

Company number: 3637201

Charity number: 1073105

# The Irene Taylor Trust

Report and financial statements

For the year ended 31 March 2024

Contents

For the year ended 31 March 2024

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# The Irene Taylor Trust

## Reference and administrative information

For the year ended 31 March 2024

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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
Kimberley Godley–Hendon	Treasurer
Jonathan Adams	Vice Chair
Sarah Davis	
James Maloney	
Peter Renshaw	(Resigned April 2024)
Dr Rosie Reynolds	(Resigned April 2024)
Carolyn Taylor	

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

<b>Principal staff</b>	Sara Lee	Artistic Director
	Luke Bowyer	Funding & Communications Director
	Jake Tily	Creative Programmes Director

**Bankers** HSBC Bank PLC  
5 Wimbledon Hill Road  
London  
SW19 7NF

## **The Irene Taylor Trust**

### **Reference and administrative information**

**For the year ended 31 March 2024**

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<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 110 Golden Lane London EC1Y 0TG

The Trustees present their report and the audited financial statements for the year ended 31 March 2024.

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 Funding & Communication Director, Creative Programmes Director and Finance & Operations Manager.

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 periodically reviews 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 were 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

This year the Trust sought to continue to rebuild momentum of project delivery following the pandemic, despite ongoing challenges. Inside prisons, 10 in-person *Music in Prisons* intensives took place, including a *Lullaby Project* and a special project with Kestrel Theatre; five Musician in Residence prison placements provided ongoing sessions; and the 'Mixtape Project' created a new in-cell resource for young people in prison. There was also a special project at Ridgeway Secure Unit. In the community, the *Sounding Out* programme for former prisoner musicians provided a range of activities; five *Making Tracks* projects included our first project in Newcastle-upon-Tyne, and we were able to offer a range of progression projects to the young people.

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

Over the year these projects involved 674 participants, demonstrating the Trust's commitment to working with people of all ages across the secure estate and in the community. The year ended on a highpoint with the Trust being named as the Royal Philharmonic Society's 'Gamechanger' award winner.

## 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 10 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 noted in feedback received from prison staff: On a scale of 1–5 with 5 indicating a high level of impact, 82% rated the increase to participants' self-esteem as 5; 91% indicated 5 when asked how much prisoners' motivation and aspiration had increased; 100% indicated 5 or 4 when asked how much prisoners' team-working skills had improved as a result of the project. Feedback from the prisoners indicated that 98% wished to continue making music.

### **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. Delivery was anticipated to take place in seven prisons, but logistical issues from the prisons meant that two of the placements were delayed until 2024–25.

The positive impact of the placements was demonstrated in feedback received from the participants: 83% reported increased self-confidence; 61% felt more motivated to take part in other education or training opportunities, and 72% 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. 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 and performing at St Columba's church, at a special Justice Service at Southwark Cathedral and to a 800 person audience at the Freemasons' Hall.

### ***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 five projects in partnership with The Prince's Trust in London, Kent, Bristol, Manchester and Newcastle-upon-Tyne. Feedback from the young people taking part showed that



## The Irene Taylor Trust

### Trustees' annual report

#### For the year ended 31 March 2024

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67% felt more confident as a result of the projects; 72% felt their team-working skills had improved; 76% 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

### Royal Philharmonic Society 'Gamechanger' Award

The work of the Irene Taylor Trust and our Artistic Director Sara Lee was recognised by the RPS Awards 2024 with their 'Gamechanger' award 'for those who in unique and contemporary ways break new ground in classical music. It is specially presented by the Board and Council of the RPS to an initiative, individual, group or organisation for their inspirational and transformative work.' A special video tribute was shown at the awards ceremony, which was subsequently made available to view online.

### Young Producers performance

In the autumn former *Making Tracks* participants Arlo, Muminah and Conrad took on the opportunity to become our Young Producers, collaborating over several weeks to curate their show 'Neon Turquoise' at Rich Mix (and also livestreamed) – a exciting event featuring other young artists previously involved in *Making Tracks* and musicians from *Sounding Out*.

## 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, including for *Notes for Peace*, a project to create musical tributes to loved ones lost through gun violence in Chicago. Further projects are planned for 2024–25.

### 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, which was published during the year.

### Artists' Care research collaboration

During the year work began on the Artists' Care project, a collaboration between three partner organisations who provide music and creative arts projects in challenging and complex settings – the Trust, Good Vibrations and Hear Me Out – and two research organisations with specialisms in researching arts projects in such settings – the Royal Northern College of Music and the University

of Wolverhampton. It seeks to answer the following question: "How can supervision and care for those working in challenging and complex settings be structured, funded and embedded within organisational structures to ensure that artists and frontline staff are appropriately supported, maintaining the quality of their work and sustaining careers?" The ethnographic research stage will continue next year.

## Developing projects, approach and team

### Youth Music Recharge Fund

The second year of support from Youth Music Recharge Fund allowed us to continue trialling 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 included offering external supervision sessions to those in the team at risk of experiencing secondary trauma from delivering our work and running our annual 'RnD Lab' CPD training opportunity for our musicians, which this year focused on the issues surrounding the LGBTQIA+ community.

### 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.

### Winter Show project

In December the Trust was thrilled to partner for the fourth time with Kestrel Theatre Company, creating a family-friendly seasonal show with live original music with dads in prison; a truly joyful event, with four performances to audiences including families.

### Young workshop leader training

This traineeship offers talented young people from *Making Tracks* interested in forging careers in music education the opportunity to receive training from our experienced Project Team music facilitators and hands-on experience in becoming music workshop leaders themselves. During the year four young people were trained and began to undertake work placements.

### Emerging Artists programme in collaboration with Drake Music

Work continued on a multi-year pilot scheme supported by Arts Council England to give five 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, for the third year the Trust was able to continue a 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 in 2021, 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; two representatives from the group then report to the Board on their discussions and recommendations.

## **Diversifying income streams**

### **Earned income**

This year earned income continued to form a healthy proportion of income at 16%.

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

### **Mixtape Project**

Based on the success of 'beat making' projects with HMYOIs, during the year a new resource was created for young people in prison to use at their leisure. 'The Mixtape' remote resource consists of a series of interactive song-writing guides and CDs with backing tracks, to which lyrics can be written. Copies were distributed to young people in HMYOIs Cookham Wood, Feltham, Parc, Werrington and Wetherby.

### **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

During the year the Trustees, Advisory Group and office staff collaborated to create a new 3-year Strategic Plan for 2024–27, with the following key objectives for the Trust:

- To meet the needs of more people in and on the fringes of the Criminal Justice System and those whose lives have been impacted by challenging circumstances
- To embed and celebrate Diversity, Equity and Inclusion (DEI) and amplify the voices of everyone we work with
- To strengthen our profile (locally, nationally and internationally)
- To share and develop our experience, knowledge, and evidence to promote the wider use of music in facilitating positive life changes
- Development: to innovate and collaborate artistically, develop our projects, approach and team
- To maintain a healthy mixed-funding model and grow our activities sustainably.

## 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 £110,893, which included Designated Funds of £4,100 (for rent liability), and free reserves excluding fixed assets of £104,122 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
<b>Serious reduction in funding</b> 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.
<b>Safeguarding young people</b> The Trust runs various projects for young people – it is essential that they are protected	<ul style="list-style-type: none"> <li>– All staff and project leaders working directly with young people will complete an enhanced DBS check</li> <li>– 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</li> <li>– Staff will follow the trust's Child Protection and Safeguarding Policy and respond to disclosures and concerns as laid out in the policy</li> <li>– 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</li> <li>– In circumstances where the Officers are unsure of how to respond to a concern they will seek advice from the London Safeguarding Children Board</li> <li>– Safeguarding Lead on Board of Trustees. Regular Board review process to examine safeguarding issues including minor ones which did not require immediate escalation</li> <li>– All staff adhering to the code of conduct in the Child Protection and Safeguarding Policy and Safety Policy</li> </ul>
<b>Rise in costs and overheads</b> 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"> <li>– Regular review of project budgets vs actual spend</li> <li>– Monitor changes in cost levels of key expense areas</li> <li>– 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)</li> <li>– Seek emergency funds if possible</li> <li>– Maintain a list of 'longer-shot' funders who can be approached if needed, and past funders who could be reapproached for short term aid</li> </ul>
<b>Loss of key staff</b>	Sharing of key knowledge areas amongst core members of staff; key documentation made available

Short-term inability to carry out key functions; loss of expertise and relationships necessary to long-term maintenance and development of organisation	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
<b>Loss of equipment</b> Needed for project delivery	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> 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.
<b>Negative press and public opinion</b> 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. Total income was £118,366 higher than in 2022–23 (£529,279, compared to £410,913 the previous year) and there was a small decrease in expenditure of £15,379 (£505,910 compared to £521,289 the previous year), due to some delays with project delivery (such as the Emerging Artists pilot), with a surplus for the year of £23,369.

The Trust maintained a healthy level of unrestricted income, up slightly on the previous year by £8,735, at £260,289, compared to £251,554 in 2022–23, of which £86,010 was earned income. Unrestricted expenditure increased by £33,321, at £162,704 compared to £129,383 in 2022–23.

There was a significant increase in restricted income of £109,631, totalling £268,990 in 2023–24, compared to £159,359 in 2022–23, though restricted expenditure decreased by £48,700, from £391,906 in 2022–23 to £343,206 in 2023–24, due to delays in project delivery. Therefore, overall expenditure on charitable activities decreased by £14,917, at £439,930, compared to £454,847 in 2022–23.

After a challenging few years for the Trust, it was pleasing to see income grow so significantly and to achieve a surplus position. 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 2024–25 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 Irene Taylor Trust

### Trustees' annual report

#### For the year ended 31 March 2024

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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 29<sup>th</sup> October 2024 and signed on their behalf by

Jane Anderson  
Chair of Trustees



It has been a year of consolidation, as we have focused on building and developing our work and keeping our finances steady. At a very challenging time in the criminal justice system and for fundraising, it was encouraging to see our beneficiary reach increase on the previous year and our income grow by 28%. We have also been planning for the future. The Trustees, our Advisory Group of current and former participants and the office team have worked together on our Strategic Plan for the next three years.

Prisons are currently under great strain, operating close to capacity; the situation has inevitably had an impact on our access into prisons to deliver projects and caused some delays. We are very grateful to the committed prison staff who have worked hard to ensure that despite the difficulties they encounter, these projects are still welcomed and valued. Highlights from the year included partnering once again with Kestrel Theatre to write and perform a special Winter Show with men in prison which their families were able to attend, and the start of a new phase of our Lullaby Project partnership with the Royal Philharmonic Orchestra.

In the community, the reach of *Making Tracks* continued to expand, with our first community-based project in the North East – a special place for the Trust, due to the Taylor family links with the region. Our *Sounding Out* participants, all of whom have been in prison, continued to play important roles as Support Musicians on our projects with young people and as ambassadors for the Trust, including performing at a special Justice Service at Southwark Cathedral.

After the financial year-end, two Trustees stood down from the Board: Dr Rosie Reynolds came to the end of her three-year term and due to other time-commitments stepped away; Peter Renshaw (whose deep connection with the Trust goes back to his days with the Guildhall School and introducing then music-student now Artistic Director Sara to the world of prison education) decided he was ready to retire; we would like to thank them both for their very valuable contributions to the Trust.

Looking ahead, we are imminently expecting to welcome four new Board members, excitingly including three former beneficiaries who are moving from the Advisory Group to become Trustees.

At the end of the year we were delighted with our RPS Award – congratulations to Sara, for whom there was a well-deserved individual accolade, and all the team who make our valuable, game-changing and life changing work happen.

As ever, our heartfelt thanks go to all the funders and individuals who have supported us this year, and of course to all our project participants, musicians, office staff, Advisory Group, Trustees, prison and community partners.

**Jane Anderson**

Chair of Trustees

Artistic Director's annual report

For the year ended 31 March 2024

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In many ways, optimism gave way to realism this year as we continued to rebuild our programmes post pandemic. We were aware there would be things which would take longer to return, with some even remaining in their lockdown guise, however, there was still hope that we would manage to re-establish our prison programmes to support those who had been lacking a creative outlet for so long. This worked in part, however with a prison service in such flux, the opportunities for project delivery remained challenging as establishments continued to navigate low staffing levels, lack of space and the requirement to support prisoners with the basic elements they need as their move through the system.

We delivered a number of projects in Young Offender Institutions this year, working one to one with the young people to give them the chance to create their own songs from scratch. The young people thrived, as it gave them a chance to focus on what was important to them, and to get feedback on their ideas without feeling any peer pressure. In some cases, we also experimented with a different weeklong model, working with two smaller groups, thereby allowing more people to participate. Being prepared and able to adapt our delivery methods meant things remained fresh and our prison and community partners had more choice when deciding on what would best complement their regime.

We continued with a two-year project in partnership with Drake Music, supporting five Emerging Artists from our *Making Tracks* and *Sounding Out* programmes, as well as beginning a new phase of the *Lullaby Project*, working with dads in prison in partnership with the Royal Philharmonic Orchestra.

In February, we were asked to lead a new project with our long-term partners in Chicago, the outcome of which was a vibrant, musical celebration of eight very different cultures, all of which have a strong presence in the city. This was our first project with the Chicago Refugee Coalition and the populations they support.

As an organisation, we will continue to be imaginative with our programming to ensure a wide range of creative opportunities remain on offer to the groups we work with. It's important not just stick to what works, however the 'tried and tested' ideas are invaluable from which to build new ideas. As ever, our staff team and musicians are the ones who make it happen as they continue to manage the delivery of the projects, sharing their skills and expertise to inspire groups of people who may never have had this kind of experience before. The way our musicians make people feel was summed up perfectly in two different pieces of feedback we received, "absolutely excellent, they were supportive, inclusive, passionate and had a really great dynamic with the group" and, "I feel happy to be alive – I just loved how this makes me feel!!!" A reminder that when times are challenging, music will be there for you.

Sara Lee

Artistic Director

## **The Irene Taylor Trust**

### **Major Donor list**

**For the year ended 31 March 2024**

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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  
Charles Hayward Foundation  
Edward Cadbury Charitable Trust  
Field Family Trust  
Fishmongers' Company's Charitable Trust  
Hadrian Trust  
Harold Hyam Wingate Foundation  
Heart of Bucks  
Joe & Rosa Frenkel Charitable Trust  
Julia and Hans Rausing Trust  
Lightbulb Trust  
National Foundation for Youth Music  
Oakdale Trust  
Sheldon Trust  
Sir James Knott Trust  
Souter Charitable Trust  
St James Place Foundation

#### **Unrestricted Donations**

AB Charitable Trust  
Bromley Trust  
CHK Foundation  
Garfield Weston Foundation  
Hanley Trust  
Henry Smith Charity  
John Armitage Foundation  
Lambert Charitable Trust  
Logos Trust  
Wates Foundation

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 2024

PROGRAMME/ PROJECT	DESCRIPTION	PARTICIPANTS
<i>Music in Prisons</i> , Musicians in Residence	Weekly music sessions with people in prisons	198
<i>Music in Prisons</i> , intensive projects	Collaborative song-writing projects	81
<i>Music in Prisons</i> , HMYOI 'Mixtape Project'	Young prisoners using new 'Mixtape' CD & lyric-writing guidebook series	180
<i>Lullaby Project</i> , HMP Hewell	Partnership project with the RPO helping parents to connect with their children through song-writing	8
<i>Ridegway Secure Unit</i>	Collaborative song-writing project	21
<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	78
<i>Musical Development Grants</i>	Fund to support community-based participants development via external music lessons, purchasing instruments or musical equipment	14
<i>International Training Projects</i>	Commissions from Chicago Symphony Orchestra to train Civic Fellows and work with juveniles in detention and bereaved parents	56
<i>Emerging Artists Project</i>	Artist development project for talented former community-based participants	5
<b>Total</b>		<b>674</b>

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](http://www.irenetaylortrust.com).

### *Music in Prisons*

"The most rewarding thing both mentally and artistically that I have ever done," *Music in Prisons* participant

"A big milestone and a push in the journey in a positive, bright future," *Music in Prisons* participant

"I was in a very low mental state at the beginning of the project and the project rescued me from that and gave me a sense of hope," *Music in Prisons* participant

"There was an overwhelming sense of positivity and hope from the group who, in the process, found other interests and made new friends," Prison Staff feedback

## Project reports

### For the year ended 31 March 2024

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“You feel very included and feel welcomed. If you’re struggling the facilitators help you to overcome your fears,” *Music in Prisons* participant

“Such a positive experience for people in prison. I noticed that the learners grew in confidence over a very short period of time. They supported each other, creating an atmosphere of fun and achievement,” Prison Staff

#### *Sounding Out*

“There really are not the words that can help me conclude what the *Sounding Out* project and ITT have meant to me over the past year. My highlight has been *Making Tracks*, supporting younger artists to write and create original music, which ended with a very moving performance of all songs on the last day. This gave me a sense of purpose and reward by being a part of something larger than myself,” *Sounding Out* Trainee

#### *Making Tracks*

“The project leaders were helpful, patient, supportive, kind, talented, friendly, created a safe space,” *Making Tracks* participant

“I noticed I was coming out of my comfort zone and putting myself out there socially and musically,” *Making Tracks* participant

“I learnt to keep trying new things – even if you're not so good at first, to keep trying,” *Making Tracks* participant

“I used to have trouble connecting with different people but now I’m glad I can connect and share ideas... I have gained confidence, and also feel more comfortable with the creative process; it’s fine to have a lot of ideas until you find what fits,” *Making Tracks* participant

#### **Musical Development Grants**

“It really helped me to stay on the right track in terms of concentrating on music. It gave me an outlet,” Musical Development Grant recipient

“I’ve been able to learn more in depth about vocal production and songwriting from my favourite artists... I’ll now be able to move forward with more confidence and inspiration to write better music,” Musical Development Grant recipient

“I’d just like to thank ITT for helping me to pursue my ambitions. I received the laptop from the Music Development Grant and it’s working the world of good for me. I’m learning to mix music and how to basically use it as a music tool, which is something I haven’t actually done before. It’s been a great help,” Musical Development Grant recipient

Project reports

For the year ended 31 March 2024

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*Lullaby Project*

"Thank you for the time and effort you have put into helping us make something special for our children, we all really appreciated it," *Lullaby Project* participant

"Thank you so much, not like me to be speechless – you are amazing," *Lullaby Project* participant

"I would just like to Thank you and your team as well as the Orchestra. I do believe you will have changed their lives for the better. Reflection on what they are missing will help them stopping making the same mistakes again," Head of Reducing Reoffending, HMP Hewell

## 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 2024 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 2024 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**

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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)

4 November 2024

for and on behalf of Sayer Vincent LLP, Statutory Auditor

110 Golden Lane, LONDON, EC1Y 0TG

## The Irene Taylor Trust

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

For the year ended 31 March 2024

	Note	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
<b>Income from:</b>							
Donations	2	170,068	43,320	<b>213,388</b>	109,924	12,263	122,187
Charitable activities	3	86,010	225,670	<b>311,680</b>	140,603	147,096	287,699
Investments	4	4,211	-	<b>4,211</b>	1,027	-	1,027
<b>Total income</b>		<b>260,289</b>	<b>268,990</b>	<b>529,279</b>	<b>251,554</b>	<b>159,359</b>	<b>410,913</b>
<b>Expenditure on:</b>							
Raising funds		65,980	-	<b>65,980</b>	66,442	-	66,442
Charitable activities		96,724	343,206	<b>439,930</b>	62,941	391,906	454,847
<b>Total expenditure</b>	5	<b>162,704</b>	<b>343,206</b>	<b>505,910</b>	<b>129,383</b>	<b>391,906</b>	<b>521,289</b>
<b>Net income / (expenditure) before transfers</b>	6	<b>97,585</b>	<b>(74,216)</b>	<b>23,369</b>	<b>122,171</b>	<b>(232,547)</b>	<b>(110,376)</b>
Transfers between funds		(85,390)	85,390	-	(134,777)	134,777	-
<b>Net movement in funds</b>		<b>12,195</b>	<b>11,174</b>	<b>23,369</b>	<b>(12,606)</b>	<b>(97,770)</b>	<b>(110,376)</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		98,698	154,621	<b>253,319</b>	111,304	252,391	363,695
<b>Total funds carried forward</b>	14	<b>110,893</b>	<b>165,795</b>	<b>276,688</b>	<b>98,698</b>	<b>154,621</b>	<b>253,319</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 2024

	Note	2024 £	2024 £	2023 £	2023 £
<b>Fixed assets:</b>					
Tangible assets	10		<b>2,670</b>		4,163
			<b>2,670</b>		4,163
<b>Current assets:</b>					
Debtors	11	<b>43,571</b>		70,788	
Cash at bank and in hand		<b>265,254</b>		203,444	
		<b>308,825</b>		274,232	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	12	<b>(34,807)</b>		(25,076)	
<b>Net current assets</b>			<b>274,018</b>		249,156
<b>Total net assets</b>			<b>276,688</b>		253,319
<b>The funds of the charity:</b>	14				
Restricted income funds			<b>165,795</b>		154,621
Unrestricted income funds:					
Designated		<b>4,100</b>		4,100	
General funds		<b>106,793</b>		94,598	
Total unrestricted funds			<b>110,893</b>		98,698
<b>Total charity funds</b>			<b>276,688</b>		253,319

Approved by the trustees on 29 October 2024 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 2024**

	2024		2023	
	£	£	£	£
<b>Cash flows from operating activities</b>				
Net (expenditure) / income for the reporting period (as per the statement of financial activities)	<b>23,369</b>		(110,376)	
Depreciation charges	<b>1,493</b>		1,891	
Investment income	<b>(4,211)</b>		(1,027)	
Decrease / (Increase) in debtors	<b>27,218</b>		(2,914)	
(Decrease)/ (Decrease) in creditors	<b>9,731</b>		(14,677)	
<b>Net cash provided by / (used in) in operating activities</b>	<b>57,599</b>		(127,103)	
<b>Cash flows from operating activities</b>				
<b>Net cash provided by / (used in) operating activities</b>	<b>57,599</b>		(127,103)	
<b>Cash flows from investing activities:</b>				
Interest receivable	<b>4,211</b>		1,027	
<b>Net cash provided by investing activities</b>	<b>4,211</b>		1,027	
<b>Change in cash and cash equivalents in the year</b>	<b>61,810</b>		(126,077)	
Cash and cash equivalents at the beginning of the year	<b>203,444</b>		329,520	
<b>Cash and cash equivalents at the end of the year</b>	<b>265,254</b>		203,444	
<b>Analysis of cash and cash equivalents</b>				
	At 1 April		Other non-	<b>At 31</b>
	2023	Cash flows	cash	<b>March</b>
	£	£	changes	<b>2024</b>
			£	<b>£</b>
Cash at bank and in hand	203,444	61,810	-	<b>265,254</b>
<b>Total cash and cash equivalents</b>	203,444	61,810	-	<b>265,254</b>

## 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

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

	2024			2023		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
<b>Donations from Charitable Trusts:</b>						
Henry Smith Charity	30,000	-	<b>30,000</b>	30,000	-	30,000
The Bromley Trust	10,000	-	<b>10,000</b>	10,000	-	10,000
CHK Foundation	15,000	-	<b>15,000</b>	10,000	-	10,000
29th May 1961 Charitable Trust	-	-	-	5,000	-	5,000
The Rowland Trust	-	-	-	600	-	600
BBC Children in Need	-	-	-	500	-	500
AB Charitable Trust	15,000	-	<b>15,000</b>	-	-	-
Lambert Charitable Trust	5,001	-	<b>5,001</b>	-	-	-
The Hanley Trust	3,000	-	<b>3,000</b>	3,000	-	3,000
John Armitage Charitable Trust	25,000	-	<b>25,000</b>	20,000	-	20,000
Garfield Weston Foundation	20,000	-	<b>20,000</b>	-	-	-
Postcode Society Trust	-	-	-	12,000	-	12,000
The Logos Trust	2,000	-	<b>2,000</b>	-	-	-
Wates Foundation	15,000	-	<b>15,000</b>	-	-	-
National Foundation for Youth Music	10,167	-	<b>10,167</b>	-	-	-
Donations from individuals	15,718	7,399	<b>23,117</b>	15,452	-	15,452
<b>Gifts in kind</b>	-	35,421	<b>35,421</b>	-	12,263	12,263
<b>Gift Aid reclaimed(HMRC)</b>	3,828	-	<b>3,828</b>	3,372	-	3,372
Other income	354	500	<b>854</b>	-	-	-
<b>Total</b>	<b>170,068</b>	<b>43,320</b>	<b>213,388</b>	<b>109,924</b>	<b>12,263</b>	<b>122,187</b>



# The Irene Taylor Trust

## Notes to the financial statements

For the year ended 31 March 2024

### 3 Income from charitable activities

	2024			2023		
<b>Projects in the community</b>						
Hadrian Trust	-	1,000	<b>1,000</b>	-	-	-
BBC Children in Need	-	-	-	-	23,441	23,441
Sony Music Entertainment	-	-	-	-	8,483	8,483
The Princes Trust	-	-	-	-	1,100	1,100
Heart of Bucks	-	10,000	<b>10,000</b>	-	-	-
Julia and Hans Rausing Trust	-	20,000	<b>20,000</b>	-	-	-
Charles Hayward Foundation	-	25,000	<b>25,000</b>	-	25,000	25,000
The Oakdale Trust	-	1,000	<b>1,000</b>	-	-	-
Young Londoners Fund	-	-	-	-	1,330	1,330
St Jame's Place Foundation	-	10,000	<b>10,000</b>	-	10,000	10,000
Swire 2765 Charitable Trust	-	-	-	-	15,000	15,000
Hedley Foundation Ltd	-	-	-	-	1,000	1,000
Sir James Knott Trust	-	8,450	<b>8,450</b>	-	-	-
Souter Charitable Trust	-	3,000	<b>3,000</b>	-	-	-
National Foundation for Youth Music	-	41,420	<b>41,420</b>	-	14,928	14,928
Arts Council England	-	25,000	<b>25,000</b>	-	20,114	20,114
Manchester Guardian Society	-	-	-	-	2,000	2,000
The Harold Hyam Wingate Foundation	-	5,000	<b>5,000</b>	-	-	-
The Sheldon Trust	-	5,000	<b>5,000</b>	-	-	-
Edward Cadbury Charitable Trust	-	2,500	<b>2,500</b>	-	-	-
Joe & Rosa Frenkel Charitable Trust	-	3,000	<b>3,000</b>	-	3,000	3,000
Fishmongers' Company's Charitable Trus	-	30,000	<b>30,000</b>	-	-	-
The Lightbulb Trust	-	30,000	<b>30,000</b>	-	-	-
Three Monkeys Trust	-	-	-	-	5,000	5,000
Anonymous Trust	-	-	-	-	7,500	7,500
Field Family Trust	-	2,000	<b>2,000</b>	-	-	-
Universal Music	-	-	-	-	2,700	2,700
D'Oyly Carte Foundation	-	-	-	-	4,000	4,000
Other	-	3,300	<b>3,300</b>	-	2,500	2,500
Earned income	86,010	-	<b>86,010</b>	140,603	-	140,603
<b>Total</b>	<b>86,010</b>	<b>225,670</b>	<b>311,679</b>	140,603	147,096	287,699

### 4 Income from investments

	2024			2023		
	Unrestricted £	Restricted £	<b>Total £</b>	Unrestricted £	Restricted £	<b>Total £</b>
Bank interest	4,211	-	<b>4,211</b>	1,027	-	1,027
	4,211	-	<b>4,211</b>	1,027	-	1,027

# The Irene Taylor Trust

## Notes to the financial statements

### For the year ended 31 March 2024

#### 5 Analysis of expenditure (current year)

	Raising funds £	Charitable activities £	Support costs £	Governance costs	2024 Total £	2023 Total £
Staff costs (Note 7)	47,116	162,074	18,191	-	<b>227,381</b>	222,149
Other staff costs	-	-	4,950	-	<b>4,950</b>	7,060
Project costs	-	177,545	-	-	<b>177,545</b>	220,604
Office running and other costs	-	-	11,144	-	<b>11,144</b>	11,075
Rent, rates and utilities	-	-	24,549	-	<b>24,549</b>	23,582
Insurance	-	-	3,925	-	<b>3,925</b>	4,427
Professional services	-	-	8,702	-	<b>8,702</b>	9,778
Depreciation	-	-	1,493	-	<b>1,493</b>	1,891
Audit	-	-	-	10,800	<b>10,800</b>	8,460
Gifts in kind	-	35,421	-	-	<b>35,421</b>	12,263
	<b>47,116</b>	<b>375,040</b>	<b>72,954</b>	<b>10,800</b>	<b>505,910</b>	<b>521,289</b>
Support costs	16,431	56,523	(72,954)	-	-	-
Governance costs	2,432	8,368	-	(10,800)	-	-
<b>Total expenditure 2024</b>	<b>65,980</b>	<b>439,930</b>	<b>-</b>	<b>-</b>	<b>505,910</b>	
Total expenditure 2023	66,442	454,847	-	-	-	521,289

Of the total expenditure , £162,704 (2023: £129,383) was unrestricted and £343,206 (2023: £391,906) was restricted.

#### Analysis of expenditure (prior year)

	Raising funds £	Charitable activities £	Support costs £	Governance costs	2023 Total £
Staff costs (Note 7)	46,986	156,979	18,184	-	222,149
Other staff costs	-	-	7,060	-	7,060
Fundraising costs	-	-	-	-	-
Project costs	-	220,604	-	-	220,604
Office running and other costs	-	-	11,075	-	11,075
Rent, rates and utilities	-	-	23,582	-	23,582
Repairs and maintenance	-	-	-	-	-
Insurance	-	-	4,427	-	4,427
Professional services	-	-	9,778	-	9,778
Depreciation	-	-	1,891	-	1,891
Audit	-	-	-	8,460	8,460
Gifts in kind	-	12,263	-	-	12,263
	<b>46,986</b>	<b>389,846</b>	<b>75,997</b>	<b>8,460</b>	<b>521,289</b>
Support costs	17,507	58,490	(75,997)	-	-
Governance costs	1,949	6,511	-	(8,460)	-
Total expenditure 2023	66,442	454,847	-	-	521,289

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

This is stated after charging:

	2024 £	2023 £
Depreciation	1,493	1,891
Auditor's remuneration (excluding VAT):		
Audit	8,300	7,750
Property lease	16,738	22,614
	<u>22,231</u>	<u>32,255</u>

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

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	207,040	201,206
Social security costs	16,084	16,850
Pension cost	4,257	4,093
	<u>227,381</u>	<u>222,149</u>

No member of staff received emoluments of more than £60,000 in this year (2023: £nil).

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £110,934 (2023: £111,174).

The charity trustees were not paid nor received any other benefits from employment with the charity in the year (2023: £nil). No trustee was reimbursed travel expenses during the year (2023: nil trustee £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

**8 Staff numbers**

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

	2024 No.	2023 No.
<b>Total</b>	<u>6</u>	<u>6</u>

**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**

<b>Cost</b>	Office equipment, fixtures and fittings £	Musical Instruments £	Motor vehicles £	<b>Total £</b>
At the start of the year	5,081	18,559	15,000	<b>38,640</b>
Additions in year	-	-	-	-
At the end of the year	5,081	18,559	15,000	<b>38,640</b>
<b>Depreciation</b>				
At the start of the year	4,478	18,559	11,440	<b>34,476</b>
Charge for the year	603	-	890	<b>1,493</b>
At the end of the year	5,081	18,559	12,330	<b>35,969</b>
<b>Net book value</b>				
<b>At the end of the year</b>	-	-	2,670	<b>2,670</b>
At the start of the year	603	-	3,560	4,163

All of the above assets are used for charitable purposes.

**11 Debtors**

	<b>2024 £</b>	<b>2023 £</b>
Rent deposit	<b>4,677</b>	4,677
Prepayments	<b>290</b>	-
Accrued income	<b>38,604</b>	66,111
	<b>43,571</b>	70,788

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

	<b>2024 £</b>	<b>2023 £</b>
Trade payable	<b>4,925</b>	984
Taxation and social security	<b>5,337</b>	6,475
Accruals	<b>12,615</b>	17,617
Deferred income	<b>11,930</b>	-
	<b>34,807</b>	25,076

**12a Deferred income**

Deferred income comprises the earned income received in 2023-24 for the activities in 2024/25.

	<b>2024 £</b>	<b>2023 £</b>
Balance at the beginning of the year	-	23,877
Amount released to income in the year	-	(23,877)
Amount deferred in the year	<b>11,930</b>	-
Balance at the end of the year	<b>11,930</b>	-

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

	General unrestricted £	Designated Funds £	Restricted £	Total funds £
Tangible fixed assets	2,670	-	-	<b>2,670</b>
Net current assets	104,122	4,100	165,795	<b>274,017</b>
<b>Net assets</b>	<b>106,793</b>	<b>4,100</b>	<b>165,795</b>	<b>276,688</b>

**Analysis of net assets between funds (prior 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
<b>Net assets</b>	<b>94,598</b>	<b>4,100</b>	<b>154,621</b>	<b>253,319</b>

**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>					
<b>Adult male prisoners</b>	6,662	27,675	(94,719)	71,448	<b>11,065</b>
<b>Adult female prisoners</b>	-	-	(13,025)	13,025	-
<b>Children in prison</b>	31,499	-	(28,800)	(2,699)	-
<b>Community - Total</b>	83,093	211,315	(184,434)	11,961	<b>121,935</b>
<b>Music Projects – General</b>	33,368	30,000	(22,227)	(8,345)	<b>32,795</b>
<b>Total restricted funds</b>	<b>154,621</b>	<b>268,990</b>	<b>(343,206)</b>	<b>85,390</b>	<b>165,795</b>
<b>Unrestricted funds</b>					
Designated funds - other	4,100	-	-	-	4,100
General funds	94,598	260,289	(162,704)	(85,390)	106,793
<b>Total unrestricted funds</b>	<b>98,698</b>	<b>260,289</b>	<b>(162,704)</b>	<b>(85,390)</b>	<b>110,893</b>
<b>Total funds</b>	<b>253,319</b>	<b>529,279</b>	<b>(505,910)</b>	<b>-</b>	<b>276,688</b>

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 £
<b>Restricted funds:</b>					
<b>Adult male prisoners</b>	44,122	4,420	(138,704)	96,822	6,662
<b>Adult female prisoners</b>	-	-	(990)	990	-
<b>Children in prison</b>	26,637	23,441	(20,181)	1,602	31,499
<b>Community - Total</b>	121,175	123,998	(196,558)	34,478	83,093
<b>Music Projects – General</b>	60,457	7,500	(35,473)	885	33,368
<b>Total restricted funds</b>	<u>252,390</u>	<u>159,359</u>	<u>(391,906)</u>	<u>134,777</u>	<u>154,621</u>
<b>Unrestricted funds</b>					
Designated funds - other	4,110	-	-	(10)	4,100
General funds	107,195	251,554	(129,383)	(134,767)	94,598
<b>Total unrestricted funds</b>	<u>111,305</u>	<u>251,554</u>	<u>(129,383)</u>	<u>(134,777)</u>	<u>98,698</u>
<b>Total funds</b>	<u>363,695</u>	<u>410,913</u>	<u>(521,289)</u>	<u>-</u>	<u>253,319</u>

**14 Movements in funds**

**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.

**Movements in funds (continued)**

**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 2024 £	2023 £
Less than one year	16,442	16,442
2 - 5 Year	10,021	26,463
	<b>26,463</b>	<b>42,905</b>

**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 £2,775 (2023: £3,630).  
There are no other related party transactions to disclose for 2024 (2023: none).