymous	-	5,000	-	**5,000**
Grants < £5,000	-	28,500	16,600	**45,100**
Donation income	-	19,404	135,542	**154,946**
Gift aid	-	-	28,586	**28,586**
Gifts in kind*	-	-	211,755	**211,755**
	-	150,804	451,983	**602,787**

*Gifts in kind include instrument hire, tuition, mentoring, venue hire and photography.

3. Income from donations and legacies (continued) - prior period comparative:

	Endowment £	Restricted £	Unrestricted £	2019 Total £
Grants > £5,000:				
Anonymous donor	-	60,000	-	60,000
The Garfield Weston Trust	-	-	20,000	20,000
Four Acre Trust	-	-	15,000	15,000
The Roger and Ingrid Pilkington Charitable Trust	-	-	10,000	10,000
The Andrew Lloyd Webber Foundation	-	10,100	-	10,100
The Kirby Laing Foundation	-	-	7,500	7,500
Didymus CIO	-	5,000	-	5,000
The Barnett Trust	-	-	5,000	5,000
The Castansa Trust	-	5,000	-	5,000
The Cecil King Memorial Foundation	-	-	5,000	5,000
The Emerald Foundation	-	5,000	-	5,000
The Harold Hyam Wingate Foundation	-	-	5,000	5,000
The Kathleen Beryl Sleigh Charitable Trust	-	5,000	-	5,000
The Saintbury Trust	-	5,000	-	5,000
Grants < £5,000	-	15,300	19,202	34,502
Legacy income	553,000	-	29	553,029
Donation income	-	21,884	130,647	152,531
Gift aid	-	-	26,923	26,923
Gifts in kind*	-	-	187,039	187,039
	553,000	132,284	431,340	1,116,624

*Gifts in kind include instrument hire, tuition, mentoring, venue hire and photography.

4. Income from charitable activities

	Restricted £	Unrestricted £	**2020 Total £**
Grants > £5,000:			
National Foundation for Youth Music	158,560	-	**158,560**
Hull Music Service	5,000	-	**5,000**
Sheffield Music Education Hub	5,000	-	**5,000**
Sunderland Music Education Hub	5,000	-	**5,000**
Lewisham Music Education Hub	5,000	-	**5,000**
Worcester Music Education Hub	5,000	-	**5,000**
Wiltshire Music Connect	5,000	-	**5,000**
Manchester Music Education Hub	5,000	-	**5,000**
SoundStorm, Bounemouth, Christchurch and Poole Council	5,000	-	**5,000**
Resonate, The Music Education Hub for Liverpool	5,000	-	**5,000**
Grants < £5,000	9,006	2,260	**11,266**
	212,566	2,260	**214,826**

Prior period comparative:

	Restricted £	Unrestricted £	2019 Total £
Grants > £5,000:			
National Foundation for Youth Music	188,674	-	188,674
Arts Council England	32,723	-	32,723
Wiltshire Music Connect	5,000	-	5,000
Grants < £5,000	19,056	4,606	23,662
	245,453	4,606	250,059

5. Government grants

The charitable company receives government grants, defined as funding from county councils and Arts Council England, to fund charitable activities. The total value of such grants in the period ending 31 December 2020 was £53,996 (2019: £56,219). The charity also received funding from the HMRC Coronavirus Job Retention Scheme of £4,704 in the year ended 31 December 2020. There were no unfulfilled conditions or contingencies attaching to these grants in 2020 or 2019.

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	**2020 Total £**
Staff costs (note 8)	54,730	164,901	-	**219,631**
Programme delivery	-	435,341	-	**435,341**
Grants payable (note 15)	-	101,497	-	**101,497**
Office and IT	-	-	13,382	**13,382**
Subscriptions, licences and charges	-	-	6,295	**6,295**
Travel and subsistence	-	4,445	-	**4,445**
Event costs*	600	75,884	-	**76,484**
Marketing	-	17,867	-	**17,867**
Audit and accountancy	-	-	20,495	**20,495**
Bank charges	-	-	1,657	**1,657**
Depreciation	-	-	1,059	**1,059**
Miscellaneous costs	-	-	6,035	**6,035**
Sub-total	55,330	799,935	48,923	**904,188**
Allocation of support and governance costs	12,191	36,732	(48,923)	-
Total expenditure	**67,521**	**836,667**	**-**	**904,188**

Total governance costs were £4,380 (2019: £4,200).

*Event costs includes costs associated with the Awards programme and the Awards day, fundraising events and other events hosted during the year, partnership development and photography.

6. Total expenditure (continued)

Prior period comparative:

	Raising funds £	Charitable activities £	Support and governance costs £	2019 Total £
Staff costs (note 8)	51,660	143,123	-	194,783
Programme delivery	-	404,413	-	404,413
Grants payable (note 15)	-	80,471	-	80,471
Office and IT	-	-	20,695	20,695
Subscriptions, licences and charges	-	-	4,928	4,928
Travel and subsistence	-	22,369	-	22,369
Event costs	3,000	79,232	-	82,232
Marketing	-	17,193	-	17,193
Audit and accountancy	-	-	16,936	16,936
Bank charges	-	-	1,789	1,789
Depreciation	-	-	108	108
Miscellaneous costs	-	-	2,569	2,569
Sub-total	54,660	746,801	47,025	848,486
Allocation of support and governance costs	12,472	34,553	(47,025)	-
Total expenditure	67,132	781,354	-	848,486

7. Net movement in funds

This is stated after charging / crediting:

	2020	2019
	£	£
Depreciation	**1,059**	108
Trustees' remuneration	**Nil**	Nil
Trustees' reimbursed expenses	**115**	664
Auditors' remuneration:		
▪ Statutory audit (including VAT)	**4,380**	4,200

Trustees' reimbursed expenses comprise amounts for two trustees relating to entertainment and travel expenses.

8. Staff costs and numbers

Staff costs were as follows:

	2020	2019
	£	£
Salaries and wages	**199,105**	175,599
Social security costs	**16,212**	15,581
Pension costs	**4,314**	3,603
	219,631	194,783

One employee earned between £60,000 and £70,000 during the year (2019: one employee earned between £60,000 and £70,000).

The key management personnel of the charitable company comprise the Trustees and Chief Executive. The total employee benefits of the key management personnel were £77,468 (2019: £72,268).

	2020	2019
	No.	No.
Average head count	**6.00**	5.00

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10. Tangible fixed assets

	Musical instruments £	Computer equipment £	Total £
Cost			
At 1 January 2020	50,000	1,299	**51,299**
Additions	-	2,027	**2,027**
At 31 December 2020	**50,000**	**3,326**	**53,326**
Depreciation			
At 1 January 2020	-	108	**108**
Charge for the year	-	1,059	**1,059**
At 31 December 2020	**-**	**1,167**	**1,167**
Net book value			
At 31 December 2020	**50,000**	**2,159**	**52,159**
At 31 December 2019	50,000	1,191	51,191

11. Investments

	2020 £	2019 £
Market value at 1 January 2020	**148,404**	135,512
Additions	**4,677**	5,232
Unrealised gains / (losses)	**7,129**	7,660
Market value at 31 December 2020	**160,210**	148,404
Historical cost		
At 31 December 2020	**101,675**	96,998

12. Debtors

	2020 £	2019 £
Accrued income	**117,451**	147,851
Trade debtors	**6,125**	2,500
Prepayments	**593**	1,747
	124,169	152,098

13. Creditors : amounts due within 1 year

	2020	2019
	£	£
Trade creditors	**8,619**	29,448
Grants payable	**42,828**	20,420
Accruals	**59,923**	48,518
Other taxation and social security	**5,760**	5,197
Other creditors	**842**	788
Deferred income (see note 14)	**2,500**	12,500
	120,472	116,871

14. Deferred income

	2020	2019
	£	£
At 1 January 2020	**12,500**	-
Deferred during the year	**2,500**	12,500
Released during the year	**(12,500)**	-
At 31 December 2020	**2,500**	12,500

Deferred income relates to contract income for which performance conditions had not been met before 31 December 2020.

15. Grants payable

	2020	2019
	£	£
Grants to individuals	**101,497**	80,471

Grants payable consists of grants up to £2,000 awarded to individuals to assist with a range of musical costs e.g. the purchase of instruments, to fund musical tuition, travel etc. These grants do not include any contributions to support costs.

16. Analysis of net assets between funds

	Endowment funds £	Restricted funds £	Designated funds £	General funds £	**Total funds £**
Tangible fixed assets	50,000	-	-	2,159	**52,159**
Investments	160,210	-	-	-	**160,210**
Current assets	152,666	209,872	170,000	278,541	**811,079**
Current liabilities	-	-	-	(120,472)	**(120,472)**
Net assets at 31 December 2020	**362,876**	**209,872**	**170,000**	**160,228**	**902,976**

Prior period comparative:	Endowment funds £	Restricted funds £	Designated funds £	General funds £	**Total funds £**
Tangible fixed assets	50,000	-	-	1,191	**51,191**
Investments	148,404	-	-	-	**148,404**
Current assets	152,068	178,675	300,000	263,680	**894,423**
Current liabilities	-	-	-	(116,871)	**(116,871)**
Net assets at 31 December 2019	**350,472**	**178,675**	**300,000**	**148,000**	**977,147**

17. Movements in funds

	At 1 January 2020 £	Income £	Expenditure £	Gains / (losses) on investment £	Transfers between funds	**At 31 December 2020 £**
Expendable endowment funds						
Robert Lewin bequest	15,252	5,275	-	7,129	-	**27,656**
Robert Lewin instruments	50,000	-	-	-	-	**50,000**
Des Clayes bequest	285,220	-	-	-	-	**285,220**
Total endowment funds	350,472	5,275	-	7,129	-	**362,876**
Restricted funds						
Furthering Talent	58,573	317,356	(260,270)	-	-	**115,659**
Talent to Talent	35,723	6,704	(9,674)	-	-	**32,753**
Indian Music	(435)	1,610	(1,890)	-	-	**(715)**
Attune project	8,953	-	-	-	-	**8,953**
Charanga	49,915	-	(24,554)	-	-	**25,361**
Named Awards	25,946	37,700	(35,785)	-	-	**27,861**
Total restricted funds	178,675	363,370	(332,173)	-	-	**209,872**
Unrestricted funds						
Designated funds:						
Furthering Talent	300,000	-	-	-	(130,000)	**170,000**
Total designated funds	300,000	-	-	-	(130,000)	**170,000**
General funds	148,000	454,243	(572,015)	-	130,000	**160,228**
Total unrestricted funds	448,000	454,243	(572,015)	-	-	**330,228**
Total funds	977,147	822,888	(904,188)	7,129	-	**902,976**

17. Movements in funds (continued)

Fund balances in deficit
Funds with a deficit balance at the year end relate to ongoing projects for which grant income has been secured in the next financial year.

Purposes of restricted funds

Furthering Talent
This programme finds young people with emerging talent, giving them targeted and sustainable support.

Talent to Talent
Young musician led peer-to-peer mentoring programme.

Indian Music
Partnership with Indian Arts specialists Milapfest on joint Awards for young musicians.

Attune project (previously called the Chamber Music project)
Partnership with City of London Sinfonia, Orchestra of the Swan and the Royal Academy of Music to give AYM Award winners the chance to develop their chamber music skills.

Charanga
AYM is launching an exciting new partnership with Charanga, the UK's award-winning music education platform. Together we'll be helping young people sustain their musical learning through the development of an interactive Individual Learning Plan.

Named Awards
We also offer a number of special named Awards each year which are funded by private individuals or in partnership with other trusts and organisations.

Purposes of designated funds
The designated funds of £170,000 for our Furthering Talent programme represent funding raised against our known spending plan for this programme over the next few years.

17. Movements in funds (continued)

Prior year comparative:	At 1 January 2019 £	Income £	Expenditure £	Gains / (losses) on investment £	Transfers between funds £	**At 31 December 2019 £**
Expendable endowment funds						
Robert Lewin bequest	150,360	5,232	-	7,660	(148,000)	**15,252**
Robert Lewin instruments	50,000	-	-	-	-	**50,000**
Des Clayes bequest	-	553,000	-	-	(267,780)	**285,220**
Total endowment funds	200,360	558,232	-	7,660	(415,780)	**350,472**
Restricted funds						
Furthering Talent	79,197	205,670	(226,294)	-	-	**58,573**
Talent to Talent	3,000	32,723	-	-	-	**35,723**
Indian Music	(1,120)	1,120	(435)	-	-	**(435)**
Chamber Music project	2,000	10,100	(3,147)	-	-	**8,953**
Charanga	-	90,000	(40,085)	-	-	**49,915**
Named Awards	15,206	38,124	(27,384)	-	-	**25,946**
Total restricted funds	98,283	377,737	(297,345)	-	-	**178,675**
Unrestricted funds						
Designated funds:						
Furthering Talent	90,000	-	-	-	210,000	**300,000**
Total designated funds	90,000	-	-	-	210,000	**300,000**
General funds	56,849	436,512	(551,141)	-	205,780	**148,000**
Total unrestricted funds	146,849	436,512	(551,141)	-	415,780	**448,000**
Total funds	445,492	1,372,481	(848,486)	7,660	-	**977,147**

18. Financial instruments at fair value

	2020 £	2019 £
Financial assets measured at fair value	**160,210**	148,404

Financial assets measured at fair value comprise listed investments.

18. Related party transactions

During the year, 4 Trustees donated a total of £11,596 to the charity (2019: £5,820 from 4 Trustees).