

Company number: 3637201

Charity number: 1073105

The Irene Taylor Trust

Report and financial statements

For the year ended 31 March 2023

The Irene Taylor Trust

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The Irene Taylor Trust

Reference and administrative information

For the year ended 31 March 2023

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
Kimberley Godley–Hendon	Treasurer
Jonathan Adams	Vice Chair
Sarah Davis	
Alice Knox (née Beal)	(resigned February 2023)
James Maloney	
Peter Renshaw	
Dr Rosie Reynolds	
Carolyn Taylor	

Advisory Group Lucine Bassa
Darren Clugston
Eileen Eastaugh–Mascoll
Reggie Fowell–Boston
Lisa Majithia
Montell Reid
Helen Sychta
Benjamin Yacoub

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

Principal staff	Sara Lee	Artistic Director
	Luke Bowyer	Funding & Communications Director
	Jake Tily	Creative Programmes Director

The Irene Taylor Trust

Reference and administrative information

For the year ended 31 March 2023

Bankers	HSBC Bank PLC 5 Wimbledon Hill Road London SW19 7NF
Lawyers	Farrer & Co 66 Lincoln's Inn Fields London WC2A 3LH
Insurers	Ageas Insurance Ltd Ageas House Hampshire Corporate Park Templars Way Eastleigh SO53 3YA
Auditor	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 2023.

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

Despite ongoing challenges for prisons following the pandemic, the Trust was largely able to return to in-person delivery: inside prisons, 12 in-person *Music in Prisons* intensives took place, as well as a *Lullaby Project* and a special project with Kestrel Theatre; seven Musician in Residence prison placements were able to resume their sessions at various points; two more prisons signed up for the 'In Cell Learning' resource created the previous year. In the community, the *Sounding Out* programme for former prisoner musicians provided a range of online and in-person activity, including special collaborative projects to celebrate a decade of the project along with the *Making Tracks* programme; four *Making Tracks* projects included our first in-person project in Bristol, and we were able to offer a range of progression projects to the young people.

The Trust was commissioned by the Chicago Symphony Orchestra Association for two projects to train young musicians from the Civic Orchestra of Chicago, including to work in juvenile detention settings and on the *Notes for Peace* project to write songs with bereaved parents in tribute to children lost to gun crime, and by Bergen Prison.

Over the year these projects involved 627 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.

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

Music in Prisons

Over the year staff numbers in prisons continued to be an issue, leading to some projects being postponed and rescheduled. Despite this, by taking a flexible approach and making adaptations to project formats when necessary (such as delivering over four days if a prison was not able to facilitate a full five-day project), the Trust was able to run 14 projects (including two special collaborative projects, more below), meeting our target for the year.

The Trust's well-established intensive-model prison projects were accessible to all regardless of musical ability or experience, often attended by individuals not already engaged in meaningful prison activities. For all participants, projects provided a range of positive outcomes such as

increased self-esteem and confidence, improved ability to listen and engage effectively with others, and greater motivation to access further educational opportunities. Projects also gave individuals with previous musical experience the opportunity to work alongside professional musicians to share and hone their musical skills.

During each project, the Trust's experienced team of project leaders worked in teams of three, using a plethora of musical and interpersonal skills to enable and support the participants to come together as a band to write their own original music, which was also performed live and recorded and professionally mixed for CD, complete with bespoke artwork. These CDs provided a lasting record for participants, also helping to generate positive links between the participants and their family and friends by promoting a sense of shared pride in their achievements.

The positive influences of the projects was also noted in feedback received from prison staff: On a scale of 1–5 with 5 indicating a high level of impact, 100% rated the increase to participants' self-esteem as 5; 73% indicated 5 when asked how much prisoners' motivation and aspiration had increased; 82% indicated 5 when asked how much prisoners' team-working skills had improved as a result of the project; 100% indicated 5 when asked how successful the projects had been overall.

Prison Musicians in Residence

The Trust also runs *Musician in Residence* placements in key prisons to complement and sustain the impact of 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 seven prison *Musician in Residence* placements. The positive impact of the placements was demonstrated in feedback received from the participants: 90% reported increased self-confidence; 78% felt more motivated to take part in other education or training opportunities, and 79% reported increased hope for the future.

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. Highlights from the year included special projects collaborative projects with Making Tracks to celebrate a decade of both programmes and with Trinity Laban for the CoLab Festival (more on both below).

Previously trained *Sounding Out* participants took on Support Musician roles projects with young people throughout the year. *Sounding Out* participants also took on ambassadorial roles, such as speaking on National Prison Radio's *Life After Prison* podcast about the impact of the project on their rehabilitation, performing at the Centre for Homelessness Impact Forum, at St Columba's Church and at the book launch for 'Criminal' by Angela Kirwin.

Making Tracks

Making Tracks targets young people aged 16–25 experiencing challenging circumstances, including those at risk of offending, or not in education, employment or training. Over the year the Trust delivered three projects in London with Newham YOT and The Prince's Trust. Following the success of an online project the previous year, the Trust worked in-person with the Prince's Trust team in Bristol for the first time. Feedback from the young people taking part showed that 94% felt more confident as a result of the projects; 87% felt their team-working skills had improved; 100% reported an increase in their musical skills.

As well as being guided to create original music, the young people were supported to achieve a Bronze Arts Award accreditation and offered further support from our Projects & Progression Coordinator, including referrals to our own *Young Producers* and *Young Workshop Leader Training* schemes, taking part in specially organised personal development workshops, or applying for a Musical Development Grant.

Strengthening profile

Celebrating 10 years of *Sounding Out* and *Making Tracks*

In the summer the Trust began collaborative projects to mark the joint 10-year anniversaries of its community programmes, which included showcase films by Inside Job Productions and former participants from both programmes writing new music together, culminating in a special live show at Rich Mix in September, which was made available to all via livestream. The short films and a recording of the livestream are available to view on the Trust's Youtube channel.

BBC Radio 3 *Music Matters*

In March 2023 the Trust's Artistic Director Sara Lee was featured in a special edition of BBC Radio 3's *Music Matters* celebrating International Women's Day as one of ten inspirational women in music.

Sharing experience

International work sharing expertise

The Trust's successful partnership with the Chicago Symphony Orchestra continued, with two further commissions during the year. 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. Further projects are planned for 2023–24. The Trust was also commissioned to deliver a *Music in Prisons* project at Bergen Prison in Norway.

"It's good to be in a creative environment, getting new input and perspectives," Participant, Bergen prison

Inspiring Futures research

The Trust's work is included in the National Criminal Justice Arts Alliance's 'Inspiring Futures' research commission, conducted by University of Cambridge's Institute of Criminology, due to be published soon. In February the Trust took part in the 'Inspire' showcase event at Rich Mix.

Trinity Laban collaboration for CoLab Festival

In February five former prisoner musicians from *Sounding Out* joined forces with a group of creative arts students for a special five-day project to create a unique performance piece for the closing night of Trinity Laban's CoLab Festival at Blackheath Halls. Bringing together all the skills of the group, the final performance was a stunning cross-arts mix, including rap and tap dance.

"This project was really unifying and it changed a lot of perspectives about a lot of people. Everyone talked about their experiences and that changed my perspectives on people who have been to prison, so that's been really important for me," Trinity Laban music student

Developing projects, approach and team

Youth Music Recharge Fund

In May the Trust secured a three-year grant from the Youth Music Recharge Fund to support us to trial new wellbeing practices to enhance our resilience. The Fund aims to recharge music organisations from the impact of the pandemic and support people to make, learn or earn in music. Projects made possible by this funding over the next three years include running an annual 'RnD Lab' CPD training opportunity for our musicians, sourcing expert facilitators in areas they identify as wishing to have further support in. We will also be able to offer external supervision support to those in the team at risk of experiencing secondary trauma from delivering our work.

The Lullaby Project

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 June the Trust ran the final prison project of the second phase with dads in prison, and planning began for a third phase of the programme.

Christmas Pantomime project

In December the Trust was thrilled to reignite its partnership with Kestrel Theatre Company for the first time since 2019, creating a new pantomime with live original music with dads in prison; a truly joyful event, with four performances to audiences including families.

"It was, in all honesty, one of the funniest and most uplifting hour or so any of us has ever seen, with non-stop cheering, applauding, singing, audience participation and hilarity," audience feedback

Emerging Artists programme in collaboration with Drake Music

Work began on a two-year pilot scheme supported by Arts Council England 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 continue a scheme started the previous year 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.

Diversifying income streams

Earned income

The Trust's earned income was greatly impacted in 2020-21 by restrictions to physical delivery, falling to 11% of income, rising to 18.5% in 2021-22 as delivery levels increased. In 2022-23 it rose dramatically to 34%, well above the target range of around 20%.

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, and from Universal Music Group.

Develop and establish working practices initiated during covid-19 restrictions

In-cell Learning Resource

The previous year, as restrictions to in-person prison delivery remained, the Trust created a new in-cell learning resource. Over 25 filmed music lessons with accompanying handbooks curated and presented by seven of the Trust's 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. During the year, as well as being a useful continuation tool for current prison partners, two additional prisons purchased the resource.

Learning from project adaptations

Although the Trust adapted project delivery through necessity during lockdown restrictions, the process has provided much valuable learning and there have been elements that have proved unexpectedly successful, some of which are being incorporated into regular delivery; *Making Tracks* now uses a mixed model, with the taster session and follow-on sessions taking place online. The Trust is currently developing plans to use online delivery to expand the reach of *Sounding Out*.

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 2023–24 the Trust will continue to:

- 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
- 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 £98,696, which included Designated Funds of £4,110 (for rent liability), and free reserves excluding fixed assets of £90,435, 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 quarterly 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 current principal organisational risks and the strategies in place to mitigate them are:

Organisational risk	Mitigation plan
Serious reduction in funding Risk to ITT of impacting ability to fund projects and overheads, support staffing levels and infrastructure; threat to maintain status as a going concern	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.
Safeguarding young people The Trust runs various projects for young people – it is essential that they are protected	<ul style="list-style-type: none">– All staff and project leaders working directly with young people will complete an enhanced DBS check– One-on-one working will be avoided but in exceptional circumstances where this isn't possible, activities will take place in a public place or with the door open– Staff will follow the trust's Child Protection and Safeguarding Policy and respond to disclosures and concerns as laid out in the policy– There will be a designated Child Protection Officer (or Deputy Child Protection Officers in his absence,) who will respond to any safeguarding concerns. Both Officers will have completed the relevant Safeguarding training– In circumstances where the Officers are unsure of how to respond to a concern they will seek advice from the London Safeguarding Children Board– Safeguarding Lead on Board of Trustees. Regular Board review process to examine safeguarding issues including minor ones which did not require immediate escalation

	<ul style="list-style-type: none"> – All staff adhering to the code of conduct in the Child Protection and Safeguarding Policy and Safety Policy
Rise in costs and overheads Risk of rising costs meaning that budgets are no longer accurate and pledged funds do not cover planned activity	<ul style="list-style-type: none"> – Regular review of project budgets vs actual spend – Monitor changes in cost levels of key expense areas – Explore possibility of renegotiating restricted funding agreements or repurposing funding streams to core funds, or for uplifts in key areas (higher proportion of management costs) – Seek emergency funds if possible – Maintain a list of 'longer-shot' funders who can be approached if needed, and past funders who could be reapproached for short term aid
Loss of key staff Short-term inability to carry out key functions; loss of expertise and relationships necessary to long-term maintenance and development of organisation	Sharing of key knowledge areas amongst core members of staff; key documentation made available in centralised location; clear and concise instructions on working practices made available; broadening range of people involved in key relationships; regular team check-ins to ensure colleagues are aware of the status of key projects and initiatives
Loss of equipment Needed for project delivery	Maintaining sufficient reserves and insurance cover to ensure that replacements can quickly be procured without adversely affecting the work plan.
Loss of reputation Damage to reputation as a trusted organisation known for artistic excellence could lead to reduced ability to form new partnerships or secure earned and donation income	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.
Negative press and public opinion See above	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 continued to work hard to rebuild momentum following the impact of the pandemic; though prison projects remained subject to last-minute rescheduling, in-person delivery levels moved much closer to pre-Covid, with a corresponding increase in project delivery costs. Total income was £3,603 lower than in 2021–22 (£410,913, compared to £414,416 the previous year) and there was an increase in expenditure of £75,213 (£521,289 compared to £446,076 the previous year), with a deficit for the year of £110,376.

The Trust maintained a reasonable level of unrestricted income, up on the previous year by £91,926, at £251,554, compared to £159,628 in 2021–22, largely due to an increase in earned income of £63,717, at £140,603 compared to £76,886 the previous year. Unrestricted expenditure increased by £13,777, at £129,383 compared to £115,606 in 2021–22.

There was a significant decrease in restricted income of £95,529, totalling £159,359 in 2022–23, compared to £254,888 in 2021–22, due to needing to spend down the high restricted funds balances carried over from the previous year before new restricted funding grants could be applied for. Accordingly, restricted expenditure increased by £61,436, from £330,470 in 2021–22 to £391,906 in 2022–23.

Overall expenditure on charitable activities increased by £70,491, at £454,847, compared to £384,357 in 2021–22.

Having continued to successfully weather the storm of another 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 2023–24 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 Irene Taylor Trust

Trustees' annual report

For the year ended 31 March 2023

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 24th October 2023 and signed on their behalf by

Jane Anderson
Chair of Trustees

There has been much to celebrate this year, including a significant increase to our in-person prison work and marking a decade of extending our projects into the community via through-the-gate programme *Sounding Out* and *Making Tracks* for young people experiencing challenging circumstances. These projects show our commitment to providing a meaningful creative engagement with people and to supporting their development over the long-term, with opportunities including guidance from our Projects & Progression Coordinator, training to become Support Musicians, applying for a Musical Development Grant, or joining our Advisory Group, which provides such valuable insight to the Board.

It has also been a challenging year, as we continued to navigate the impact of the pandemic and the emerging cost of living crisis. The commitment of the whole team at the Trust has helped us to work through these difficulties and towards further future success.

Overall, our projects reached 627 people, including 495 people in prison. Despite ongoing difficulties for prisons with staffing levels, over the year we ran seven *Musician In Residence* placements and 14 intensive *Music in Prisons* projects, including a special collaboration with Kestrel Theatre to create a Christmas Pantomime with dads for their families and a *Lullaby Project* in partnership with the Royal Philharmonic Orchestra.

Near the end of the year Alice Beal decided to step down from the Board due to other commitments; we would like to thank her for the very valuable contribution she made to the Trust during her time as a Trustee.

Sincere 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

Artistic Director's annual report

For the year ended 31 March 2023

It was a huge relief to have almost all our pre-pandemic projects reinstated and up and running again this year. Over 90% of our projects and residencies happened in person, which was a 75% increase on the previous year. The work we do is most effective when we're all in the same room together, so it was incredibly satisfying for everyone across all our projects to get back to playing music together in the same space, sharing conversations and planning events. The work in prisons still feels challenging due to the unpredictability of whether projects can be staffed or whether there is space to hold them, but thanks to some incredible prison staff support, we saw a significant increase in delivery of our intensive projects compared to the previous year. During the lockdown, one of the first online projects we delivered as part of our *Making Tracks* project was with a new partner in Bristol and this year, we were fortunate enough to return in person to build on the work we'd started online. Our partnership with the Prince's Trust has been running for a decade now and with the support and commitment of their regional teams, we've been able to expand our reach to other parts of the country to complement the long-standing work we've delivered for them in London.

One of the highlights of the year was undoubtedly the 10-Year celebration of our two community programmes, *Sounding Out* and *Making Tracks*. It was an evening overflowing with positive vibes alongside some extraordinary performances from all those we work with. The final two numbers saw almost 20 musicians crammed on the stage at Rich Mix, presenting their new songs to an audience who remained on their feet throughout, dancing and cheering-on the performers as they shared their enthusiasm, skills and talents.

After a break of two years, we were excited to meet up with two of our less frequent freelancers, namely the miniature donkeys that regularly join us for our family Christmas shows at HMP Spring Hill in partnership with Kestrel Theatre. It was great to see the prisoners' children so excited to see them as they all arrived to watch the show their dads had written and were performing for them.

It's wonderful to be able to say that the future looks bright, and whilst we won't take our eye off the ball, there is plenty of opportunity for optimism. Our programmes are well established and the chance to expand our work to reach more people is there. As always, this would not be possible without the dedication of everyone we work with, the staff team who work behind the scenes to fundraise, curate and manage, the professional musicians who bring all the ideas to life and of course all the inspirational people for whom we do it all, and who are able to experience our projects whether in prisons or in the community. A huge and heartfelt thanks to everyone.

Sara Lee

Artistic Director

The Irene Taylor Trust

Major Donor list

For the year ended 31 March 2023

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
Charles Hayward Foundation
D'Oyly Carte Foundation
Hedley Foundation
Manchester Guardian Society Charitable Trust
National Foundation for Youth Music
Sony Music Entertainment
St James Place Foundation
Swire Trust
Three Monkeys Trust
Universal Music Group
Young Londoners Fund
And two donors who wished to remain anonymous

Unrestricted Donations

29th May 1961 Charitable Trust
Bromley Trust
CHK Foundation
Hanley Trust
Henry Smith Charity
John Armitage Foundation
Lambert Charitable Trust
Postcode Society Trust

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

Project reports

For the year ended 31 March 2023

PROGRAMME/ PROJECT	DESCRIPTION	PARTICIPANTS
<i>Music in Prisons</i> , Musicians in Residence	Weekly music sessions with people in prisons	299
<i>Music in Prisons</i> , intensive projects	Collaborative song-writing projects	132
<i>Music in Prisons</i> , 'In Cell Learning Resource'	Prisoners using new 'In Cell Learning' DVD & handbook series	50
<i>Sounding Out</i>	Training programme for adult former prisoners in London	13
<i>Making Tracks</i> & progression projects	Community programmes for young people experiencing challenging circumstances	60
<i>Musical Development Grants</i>	Fund to support community-based participants development via external music lessons, purchasing instruments or musical equipment	13
<i>International Training Projects</i>	Commissions from Chicago Symphony Orchestra to train Civic Fellows and work with juveniles in detention and bereaved parents, and Bergen prison, Norway	48
<i>Emerging Artists Project</i>	Artist development project for 4 talented former community-based participants	4
<i>Lullaby Project</i>	Partnership project reaching participants in both community and prison settings	8
Total		627

The following excerpts are taken from feedback from participants and prison staff. You can listen to the original music created on projects on our website www.irenetaylortrust.com.

Music in Prisons

"The best, most life-changing experience run by such wonderful, genuine people," *Music in Prisons* participant

"Projects like these bring a vital creative spirit into the prison," Prison Staff

"A great experience and a huge motivation and confidence booster," *Music in Prisons* participant

"The confidence these projects give the prisoners is great – it takes them out of their comfort zone, which helps them progress," Prison Staff

Project reports

For the year ended 31 March 2023

"The teacher is fantastic! He's patient and really good at giving tailor-made guiding comments to all of us. There are some who have more experience and he keeps them interested too," Feedback on Musician in Residence

"I'm more motivated to try out new things as I have been able to learn about something I thought was too difficult and I'd not have succeeded in," participant on Musician in Residence sessions

Sounding Out

"During the last 12 months of *Sounding Out* I have been a part of some extraordinary performances, all of which have helped me develop as an artist and person. I have also had the pleasure of participating in multiple workshops led by ITT which have had an enormous impact on me and refining my own craft. There really are not enough words that can help me conclude what the *Sounding Out* project and ITT have meant to me. My highlight of all the work we have done together has been *Making Tracks*, where we held workshops to support younger artists write and create new original music over the span of a week, which ended with a very moving performance of all songs on the last day. This in particular gave me a sense of purpose and reward by being a part of something larger than myself," *Sounding Out* participant

"Music was something I got involved in late in life. It's been in more ways than one a life saver for me, especially working with ITT. They do so much for people in my situation – creating music and doing something we love with a passion with great musicians that love working with us and don't judge where we're from or where we have been," *Sounding Out* participant

Making Tracks

"I learned more collaborative skills when working with other artists," *Making Tracks* participant

"The teachers were amazing – picking up on the cool ideas, believing in us when we didn't yet believe in ourselves, encouraging us, not minding our mistakes, and guiding us along the way, getting us to where we got in the end," *Making Tracks* participant

"I became more confident with sharing my ideas and I felt more comfortable communicating to a bigger group," *Making Tracks* participant

Musical Development Grants

"Since receiving the development grant and buying the amp I have begun to learn how to use a mic and amplified guitar. I have also been practicing singing with my family and have done two small performances. It has helped me improve my musicality and encouraged me to perform," Musical Development Grant recipient

Project reports

For the year ended 31 March 2023

“The importance of having this instrument is unfathomably life changing... since receiving the Clarinet I have developed a stronger love for music. I have been jamming with it to songs I already know and familiarising myself with the technique again... I could not have restarted this journey without you,” Musical Development Grant recipient

“It has given me the opportunity to put my emotions to sound and express myself. It has really benefited me and provided a platform to express myself – rapping over my own hip hop beats. I’m getting good feedback from everyone that listens to my instrumentals and I’ve even started recording over some of them,” Musical Development Grant recipient

Lullaby Project

“The privilege of working with all these amazing people is overwhelming. I am so proud of myself having the confidence to do this for my child,” *Lullaby Project* participant

“It gave me a sense of achievement, a major boost in confidence and the chance to feel normal again – because after spending so much time in here, you feel you forget yourself,” *Lullaby Project* participant

“This Lullaby Project means the world to me. It is once in a lifetime opportunity,” *Lullaby Project* participant

“We were overwhelmed by the project. I believe it is one of the most amazing things I’ve seen take place in a prison,” Prison staff feedback

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

“I have never been touched so deeply before. My heart is full of love. I know the hearts of everyone in this room and I know they are filled with love too,” *Notes for Peace* participant addressing the audience

“I can’t believe I have this thing that will make him live forever,” *Notes for Peace* participant

Independent auditor's report

To the members of

The Irene Taylor Trust

Opinion

We have audited the financial statements of The Irene Taylor Trust (the 'charitable company') for the year ended 31 March 2023 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 2023 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.

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

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

- 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. 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)

7 November 2023

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 2023

	Note	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Income from:							
Donations	2	109,924	12,263	122,187	82,711	13,750	96,461
Charitable activities	3	140,603	147,096	287,699	76,886	241,138	318,024
Investments	4	1,027	-	1,027	31	-	31
Total income		251,554	159,359	410,913	159,628	254,888	414,516
Expenditure on:							
Raising funds		66,442	-	66,442	61,719	-	61,719
Charitable activities		62,941	391,906	454,847	53,887	330,470	384,357
Total expenditure	5	129,383	391,906	521,289	115,606	330,470	446,076
Net income / (expenditure) before transfers	6	122,171	(232,547)	(110,376)	44,022	(75,582)	(31,560)
Transfers between funds		(134,777)	134,777	-	(83,236)	83,236	-
Net movement in funds		(12,606)	(97,770)	(110,376)	(39,214)	7,654	(31,560)
Reconciliation of funds:							
Total funds brought forward		111,304	252,391	363,695	150,518	244,737	395,255
Total funds carried forward	14	98,698	154,621	253,319	111,304	252,391	363,695

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 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets:					
Tangible assets	10		4,163		6,054
			4,163		6,054
Current assets:					
Debtors	11	70,788		67,874	
Cash at bank and in hand		203,444		329,520	
		274,232		397,394	
Liabilities:					
Creditors: amounts falling due within one year	12	(25,076)		(39,753)	
Net current assets			249,156		357,641
Total net assets			253,319		363,695
The funds of the charity:	14				
Restricted income funds			154,621		252,391
Unrestricted income funds:					
Designated		4,100		4,110	
General funds		94,598		107,194	
Total unrestricted funds			98,698		111,304
Total charity funds			253,319		363,695

Approved by the trustees on 24 October 2023 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 2023

	2023		2022	
	£	£	£	£
Cash flows from operating activities				
Net (expenditure) / income for the reporting period (as per the statement of financial activities)	(110,376)		(31,560)	
Depreciation charges	1,891		2,295	
Investment income	(1,027)		(31)	
(Increase) in debtors	(2,914)		(42,662)	
(Decrease) in creditors	(14,677)		(16,013)	
Net cash (used in) in operating activities	(127,103)		(87,971)	
Cash flows from operating activities				
Net cash (used in) operating activities	(127,103)		(87,971)	
Cash flows from investing activities:				
Interest receivable	1,027		31	
Purchase of fixed assets	-		(1,204)	
Net cash provided by / (used in) investing activities	1,027		(1,174)	
Change in cash and cash equivalents in the year	(126,076)		(89,145)	
Cash and cash equivalents at the beginning of the year	329,520		418,665	
Cash and cash equivalents at the end of the year	203,444		329,520	
Analysis of cash and cash equivalents				
	At 1 April 2022 £	Cash flows £	Other non- cash changes £	At 31 March 2023 £
Cash at bank and in hand	329,520	(126,076)	-	203,444
Total cash and cash equivalents	329,520	(126,076)	-	203,444

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.

1 Accounting policies (continued)

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.

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.

1 Accounting policies (continued)

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.

2 Income from donations

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Donations from Charitable Trusts:						
Henry Smith Charity	30,000	-	30,000	30,000	-	30,000
The Bromley Trust	10,000	-	10,000	10,000	-	10,000
CHK Foundation	10,000	-	10,000	-	-	-
Swire 2765 Charitable Trust	-	-	-	15,000	-	15,000
29th May 1961 Charitable Trust	5,000	-	5,000	5,000	-	5,000
The Rowland Trust	600	-	600	-	-	-
BBC Children in Need	500	-	500	-	-	-
Lambert Charitable Trust	-	-	-	2,500	-	2,500
The Hanley Trust	3,000	-	3,000	3,000	-	3,000
P & M Lovell Charitable Trust	-	-	-	1,000	-	1,000
John Armitage Charitable Trust	20,000	-	20,000	-	-	-
Postcode Society Trust	12,000	-	12,000	-	-	-
Donations from individuals	15,452	-	15,452	13,840	-	13,840
Gifts in kind	-	12,263	12,263	-	13,750	13,750
Gift Aid reclaimed(HMRC)	3,372	-	3,372	2,371	-	2,371
Total	109,924	12,263	122,187	82,711	13,750	96,461

3 Income from charitable activities

	2023			2022		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Projects in the community						
Bedford Memorial Trust	-	-	-	-	21,000	21,000
Beating Time	-	-	-	-	1,800	1,800
PRS for Music Foundation	-	-	-	-	700	700
BBC Children in Need	-	23,441	23,441	-	11,721	11,721
Sony Music Entertainment	-	8,483	8,483	-	25,000	25,000
The Princes Trust	-	1,100	1,100	-	-	-
Charles Hayward Foundation	-	25,000	25,000	-	-	-
Young Londoners Fund	-	1,330	1,330	-	-	-
St Jame's Place Foundation	-	10,000	10,000	-	-	-
Swire Trust	-	15,000	15,000	-	-	-
Hedley Foundation	-	1,000	1,000	-	-	-
National Foundation for Youth Music	-	14,928	14,928	-	13,500	13,500
Arts Council England	-	20,114	20,114	-	105,142	105,142
Manchester Guardian Society	-	2,000	2,000	-	-	-
Anonymous	-	3,000	3,000	-	3,000	3,000
Fishmongers' Company's Charitable Trust'	-	-	-	-	25,000	25,000
Three Monkeys Trust	-	5,000	5,000	-	-	-
Anonymous	-	7,500	7,500	-	-	-
Universal Music Group	-	2,700	2,700	-	9,775	9,775
D'Oyly Carte Foundation	-	4,000	4,000	-	-	-
Legacy donation of behalf of the Wardman Estate	-	-	-	-	22,000	22,000
Other	-	2,500	2,500	-	2,000	2,000
Gift Aid reclaimed(HMRC)	-	-	-	-	500	500
Earned income	140,603	-	140,603	76,886	-	76,886
Total	140,603	147,096	287,699	76,886	241,138	318,024

4 Income from investments

	2023			2022		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Bank interest	1,027	-	1,027	31	-	31
Total	1,027	-	1,027	31	-	31

Notes to the financial statements

For the year ended 31 March 2023

5 Analysis of expenditure (current year)

	Raising funds £	Charitable activities £	Support costs £	Governance costs	2023 Total £	2022 Total £
Staff costs (Note 7)	46,986	156,979	18,184	-	222,149	207,657
Other staff costs	-	-	7,060	-	7,060	3,714
Project costs	-	220,604	-	-	220,604	165,305
Office running and other costs	-	-	11,075	-	11,075	9,859
Rent, rates and utilities	-	-	23,582	-	23,582	22,450
Insurance	-	-	4,427	-	4,427	4,287
Professional services	-	-	9,778	-	9,778	8,299
Depreciation	-	-	1,891	-	1,891	2,295
Audit	-	-	-	8,460	8,460	8,460
Gifts in kind	-	12,263	-	-	12,263	13,750
	46,986	389,846	75,997	8,460	521,289	446,076
Support costs	17,507	58,490	(75,997)	-	-	-
Governance costs	1,949	6,511	-	(8,460)	-	-
Total expenditure 2023	66,442	454,848	-	-	521,289	
Total expenditure 2022	61,719	384,357	-	-	-	446,076

Analysis of expenditure (prior year)

	Raising funds £	Charitable activities £	Support costs £	Governance costs	2022 Total £
Staff costs (Note 7)	38,006	126,422	43,229	-	207,657
Other staff costs	-	-	3,714	-	3,714
Fundraising costs	-	-	-	-	-
Project costs	-	165,305	-	-	165,305
Office running and other costs	-	-	9,859	-	9,859
Rent, rates and utilities	-	-	22,450	-	22,450
Repairs and maintenance	-	-	-	-	-
Insurance	-	-	4,287	-	4,287
Professional services	-	-	8,299	-	8,299
Depreciation	-	-	2,295	-	2,295
Audit	-	-	-	8,460	8,460
Gifts in kind	-	13,750	-	-	13,750
	38,006	305,477	94,133	8,460	446,076
Support costs	21,758	72,375	(94,133)	-	-
Governance costs	1,955	6,505	-	(8,460)	-
Total expenditure 2022	61,719	384,357	-	-	446,076

6 Net income / (expenditure) for the year

This is stated after charging:

	2023	2022
	£	£
Depreciation	1,891	2,295
Auditor's remuneration (excluding VAT):		
Audit	7,750	7,050
Operating leases	22,614	22,450
	22,614	22,450

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

Staff costs were as follows:

	2023	2022
	£	£
Salaries and wages	201,206	188,058
Social security costs	16,850	15,952
Pension cost	4,093	3,647
	222,149	207,657

No member of staff received emoluments of more than £60,000 in this year (2022: £nil).

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £111,174 (2022: £ 104,484).

The charity trustees were not paid nor received any other benefits from employment with the charity in the year (2022: £nil). No trustee was reimbursed travel expenses during the year (2022: 1 trustee £18). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

8 Staff numbers

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

	2023	2022
	No.	No.
Total	6	6

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

Cost	Office equipment, fixtures and fittings £	Musical Instruments £	Motor vehicles £	Total £
At the start of the year	5,081	18,559	15,000	38,640
Additions in year	-	-	-	-
At the end of the year	5,081	18,559	15,000	38,640
Depreciation				
At the start of the year	3,774	18,559	10,253	32,586
Charge for the year	704	-	1,187	1,891
At the end of the year	4,478	18,559	11,440	34,477
Net book value At the end of the year	603	-	3,560	4,163
At the start of the year	1,307	-	4,747	6,054

All of the above assets are used for charitable purposes.

11 Debtors

	2023 £	2022 £
Rent deposit	4,677	4,677
Prepayments	-	299
Accrued income	66,111	62,898
	70,788	67,874

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Accounts Payable	984	534
Taxation and social security	6,475	4,722
Accruals	17,617	10,620
Deferred income	-	23,877
	25,076	39,753

13 Analysis of net assets between funds (current year)

	General unrestricted £	Designated Funds £	Restricted £	Total funds £
Tangible fixed assets	4,163	-	-	4,163
Net current assets	90,434	4,100	154,621	249,155
Net assets	94,598	4,100	154,621	253,319

Analysis of net assets between funds (prior 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
Net assets	107,194	4,110	252,391	363,695

14 Movements in funds (current year)

	At start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At end of the year £
Restricted funds:					
Adult male prisoners	44,122	4,420	138,704	96,822	6,662
Adult female prisoners	-	-	990	990	-
Children in prison	26,637	23,441	20,181	1,602	31,499
Community					
<i>Emerging Artists Project</i>	29,142	20,315	21,566	7,671	35,562
<i>Lullaby Project</i>	15,488	6,458	24,585	3,639	1,000
<i>Making Tracks & Progression Projects</i>	35,537	75,035	85,041	15,393	40,924
<i>Making Tracks North West</i>	-	-	-	-	-
<i>Musical Development Fund</i>	1,767	2,500	3,133	-	1,134
<i>Playlist TV Projects</i>	(9)	-	-	9	-
<i>Ridgeway Secure Unit</i>	-	-	7,151	7,765	614
<i>Sounding Out</i>	39,250	14,183	49,574	-	3,859
<i>Youth Music Recharge Fund projects</i>	-	5,508	5,508	-	-
Community - Total	121,175	123,998	196,558	34,478	83,093
Music Projects – General	60,457	7,500	35,473	885	33,368
Total restricted funds	252,391	159,359	391,906	134,777	154,621
Unrestricted funds					
Designated funds - other	4,110	-	-	(10)	4,100
General funds	107,194	251,554	129,383	(134,767)	94,598
Total unrestricted funds	111,304	251,554	129,383	(134,777)	98,698
Total funds	363,695	410,913	521,289	-	253,319

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

Movements in funds (prior year)

	At start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At end of the year £
Restricted funds:					
Adult Male Prisoners	44,595	10,500	81,945	70,972	44,122
Adult Female Prisoners	8,114	-	9,007	893	
Children in Prison	32,358	11,721	11,055	(6,387)	26,637
Community					
Emerging Artists Project	-	25,142	-	4,000	29,142
<i>Lullaby Project</i>	34,283	11,185	35,080	5,100	15,488
<i>Making Tracks & Progression Projects</i>	77,966	33,065	82,183	6,689	35,537
<i>Musical Development Fund</i>	-	2,500	733	-	1,767
<i>Playlist TV Projects</i>	-	21,000	21,009	-	(9)
<i>Ridgeway Secure Unit</i>	-	-	412	412	-
<i>Sounding Out</i>	33,077	28,000	21,850	23	39,250
Community - Total	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	60,457
Total restricted funds	244,737	254,888	330,470	83,236	252,391
Unrestricted funds					
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
Total unrestricted funds	150,518	159,628	115,606	(83,236)	111,304
Total funds	395,255	414,516	446,076	-	363,695

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 2023 £	2022 £
Less than one year	16,442	16,442
One to five years	26,463	-
	42,905	16,442

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 £3,630 (2022: £570).
There are no other related party transactions to disclose for 2023 (2022: none).