

Company number: 3637201

Charity number: 1073105

# The Irene Taylor Trust

Report and financial statements

For the year ended 31 March 2022

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**For the year ended 31 March 2022**

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# The Irene Taylor Trust

## Reference and administrative information

For the year ended 31 March 2022

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**Company number** 3637201  
**Country of incorporation** United Kingdom

**Charity number** 1073105  
**Country of registration** England & Wales

**Registered office** 35–47 Bethnal Green Road  
London, E1 6LA

**Honorary President** Louis Taylor MA

**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:

Jane Anderson	Chair
Paul Meitner ACA	Treasurer & Vice Chair (resigned November 2021)
Kimberley Godley–Hendon	Treasurer (elected November 2021)
Jonathan Adams	Vice Chair
Alice Knox (née Beal)	
Sarah Davis	
James Maloney	
Peter Renshaw	
Dr Rosie Reynolds	(elected July 2021)
Jo Sparrow	(elected July 2021; resigned Feb 2022)
Carolyn Taylor	

**Advisory Group** Lucine Bassa  
Darren Clugston  
Eileen Eastaugh–Mascoll  
Reggie Fowell–Boston  
Montell Reid  
Helen Sychta

**Patrons** Mark Knopfler OBE  
Stephen Hough  
The Rt. Hon. The Lord Judge  
Murray Perahia  
The Rt. Hon. The Lord Phillips of Worth Matravers  
Jon Snow  
The Rt. Hon. The Lord Woolf

## The Irene Taylor Trust

### Reference and administrative information

For the year ended 31 March 2022

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<b>Principal staff</b>	Sara Lee	Artistic Director
	Luke Bowyer	Operations Director
	Rupert Tate	Business Development Director
	Jake Tily	Creative Programmes Director
<b>Bankers</b>	HSBC Bank PLC 5 Wimbledon Hill Road London SW19 7NF	
<b>Lawyers</b>	Farrer & Co 66 Lincoln's Inn Fields London WC2A 3LH	
<b>Insurers</b>	Ageas Insurance Ltd Ageas House Hampshire Corporate Park Templars Way Eastleigh SO53 3YA	
<b>Auditor</b>	Sayer Vincent LLP Chartered Accountants and Statutory Auditor Invicta House 108-114 Golden Lane London EC1Y 0TL	

The Trustees present their report and the audited financial statements for the year ended 31 March 2022.

Reference and administrative information set out on pages 1 and 2 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP 2015 applicable to charities preparing their accounts in accordance with FRS 102.

## **Structure, governance & management**

The Irene Taylor Trust (trading as Music in Prisons) was formed in 1995 in memory of Irene Taylor, the wife of the late Lord Chief Justice Peter Taylor. It became a company limited by guarantee (No. 3637201), incorporated on 23 September 1998 and registered with the Charity Commissioners (No. 1073105) on 23 December 1998. The charitable company was established under a Memorandum of Association, which established its objects and powers and it is governed under its Articles of Association. The charity is administered by a Board of Trustees who are also its directors for the purposes of company law.

Trustees are kept up to date on their relevant legal responsibilities through a variety of methods and formats. Individual Trustees share their knowledge and expertise through informal workshops on various areas of charity law and practice. In addition, many of the Trustees on the Board receive wider training through their professional and other charitable responsibilities within other organisations.

The Trustees meet on a quarterly basis and are responsible for overseeing the overall strategic direction of the Trust and ensuring that work of the Trust remains within its objectives.

The day-to-day management of the Trust is the responsibility of the Artistic Director, who is supported in its running by the Operations Director, Business Development Director and Creative Programmes Director.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 9 to the accounts.

## **Appointment of trustees**

The Trust aims to maintain a Board of around eight to ten active Trustees/Directors, reflecting a broad range of skills and knowledge appropriate to running the Trust.

The Board recognises that it needs trustees with the appropriate skills, knowledge and experience to manage the Trust. The Board regularly reviews any skills gaps and looks to address these through recruitment of additional trustees.

The articles of association allow the board to appoint further trustees at its discretion. Trustee recruitment is usually led by the Chair who is supported by at least one other trustee.

## Trustee induction and training

New trustees are provided with an informal induction and are able to attend external training events run by professional advisers. The Board has recently reviewed its trustee induction procedures to ensure that these remain appropriate in light of the Trust's activities and the current law and good practice.

## Objectives and activities

The objects of the Trust are to promote the creative arts, particularly amongst prisoners, probationers, the sick, including those with physical and learning difficulties, the poor and those in need of rehabilitation or reintegration into the community. The Trust advances its objectives by delivering high quality creative music programmes which facilitate the creation and performance of original music with men, women and young people in prisons nationwide, and in the community with former prisoners and with young people in challenging circumstances. The objectives are further advanced through advocacy of the benefits of arts education in reintegrating to society those who have suffered social exclusion of many sorts.

In addition to special one-off and collaborative projects, the Trust aims to deliver and evolve the following core programmes:

- *Music in Prisons*: Intensive creative music projects in prisons
- *Musicians in Residence*: Longer-term residencies inside prisons providing access to weekly music sessions which sustain the benefits of *Music in Prisons* projects
- *Sounding Out*: Through-the-gate programme providing former prisoners with longer-term rehabilitative opportunities through music performance, training & work placements
- *Making Tracks*: Accredited creative music programme targeting young people in challenging circumstances include those not in employment, education, or training and/or in contact with youth offending teams
- *Young Producers and Young Music Leader Training*: progression projects for young people who have completed the *Making Tracks* programme

The Trust's strategic objectives for 2021–2024 are to:

1. Meet the needs of more adults and young people in and on the fringes of the Criminal Justice System
2. Strengthen our profile (locally, nationally and internationally)
3. Develop and share our experience, knowledge, and evidence to promote the wider use of music in prevention and rehabilitation
4. Innovate and collaborate artistically, developing our projects, approach and team
5. Diversify our funding model and grow our activities sustainably

6. Develop and establish online and face to face working practices initiated during covid-19 restrictions as part of our offer

The Trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work within the last twelve months. The Trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the Trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

## Review of activities

The impact of the ongoing Covid-19 pandemic continued to present many challenges over the year; however, the work undertaken in 2020-21 to adapt delivery methods meant that the Trust was often able to be responsive and flexible in approach.

At times over the year the Trust was able to return to in-person delivery; at others it was necessary to revert to remote and online delivery (see below for more detail): inside prisons, two in-person *Music in Prisons* intensives took place, as well as two *Lullaby Projects*; five Musician in Residence prison placements were able to resume their sessions at various points; two 'Correspondence Songwriting' projects were conducted remotely and 14 prisons signed up for a newly created 'In Cell Learning' resource. In the community, the *Sounding Out* programme for former prisoner musicians provided a range of online and in-person activity, including involvement in the 'Playlists TV Project'; three *Making Tracks* online projects included our first in Bristol, two in-person projects took place in London, and we were able to resume progression projects *Young Producers* and *Young Workshop Leader Training*.

The Trust was commissioned by the Chicago Symphony Orchestra for two online projects to train their musicians, as part of the *Notes for Peace* project to write songs with bereaved parents in tribute to children lost to gun crime. In March an in-person commission was possible, including work in a juvenile detention centre.

Over the year these projects involved 652 participants (exceeding our target for the year of 600), demonstrating the Trust's commitment to working with people of all ages across the secure estate and in the community. Additionally, the 'Playlists' project was developed for in-cell channel Way Out TV and broadcast in over 50 prisons to an estimated audience of 35,000 prisoners.

## Meeting the needs of those in and on the fringes of the criminal justice system

### *Music in Prisons*

Over the year the pandemic continued to affect staff numbers in prisons, and in some, prisoners have continued to face longer hours locked in their cells. The restrictions to access limited the Trust's physical delivery; over the year four intensive projects were able to take place, two as part

of the *Lullaby Project*, one with young men and one with adult men. The outlook for *Music in Prisons* intensives is much better in 2022–23, with the expectation of delivering at least 10.

Two of the 'Correspondence Songwriting' projects devised last year were delivered with women in prison. 'Correspondence Songwriting' was developed as a new method of remote collaborative songwriting. The lyrics for the songs were written by prisoners, who also provided guidance about how they would like the songs to sound. The Trust's team of musicians worked on the melodies and music based on this information. The recordings were then sent back into the prison, along with a letter to the lyricist from the musicians explaining the artistic choices they had made to create the final product.

The Trust also further developed the 'Playlists' project for broadcast on in-cell TV and created a new learning resource (see below for more).

### **Prison Musicians in Residence**

The Trust also runs *Musician in Residence* placements in key prisons to complement and sustain the impact its intensive projects, through the delivery of weekly music sessions. At various points over the year the Trust was able to recommence in-person delivery for five of the current seven prison *Musician in Residence* placements. In early 2022 the omicron variant briefly interrupted physical delivery, so to maintain engagement the musicians provided study worksheets. It is hoped that all the placements will resume during 2022–23.

### ***Sounding Out***

*Sounding Out* provides former prisoners who have previously taken part in *Music in Prisons* projects with 'through the gate' support, giving them the opportunity to continue musical activity and engage with tailored progression support for a period of up to two years after their release. Throughout the year the Trust offered a mixed programme of online and in-person projects.

Working online from June, *Sounding Out* alumni collaborated with our project musicians to create songs for the Playlists programmes broadcast in prisons by Way Out TV and on our YouTube channel. Ad-hoc online line 'meet up and play' sessions were open to all *Sounding Out* alumni, enabling participants to work on and exchange musical ideas to create new material, as well as providing interaction with others who share their interest in music. Following many successful past collaborations, we again partnered with Rideout (Creative Arts for Rehabilitation) to create two podcasts; four *Sounding Out* alumni worked with project musicians to create four tracks to support these.

In December we were able to deliver an in-person Training project, nurturing the skills required to take on the role of Support Musicians on the Trust's projects with young people. This has multiple benefits, giving the former-prisoner musicians the opportunity to share their skills and to 'give something back', while the young people frequently look up to them as role models. New and previously trained *Sounding Out* participants took on the Support Musician roles for our in-person *Making Tracks*, *Young Producers* and *Young Project Leader Training* projects throughout the year.



*Sounding Out* participants also took on ambassadorial roles, such as speaking on National Prison Radio (recorded in the BBC studios) about the impact of the project on their rehabilitation.

More in-person activity for *Sounding Out* is expected in 2022–23, including special projects to celebrate a decade of the programme.

### ***Making Tracks***

*Making Tracks* targets young people aged 16–25 at risk of offending, including those on the fringes of the criminal justice system and those who are NEET (Not in Education, Employment or Training). Over the year the Trust delivered a mix of adapted online projects and in-person projects, partnering with The Prince's Trust for online projects with young people from London, Kent, Bristol and Manchester; in-person projects took place with Newham YOT, youth homeless organisation SPEAR London, and The Prince's Trust. As well as being guided to create original music, the young people were supported to achieve a Bronze Arts Award accreditation and offered progression guidance from our Projects & Progression Coordinator, including on to our own *Young Producers* and *Young Workshop Leader Training* schemes.

In September five young people completed a *Young Workshop Leaders Training* project. The objective of the project was to teach young people the skills needed to take supporting roles on future projects, but feedback demonstrated the wider application of skills learnt. A *Young Producers* project started in October, supporting three young people to curate and manage their own live event, which they titled 'Crossroads'. Four additional young artists and one *Sounding Out* musician also participated as performers. The project concluded with a performance in December at the Old Church in Stoke Newington.

## **Strengthening profile**

### ***Lullaby Project* BBC Radio 4 documentary**

*The Lullaby Project* is run in partnership with the Royal Philharmonic Orchestra, delivering musical experiences to strengthen the bond between parents and children, working with disadvantaged parents or those who have been separated from their children by circumstances or incarceration. In July and October we delivered projects with fathers in prison, creating a total of 16 songs for their children. Both projects concluded with a musical sharing with a small audience. On one of these projects the creative process was followed for a beautiful BBC Radio 4 documentary. The documentary was highlighted in the 'Pick of the Week' programme and included in the 'Seriously' podcast feed, further boosting its reach.

## **Sharing experience**

### **International work sharing expertise**

The Trust's successful partnership with the Chicago Symphony Orchestra continued, with three further commissions during the year (two online, one returning to the pre-pandemic in-person model) and more scheduled for 2022–23. The commissions involved training CSO's Civic Fellows

in both custodial and community settings, including collaborating on *Notes for Peace*, a project to create musical tributes to loved ones lost through gun violence in Chicago. Following a long postponement during travel restrictions, plans were made for the Trust to return to also travelled again to Norway in June 2022.

### **Inspiring Futures research**

The partnership on the National Criminal Justice Arts Alliance's 'Inspiring Futures' research began during the year, with a prison-based *Lullaby Project* and Musician In Residence sessions included in the fieldwork. Two further *Music in Prisons* intensives are due to be included in 2022–23, with the final evaluation report due to be published in 2023.

## **Developing projects, approach and team**

### **'Playlists' developed for prison TV**

In 2020–21 the Trust partnered with 14 prisons for a 20-week 'Playlists' music appreciation project, originally delivered via CDs and worksheets; in April 2021 the Trust was awarded an Arts Council England Cultural Recovery grant which included funds to expand the series as a 9-part TV series for broadcast in prisons on in-cell TV. The series features the Trust's expert musicians and *Sounding Out* former prisoner artists discussing a range of musical genres and creating new pieces of music in each genre featured.

The series was filmed in June and broadcast several times by Way Out TV in over 50 prisons to an estimated audience of 35,000 prisoners, introducing them to musical genres with which they may not be familiar and encouraging further listening and creative activity. The project provided an important means of maintaining our relationships with prison partners, while also providing an entry point to potential new prison partners for the future. The series is also available to watch on the Trust's YouTube channel.

### **Emerging Artists programme in collaboration with Drake Music**

Towards the end of the year funding was secured from Arts Council England to pilot a new two-year scheme to give four exceptionally talented former participants the opportunity to train as Emerging Artists, including mentoring from the Trust's musicians, supporting them to develop facilitation skills and professionally record and release their own music. The programme is also an opportunity for the Trust to collaborate and share learning with Drake Music.

### **Musical Development Grants**

Thanks to a kind and generous individual donor, the Trust was able to begin trialing a new scheme to make small but very significant grants to our former project participants to support their further musical development, including buying them additional external music tuition, instruments or recording equipment.

### **Advisory Group of former participants**

The Trust continued to benefit from the input of an Advisory Group, created the previous year, ensuring that user-voice is heard directly by the Board, providing invaluable feedback and influencing the Trust's strategic direction. The Advisory Group meet prior to the Trustees' quarterly meetings and discuss their thoughts with a Trustee, who then reports to the Board on their discussions and recommendations.

### **Trustee recruitment**

During the year Paul Meitner decided to step down from the Board as Hon. Treasurer. Following an open recruitment process, the Trust was delighted to welcome new Trustees Dr Rosie Reynolds and Kimberley Godley-Hendon (who is also as the new Treasurer).

## **Diversifying income streams**

### **Earned income**

The Trust's earned income was greatly impacted the previous year by restrictions to physical delivery, falling to 11% of income, compared to 21% in 2019–20. Good progress was made in 2021–22 with the level rising to 18.5% and the Trust is optimistic about returning to circa 20% in future years as restrictions continue to be lifted. Despite the challenges presented over the last two years, earned income remains significantly higher than when this strategic aim was first established in 2015–16, when it represented 7% of total income.

### **Corporate support**

The Trust was delighted to receive corporate support from Sony Music's Social Justice Fund, which included useful in-kind support as well as financial support.

## **Develop and establish working practices initiated during covid-19 restrictions**

### **In-cell Learning Resource**

Towards the end of the previous year, as restrictions to in-person prison delivery remained, the Trust began work on a new in-cell learning resource, completed in 2021–22, which was useful both during lockdown restrictions and for future use with *Music in Prisons* participants who wish to continue learning after projects. Responding to the needs of our prison partners, the Trust created 25 in-cell music lessons via DVD and handbooks curated by seven of its highly experienced musicians. The resource covers music theory, song-writing, guitar, keyboard, and soloing and improvisation. The lessons give learners the chance to go at their own pace and benefit from the Trust's considerable experience in teaching and facilitating at all levels of ability.

### **Learning from project adaptations**

Although the Trust adapted project delivery though necessity, the process has provided much valuable learning and there have been elements that have proved unexpectedly successful. The Trust is currently developing mixed models for future delivery that will incorporate elements of

online or remote delivery, including work with young people and expanding the *Sounding Out* programme to new regions.

## Public benefit

In overseeing the activities of the charity during the year, the Trustees have had regard to the Charity Commission guidance on public benefit, and are satisfied that the activities of the charity have suitably met the criteria regarding public benefit as set out in that guidance.

## Plans for the Future

In 2022–23 the Trust will continue to:

- Adapt projects to continue via online and remote delivery when face-to-face interactions are not possible due to lockdown restrictions
- Deliver its well-established intensive music projects in custodial settings, ensuring they reach the widest cross section of the prison population
- Develop and implement a series of year-long musical residencies for prisoners to complement and sustain the impact of the Trust's intensive creative projects
- Contribute to the body of evidence on the impact of arts education on prisoners and advocate its use in the widest possible sense
- Develop and expand delivery of *Making Tracks*, its programme for young people in challenging circumstances, in London, Kent, Bristol and the North-West
- Deliver *Sounding Out*, a "through-the-gate" project enabling the Trust to help prisoners prepare for release and to support them with their resettlement back into the community through the provision of additional training, pastoral care and paid employment opportunities
- Host events showcasing the impact and artistic quality of its work

## Reserves Policy

It is the policy of the Trust to maintain free unrestricted funds at a level that equates to between five and eight months' running costs (i.e. non-project costs) based on projected figures for future spending. Reserves are held in such a way that the organisation can fulfil its financial obligations on a timely basis to its staff and creditors, in the event of a cessation of activity. At the year end the Trust held unrestricted funds of £111,304, which included Designated Funds of £4,110 (for rent liability), and free reserves excluding fixed assets of £101,140, which is equivalent to approximately 5 months' running costs, falling just within the target range. The Trustees therefore consider the Trust to be a viable going concern.

## Risks Policy

The risks to which the charity is exposed are monitored on a regular basis by the Board and appropriate action is taken to mitigate and manage those risks, and to minimise any possible disruption to the effectiveness of the Trust's work from them. The principal organisational risks and the strategies in place to mitigate them are:

Organisational risk	Mitigation plan
<b>Serious reduction in funding</b>	Conducting an attainable funding strategy supported by a robust strategic plan to achieve income targets through a diverse range of sources (trusts and foundations, earned income, individual giving), nurturing relationships with existing funders and constantly sourcing new opportunities. In addition to a financial review at quarterly trustee meetings, a Finance & Funding sub-committee convene between trustee meetings to closely monitor the financial situation and alert the board to any emerging issues/ concerns. If necessary, the board will consider cost-saving options, such as a reduction of staff hours.
<b>Impact of Covid-19 on project delivery &amp; funding</b>	Where possible, projects have been adapted to make online or remote delivery an option. When appropriate, current funders approached to request restricted funds be repurposed. Emergency funding related to Covid-19 impact sought.
<b>Risk of Covid-19 on health of staff, trustees &amp; participants</b>	Arrangements have been made for staff to work from home if they wish. If using the office space at Rich Mix, rules are in place to enforce social distancing, limit risk of contamination (via shared equipment) etc. Rich Mix has stringent new safety measures in place, including a one-way system, limiting use of lifts to those unable to use stairs, strict social distancing in shared spaces (such as kitchens and toilets). Trustee meetings are to be held online rather than in person, until it is felt safe to revert to usual practice. Risk assessments are being made for any project not taking place online/remotely, with appropriate adaptations made to mitigate the risks, including the provision of PPE, adhering to social distancing, avoiding cross-contamination of musical equipment etc. All staff &

	participants briefed on warning symptoms of Covid-19 and guidelines on when to self-isolate.
<b>Loss of key staff</b>	Sharing of key knowledge areas amongst core members of staff.
<b>Reduction of core work opportunities</b>	Expanding work into community settings and maintaining and developing key partnerships in both prisons and the community & reworking projects for online or remote delivery.
<b>Loss of equipment</b>	Maintaining sufficient reserves and insurance cover to ensure that replacements can quickly be procured without adversely affecting the work plan.
<b>Loss of reputation</b>	Keeping professional relationships strong, maintaining the high quality of the projects and ensuring through work ethics, policies and practices that the Trust continues to be highly regarded by all who work for and come into contact with it.
<b>Negative press and public opinion</b>	Only engaging with carefully selected media opportunities, undertaking monitoring and evaluation which demonstrate the positive benefits of the work to counteract any negative stories, ensuring all staff adhere to the Trust's social media policy.

## Financial Review

During the year the Trust worked hard to rebuild momentum, though ongoing restrictions to accessing prisons resulting from the pandemic continued to have an impact on project delivery levels, with adapted online and remote delivery costing less than the Trust's usual in-person models. Total income was £38,282 higher than in 2020-21 (£414,516, compared to £376,234 the previous year) and there was increase in expenditure of £90,676 (£446,076 compared to £355,400 the previous year), with a small deficit for the year of £31,560.

The Trust maintained a reasonable level of unrestricted income, down on the previous year by £62,431, at £159,628, compared to £222,059 in 2020-21, balanced out by a correlating reduction in unrestricted expenditure, down £63,441 from £179,047 in 2020-21 to £115,606 in 2021-22.

There was a significant increase in restricted income of £100,713, totalling £254,888 in 2021-22, compared to £154,175 in 2020-21; restricted expenditure increased by £154,117, from £176,353 in 2020-21 to £330,470 in 2021-22. This was in part due to a restricted Cultural Recovery grant from Arts Council England and the Department for Digital, Culture, Media & Sport including £55,000 restricted to covering staff salaries and office costs, and also indicative of the gradual resumption of in-person project models (which cost more to deliver) throughout the year.

The Trust was successful in responding to the changing restrictions affecting project delivery, running both in-person projects and adapted online and remote delivery models throughout the year as necessary; overall expenditure on charitable activities improved on the previous year, up by £89,542 at £384,357, compared to £294,815 in 2020–21.

Having continued to successfully weather the storm of another very challenging year, the Trust will continue to look to the future by seeking to secure multi-year continuation funding for its regular programmes, to further diversify income sources and to maintain a healthy balance of unrestricted funds.

While the Trustees are cautiously comfortable with the current situation, they remain alert to possible indicators of change, and are aware that charities are likely to face continued challenges around fundraising in the next 12 months. The Trustees remain committed to assisting the Trust to achieve continued success in 2022–23 and beyond.

## **Remuneration policy**

The appointment and remuneration of staff is agreed by the Chair and the Treasurer. Salaries are set by reference to similar roles in London-based charities and arts organisations of a similar size.

## **Approach to Fundraising**

The Trust adheres to the Code of Fundraising Practice, data protection legislation (including the new GDPR) and other relevant law and good practice guidance.

The Trust does not employ the services of any fundraising agencies or third parties, nor has it run a telephone or door-to-door fundraising campaign. Maintaining a long-term relationship with supporters is very important. The Trust does not engage in any fundraising which could be an unreasonable intrusion on a person's privacy or unreasonably persistent, or which places undue pressure on a person to give money or other property to the Trust.

There were no complaints relating to the Trust's fundraising in the past year and the Trustees have no reason to believe there was any non-compliance of fundraising law and regulation during the year.

## **Statement of responsibilities of the Trustees**

The Trustees (who are also directors of the Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming

resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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 auditor is 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 auditor is aware of that information.

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

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

## **Auditor**

Sayer Vincent was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

Approved by the Trustees on 19<sup>th</sup> October 2022 and signed on their behalf by

Jane Anderson  
Chair of Trustees



The hard work invested by the Irene Taylor Trust last year in adapting our delivery methods to work around restrictions paid off significantly this year, as the need to be highly flexible and responsive continued. While we hoped that the return to in-person work would be a smoother and speedier process, we were well-prepared for the unseen bumps in the road, allowing us to reach 652 people through our projects.

Throughout the year we were proud to see the difference our work makes in people's lives, as the quotes included later in this report demonstrate. This process of change was beautifully captured in a BBC Radio 4 documentary following the stories of three fathers in prison taking part in one of our *Lullaby Projects*, which is still available to listen to on the 'Seriously' podcast feed. The prison Governor was also interviewed, stating that "family bonding is one of the biggest things that will stop reoffending and returning to prison" and we see time and again through our work the power of music to open conversations and build bridges.

During the year we were sad to bid farewell to Paul Meitner, who has been an intrinsic part of the Trust from the early days. His contributions as Hon. Treasurer have helped the Trust to grow from strength to strength and all of us are grateful for his dedication, insight and good humour over the years.

We were delighted to welcome Kimberley Godley-Hendon to the Board as our new Treasurer in November, bringing a wealth of skills from her role at Spitalfields Music and the benefit of fresh eyes to our financial processes. Earlier in the year we were thrilled to invite Dr Rosie Reynolds to join the Board following a recruitment drive for Trustees with expertise in criminal justice.

Teamwork and collaboration are at the heart of what we do on our projects and equally important 'behind the scenes'; our success in flourishing during another challenging year is the result of everyone involved in the Trust continuing to show their commitment, enthusiasm and determination. Huge thanks to all our project participants, musicians, office staff, Advisory Group, Trustees, prison and community partners. As always, we are especially grateful to all the funders and individuals who have supported us and made it possible for us to provide this valuable work in prisons and the community this year.

**Jane Anderson**

Chair of Trustees

We really found our groove working online during the lockdowns, but by far the most exciting part of this year was starting to see people again in the flesh, as it became clear that things were beginning to move back to three dimensions, as opposed to the two we'd become resigned to during 'the Zoom years'. Things still felt unpredictable and precarious; restrictions were beginning to lift, and prisons were getting back in touch to reinstate their Musicians in Residence and request intensive projects; however, often no sooner than we'd excitedly made plans and booked teams and accommodation, there'd be another outbreak and the prison gates would close again. It was a challenging and frustrating time, yet the light at the end of the tunnel was getting brighter, and the feedback received from those we'd not seen in-person for over 18 months absolutely made up for every small setback.

After having to celebrate the Trust's 25<sup>th</sup> birthday online in 2020, we were delighted to start planning a big public event to celebrate the 10<sup>th</sup> anniversary of two of our community projects, *Making Tracks* and *Sounding Out*, later in 2022. This will give us the chance to showcase the skills and achievements of those we work with, who will be supported by all the wonderful musicians who are the lifeblood of the organisation. In February, one of our founding musicians, Nick Hayes, received an 'Inspirational Educators Award' from the Worshipful Company of Educators for all the incredible creative work he's been engaged in with prisoners and young people during his years with the Irene Taylor Trust. It's not often that work in the field of criminal justice gets publicly recognised, so this award meant a great deal to us all.

We were fortunate enough to be able to get back into prisons to deliver two in-person *Lullaby Projects* very soon after the restrictions were lifted, something the dads we worked with found extremely emotional. For the first group we met, it was their first interaction with any outside organisation for well over a year. For the second, a Radio 4 documentary charted their journey through the project, which brought into focus the impact of being separated from their children. The projects provided the opportunity to create something unique as a gift, a song written specially for and about their children, ensuring vital family ties remain strong.

Looking ahead, we feel optimistic. While the past year and indeed the whole pandemic was incredibly challenging, it also gave us the chance to learn and develop our methods of working, which will continue to be useful in the coming year and beyond.

**Sara Lee**  
Artistic Director

## **The Irene Taylor Trust**

### **Major Donor List**

#### **For the year ended 31 March 2022**

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Donations over £1,000 were gratefully received from those listed below. These donations were either used for their specified purpose within the financial year or held over into the next financial year for their specified use in the near future.

#### **Restricted Donations**

Arts Council England  
BBC Children in Need  
Beating Time  
Bedford Memorial Charitable Trust  
Clinks  
Fishmongers' Company's Charitable Trust  
Joe and Rosa Frenkel Trust  
National Foundation for Youth Music  
Sony Music Entertainment

#### **Unrestricted Donations**

29<sup>th</sup> May 1961 Charitable Trust  
Bromley Trust  
Hanley Trust  
Henry Smith Charity  
Lambert Charitable Trust  
Swire 2765 Charitable Trust  
And a donor who wished to remain anonymous

The Trust would also like to thank everyone else who made a donation to support our work, especially all the 'Friends' of the Trust.

## The Irene Taylor Trust

### Project reports

For the year ended 31 March 2022

PROGRAMME/ PROJECT	DESCRIPTION	PARTICIPANTS
<i>Music in Prisons</i> , Musicians in Residence	Weekly music sessions with people in prisons	139
<i>Music in Prisons</i> , intensive projects & 'Correspondence Song-writing'	Collaborative song-writing projects	30
<i>Music in Prisons</i> , 1n Cell Learning Resource'	Prisoners using new 'In Cell Learning' DVD & handbook series	350
<i>Sounding Out</i>	Training programme for adult former prisoners in London	13
<i>Making Tracks</i> & progression projects	Community programmes for NEET young people in London, Kent, Bristol and Manchester	66
<i>International Training Projects</i>	Commissions from Chicago Symphony Orchestra to train Civic Fellows and work with juveniles in detention and bereaved parents	38
<i>Lullaby Project</i>	Partnership project reaching participants in both community and prison settings	16
<b>Total</b>		<b>652</b>

The following excerpts are taken from feedback from participants, prison staff and audiences. You can listen to the original music created on projects on our website [www.irenetaylortrust.com](http://www.irenetaylortrust.com).

#### ***Music in Prisons***

"They have experienced something incredible... most prisoners have a lack of self-esteem, lack of ambition and don't even realise how isolated they've become, and this interaction with such talented people allows them to experience a sense of release, normality and frequently sparks off an element of positivity which they've not experienced in life," Prison Governor

"It has been amazing. One of the best things I have ever been a part of. I loved it," *Music in Prisons* participant

"Helped me clear my mind. Music helps you feel lighter," *Music in Prisons* participant

#### ***Sounding Out***

"Brilliant. Learnt loads. Brushed up on a lot of skills. The facilitators taught us in the phase of moving from one skill to another—they are teaching us exactly what they do," *Sounding Out* participant

## **The Irene Taylor Trust**

### **Project reports**

#### **For the year ended 31 March 2022**

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"I got a lot from the session and a good insight on where to go with promoting my own music. Thanks for the opportunity," *Sounding Out* participant

#### ***Making Tracks***

"I was sceptical at first but I'm glad I gave it a chance because it was one of the best things I've done in my life..." *Making Tracks* participant

"I had a lot of fun and gained new skills that I will definitely be using in the future," *Making Tracks* participant

"I'm going to transfer what I've learnt in the projects but also in my personal life as well," Young Workshop Leader Trainee

"I have learned to be calm and collected when organising an event," Young Producer

#### **Musical Development Grants**

"I just want to say a very big thank you to ITT. I'm so grateful. My life really took a turn for the worst from January onwards so this grant has helped me massively."

"Having the guitar delivered has already improved my quality of life because I have gone back to making music: which I enjoy very much. As I said, it is a very big part of my life."

#### ***Lullaby Project***

"I gained more confidence. I sang in front of people, when I normally wouldn't have done that," *Lullaby Project* participant

"It's another method of commitment I'm giving to my daughter and something unique for her that can last a generation," *Lullaby Project* participant

#### ***Notes for Peace project* with Chicago Civic Orchestra**

*"This made my day, my week, my month, my last ten years," Notes for Peace participant*

*"I reach and reach for things my arms can never touch. I never thought I would be blessed with something so beautiful," Notes for Peace participant*

*"I feel his arms around me right now. I'm honoured to have you do this for my son. I tried to take my life twice, and then realised I have to stay here for him. I have to tell his story. This helps me do that," Notes for Peace participant*

## Independent auditor's report

To the members of

The Irene Taylor Trust

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### Opinion

We have audited the financial statements of The Irene Taylor Trust (the 'charitable company') for the year ended 31 March 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 March 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
- 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 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 Irene Taylor Trust'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.

## Independent auditor's report

To the members of

The Irene Taylor Trust

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### Other Information

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

### Opinions 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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual 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; 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; or
- The directors 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 trustees' annual 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 in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of

## **Independent auditor's report**

### **To the members of**

#### **The Irene Taylor Trust**

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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 are set out below.

### **Capability of the audit in detecting irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating 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 risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.



## Independent auditor's report

To the members of

The Irene Taylor Trust

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- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those 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. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://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 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, for our audit work, for this report, or for the opinions we have formed.

Fleur Holden (Senior statutory auditor)

28 October 2022

for and on behalf of Sayer Vincent LLP, Statutory Auditor  
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

# The Irene Taylor Trust

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

For the year ended 31 March 2022

	Note	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
<b>Income from:</b>							
Donations	2	82,711	13,750	<b>96,461</b>	180,319	6,798	187,117
Charitable activities	3	76,886	241,138	<b>318,024</b>	41,569	147,377	188,946
Investments	4	31	-	<b>31</b>	171	-	171
<b>Total income</b>		<b>159,628</b>	<b>254,888</b>	<b>414,516</b>	<b>222,059</b>	<b>154,175</b>	<b>376,234</b>
<b>Expenditure on:</b>							
Raising funds		61,719	-	<b>61,719</b>	60,585	-	60,585
Charitable activities		53,887	330,470	<b>384,357</b>	118,462	176,353	294,815
<b>Total expenditure</b>	5	<b>115,606</b>	<b>330,470</b>	<b>446,076</b>	<b>179,047</b>	<b>176,353</b>	<b>355,400</b>
<b>Net income / (expenditure) before transfers</b>	6	<b>44,022</b>	<b>(75,582)</b>	<b>(31,560)</b>	<b>43,012</b>	<b>(22,178)</b>	<b>20,834</b>
Transfers between funds		(83,236)	83,236	-	(30,085)	30,085	-
<b>Net movement in funds</b>		<b>(39,214)</b>	<b>7,654</b>	<b>(31,560)</b>	<b>12,927</b>	<b>7,907</b>	<b>20,834</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		150,518	244,737	<b>395,255</b>	137,591	236,830	374,421
<b>Total funds carried forward</b>	14	<b>111,304</b>	<b>252,391</b>	<b>363,695</b>	<b>150,518</b>	<b>244,737</b>	<b>395,255</b>

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 14 to the financial statements.

# The Irene Taylor Trust

## Balance sheet

Company no. 3637201

As at 31 March 2022

	Note	2022 £	2022 £	2021 £	2021 £
<b>Fixed assets:</b>					
Tangible assets	10		<b>6,054</b>		7,144
			<b>6,054</b>		7,144
<b>Current assets:</b>					
Debtors	11	<b>67,874</b>		25,212	
Cash at bank and in hand		<b>329,520</b>		418,665	
		<b>397,394</b>		443,877	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	12	<b>(39,753)</b>		(55,766)	
<b>Net current assets</b>			<b>357,641</b>		388,111
<b>Total net assets</b>			<b>363,695</b>		395,255
<b>The funds of the charity:</b>	14				
Restricted income funds			<b>252,391</b>		244,737
Unrestricted income funds:					
Designated		4,110		30,451	
General funds		107,194		120,067	
Total unrestricted funds			<b>111,304</b>		150,518
<b>Total charity funds</b>			<b>363,695</b>		395,255

The financial statements have been prepared in accordance with the special provisions for small companies under Part15 of the Companies Act 2006.

Approved by the trustees on 19 October 2022 and signed on their behalf by

**Jane Anderson**  
Chair of Trustees

**The Irene Taylor Trust**

**Statement of cash flows**

**For the year ended 31 March 2022**

	2022 £	£	2021 £	£
<b>Cash flows from operating activities</b>				
Net (expenditure) / income for the reporting period (as per the statement of financial activities)	(31,560)		20,834	
Depreciation charges	2,295		2,521	
Investment income	(31)		(171)	
(Increase) in debtors	(42,662)		(2,439)	
(Decrease)/Increase in creditors	(16,013)		25,534	
Proceeds from the sale of fixed assets	-		(3,750)	
<b>Net cash provided by / (used in) in operating activities</b>	<b>(87,971)</b>		<b>46,279</b>	
<b>Cash flows from operating activities</b>				
<b>Net cash provided by operating activities</b>	<b>(87,971)</b>		<b>46,279</b>	
<b>Cash flows from investing activities:</b>				
Interest receivable	31		171	
Purchase of fixed assets	(1,204)		-	
<b>Net cash (used in) / provided by investing activities</b>	<b>(1,174)</b>		<b>171</b>	
<b>Change in cash and cash equivalents in the year</b>	<b>(89,145)</b>		<b>46,450</b>	
Cash and cash equivalents at the beginning of the year	418,665		372,215	
<b>Cash and cash equivalents at the end of the year</b>	<b>329,520</b>		<b>418,665</b>	
<b>Analysis of cash and cash equivalents</b>				
	At 1 April 2021 £	Cash flows £	Other non- cash changes £	<b>At 31 March 2022 £</b>
Cash at bank and in hand	418,665	(89,145)	-	<b>329,520</b>
<b>a Total cash and cash equivalents</b>	<b>418,665</b>	<b>(89,145)</b>	<b>-</b>	<b>329,520</b>

## The Irene Taylor Trust

### Notes to the financial statements

#### For the year ended 31 March 2022

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#### 1 Accounting policies

##### Statutory information

The Irene Taylor Trust is a charitable company limited by guarantee and is incorporated in England and Wales. The registered office address and principal place of business is 35-47 Bethnal Green Road, London, E1 6LA.

##### Basis of preparation

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

##### Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

##### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

##### Income

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

Income from 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(s) to the charity 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.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

##### Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, 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.

##### 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 Accounting policies (continued)**

**Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

**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. Expenditure is classified under the following activity headings:

□ Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

□ Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs

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

**Allocation of support costs**

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on staff time, of the amount attributable to each activity:

□ Raising funds	23%
□ Charitable activities	77%

**Operating leases**

Rental charges are charged on a straight line basis over the term of the lease.

**Tangible fixed assets**

Items of equipment are capitalised where the purchase price exceeds £500. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

□ Office fixtures, fittings and equipment	25% straight line
□ Musical instruments	25% straight line
□ Motor vehicles	25% reducing balance

**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.

**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.

**Creditors and provisions**

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.

**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 measured at amortised cost using the effective interest method.

**Pensions**

All staff are enrolled in a work place defined contribution pension scheme.

# The Irene Taylor Trust

## Notes to the financial statements

For the year ended 31 March 2022

### 2 Income from donations

	Unrestricted	Restricted	2022 Total	Unrestricted	Restricted	2021 Total
	£	£	£	£	£	£
<b>Donations from Charitable Trusts:</b>						
Henry Smith Charity	30,000	-	<b>30,000</b>	-	-	-
The Bromley Trust	10,000	-	<b>10,000</b>	10,000	-	10,000
Maingot Charitable Trust	-	-	-	10,000	-	10,000
Swire 2765 Charitable Trust	15,000	-	<b>15,000</b>	6,000	-	6,000
29th May 1962 Charitable Trust	5,000	-	<b>5,000</b>	6,000	-	6,000
Drapers Charitable	-	-	-	6,000	-	6,000
Taurus Foundation	-	-	-	10,000	-	10,000
The Goldsmiths' Company Charity	-	-	-	10,000	-	10,000
Lambert Charitable Trust	2,500	-	<b>2,500</b>	2,500	-	2,500
The Hanley Trust	3,000	-	<b>3,000</b>	2,500	-	2,500
P & M Lovell Charitable Trust	1,000	-	<b>1,000</b>	1,000	-	1,000
Esme Fairbairn Foundation	-	-	-	2,500	-	2,500
Julia and Hans Rausing Trust	-	-	-	35,000	-	35,000
Schroder Foundation	-	-	-	50,000	-	50,000
London Youth	-	-	-	3,000	-	3,000
The Fore Foundation	-	-	-	5,000	-	5,000
The Rothschild Foundation	-	-	-	5,000	-	5,000
Tony & Sheelagh Williams Charitable Fou	-	-	-	15,586	480	16,066
Donations from individuals	13,840	-	<b>13,840</b>		6,318	6,318
<b>Gifts in kind</b>	-	13,750	<b>13,750</b>	2,939	-	2,939
<b>Gift Aid reclaimed(HMRC)</b>	2,371	-	<b>2,371</b>	3,294	-	3,294
<b>Total</b>	<b>82,711</b>	<b>13,750</b>	<b>96,461</b>	<b>186,319</b>	<b>6,798</b>	<b>193,117</b>

## The Irene Taylor Trust

### Notes to the financial statements

For the year ended 31 March 2022

#### 3 Income from charitable activities

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
<b>Projects in the community</b>						
Donations from Charitable Trusts						
National Lottery Community Foundation	-	-	-	-	10,000	10,000
Bedford Memorial Trust	-	21,000	<b>21,000</b>	-	-	-
The Evan Cornish Foundation	-	-	-	-	7,500	7,500
Beating Time	-	1,800	<b>1,800</b>	-	-	-
PRS for Music Foundation	-	700	<b>700</b>	-	-	-
BBC Children in Need	-	11,721	<b>11,721</b>	-	24,159	24,159
Sony Music Entertainment	-	25,000	<b>25,000</b>	-	-	-
Young Londoners Fund	-	-	-	-	16,740	16,740
National Foundation for Youth Music	-	13,500	<b>13,500</b>	-	-	-
Arts Council England	-	105,142	<b>105,142</b>	-	36,338	36,338
Harold Hyam Wingate Foundation	-	-	-	-	5,000	5,000
Joe & Rosa Frenkel Charitable Trust	-	3,000	<b>3,000</b>	-	3,000	3,000
Fishmongers' Company's Charitable Trust	-	25,000	<b>25,000</b>	-	25,000	25,000
Vintners Company	-	-	-	-	5,000	5,000
Anonymous Trust	-	-	-	-	5,000	5,000
Henry Oldfield Trust	-	-	-	-	5,000	5,000
Clinks	-	9,775	<b>9,775</b>	-	-	-
Legacy donation of behalf of the Wardman Estate	-	22,000	<b>22,000</b>	-	-	-
Other	-	2,000	<b>2,000</b>	-	4,640	4,640
Gift Aid reclaimed(HMRC)	-	500	<b>500</b>	-	-	-
Earned income	76,886	-	<b>76,886</b>	41,569	-	41,569
Sub-total	76,886	241,138	<b>318,024</b>	41,569	147,377	188,946
<b>Total</b>	<b>76,886</b>	<b>241,138</b>	<b>318,024</b>	<b>41,569</b>	<b>147,377</b>	<b>188,946</b>

#### 4 Income from investments

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Bank interest	31	-	<b>31</b>	171	-	171
	31	-	<b>31</b>	171	-	171



The Irene Taylor Trust

Notes to the financial statements

For the year ended 31 March 2022

5 Analysis of expenditure (current year)

	Raising funds £	Charitable activities £	Support costs £	Governance costs	2022 Total £	2021 Total £
Staff costs (Note 7)	38,006	126,422	43,229	-	207,657	199,940
Other staff costs	-	-	3,714	-	3,714	383
Project costs	-	165,305	-	-	165,305	95,875
Office running and other costs	-	-	9,859	-	9,859	9,099
Rent, rates and utilities	-	-	22,450	-	22,450	22,074
Insurance	-	-	4,287	-	4,287	3,959
Professional services	-	-	8,299	-	8,299	5,674
Depreciation	-	-	2,295	-	2,295	2,520
Audit	-	-	-	8,460	8,460	9,540
Governance	-	-	-	-	-	18
Gifts in kind	-	13,750	-	-	13,750	6,318
	38,006	305,477	94,133	8,460	446,076	355,400
Support costs	21,758	72,375	(94,133)	-	-	-
Governance costs	1,955	6,505	-	(8,460)	-	-
<b>Total expenditure 2022</b>	<b>61,719</b>	<b>384,357</b>	<b>-</b>	<b>-</b>	<b>446,076</b>	
Total expenditure 2021	60,585	294,815	-	-	-	355,400

Of the total expenditure £115,606 (2021: £179,047) was unrestricted and £330,470 (2021: £176,353) was restricted.

Analysis of expenditure (prior year)

	Raising funds £	Charitable activities £	Support costs £	Governance costs	2021 Total £
Staff costs (Note 7)	37,944	120,637	41,359	-	199,940
Other staff costs	-	-	383	-	383
Project costs	-	95,875	-	-	95,875
Office running and other costs	-	-	9,099	-	9,099
Rent, rates and utilities	-	-	22,074	-	22,074
Insurance	-	-	3,959	-	3,959
Professional services	-	-	5,674	-	5,674
Depreciation	-	-	2,520	-	2,520
Audit	-	-	-	9,540	9,540
Governance	-	-	-	18	18
Gifts in kind	-	6,318	-	-	6,318
	37,944	222,830	85,068	9,558	355,400
Support costs	20,354	64,714	(85,068)	-	-
Governance costs	2,287	7,271	-	(9,558)	-
Total expenditure 2021	60,585	294,815	-	-	355,400

## The Irene Taylor Trust

### Notes to the financial statements

#### For the year ended 31 March 2022

#### 6 Net income / (expenditure) for the year

This is stated after charging:

	2022 £	2021 £
Depreciation	2,295	2,521
Auditor's remuneration (including VAT):		
Audit	7,050	6,725
Operating leases	22,450	16,442
Trustees' expenses	-	18

#### 7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages	188,058	181,545
Social security costs	15,952	14,868
Pension cost	3,647	3,527
	207,657	199,940

No member of staff received emoluments of more than £60,000 in this year (2021: £nil).

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £104,484 (2021: £ 94,638).

The charity trustees were not paid nor received any other benefits from employment with the charity in the year (2021: £nil). No trustee was reimbursed travel expenses during the year (2021: 1 trustee £18). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

## 8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2022 No.	2021 No.
<b>Total</b>	<b>5</b>	<b>6</b>

## 9 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

## 10 Tangible fixed assets

	Office equipment, fixtures and fittings £	Musical Instruments £	Motor vehicles £	<b>Total £</b>
<b>Cost</b>				
At the start of the year	3,877	18,559	15,000	<b>37,436</b>
Additions in year	1,204	-	-	<b>1,204</b>
At the end of the year	<b>5,081</b>	<b>18,559</b>	<b>15,000</b>	<b>38,640</b>
<b>Depreciation</b>				
At the start of the year	3,061	18,559	8,671	<b>30,292</b>
Charge for the year	713	-	1,582	<b>2,295</b>
At the end of the year	<b>3,774</b>	<b>18,559</b>	<b>10,253</b>	<b>32,587</b>
<b>Net book value</b>				
<b>At the end of the year</b>	<b>1,307</b>	<b>-</b>	<b>4,747</b>	<b>6,054</b>
At the start of the year	816	-	6,329	7,144

All of the above assets are used for charitable purposes.

**The Irene Taylor Trust**

**Notes to the financial statements**

**For the year ended 31 March 2022**

**11 Debtors**

	2022 £	2021 £
Grants receivable	-	7,735
Rent deposit	4,677	4,677
Prepayments	299.00	-
Accrued income	62,898	12,800
	<b>67,874</b>	<b>25,212</b>

**12 Creditors: amounts falling due within one year**

	2022 £	2021 £
Accounts Payable	534	2,484
Taxation and social security	4,722	5,890
Accruals	10,620	9,870
Deferred income	23,877	37,522
	<b>39,753</b>	<b>55,766</b>

**13 Analysis of net assets between funds (current year)**

	General unrestricted £	Designated Funds £	Restricted £	Total funds £
Tangible fixed assets	6,054	-	-	6,054
Net current assets	101,140	4,110	252,391	357,641
<b>Net assets</b>	<b>107,194</b>	<b>4,110</b>	<b>252,391</b>	<b>363,695</b>

**Analysis of net assets between funds (prior year)**

	General unrestricted £	Designated Funds £	Restricted £	Total funds £
Tangible fixed assets	7,144	-	-	7,144
Net current assets	112,923	30,451	244,737	388,111
<b>Net assets</b>	<b>120,067</b>	<b>30,451</b>	<b>244,737</b>	<b>395,255</b>

**The Irene Taylor Trust**

**Notes to the financial statements**

**For the year ended 31 March 2022**

**14 Movements in funds (current year)**

	At start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At end of the year £
<b>Restricted funds:</b>					
Adult male prisoners	44,595	10,500	81,945	70,972	44,122
Adult female prisoners	8,114	-	9,007	893	0
Children in prison	32,358	11,721	11,055	(6,387)	26,637
Emerging Artists Project	-	25,142	-	4,000	29,142
Lullaby Project	34,283	11,185	35,080	5,100	15,488
Making Tracks and progression projects	77,966	33,065	82,183	6,689	35,537
Musical Development Fund	-	2,500	733	-	1,767
Playlists TV Project (Sounding Out)	-	21,000	21,009	-	9
Ridgeway Secure Unit	-	-	412	412	-
Sounding Out	33,077	28,000	21,850	23	39,250
Community	145,326	120,892	161,266	16,223	121,175
Arts Council England - other	-	55,000	55,000	-	-
Music Projects – General	14,344	56,775	12,198	1,535	60,456
<b>Total restricted funds</b>	<b>244,737</b>	<b>254,888</b>	<b>330,470</b>	<b>83,236</b>	<b>252,391</b>
<b>Unrestricted funds</b>					
Designated funds - other	20,550	-	-	(16,440)	4,110
Designated project funds	9,901	-	-	(9,901)	-
General funds	120,067	159,628	115,606	(56,895)	107,194
<b>Total unrestricted funds</b>	<b>150,518</b>	<b>159,628</b>	<b>115,606</b>	<b>(83,236)</b>	<b>111,304</b>
<b>Total funds</b>	<b>395,255</b>	<b>414,516</b>	<b>446,075</b>	<b>-</b>	<b>363,695</b>

The narrative to explain the purpose of each fund is given at the foot of the note below.

The Irene Taylor Trust

Notes to the financial statements

For the year ended 31 March 2022

Movements in funds (prior year)

	At start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At end of the year £
<b>Restricted funds:</b>					
Adult Male Prisoners	28,678	9,879	22,569	28,607	44,595
Adult Female Prisoners	997	7,500	2,240	1,857	8,114
Children in Prison	23,850	22,269	16,422	2,660	32,358
Making Tracks and progression projects	117,664	23,058	62,834	79	77,966
Sounding Out	6,271	12,000	3,039	17,845	33,077
Lullaby Project	29,932	16,000	11,649	-	34,283
Music projects - General	24,750	32,481	12,313	(30,574)	14,344
Personal Development Coordinator	4,688	-	4,688	-	-
25th Anniversary Projects	-	15,458	25,069	9,611	-
Other	-	15,530	15,530	-	-
<b>Total restricted funds</b>	<b>236,830</b>	<b>154,175</b>	<b>176,353</b>	<b>30,085</b>	<b>244,737</b>
<b>Unrestricted funds</b>					
Designated funds - other	-	-	-	20,550	20,550
Designated project funds	-	-	-	9,901	9,901
General funds	137,591	222,059	179,047	(60,536)	120,067
<b>Total unrestricted funds</b>	<b>137,591</b>	<b>222,059</b>	<b>179,047</b>	<b>(30,085)</b>	<b>150,518</b>
<b>Total funds</b>	<b>374,421</b>	<b>376,234</b>	<b>355,400</b>	<b>-</b>	<b>395,255</b>

**14 Movements in funds (continued)**

**Purposes of restricted funds**

Adult Male Prisoners

Funding received to conduct music projects with men in prison aged 18 years and over.

Adult Female Prisoners

Funding received to conduct music projects with women in prison aged 18 years and over.

Children in Prison

Funding received to conduct music projects with prisoners aged under 18.

Community

Funding received to conduct music projects in the community with adult ex-prisoners ( the 'Sounding Out' programme), young people aged between 14-25 at risk of offending (the 'Making Tracks' programme in London and the North-West, and progression projects 'Making Tracks Training' and 'Young Producers'), mothers and fathers in challenging circumstances (the 'Lullaby Project').

Music Projects - General

Funding received for programmes that has yet to be allocated to specific projects; funding received to deliver international commissions.

Arts Council England - other

Funding relates to salaries and overhead cost.

**Purposes of designated funds**

Designated funds - other

Funds to cover the Trust's rent liability in the instance of needing to terminate the agreement early.

Designated project funds

Earned income earmarked for future project delivery.

Transfers between funds

Unrestricted funds and general restricted funds have been transferred to specific restricted funds where there has been a shortfall in funding for particular projects or to use unrestricted funds or general restricted funds for those projects.

**15 Operating lease commitments payable as a lessee**

Amounts payable under non-cancellable operating leases are as follows for each of the following periods

	Property 2022 £	2021 £
Less than one year	16,442	16,442
2 - 5 Year	-	4,111
	<u>16,442</u>	<u>20,553</u>

**16 Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

**17 Related party transactions**

Aggregate unrestricted donations from trustees were £570 (2021: £240).  
There are no other related party transactions to disclose for 2022 (2021: none).