THE NATIONAL FOUNDATION FOR YOUTH MUSIC

England & Wales · Charity number 1075032

Details

Other names	YOUTH MUSIC
Status	Registered
Legal form	Charitable company
Company number	03750674
Registered	1999-04-09
Register	View on the Charity Commission register

Contact

Address	Youth Music Studio LG01 The Print Rooms 164-180 Union Street London
Phone	02079021095
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Website	www.youthmusic.org.uk

Activities

Objects: The objects of the Charity are, for the public benefit, to advance the education of the public (especially young people), in particular, in the arts and culture.

Activities: Youth Music is a national charity investing in music-making projects for children and young people experiencing challenging circumstances.

Classification

- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science, Amateur Sport
- **Who:** Children/young People

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Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£13,256,269	£12,422,730	£4,784,305	31
2024-03-31	£12,934,021	£12,194,248	£3,950,766	28
2023-03-31	£12,490,401	£12,551,075	£3,210,993	26
2022-03-31	£13,354,079	£14,391,927	£3,271,667	26
2021-03-31	£13,205,330	£12,753,630	£4,309,515	23

Trustees

Name	Role	Appointed
Charlotte Rachel Edgeworth	Chair	2024-03-05
Andrew Lansley		2023-03-21
Berkeley Edwards		2023-03-21
Bre McDermott-King		2023-03-21
Claire Wills		2023-12-05
Hanna Chalmers		2023-03-21
Isaac Charles Borquaye		2024-03-05
Mirjana Buac		2021-05-14
Nathifa Jordan		2021-05-14
Paul Bonham		2023-03-21
Robert Frederick Aitken		2019-12-03
Samuel Denniston		2021-05-14
Sarah Brown		2023-03-21

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THE NATIONAL FOUNDATION FOR YOUTH MUSIC

England & Wales - Charity number 1075032

Accounts

YOUTH MUSIC

Company no. 03750674
Charity no. 1075032



NextGen Ones to Watch x Wingstop Writing Camp
Credit: Emilia Radu

THE NATIONAL FOUNDATION FOR YOUTH MUSIC

Report and Financial Statements
31 March 2025

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PART ONE: INTRODUCTION

Reference and administrative details

The Trustees, who are also Directors for the purposes of Company law, who served during the year and up to the date of signing were:

Charlotte Edgeworth	Co-Chair
Isaac Borquaye	Co-Chair
Andrew Lansley	
Berkeley Edwards	
Bre McDermott-King	
Claire Wills	
Hanna Chalmers	
Miri Buac	
Nathifa Jordan	
Paul Bonham	
Robert Aitken	
Sam Denniston	
Sarah Brown	
Sophia Hall	Resigned 11/06/2024

All Trustees/Directors are non-executive and are not remunerated for services rendered to Youth Music.

Registered office

Studio LG01,
The Print Rooms
164-180 Union Street
London SE1 0LH

Charity registration number

1075032

Company registration number

03750674

PROFESSIONAL ADVISORS

External Auditor

Sayer Vincent LLP, Statutory Auditor, 110 Golden Lane, London, EC1Y 0TG

Chartered Accountants

JS2, One Crown Square, Church Street East, Woking, GU21 6HR

Bankers

Lloyds, 344 Gray's Inn Road, London EC2V 7HN

Coutts, 440 Strand, London, WC2R 0QS

Legal and administrative details

The registered name of the charity is The National Foundation for Youth Music. The charity was incorporated as a company limited by guarantee on 8 April 1999. The charity is governed by the provisions of its Memorandum and Articles of Association.



Youth Music Awards 2024
Credit: Tim Whitby



Credit: Dylan Maggs

Chair and CEO Introduction

2024 is a hard time to be young. Whether its loneliness, poor mental health, the school exam culture, dwindling employment, or social media pressures. There's no denying that times are tough. This makes Youth Music's work, and that of our funded partners, more important than ever.

> **"Things like this are so important. It's changed a lot of people's lives. And if it wasn't here, it would wreck a lot of people's lives. I wouldn't feel whole without this. It's become a huge part of who I am."**

This powerful testimony was heard in the documentary launching our ambitious 'Rescue the Roots' partnership fundraising campaign. The start of our new fundraising strategy. With a £1 million fundraising target, Youth Music's Trustees have agreed the release of £1 million of our reserves to match fund external donations. At the time of writing, we have reached 40% of target following the public launch in March 2025.

This year, our national funding programmes have seen:

- Over £9.8 million invested in 191 organisations.
- 103 young creatives supported through NextGen grants, totalling almost a quarter of a million pounds.
- Over 106,000 children and young people taking part in activity at one of our 300+ funded partner organisations.

In recent years we've talked about the unprecedented levels of applications across all our funding programmes, the highest in our 25-year history. This unmet demand was a big driver for our business planning throughout the year. We refined our strategic framework with a greater emphasis on increased income, growing the grants budget through philanthropic fundraising and strategic partnerships. This business plan will deliver three strategic outcomes:

- Equalise access and outcomes for children and young people.
- Empower projects and professionals to survive and thrive.
- Inspire change amongst the creative ecosystem.

As we look to the future, we remain focused on equalising young people's access to music, whatever their background or goal.

A huge thank you to our funders and supporters, staff, Trustees and Ambassadors. And the fantastic grassroots community of music leaders, youth workers, educators, producers, administrators and others who are committed to changing lives through music. Who Youth Music supporter Jordan Stephens (who himself attended a Youth Music project as a teen) aptly called **"the real heroes of our community".**

Charlotte Edgeworth
Co-Chair

Matt Griffiths
CEO

Isaac Borquaye
Co-Chair

YOUTH MUSIC

PART TWO: TRUSTEE'S REPORT

Objectives and Activities

Equalising access to music.

We're a national charity. We help marginalised young people to make and monetise music.

Every year, we raise £10 million to fund inspirational grassroots music projects and support aspiring young creatives up and down the UK.

We're campaigning to break down barriers for young people facing inequity, exclusion and discrimination.

Together with our partners, we're helping the next generation to transform their lives through music.

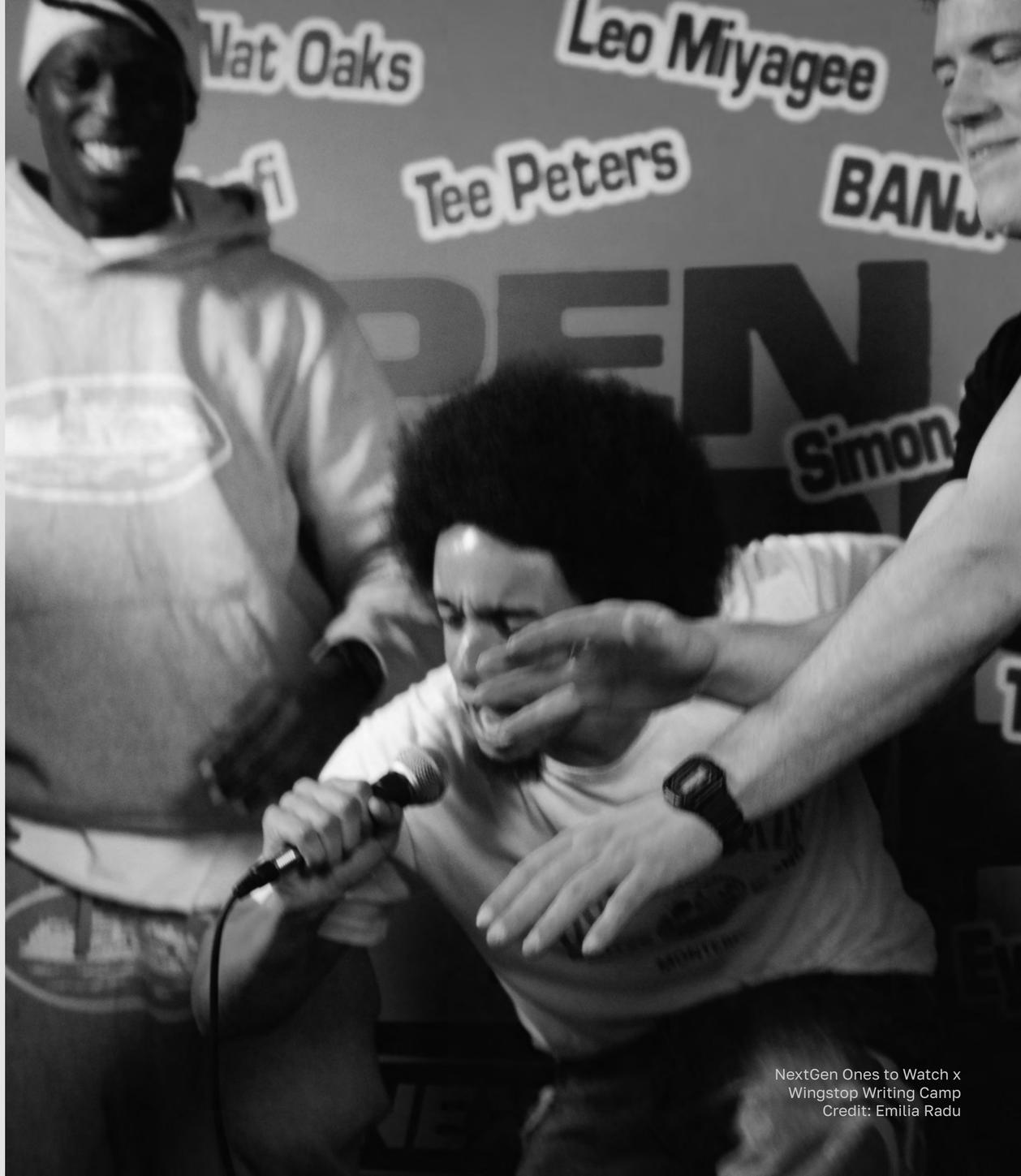
Youth Music is a national charity funded thanks to the National Lottery via Arts Council England, players of People's Postcode Lottery and support from partners, fundraisers, and donors.

Data and evidence

In this report we draw on a variety of data. This includes our own research, funding application and reporting data, and feedback from our annual feedback survey (sent to anyone who's applied for funding). We also use published data and evidence from other sources.

Strategic framework

We refined our strategic framework in-year, in response to the rising number of applications and challenging fundraising environment.



NextGen Ones to Watch x Wingstop Writing Camp
Credit: Emilia Radu

	VISION A world where every young person can change their life through music and creativity		**MISSION** We're campaigning to break down barriers for young people facing inequity, exclusion and discrimination.		
OUTCOMES	**1** Equalise access and outcomes for **children and young people**		**2** Empower **projects and professionals** to survive and thrive		**3** Inspire change amongst **creative ecosystem**
ORGANISATIONAL OBJECTIVES	**INVEST WHERE IT'S NEEDED MOST**	**INCREASE PROGRESSION FOR YOUNG PEOPLE**	**STRENGTHEN ORGANISATION**	**INCREASE INCOME**	**INSPIRE INCLUSIVE PRACTICES**
PRIORITIES	**BUILD BRAND AND MISSION AWARENESS**				
	• Flexible funding • Equitable investment • Innovate grant making practice	• Implement youth voice strategy • Close gap from learning to earning • Grow NextGen community	• Good governance • Team structure, capacity and capabilities • Progressive policies • Organisational resilience	• Grow grants budget • Develop philanthropic fundraising • Grow strategic partnerships	• Influence IDEA (inclusion, diversity, equity, access) • Embed safeguarding • Build partnerships • Platform diverse voices

Objectives and Activities

We continue our work towards our vision and mission and three key outcomes, now underpinned by five priorities:

- **Invest where it's needed most**
- **Increase progression for young people**
- **Strengthen organisation**
- **Increase income**
- **Inspire inclusive practices**

...which we aim to achieve whilst living our five values:

bold, inclusive, enterprising, responsive, trusting.



Credit: George Torode

OUTCOME 1:
Invest where it’s needed most

Who we worked with

We’re determined to make sure every baby, child, teenager and young adult facing inequity, exclusion and discrimination can improve their life through music.

In 2024/25, we worked with 106,602 children and young people, 22,824 on a sustained basis.

FIGURE 1:
Age breakdown. Distribution of ages of core participants in evaluation data, collected for 97% of core participants.

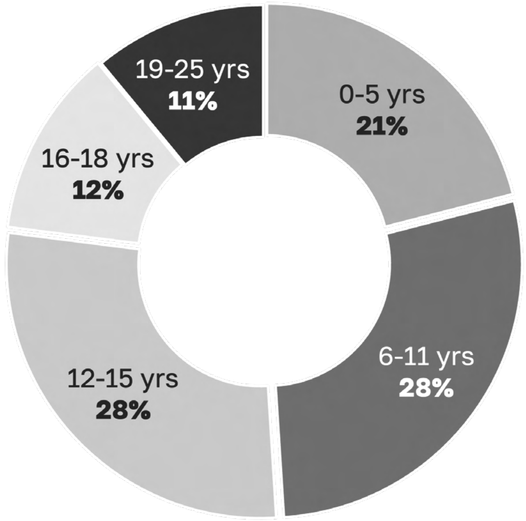


FIGURE 2:
Ethnicity breakdown. 0.1% preferred to self-describe their ethnicity, and 1.1% preferred not to say at point of data collection. Ethnicity data was collected for 49% of core participants.

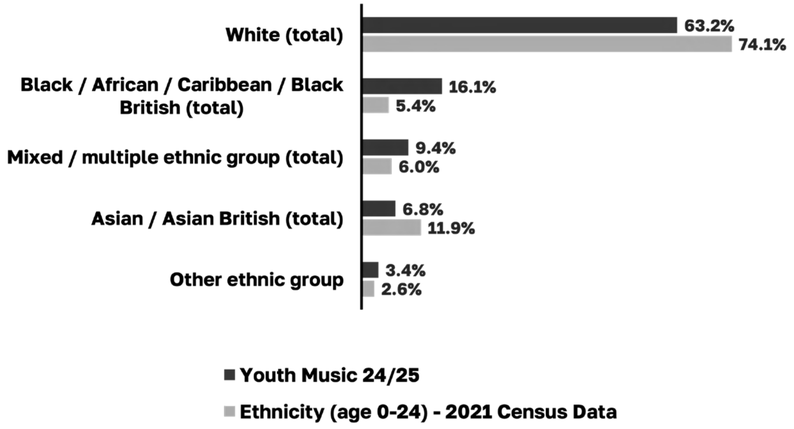


FIGURE 3:
Gender breakdown. 0.4% preferred to self-describe their gender identity, and 0.9% preferred not to say. Gender data was collected for 64% of core participants.



FIGURE 4:
Barriers to participation. In the word clouds above and below, the larger the word, the more frequently it was listed. 84% of projects reported working with children and young people experiencing economic deprivation.



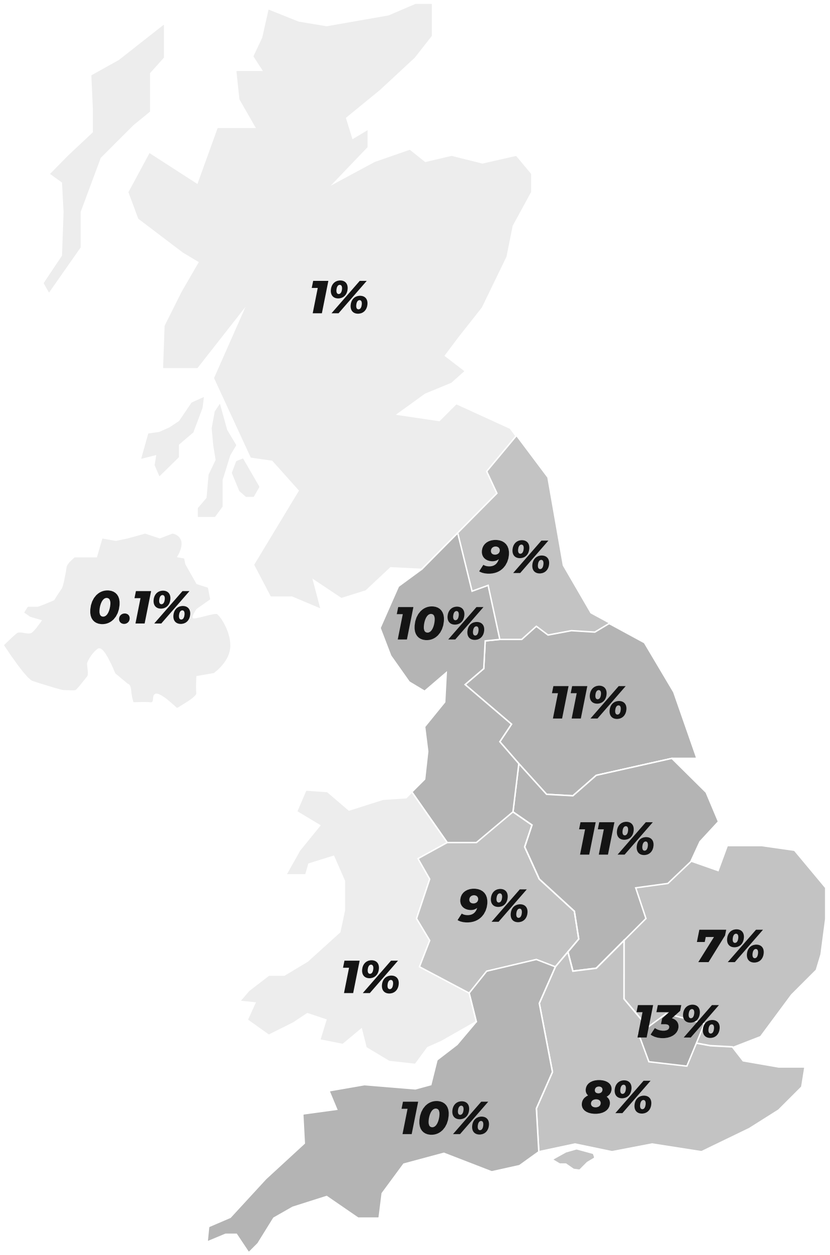
FIGURE 5:
Genres explored.



Where we invested

This year, we received over 1,600 applications totalling over £67 million. In total, we invested £10,045,140. We made grants to 191 organisations and 103 NextGen young creatives. Demand continues to outstrip supply. Only 18% of applications received funding.

More than 86% of investment was allocated outside London (£8,706,171). 50% of funding was invested in the 20% most deprived local authority areas (where work took place in specific local authority areas rather than regional or national work). We publish all of our grant data on the 360Giving website.

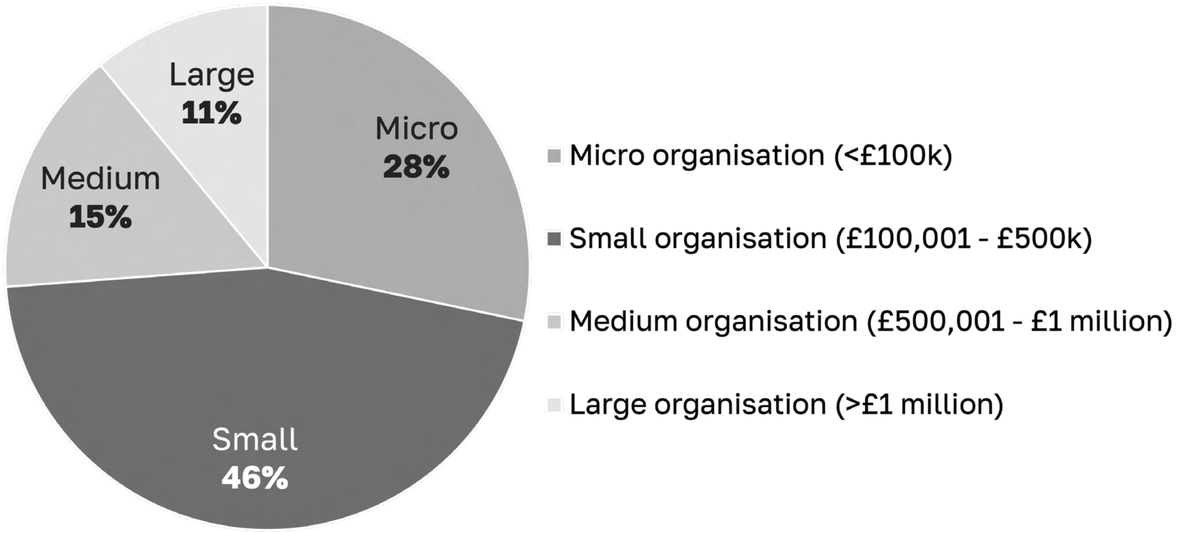


Who we invested in

73% of organisations we funded have a turnover of £500,000 or less. 28% are micro organisations with income of less than £100,000 per year.

76% identify as having a diverse leadership team, and 76% of investment went into diverse-led organisations (£7,649,275).

We're proud that all our funds now offer personal access costs for d/Deaf, Disabled or Neurodivergent people working on projects.



Energiser Fund

Grants of up to £120,000 to organisations to deliver 3-year creative programmes with 2-4-year-olds. £1,498,081 made to 12 organisations. Success rate of 14%.

This one-off fund was designed to celebrate and energise creative practice with 2-4-year-olds. Centring children's voices, views and lived experience, the fund has been exploring 'co-design' in creative projects for early years children.

Our Energiser principles

- Constantly learning and developing.
- Recognising and valuing children's rights – including the right to be heard, the right to play, and the right to freedom of expression.
- Child voice – understanding that children are skilled communicators and should be able to influence the world around them.
- Young children are competent, creative individuals.
- Work with young children should be Inclusive, Diverse, Equitable and Accessible.
- Work with young children should reflect diverse modern childhoods.
- Children's creative ambitions and wellbeing are the primary driver of our practice.
- Valuing partnership working.

Who received a grant?

Our first fund working beyond music, we support a range of artforms – from visual arts and dance, to creative tech and print-making. Treating children as the experts, our funded partners aim to challenge and expand on what's thought possible with this age group.

- Bristol Old Vic – South West.
- Made with Music – Yorkshire & The Humber.
- Magic Acorns – East of England.
- Maines-Beasley Creative – North East.
- Take Art – South West.
- The Herd Theatre – Yorkshire & The Humber.
- The Spark Arts for Children – East Midlands.
- The Whitworth – North West.
- TACO! – London.
- Turned On Its Head – East Midlands.
- Whitnash Nursery School – West Midlands.
- Groundswell Arts – National – Our Learning Partner.



Magic Acorns
Credit: Beth Mosely



The Learning Community

The learning community brings all 12 funded partners together to network and reflect. The offer includes:

- Mentoring
- Monthly group reflection sessions
- Face-to-face events
- Training and skills development workshops covering topics such as anti-racist practice in the early years, or evaluation methodologies.

Our shared research question asks "What do we learn when exploring co-creation with children aged 2-4, their families, artists, practitioners and communities?" In future years, we'll expand the learning beyond the Energiser community.

The impact so far

'... it's such a difficult time right now, the arts sector is in crisis, early years sector is in crisis, and I think just for us, this Energiser is kind of like this beacon of hope, and it's really aptly named I think, because it's just somewhere where you can really celebrate your practice, feel like you're seen and valued, and so I think we probably can't overstate how much that means to all of us and all of our families."
– Project Leader

"It has been amazing and the impact it's had on the families we've been working with is so clear." **– Project Leader**

"[My daughter] was a bit nervous about going off and exploring, but now she'll go and do it on her own...it lets her be herself." **– Parent**

TRAILBLAZER FUND

Grants of £2,000 to £30,000 for projects that test, trial or disrupt the status quo. £2,369,051 grants made for 94 projects. Success rate of 21%.

Curious Youth Music run by Curious Arts

Curious Youth Music, based in Tyne and Wear, empowers LGBTQIA+ young people aged 12 to 19 to forge identity and relationships through music making. The programme includes weekly sessions, performances, and workshops from local LGBTQIA+ musicians.

Participants on their half-term programme made a film and accompanying soundtrack about the history of queer protest. 100% either strongly agreed or agreed that the day made them feel happier, better connected to other young LGBTQIA+ people, and that the environment was inclusive.



> “Without these types of spaces/ groups, young people will be very lost and talents for the future missed. It gave my child perspective and belief that things were possible.”
> **– Parent of young person attending Curious Youth Music, 2024**

CATALYSER FUND

Grants of £30,001 to £300,000 for established organisations looking to sustain or scale up their work. £5,047,055 grants made to 46 organisations. Success rate of 12%.

Plugin Project run by Quench Arts

The Plugin Project, run by Quench Arts, was launched to provide creative music making opportunities for young mental health inpatients aged 12-25 in Birmingham and Coventry.

Due to the nature of mental health institutions, young people are often placed in settings far from friends and family. This can be isolating and disrupt their hobbies, interests and education.

Plugin sessions are led by a professional musician and a young music leader. Young people get the opportunity to explore their musical interests in a safe and supportive setting, with options for more long-term engagement and achievement, such as an arts award.



Elizabeth Viggers, Co-Founder and Director of Quench Arts shared,

> “… for some young people, the project has literally been life changing. It’s given them a tool to express themselves and connect with others, and a way to build their resilience to recover and keep well. By providing an outlet, it’s helped to reduce self-harm and build friendships and inspired some young people to return to education and do more with their musical skills and creativity.”

Harmonise Project run by Music Action International

Harmonise is Music Action International's award-winning national programme proven to increase the well-being of children and build understanding towards refugees, safety seekers and Roma people.

Professional musicians of refugee and international heritage share their stories and create amazing, original music in many languages together with children.

One Harmonise participant, aged 8, said:

> "We learnt about people from around the world, how they feel and their traditions. The message we are giving is that a refugee is a human being, and we should all be kind."



NEXTGEN FUND

Grants of up to £3,000 for artists and behind-the-scenes creatives to make their ideas happen. £258,030 grants made to 103 young creatives. Success rate of 18%.

Who received a grant

- 33% identify as d/Deaf or Disabled
- 64% Women and minoritised genders
- 40% from the LGBTQ+ community
- 48% people from the Global Majority
- 49% identify as neurodivergent
- 34% from a lower socio-economic background
- 80% investment outside of London
- 55% first time applying for funding

How it helped

- 97% agreed the fund enabled them to make things happen on their own terms
- 95% agreed the fund developed their creative skills
- 94% agreed the fund improved their confidence and self-belief
- 94% agreed the fund improved the quality of their work
- 88% agreed the fund developed their entrepreneurial skills





Boo (Ghetec)

DJ and event coordinator Boo used the NextGen Fund to launch her party series, record label and community, Ghetec. It's since gained a cult following, leading to a Boiler Room x Ghetec collaboration. Boo hosted five open deck sessions for 120 aspiring DJs, curating a safe space for women and minoritised genders to learn without judgement.

She won BBC Radio 1's talent search, was named a Next Wave future artist by DJ Jack Saunders, and performed at the BBC Radio 1 Dance event in Ibiza. She released her debut EP Winged Victory, made her Fabric debut, opened The Bridge at Junction 2, played Mura Masa's album launch party and contributed to the Biceps mix series. In 2024, Boo signed with Wasserman Music.

Speaking on the impact of the NextGen Fund, Boo said, "I've learned how to lead a project from conception to completion, navigating industry challenges to best serve the local community. I've developed the skills to lead sessions and teach others effectively. I've built a reliable and recognised platform for local artists in the North East, which has been crucial for DJs in the region."

Saloni

Saloni is a British-Asian singer-songwriter who blends Pop, R&B, and Bollywood, performing in over 10 languages. Her track 'Nee Gundellounna' trended on Instagram, Shazam, and the Official UK Asian Music Charts. Her NextGen-Funded EP 'Rani' debuted at #1 on the UK iTunes Worldwide Genre Charts.

She won 'Best Urban Artist' at the UK Bhangra Awards and 'Music Artist of the Year' at the HSBC Ethnicity Awards. She has performed on stages at Wembley Arena, BBC Radio 1's Big Weekend, and The Great Escape, and received acclaim from outlets Rolling Stone, BBC Asian Network, and NOTION.

Saloni said the NextGen Fund, "allowed me to approach my work with a mindset of experimentation, giving me the freedom to try new strategies without fear of failure. [It] has been a game-changer for my career, allowing me to maintain 100% ownership of my work. Without needing a loan or signing with a record label, I stayed fully independent, ensuring my creative vision remained intact and uncompromised."

YOUTH MUSIC

OUTCOME 2: Increase progression for young people

This year, we've merged our two websites into one, to bring our audiences of young creatives and industry partners closer together. Our new youth voice strategy aims to embed youth voice in grant-making and governance, expand leadership opportunities, and to ensure youth voice underpins planning and action across all our work.

This year, we supported young people's progression through events, paid freelance roles and partnership opportunities. That's in addition to the work of our funded partners, who helped over 1,100 young people to gain accreditations.

We hosted workshops with our partners All Star in Bradford, and Jubacana in Oldham so young people – particularly under 18s – could inform our funding decisions.

> "I thought it was quite special to be able to contribute our thoughts and what opportunities there could be for young people to make, play, learn about music."
>
> **– Young panellist**

> "I got to understand more about the process for project funding and what different considerations could be."
>
> **– Young panellist**

NextGen Community Highlights

Our NextGen Community subscribers grew 24% over the year to almost 5.5k. Events took place in London, Glasgow, Bristol and Leeds, and reached over 550 people. Industry partners included Levi's, Bandcamp, Wingstop, Kobalt and PPL. The opportunities have expanded to now include writing camps, open mics, and a new Discord server for NextGen fund recipients.

> "I've just recently released an EP and I've kind of been in a creative rut between business and creativity ... so a lot of the things that they were talking about felt like it resonated to where I'm at in this moment of trying to tap into that creativity and balancing between the love of what you do and the business aspect of it."
>
> **– NextGen Community Event attendee**

98%

would recommend a Youth Music NextGen Community Event to a friend

70%

said they made industry connections



We teamed up with BBC Introducing to curate a day of panels at The Great Escape Festival, and spoke at Beacons Wales Conference and BBC Introducing LIVE in Birmingham.

Our 2025 Ones to Watch artists were invited to a songwriting camp ran in collaboration with Wingstop and Qube Studios.

Our NextGen Community of artists and creatives had impressive individual achievements. Highlights include:

- English Teacher won the 2024 Mercury Prize for their debut album, 'This Could Be Texas'.
- ALT BLK ERA won a MOBO Award 2025 in the Best Alternative Music Act category.
- Jayahadadream performed at Glastonbury 2024 on the main stage, having won their Emerging Talent Competition last year.
- Saloni's latest EP "Rani" debuted at #1 on the UK iTunes Worldwide Genre Charts.
- Several NextGen have played or toured internationally, including France (Coupdekat), Spain (Jayahadadream), Turkey (Maddie Ashman), Canada (DEELA), South America and China (Tommy Phillips), and Australia (Y Shadey).

YOUTH MUSIC

Youth Music Awards 2024

The Youth Music Awards 2024, in association with Hal Leonard Europe was a night to remember. Taking place at London's Troxy and welcoming over 600 excited guests, the fifth annual award ceremony was all about celebrating grassroots music.

There were explosive performances, passionate speeches and several famous faces from across the industry, including Eve, MNEK, Bashy and many others, including our very own Grassroots Hero, Jordan Stephens. Red Bull Records artist Morgan performed the closing set.

The Youth Music Awards financial model is built on equity. The sponsorship from our valuable partners enables us to train and pay the next generation of event professionals, feed everyone, and cover travel and accommodation so people from around the UK can be part of the event.



NextGen Hosts LockdownT and Livvy K
Credit: Dylan Maggs



The Old Jet Airspace Programme

From Incubator to Industry Connect

After 6 funding rounds investing over £3.9 million into 151 organisations, it was time to take stock of the Youth Music Incubator Fund.

Who received a grant

- 85% of organisations were based outside of London
- Two in three organisations worked with young people who lived outside major cities
- 57% organisations were micro-organisations with an annual turnover of up to £100k
- 56% organisations were setup within the last 5 years at point of being funded
- 74% organisations identified as having a diverse leadership team

How it helped

- 1,443 number of participants reached
  - 303 were employed
  - 810 were commissioned as freelancers
  - 474 received a grant
- 1,109 secured employment
  - 697 secured work in the music industries
  - 117 set up their own business
- 147 organisations worked with groups facing systemic barriers to access
  - 80% worked with non-graduates
  - 83% worked with Global Majority communities
  - 37% worked with Disabled young people
  - 89% worked with those from less privileged socio-economic backgrounds
  - 58% worked with young people who identify as neurodivergent

YOUTH MUSIC

We commissioned Kate McBain and Dan Tsu to review the pathways for young people moving from education into work. To highlight gaps, opportunities and challenges to inform Youth Music's next steps. As a result:

- The Industry Connect Fund for organisations has invested £671,984 in 24 organisations in England, Scotland and Wales.
- Youth Music has established the Industry Connect Coalition to respond to the report findings in partnership. Together, we want to tackle challenges, drive innovation, and create a more inclusive music industry. Ultimately, to open doors for young creatives and build a stronger future for the next generation.
- A new fund for individuals will launch, which will offer an important progression from the NextGen Fund.

The seminal Industry Connect research findings have resonated across the UK, and internationally.

> "This workshop [exploring the Industry Connect research findings] significantly reshaped my understanding of what it means to pursue a future as a musician. I previously believed that the "Music Industry" was a singular destination that I needed to reach … I now recognise how limited and unrealistic that perception was … these frameworks helped me to understand that there is not a single route to success; rather, there are multiple, interconnected pathways that reflect the true diversity of spaces in which music can flourish. I found the metaphor of "flight paths" particularly compelling - offering the possibility to take off, land, explore various terrains, and build a career that is both flexible and authentic to my identity."
>
> **– Student, Monash University**

OUTCOME 3: Strengthen Organisation

We've continued to build our brand and our organisational culture, we've strengthened our foundations to deliver our new fundraising strategy. Our staff-led IDEA working group and Values Committee have met regularly and we've rolled out a new learning and development platform. Our staff survey results have stayed strong, with 100% of people proud to work for Youth Music and 93% recommending it as a great place to work.

We've generated PR that both strengthens our brand and highlights the importance of music in children's lives.



The launch of our Sounds of the Next Generation 2024 report generated 44 pieces of media coverage in its first month alone, with a big focus on the north of England's musical heritage. Mixmag, Music Ally, Daily Express, Rolling Stone, Arts Professional, Big Issue, and The Quietus all featured the research.



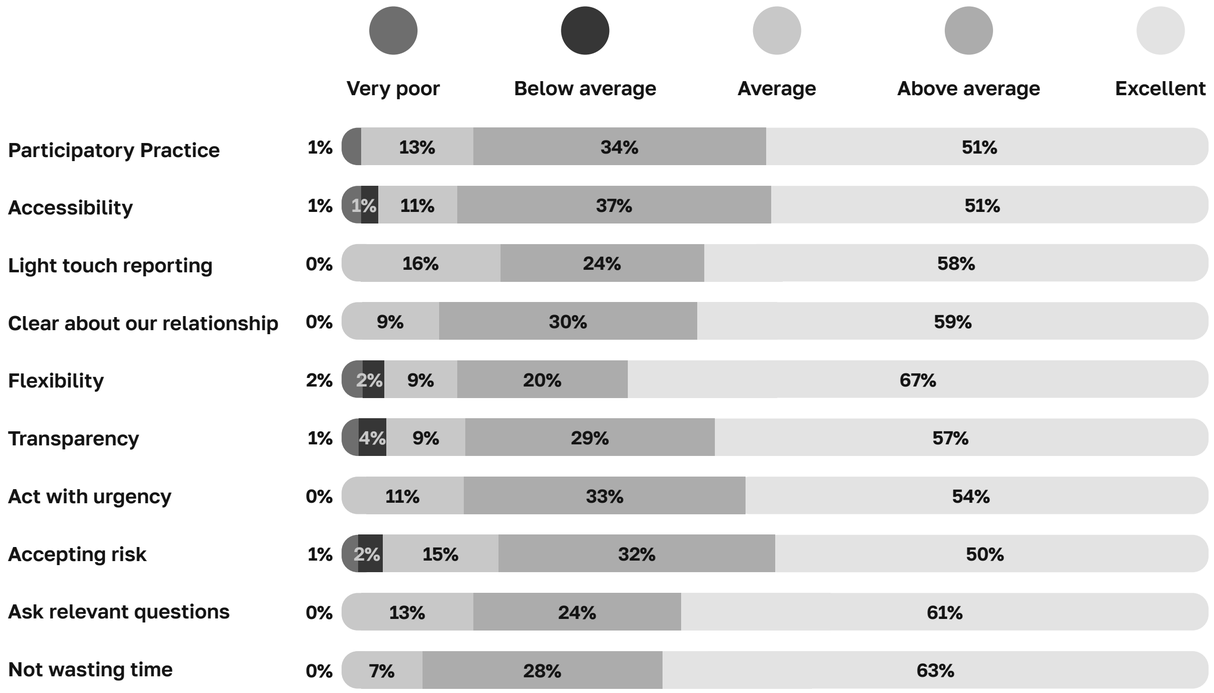
'Are nursery rhymes outdated?' was a question we asked to stimulate debate about the diverse modern childhoods of 0 to 5s. We featured across 29 BBC television and radio stations, including BBC Radio 2, Radio 4, 5 Live and the World Service. The story also gained strong national press coverage, including the Telegraph, Daily Mail, and Daily Express.



The launch of Rescue the Roots shone a spotlight on the vital importance of grassroots youth music spaces. 33 pieces of media coverage included a full-length feature in The Independent, alongside pieces in Rolling Stone, NME, DORK, DJ Mag and an interview with Channel 4 News. Jordan Stephens helped to amplify the campaign with interviews on the LBC News Breakfast Show and BBC 5 Live.

Flexible funding

In our annual feedback survey, we ask all those who've applied to us, to rate us against our ten funding principles. Our results have improved from last year. We're pleased that most people are happy with the way we fund, as it's a challenge to maintain our services with an ever-increasing volume of applications. This year, being 'clear about our relationship' and 'not wasting time' were the areas of highest satisfaction.



Feedback survey respondents

"The changes to the application and reporting process have been appreciated and make the process more accessible and less repetitive."

"I always feel that Youth Music are there to support us, to help us improve and to reach more young people. I know that I can contact them with any problems and they will help rather than making demands on us."

"Youth Music has always been flexible and has shown a very good understanding of the needs of our organisation and how things change. Always been accommodating to change to ensure we can make the most impact."

We’ve continued to grow our friends, partners and ambassadors.

- Youth Music Awards judges included Amelia Dimoldenberg, Gilles Peterson MBE, Eve, BICEP, Jasmine Takhar and Jess Iszatt.
- We named Jordan Stephens our first-ever Grassroots Hero Award recipient. Jordan subsequently became the face of the Rescue the Roots campaign, with his very own Rescue the Roots tattoo designed by his partner Jade Thirlwall.
- Presenters Remi Burgz, Kemi Rodgers, Kennedy Taylor and Jodie Bryant supported our work through either appearing on panels or training NextGen Creatives.



Credit: Nic Serpell Rand

OUTCOME 4: Increase Income

In March, we launched our £1 million Rescue the Roots fundraising campaign to address the funding crisis threatening grassroots youth music projects across the country. We'll match every pound raised up to £1 million to create a total pot of £2 million to quickly distribute to youth organisations and emerging young creatives who are in urgent need of support. We have currently reached 40% of our target, and have picked up an award for the Rescue the Roots documentary from the British Documentary Film Festival.

> We are proud to team up with Youth Music and support their NextGen Community, empowering the future of UK music. These rising stars are shaping the future, let's hear them out and find the right ways to give them opportunities to be inspired and enjoy their craft."
>
> **– Dirujan Sabesan, CMO of Wingstop UK**

> The grassroots music sector is the beating heart of our world-famous music industry. It is vital for emerging artists to hone their talents, as well as providing thousands of jobs and spaces for young people to explore their love of music. But for too long, the sector has been under increasing pressure, with many spaces at risk of closure. This partnership between Youth Music and Spotify is a welcome contribution. Along with our Supporting Grassroots Music Fund, we can collectively continue to do more to secure the future of these vital community assets and protect the talent pipeline."
>
> **– Lisa Nandy, Secretary of State for Culture, Media and Sport, U.K.**

We appreciate the generous support of new and returning partners from across the music industries. Highlights include:

- Continued support from PPL UK for the Youth Music NextGen Fund.
- Wingstop newly sponsored our 2025 NextGen Ones to Watch Campaign, featuring a day-long writing camp.
- DMS - Disc Manufacturing Services became the first corporate Rescue the Roots supporter.
- The 2024 Youth Music Awards were sponsored by Hal Leonard Europe, PRS for Music, Levi's, Marshall, AlphaTheta, London College of Contemporary Music, Songkick, Rocksteady, Musician's Union, PPL, PIRATE, Sony Music, Ticketmaster, Live Nation, RSL and Yoto.
- PayPal Giving Fund selected Youth Music as a charity partner and raised more than £18,000 from members of the public.
- Significant donations received from the Baskin Foundation and Alchemy Foundation.
- Everything Everything, English Teacher, Nilüfer Yanya and Ben Bohmer all fundraised for us through guestlist donations at their gigs.
- In-kind support from partners including TikTok, Splice, PMT, Qube, FL Studios, Metropolis Studios, Wingstop, Marshall Amplification, PRS for Music, Levi's, AlphaTheta and PIRATE.
- A new partnership with Spotify to create the 'Open Doors Fund', an initiative to support 15 grassroots youth spaces across the UK currently facing imminent closure or struggling to survive.

OUTCOME 5: Inspire inclusive practices

We know that we can better serve the young people we reach by building a team that understands, respects and reflects their diversity. We monitor the diversity of our staff and freelance team, reflecting on the changes each year through our all staff IDEA Working Group. This year, we launched a project to review and update the language we use across our diversity data collection processes.

Staff team and trustees

- **65%** identify as women or non-binary
- **45%** self-describe as coming from a working-class background
- **30%** are of the Global Majority
- **20%** identify as d/Deaf or Disabled
- **45%** identify as neurodivergent

Freelancers

- **71%** identify as women
- **60%** self-describe as coming from a working-class background
- **23%** are of the Global Majority
- **26%** identify as d/Deaf or Disabled
- **29%** identify as neurodivergent

We were delighted to be awarded a Cultural and Creative Champion Award in July 2024 for demonstrating leadership in promoting the real Living Wage. Youth Music remain committed to advocating that people are paid the Real Living Wage. We actively promote this through our funded programmes and via our work on the following committees: Making London a Real Living Wage City, Living Wage Funders Group, and Southwark Steering Committee.

In 2024 we launched the second Sound of the Next Generation (SONG) report. We surveyed 2,100 children and young people to better understand their relationship with music. We heard loud and clear how integral music is to their wellbeing and identity.

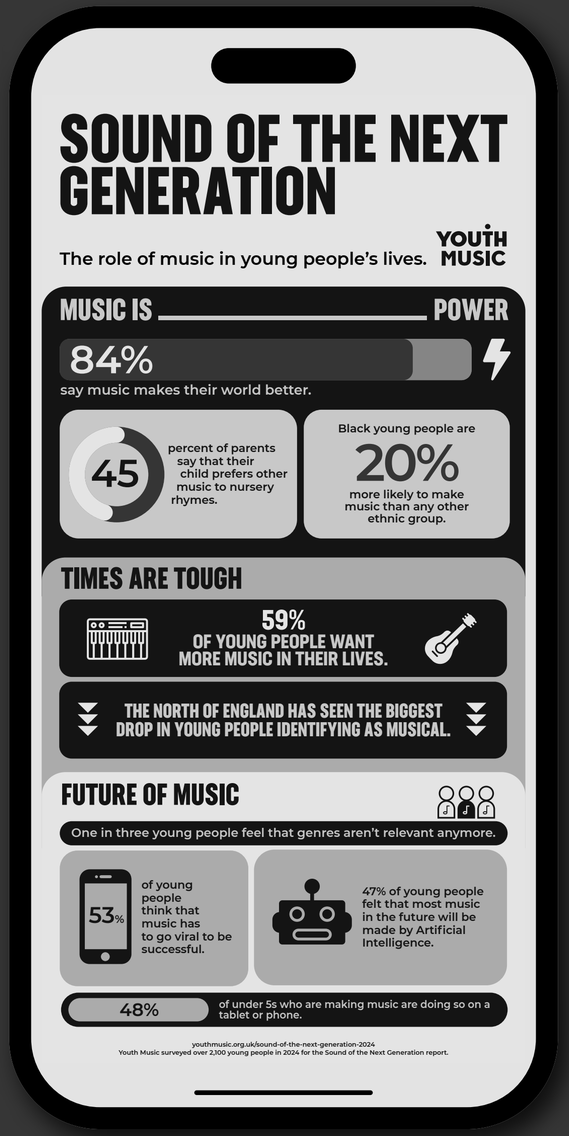
We also found:

83% of young people had listened to music in the past week.

71% told us that music is a big part of who they are.

68% feel like they couldn't live without music.

70% say music helps them feel connected to others.



Insight from the SONG report gained print and digital coverage in titles such as Rolling Stone, Daily Express, MixMag, Big Issue, Music Ally, and broadcast coverage on BBC Breakfast, 6 O'Clock News and Radio 4.

We aim to platform diverse voices and commissioning people from our community to create content, deliver online learning and speak at our events. For example, we've worked with NextGen creatives to write about Queering the Music Room, Music Venues as Queer Utopias, and Explore AI and the Future of Music.

711 people attended one of our Exchanging Notes online learning sessions. Topics included fundraising, financial leadership, safeguarding, mental health first aid, access to work, international partnerships in youth music, LGBTQI+ experience in the music industry, black disabled experience in the music industry, and the social model of disability.

97% said their knowledge and understanding of the topic had improved.

83% felt more confident in their own practice as a result of the session.

91% would recommend this session to others in their network.

Recharge Fund

Four years on

In January 2022, we launched the Youth Music Recharge Fund to support organisations and their people recover from the effects of the COVID-19 pandemic. It responded to the most pressing needs that projects told us about:

- To support the mental health and wellbeing of staff, volunteers and young people.
- To improve income security as public funding was set to decrease in coming years.

Organisations could apply for up to £90,000 over three years. We received 252 applications exceeding £13 million. 40 grants were made totalling almost £1.8 million. With all the grants now closed, this section presents summary statistics.



Rap Club Productions CIC
Credit: George Torode

IMPACT

- **94%** reported that the Recharge Fund strengthened their organisation for the long-term
- **£4.5** million additional funding was leveraged from the investment
- **397** roles were supported
- **195** young people gained paid work
- **17,696** children and young people were indirectly supported
- **8,379** people benefited from wellbeing activity

Made with Music, Yorkshire & The Humber
Awarded £42,900, leveraged £209,175

> “This has been the most valuable grant we’ve ever had. The opportunity to reflect and grow healthily is invaluable to a small charity and has put us in a good position to authentically grow going forward. We’re so excited for what the next few years bring, and it’s reminded us what is important and what makes us unique. And also how to care for everyone as we grow; talking to everyone has helped us to realise that our care, time and safe spaces are valued more than anything else.”

Quench Arts, West Midlands
Awarded £43,845, leveraged £570,434

> When we applied, we were in a dire situation as our capacity for fundraising and development work had been so limited across the pandemic. Recharge helped to cover this shortfall and allowed us to leverage significant funds. The impact here has been huge.”

Magic Acorns, East of England
Awarded £19,950, leveraged £135,500

> This kind of funding is so supportive for small organisations like ours. We’re currently freelance-led, have no core funding for roles and piece together a programme through project grants. Recharge allowed us to plan and to be responsive. We think this type of funding is hugely valuable and needed, not just as a response to the pandemic.”



Magic Acorns
Credit: Beth Moseley

Surrey Arts



Future Plans

We'll continue to work towards our three core outcomes and five organisational objectives. Some important areas of external focus in 2025/26 will be to:

- Ensure the impact of our Rescue the Roots fundraising campaign so we can increase our grant-giving and improve success rates for applicants.
- Secure future income from our major funders The National Lottery via Arts Council England and People's Postcode Lottery.
- Roll out our first ever dedicated fund for d/Deaf, Disabled and Neurodivergent young people and related insights report.
- Test how we can best coalesce for change with young people and industry partners through the Industry Connect Coalition.
- Call attention to the safety, rights and inclusion issues faced by young creatives making their way into the industry.

All the while, ensuring that we live our values, and support the development of our staff, board and freelance teams so our own infrastructure remains fit-for-purpose to deliver on our mission.



Governance, finance and resources

Structure, governance and management

The Board of Trustees meets four times a year. In addition, there is an Annual Trustee Awayday, which is an opportunity to focus on matters of potential strategic significance to inform future planning.

The primary focus of the Board includes the following: Strategy and Policy, Governance, Finance and Operations.

Trustee appointment, induction and training

Trustees are appointed by the Board, and new Trustees receive an induction in order to brief them on their legal obligations and to meet key employees and other Trustees.

Trustees are encouraged to visit Youth Music projects to gain a better understanding of the work of the Charity, and also to attend relevant training events in order to maintain and develop their knowledge and skills.

Detailed administration information

With a view to focusing on effective governance and to optimise the specialised skills and areas of expertise of individual Trustees, the Board has delegated specific responsibilities to individual Trustees based on skills and experience. Day-to-day operational management of the charity has been delegated to the Chief Executive Officer and his team.

The Trustees have a Finance and Audit sub-committee, which also meets three times a year in addition to the full Trustee meetings, who fulfil their primary responsibilities as follows:

- To ensure the adequacy of internal controls, review the management of risk within Youth Music, and monitor the relationship with the internal and external auditors.
- To maintain an overview of the strategies, policies and operations of Youth Music to ensure effective management of the organisation's assets and resources.

Additionally, the committee oversees HR & Remuneration and Benefits of the Chief Executive Officer and staff, as well as ensuring that staff policies, procedures and development plans are in accordance with best practice and that the HR strategy is in accordance with the Business Plan.

The committee also recommends the formal approval of the Annual Report and Accounts to the Board at the September Trustees' meeting.

Executive team

The Senior Leadership Team throughout the year at Youth Music was:

Chief Executive Officer	Matt Griffiths
Chief Operating Officer	Angela Linton
Programme Director	Carol Reid
Engagement Director	Daniel Williams

The Senior Leadership Team works under the guidance of the Trustees, to whom they are ultimately responsible. The organisation's strategic plan is the principal document approved by the Board from which annual operating plans and budgets are developed. The Board monitors progress and achievement of results against the plans. Through robust management, planning and innovation the team members design and formulate policy for programmes and awards as well as develop and manage the grant application process and subsequent monitoring of grant awards and performance. This on-going review process helps ensure that the focus remains on the public benefit derived from the funding received.

Employment policies

Youth Music is an equal opportunities employer and the policies and procedures applicable to human resources are kept under regular review and updated in accordance with best practice and changes in the laws relating to employment.

Pay policy for senior staff

The Board of Trustees and the senior leadership team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All Trustees give their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in note 7 to the accounts.

Senior staff remuneration is reviewed annually by the Finance & Audit Committee and the CEO.

Reserves Policy 2025

The Trustees have established this policy to:

- Provide an element of security and contingency within the uncertain funding environment in which the Charity operates;
- Enable the Charity to restructure its operations in an orderly and compassionate manner, in the event of such action becomes necessary;
- Fulfil our obligations to our employees and the Landlord.

The Trustees have considered the appropriate level of free reserves that the Charity should hold and determined this to be a range of between six and nine months expenditure. This range equates to between £1.3m and £2m. Free reserves are defined as unrestricted, undesignated funds, not held in fixed assets. Free reserves currently exceed the set policy at £2.5m as set out below.

Governance, finance and resources

At the balance sheet dates total reserves break down as follows:

	£'000
Total reserves	£4,784
Less: restricted funds	£(446)
Less: designated funds	£(1,853)
Free reserves	£2,485

The Trustees monitor reserves on a quarterly basis to ensure the minimum level of free reserves is maintained and also keep under review the use of any excess funds. This is based on recommendations from the Executive Team and in the light of the risks identified, notably achieving a diversification of income and the long-term security of the Arts Council England funding and People's Postcode Lottery grant.

Designated funds consist of the value of the Charity's tangible fixed assets, £44k, and the PPL fund, £1,809k. Youth Music received £2.5m from People's Postcode Lottery (PPL) during the year. In consultation with PPL, the funds received each year are designated for granting out and operating costs in either the current or future periods. The timing of receipt of these funds meant that as at 31 March 2025 a significant amount of funds received had not been committed and thus are duly designated.

Strategic Report

Achievements and performance

For details of the achievements and performance of the Charity in the year, please refer to the 2024/25 overview provided on pages 5-33.

Key performance indicators (KPIs)

The Trustees regularly monitor the progress of the Charity by reference to both financial and non- financial KPIs, which have been developed to ensure that key elements of our strategy are met. For further details in relation to current year performance against target KPIs, please refer to the 2024/25 overview on pages 5-33 and the financial review below.

Financial review

Total income recognised during the year amounted to £13,256,269 (2024: £12,934,021). This includes full recognition of approved grants receivable relating to the accounting period.

Core lottery-funded income from Arts Council England (ACE) was £9,651,000 for the year (2024: £9,651,000). The percentage of ACE income granted to beneficiary organisations was 90% (2024: 90%), in line with the funding agreement. The Peoples Postcode Lottery (PPL) provided funding of £2,500,000 (2024: £2,600,000). Other income comprising donations, grants, and investment income totalled £1,105,268 (2024: £683,021).

Expenditure for the year amounted to £12,422,730 (2024: £12,194,248) of which 98% (2024: 98%) was spent on charitable activities and 2% (2024: 2%) to generate voluntary income. Grants of £233,288 (2024: £148,364) previously recognised but not used by grant recipients were written back enabling additional awards to be made during the year.

There was a surplus of income against expenditure on unrestricted funds, amounting to £388,000 (2024: £929,687). There was a surplus of income against expenditure on restricted funds amounting to £445,539 (2024: £NIL).

As a result, reserves of £4,784,305 (2024: £3,950,766) were carried forward at 31 March 2025, of which £445,539 (2024: £NIL) related to restricted funds.

Fundraising

Youth Music is registered with the Fundraising Regulator and our small fundraising team seek to comply with all the relevant standards set out in the Code of Fundraising Practice. There has been no outsourced fundraising via professional fundraises or other third parties.

Our website hosts our Fundraising Promise which outlines our commitment to vulnerable people and the wider public and our Complaints Policy, both of which are accessible to download. We received no complaints in the year (2024: no complaints).

Plans for future periods

For details of future plans and developments, please refer to the relevant section on page 33.

Principal risks and uncertainties

Youth Music has developed processes to identify potential risks and uncertainties which could adversely impact the achievement of its strategic objectives and/or its operational performance.

Current key strategic risks, and steps to mitigate against them as identified by the Board, include:

1. **Loss of significant portion of Arts Council England and People's Postcode Lottery funding.** Arts Council England funding agreement in place 1 April to 31 March 2026 at the current level of £9.65m with funding of £9.65m confirmed for the period 1 April 2026 to 31 March 2027. People's Postcode Lottery £2.5m unrestricted funding agreements are renewed annually. Mitigation steps include regular scheduled meetings to discuss compliance and progress against the ambitions set out in our business plan. Our Annual Report which sets out our strategy, achievements, impact and financial information is produced and published in a timely fashion.
2. **Lack of diversification of income leading to inability to continue in current form and/or achieve significant impact.** We continue to diversify our corporate partners and to seek multi-year commitments. Mitigation steps include strengthening our board of trustees with industry representatives, the establishment of our industry fundraising advisory board, and the review and refresh of our major donors and philanthropy strategy.

YOUTH MUSIC

Governance, finance and resources

3. **Safeguarding incident at Youth Music or a major funded partner organisation.** We continue to be committed to establishing a positive safeguarding culture to protect members of our team and those who come into contact with the charity from harm. Mitigation steps include vetting of people in line with our codified roles, having an active trustee with responsibility for Safeguarding at board level, ensuring that Safeguarding is a standing agenda item at trustees meetings, having both a Designated Safeguarding Lead and a Deputy DSL. Funders Safeguarding Collaborative provide the DSL and Deputy DSL with specialist training. Safeguarding minimum requirements are clearly set out for applicants within our Safeguarding Hub.
4. **Brand/ Reputational Risk.** We are mindful that negative media coverage could have a negative impact on our reputation, leading to loss of support from the sector and our ability to maintain/ generate additional income. Mitigation steps include having a crisis communication plan in place which the senior executive team are confident to execute in liaison with Trustees and our PR agency should the need arise.
5. **Cyber security or IT system failure.** We are alert to potential fraudulent approaches which could result in loss of sensitive data, diminish our finances and/ or our reputation and have practices in place to assist us to mitigate against attacks. Mitigation steps include, having cyber insurance in place, working in liaison with our IT experts who assist us to navigate the continuous attempts to disrupt our operations. We actioned our Cyber Action Plan Autumn 2024 implementing changes and are currently undertaking cyber essentials registration.
6. **Fraud.** We are alert to fraud committed by a funded partner, individual grant holder, trustee or staff member, as well as the increased use of Artificial Intelligence (AI), which could lead to the loss of funds and/or reputational damage. Mitigation steps include vetting of staff, ensuring that our Counter-fraud strategy is reviewed and ratified annually at trustee level and practices adopted and adhered to, and adopting two step factor authentication across our financial admin systems and processes.
7. **Significant change to our flagship funding programme alongside challenging external funding environment.** The cost-of-living crisis continues to impact grassroots organisations, driving demand for funding to an all-time high. Mitigation steps include refreshing our funding programmes to reflect the need from the sector and being transparent in our reporting.
8. **Loss of key staff impacting on delivery of our business plan and team capacity.** Mitigation steps include the ongoing review, refresh, and innovation of our HR policies to further underpin our commitment to living our values.

The Board reviewed the risk register in May 2025 and are satisfied that appropriate systems and responses are in place to monitor, manage and mitigate Youth Music's exposure to major risks.

The Report of the Trustees and Strategic Report were signed on behalf of the Board



Statement of Trustee's Responsibilities

The Trustees, who are also directors of the charitable company, are responsible for preparing their report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of the affairs of the charitable company and the group and of the surplus or deficit for that period. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in operation

The Trustees are also responsible for keeping proper 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.

Statement of disclosure to the auditors

So far as the Trustees are aware:

(a) there is no relevant audit information of which the Company's auditors are unaware, and

(b) they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Approved by the Trustees on 16 September 2025 and signed on their behalf by:

Charlotte Edgeworth

Charlotte Edgeworth
Co-Chair

Isaac Borquaye
Co-Chair

Claire Wills

Claire Wills
Chair of Finance & Audit Committee



Credit: Nic Serpell-Rand

PART THREE: AUDITOR'S REPORTS & FINANCIAL STATEMENTS

Independent Auditor's Report

Opinion

We have audited the financial statements of The National Foundation for Youth Music (the 'charitable company') for the year ended 31 March 2025 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 2025 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 National Foundation for Youth Music'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, including the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report, including the strategic 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 including the strategic 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.

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 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.

Independent Auditor's Report

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.
- 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.

Judith Miller (Senior statutory auditor)

Date: 02 October 2025

for and on behalf of Sayer Vincent LLP, Statutory Auditor

110 Golden Lane, LONDON, EC1Y 0TG

Financial Statements

(Incorporating the Income and Expenditure Account) for the Year Ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income					
Income from:					
Donations & Legacies	**2**	2,637,193	10,029,750	**12,666,943**	12,565,558
Investments		233,937	230,539	**464,476**	263,716
Other trading activities	**3**	108,132	-	**108,132**	104,500
Other		16,718	-	**16,718**	247
Total income		2,995,980	10,260,289	**13,256,269**	12,934,021
Expenditure					
Expenditure on:					
Raising funds	**4,6**	224,864	13,750	**238,614**	220,950
Charitable activities	**5**	2,383,116	9,801,000	**12,184,116**	11,973,298
Total Expenditure		2,607,980	9,814,750	**12,422,730**	12,194,248
Net income / (expenditure)		388,000	445,539	**833,539**	739,773
Transfers between funds		-	-	**-**	-
Net movement in funds		388,000	445,539	**833,539**	739,773
Fund balances brought forward at 1 April 2024		3,950,766	-	**3,950,766**	3,210,993
Fund balances carried forward at 31 March 2025	**15,16**	**4,338,766**	**445,539**	**4,784,305**	3,950,766

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 44 to 56 form part of these financial statements.

Financial Statements

Balance Sheet as at 31 March 2025
(Registered Company No. 03750674)

	Note	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible fixed assets	**10**		**43,542**		30,923
Current assets					
Debtors	**11**	**286,961**		221,396	
Cash at bank in hand		**14,984,987**		14,121,418	
		15,271,948		14,342,814	
Creditors: amounts due within one year	**12**	**(7,786,527)**		(6,911,950)	
Net current assets			**7,485,421**		7,430,864
Total assets less current liabilities			**7,528,963**		7,461,787
Creditors: amounts due after one year	**13**		**(2,744,658)**		(3,511,021)
Net assets			**4,784,305**		3,950,766
Restricted funds	**15**		**445,539**		-
Designated funds	**15**		**1,852,840**		1,920,336
Unrestricted funds	**15**		**2,485,926**		2,030,430
Total funds			**4,784,305**		3,950,766

The accounts were approved by the Trustees on 16 September 2025, authorised for issue and signed on the Board's behalf by

Charlotte Edgeworth

Charlotte Edgeworth
Co-Chair

Isaac Borquaye
Co-Chair

Claire Wills

Claire Wills
Chair of F&A

The notes on pages 44 to 56 form part of these financial statements

Financial Statements

Statement of Cashflows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash provided by (used in) operating activities		**422,483**	(828,657)
Cash flows from investing activities			
Net purchase/sale of fixed assets	10	**(23,390)**	(28,504)
Interest received		**464,476**	263,716
Cash provided by (used in) investing activities		**441,086**	235,212
Change in cash and cash equivalents during the year		**863,569**	(593,445)
Cash and cash equivalents at the start of the year		**14,121,418**	14,714,863
Cash and cash equivalents at the end of the year		**14,984,987**	14,121,418
Reconciliation of net income to net cash flow from operating activities			
Net movement in funds		**833,539**	739,773
Adjustments for			
Depreciation of tangible assets		**10,771**	3,059
Interest received		**(464,476)**	(263,716)
Decrease / (increase) in debtors		**(65,565)**	(90,326)
Increase / (decrease) in creditors		**108,214**	(1,217,447)
Net cash generated from operating activities		**422,483**	(828,657)

The notes on pages 44 to 56 form part of these financial statements

Financial Statements

Notes to the accounts for the Year Ended 31 March 2025

1. Accounting policies

Basis of accounting

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 (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The National Foundation For Youth Music meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Preparation of accounts on a going concern basis

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the Trustees have considered the charity's forecasts and projections. After making enquiries the Trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence to restructure, if for example a major funder was to withdraw. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Income

All grants and donations are accounted for gross when the Charity is entitled to the income, receipt is probable and as long as they are capable of financial measurement.

Donated professional services and facilities are recognised on the basis of the value of the gift to the charity where it is practical to obtain such a value.

Grant income

Grants awarded to Youth Music during the year are recognised when there is sufficient evidence as to the entitlement of income, there is probable future receipt and amounts receivable are measurable.

Peoples Postcode Lottery grant 2024/25 was received as an unrestricted grant from the PPL Culture Trust Fund note 15.

Expenditure

All expenditure is accounted for gross, including VAT where applicable, as and when incurred. Expenditure which related directly to Youth Music's charitable objectives are analysed between the following activities:

- Programmes
- Direct costs
- Capacity building

Included in these costs are grants payable. Programmes run for between six months and three years (see note 7).

Direct costs comprise grant support costs, including direct labour, material and other costs relating directly to charitable activities.

The costs of raising funds represent the costs of securing donations and fundraising events.

Staff and support costs (including governance costs) relating to more than one activity have been allocated to activities on a basis consistent with the use of the resources, including management estimate of time spent on activities and apportionment on a headcount basis.

Operating Leases

The costs in respect of operating leases are charged on a straight-line basis over the lease term. The value of any lease incentive received to take on an operating lease (for example, rent-free periods) is recognised as other creditors and is released over the life of the lease.

Pension costs

Contributions to staff personal pension schemes are charged in the year in which they become payable.

Tangible fixed assets

Tangible fixed assets are included at net book value.

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets, over their expected useful lives. It is calculated at the following rates:

- Electronic equipment - 25%
- Computer equipment - 25%
- Fittings and equipment - 25%

Assets below a cost of £1,000 are not capitalised.

Grant commitments

Grants payable are payments made to third parties in furtherance of the charitable objectives of the charity. Single or multi-year grants are recognised when, following Board approval, the recipient receives the conditional offer of the grant. This is the case unless it cannot be determined with certainty that the recipient will meet these conditions. If at the balance sheet date it is known that any grant liability will not be fully claimed, the liability is corrected to reflect the true extent of the likely claim.

Financial Statements

Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. Designated funds are unrestricted funds that have been set aside at the discretion of the Trustees for a specific purpose. Restricted funds are to be used in accordance with specific restrictions imposed by the donor or grantor.

Accounting judgements and estimates

The key judgements and estimates used in the preparation of these Financial Statements are as follows:

- The depreciation rate of tangible fixed assets (as detailed above)
- Support costs are apportioned to direct activities based on the direct staff costs allocated to those activities

There are no other key assumptions concerning the future and other key 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 financial year.

Notes to the accounts

1a) Prior Year SOFA

Income	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Income from:				
Donations & Legacies	2,911,558	9,758,500	**12,670,058**	12,431,254
Charitable Activities	-	-	**-**	-
Investments	263,716	-	**263,716**	58,614
Other	247	-	**247**	533
Total Income	3,175,521	9,758,500	**12,934,021**	12,490,401
Expenditure				
Expenditure on:				
Raising funds	208,450	12,500	**220,950**	207,623
Charitable activities	2,037,384	9,935,914	**11,973,298**	12,343,452
Total expenditure	2,245,834	9,948,414	**12,194,248**	12,551,075
Net income / (expenditure)	929,687	(189,914)	**739,773**	(60,674)
Transfers between funds	-	-	**-**	-
Net movement in funds	929,687	(189,914)	**739,773**	(60,674)
Fund balances brought forward at 1 April 2024	3,021,079	189,914	**3,210,993**	3,271,667
Fund balances brought forward at 31 March 2025	**3,950,766**	**-**	**3,950,766**	3,210,993

Financial Statements

Notes to the accounts for the Year Ended 31 March 2025

2) Donations & Legacies

	2025 £	2024 £
Unrestricted		
People's Postcode Lottery	**2,500,000**	2,600,000
Levi's	**50,000**	50,000
Wingstop UK	**11,000**	-
Baskin Family Foundation	**10,000**	-
Paypal	**-**	30,000
Fred Again	**-**	13,859
Amazon	**-**	10,000
Heavy Music Awards	**-**	2,060
Vevo	**-**	1,000
Other	**66,192**	100,103
	2,637,193	2,807,058
Restricted		
Arts Council England	**9,651,000**	9,651,000
Spotify	**150,000**	-
Anonymous Donor	**100,000**	-
Karisson Jativa	**100,000**	-
Disc Manufacturing Services	**10,000**	-
Anonymous Donor	**5,000**	-
Alchemy Foundation	**13,750**	12,500
McDonalds	**-**	60,000
PPL UK	**-**	30,000
Ticketmaster	**-**	5,000
	10,029,750	9,758,500
Total Voluntary Income	**12,666,943**	12,565,558

3) Income from other trading activities

	2025 £	2024 £
Hal Leonard Europe	**25,000**	25,000
Live Nation	**10,000**	-
Ticketmaster UK	**8,000**	10,500
Marshall Amplification	**7,200**	5,000
PRS for Music Limited	**6,000**	5,000
Levi's	**6,000**	5,000
The Musician's Union	**6,000**	5,000
Songkick Acquisitions Ltd	**6,000**	5,000
LCCM AU UK Ltd	**6,000**	10,000
Rocksteady Music School	**6,000**	-
Yoto	**5,000**	-
RSL Awards Ltd	**5,000**	
Sony Music Entertainment UK Ltd	**5,000**	
Phonographic Performance Limited	**3,000**	-
AlphaTheta EMEA Limited	**2,432**	
Pirate Studios	**1,500**	-
Clintons	**-**	5,000
Downtown Music	**-**	5,000
RSL Awards Ltd	**-**	3,500
Google Ireland Ltd	**-**	5,500
Amazon Digital UK Limited	**-**	5,000
TikTok	**-**	5,000
Sony Music Entertainment UK Ltd	**-**	5,000
Total income from other trading activities	**108,132**	**104,500**

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Notes to the accounts for the Year Ended 31 March 2025

4) Cost of raising funds

	2025 Direct	2025 Allocated	**2025 Total £**	2024 Total £
Cost of raising funds	150,874	87,740	**238,614**	220,950

	2024 Direct	2024 Allocated	**2024 Total £**	2023 Total £
Cost of raising funds	148,357	72,593	**220,950**	207,623

5) Cost of charitable activities

	2025 Grants awarded & programmes costs £	2025 Other direct costs £	2025 Allocated costs (note 6) £	**2025 Total £**	2024 Total £
Programmes	9,953,710	1,166,664	415,148	**11,535,522**	11,399,742
Capacity building	100	419,775	228,719	**648,594**	573,556
Total	9,953,810	1,586,439	643,867	**12,184,116**	11,973,298

	2024 Grants awarded & programmes costs £	2024 Other direct costs £	2024 Allocated costs (note 6) £	**2025 Total £**	2023 Total £
Programmes	9,969,916	1,063,603	366,223	**11,399,742**	11,863,923
Capacity building	450	377,854	195,252	**573,556**	479,529
Total	9,970,366	1,441,457	561,475	**11,973,298**	12,343,452

In some cases, grant recipients do not always claim their awards in full and, in those cases, the amounts are written back into the funding pot and granted out at the next round.

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Notes to the accounts for the Year Ended 31 March 2025

6) Allocated support costs

	2025 Programmes £	2025 Capacity building £	2025 Cost of raising funds £	**2025 Total £**	2024 Total £
Governance					
Staff costs	23,825	13,126	5,035	**41,986**	36,862
Audit	10,565	5,820	2,233	**18,618**	5,592
Other	127	70	27	**224**	824
Other support					
Staff costs	77,282	42,577	16,333	**136,192**	135,385
External relations	2,839	1,564	600	**5,003**	14,143
Consultants and temporary staff and other staff costs	27,397	15,094	5,790	**48,281**	41,769
Central office	273,113	150,468	57,722	**481,303**	399,493
Total	415,148	228,719	87,740	**731,607**	634,068

	2024 Programmes £	2024 Capacity £	2024 Cost of raising £	**2024 Total £**	2023 Total £
Governance					
Staff costs	21,291	11,351	4,220	**36,862**	36,101
Audit	3,230	1,722	640	**5,592**	17,492
Other	476	254	94	**824**	-
Other support					
Staff costs	78,195	41,690	15,500	**135,385**	133,573
External relations	8,169	4,355	1,619	**14,143**	3,166
Consultants and temporary staff and other staff costs	24,125	12,862	4,782	**41,769**	28,213
Central office	230,737	123,018	45,738	**399,493**	370,433
Total	366,223	195,252	72,593	**634,068**	588,978

Staff, support and governance costs, including costs associated with IT, HR, finance, property and other central services, have been allocated to activities on the basis of staff time spent on activities. The total of £735,526 (2024: £634,068) is split between allocations to the cost of raising funds and the cost of charitable activities as shown in notes 3 and 4 respectively.

Governance costs include those costs incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

7) Grants payable and grant liabilities

	2025 £	2024 £
Grants approved to institutions	9,850,267	9,748,106
Grants approved to individuals	256,668	260,530
Grants not utilised by recipients, written back	(233,288)	(142,392)
Net grants expenditure for the year	9,873,647	9,866,244
Grants approved but unpaid at 1 April	10,227,015	11,514,474
Payments made to grant recipients during the year	(9,734,421)	(11,153,703)
Grants approved but unpaid at 31 March	10,366,242	10,277,015

Youth Music makes grants to institutional recipients as well as individuals. Grants approved are usually paid out in instalments during the period of the programme of activity to which the grant relates. If, following completion or closure of a programme, any part of the grant remains unclaimed, then this is normally written back against grant expenditure. The grant liability at any point in time represents the net grants approved but unpaid at that time.

A schedule showing a complete list of all grants made during the year is attached at the end of these financial statements as Appendix A.

Financial Statements

Notes to the accounts for the Year Ended 31 March 2025

8) Employee emoluments

	2025 Total	2024 Total
Wages and salaries	**1,189,208**	1,063,976
Employer's National Insurance	**111,280**	106,477
Pension contributions	**121,617**	103,902
	1,422,105	1,274,355
Other staff costs (including staff insurances)	**70,390**	55,992
	1,492,495	1,330,347
Employee emoluments in the band £60,000 - £70,000	**1**	1
Employee emoluments in the band £70,000 - £80,000	**1**	1
Employee emoluments in the band £90,000 - £100,000	**1**	1
Average number of employees during the year	**31**	28

Full time equivalent number of employees	**2025**	2024
Fundraising	**3.3**	2.9
Communications	**8.2**	7.8
Support	**2.3**	2.2
Programmes	**15.1**	15.3
	29.0	28.2

No Trustees, nor any person connected with them, received any renumeration during the year.

During the year no (2024: none) Trustees received £nil (2024: £nil) for expenses consisting of reimbursement of costs incurred attending trustee meetings.

Key management personnel include the senior management team. The total employee benefits of the charity's key management personnel, including employer's NIC, were £347,066 (2024: £342,897).

9) Net income/(expenditure) for the year

	2025 £	2024 £
This is stated after charging:		
Operating leases - land and buildings	**192,582**	193,620
Depreciation	**10,771**	3,059
Audit fees (net of VAT)	**15,900**	4,660

Financial Statements

Notes to the accounts for the Year Ended 31 March 2025

10) Tangible fixed assets

	Website	Database	Computer & electronic equipment	Total
		£	£	£
Cost				
At beginning of the year	24,550	27,804	40,582	**92,936**
Additions	12,275	-	11,115	**23,390**
Disposals	-		-	**-**
At the end of the year	36,824	27,804	51,697	**116,325**
Accumulated depreciation	-			
At the beginning of the year		27,804	34,209	**62,013**
Charge	4,603	-	6,168	**10,771**
Disposals	-	-	-	**-**
At the end of the year	4,603	27,804	40,377	**72,784**
Net book value at 31 March 2025	**32,221**	**-**	**11,320**	**43,542**
Net book value at 31 March 2024	24,550	-	6,373	**30,922**

11) Debtors

	2025	2024
	£	£
Other debtors	**195,270**	169,223
Prepayments	**91,691**	52,173
	286,961	221,396

12) Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	**67,758**	82,509
Taxation and social security	**29,432**	28,377
Accruals	**57,123**	71,495
Grants outstanding	**7,621,584**	6,715,994
Other creditors	**10,630**	13,575
	7,786,527	6,911,950

Financial Statements

Notes to the accounts for the Year Ended 31 March 2025

13) Creditors amounts falling due after one year

	2025 £	2024 £
Grants outstanding	**2,744,658**	3,511,021

Creditors falling due after one year consist of grant liabilities in respect of projects that are planned to run past March 2026 into later financial periods, i.e. Youth Music confirmed grants, which cover a period of more than one year.

14) Financial Commitments

	Equipment 2025 £	Equipment 2024 £	Land and buildings 2025 £	Land and buildings 2024 £
Operating lease payments due within 1 year	-	-	162,177	157,453
Operating lease payments due within 2-5 years	-	-	512,313	501,273

Financial Statements

Notes to the accounts for the Year Ended 31 March 2025

15) Fund Movements

2025	Opening balance £	Income £	Expenditure £	Transfers £	Closing Balance £
ACE - Lottery	-	9,881,539	(9,651,000)	-	230,539
Spotify	-	150,000	(150,000)	-	-
Rescue the Roots (individual donors)	-	215,000	-	-	215,000
Alchemy Foundation	-	13,750	(13,750)	-	-
Total restricted funds	**-**	**10,260,289**	**(9,814,750)**	**-**	**445,539**
Designated - capital fund	30,923	-	-	12,619	43,542
Designated - PPL fund	1,889,413	2,500,000	(2,580,115)	-	1,809,298
General funds	2,030,430	495,980	(27,865)	(12,619)	2,485,926
Total unrestricted funds	3,950,766	2,995,980	(2,607,980)	-	4,338,766
Total funds	3,950,766	13,256,269	(12,422,730)	-	4,784,305

2024	Opening balance £	Income £	Expenditure £	Transfers £	Closing balance £
ACE - Lottery	81,046	9,651,000	(9,732,046)	-	-
TikTok	71,707	-	(71,707)	-	-
Spotify	20,566	-	(20,566)	-	-
Dr Martens	16,595	-	(16,595)	-	-
McDonalds	-	60,000	(60,000)	-	-
PPL UK	-	30,000	(30,000)	-	-
Alchemy Foundation	-	12,500	(12,500)	-	-
Ticketmaster	-	5,000	(5,000)	-	-
Total restricted funds	**189,914**	**9,758,500**	**(9,948,414)**	**-**	**-**

15) Fund Movements continued

2024	Opening balance £	Income £	Expenditure £	Transfers £	Closing balance £
Designated - capital fund	5,478	-	-	25,445	30,923
Designated - PPL fund	1,589,128	2,500,000	(2,199,715)	-	1,889,413
General funds	1,426,473	675,521	(46,119)	(25,445)	2,030,430
Total unrestricted funds	**3,021,079**	**3,175,521**	**(2,245,834)**	**-**	**3,950,766**
Total funds	**3,210,993**	**12,934,021**	**(12,194,248)**	**-**	**3,950,766**

The designated Capital Fund is equal to the cost of the Foundation's fixed assets.

Restricted funds detail:

ACE - Lottery

The Lottery funding from ACE is restricted to projects and programmes within England. Towards the costs of increasing music opportunities for children and young people as set out in an "Agreed Programme".

Alchemy Foundation

Towards the cost of Development Director.

Spotify

Towards the Open Doors / Stability Fund.

Financial Statements

Notes to the accounts for the Year Ended 31 March 2025

16) Analysis of net assets between funds

Fund balances at 31 March 2025 are represented by:

	Designated funds 2025 £	General funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	43,542	-	-	**43,542**
Current assets	1,809,298	2,650,869	10,811,781	**15,271,948**
Liabilities	-	(164,943)	(10,366,242)	**(10,531,185)**
Total net assets	1,852,840	2,485,926	445,539	**4,784,305**

Fund balances at 31 March 2024 are represented by:

	Designated funds 2024 £	General funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	30,923	-	-	**30,923**
Current assets	2,189,698	1,932,073	10,221,043	**14,342,814**
Liabilities	-	(201,928)	(10,221,043)	**(10,422,971)**
Total net assets	2,220,621	1,730,145	-	**3,950,766**

17) Related party transactions

There are no related party transactions.

Appendix 1: List of grants to organisations

Notes to the accounts for the Year Ended 31 March 2025

Organisation	Grant Amount
20Twenty Productions CIC	£23,625
Access Community Trust	£15,000
Activating Creative Talent CIC	£30,000
Afghanistan and Central Asian Association (ACAA)	£28,500
All Star Entertainments	£150,000
anam creative	£30,000
Ando Glaso	£25,000
Anthem. Music Fund Wales	£50,000
Arts Education Exchange	£15,000
Aspire4u CIC	£11,325
AudioActive	£80,000
Barbican Theatre	£100,000
Beacons Cymru	£50,000
Beats Bus Records	£100,000
Beats Lab CIC	£16,494
Beyond the Bias	£30,000
Big Leaf Foundation	£54,850
Billy & Andy's Music School CIC	£15,000
Brass Bands England	£25,100
Brighter Sound	£20,000
Bristol Beacon	£100,000
Bristol Old Vic	£118,329
Bury Metropolitan Arts Association	£30,000
Caldmore Village Festival Ltd	£24,199
Cambridge Junction	£99,996
Candy Arts	£29,982
Carlisle Youth Zone	£23,785
Carousel	£30,000
Carousel	£24,829
Caxton Youth Organisation	£17,273
Centre for Strategic Aesthetics CIC	£30,000
City of Wolverhampton Council	£30,000
Climate Live	£28,000

Organisation	Grant Amount
Club Soda	£29,460
Club Soda	£22,110
Cobalt Studios CIC	£30,000
Collective Encounters Ltd	£29,964
Colne Youth Action Group	£27,842
Come Play With Me	£97,842
Compass Collective	£27,005
Contact	£15,944
Cornwall Music Service Trust	£27,060
Cosmopolitan Arts	£30,000
CRE8	£84,610
Create Wellbeing Partnerships CIC	£29,875
Creative Optimistic Visions (CIC)	£15,000
Creative Outbursts CIO	£15,000
Cultural Freelancers CIC	£33,000
Culture Shift CIO	£15,200
Curious Arts	£29,987
DaDaFest	£20,470
Digital Writes	£22,500
Diverse City	£29,775
Diverse FM Community Media & Training Ltd	£29,999
DJMC ACADEMY	£9,972
Down Syndrome Development Trust	£26,700
East Riding Schools Music Service	£19,756
Electric Umbrella	£100,000
Eloquent Praise & Empowerment Dance Company CIC	£84,700
Evolve Music	£130,000
ExploreTheArch	£29,960
Fearless Youth Association	£30,000
Find Your Voice	£19,858
Finding Rhythms CIO	£100,000
First Artists Management	£20,000

Appendix 1: List of grants to organisations

Notes to the accounts for the Year Ended 31 March 2025

Organisation	Grant Amount
Football Unites Racism Divides	£25,773
Free 2 Talk CIC	£158,147
Freestyle Academy CIC	£29,960
Frenford Clubs	£10,800
Full House Theatre	£25,513
Future Yard CIC	£30,000
Gawain Hewitt Ltd	£30,000
Gaydio	£30,000
Generator North East	£99,986
Get It Loud in Libraries	£72,000
Girl Grind UK	£22,000
Girl Grind UK	£11,000
Girls Rock London	£30,000
Grace House North East	£28,108
Groundswell Arts	£157,055
Guru Nanak Gurdwara	£29,920
Hand Of	£100,000
Hastings Fat Tuesday	£15,000
Head to Toe Charity	£49,500
Heart n Soul	£105,000
Helix Arts	£20,000
High Oak Youth and Community Centre	£30,000
Higher Rhythm Ltd	£149,992
HMDT Music	£150,000
HMM Arts Ltd (The Hive Music and Media Centre)	£30,000
HomeStart Kernow	£30,000
Hoxton Hall	£27,224
Hype & Genius CIC	£15,000
Jamming Station	£19,800
Kent Refugee Action Network	£3,623
Kidology Arts CIC	£14,770
Kids On The Green (KOTG) CIC	£100,000

Organisation	Grant Amount
Kingswood Arts	£15,502
Lifelong Family Links	£29,987
Lifesize CIC	£99,000
Lincolnshire Music Service	£200,000
Link Learning LTD	£28,710
London Rhymes Limited	£108,317
Lyrix Organix Ltd	£60,000
Made with Music	£72,940
Made with Music	£119,462
Magic Acorns	£120,000
Maines-Beasley Creative Limited	£132,080
Make Some Noise Limited	£100,000
Marsm	£19,958
mASCot Brighton	£7,220
Merseyside Youth Association	£29,954
Ministry Of Life Education CIC	£25,000
Music Action International	£150,000
Music at the Heart of Teesdale	£20,970
Music at the Heart of Teesdale	£15,998
Music for the Many	£29,532
Music In Devon Initiative	£30,000
Niburu Recordings Ltd	£29,934
Nottingham CYF Project	£60,000
Nrthrn Baby	£30,000
Oasis Restore	£15,000
OmniMusic	£30,000
One World Orchestra	£14,930
Pattern and Push Ltd	£30,000
Peckham Digital	£22,677
Platform Thirty1 Limited	£29,998
Punch Records	£20,000
Quench Arts	£198,577
Rap Club Productions C.I.C	£125,000
Rap Therapy CIC	£10,000

YOUTH MUSIC

Appendix 1: List of grants to organisations

Notes to the accounts for the Year Ended 31 March 2025

Organisation	Grant Amount
Reach and Unite Outreach and Empowerment CIC	£24,000
Readipop	£150,000
Reform Radio CIC	£29,984
Remember Rhythm	£27,620
Root 73 Ltd	£20,000
Ruff Sqwad Arts Foundation	£10,000
Saffron Records C.IC.	£30,000
Sense	£28,546
Shy Bairns Collective	£26,750
Simmer Down Arts CIC	£30,000
Small Green Shoots	£29,986
Soft Touch Arts	£150,000
Songbirds Music UK	£150,000
Sound City (Liverpool)	£20,000
Soundplay Projects Ltd	£25,000
Soundplay Projects Ltd	£30,000
SoundWave	£100,000
Suffolk County Council	£19,400
Sugar Stealers CIC	£30,000
Sussex Community Development Association (SCDA)	£13,195
Swell Music CIC	£28,700
Synergy Dance Outreach	£16,970
Syrus Consultancy CIC	£99,758
TACO!	£119,851
Take Art Limited	£120,000
Tees Music Alliance	£99,940
The Bureau Centre for the Arts	£89,850
The F-List	£20,000
The Herd Theatre	£120,000
The Kendal Brewery Arts Centre Trust Limited	£30,000
The Music Works	£30,000
The Norfolk Virtual School for Children in Care	£30,000
The Pelican Project Exeter CIC	£14,336
The Roundhouse Trust	£30,000
The Spark Arts For Children	£120,000
The Warren Youth Project	£73,050
The Whitworth	£120,000
Together We Make A Difference	£19,600
Tomorrow's Warriors	£15,000
Tonetic CIC	£15,000
Tracks Autism	£17,050
Trelya	£135,000
Triangular CIO	£30,000
Turned On Its Head	£131,304
UK Centre for Carnival Arts (UKCCA)	£22,572
Unique Talent	£17,980
Up2stndrd	£29,963
Viva Arts and Community Group Ltd	£29,850
Waves Music Therapy	£25,696
We are Music	£74,000
We Make Culture CIO	£150,000
We Need Music CIC	£70,000
Whitnash Nursery School	£120,000
Wild Things Charity	£29,992
Worcester Snoezelen	£75,000
You Press	£100,000
Young Women's Music Project (YWMP)	£150,000
Youth Landscapers Collective	£21,738
Youthsayers CIO	£25,120
Zephron Records	£19,149

YOUTH MUSIC

THE NATIONAL FOUNDATION FOR YOUTH MUSIC

England & Wales - Charity number 1075032

Accounts

YOUTH MUSIC

Company no. 03750674

Charity no. 1075032

2024

THE NATIONAL FOUNDATION FOR YOUTH MUSIC

Report and Financial Statements

31 March 2024



Evie,
NextGen Community Event

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YOUTH MUSIC

PART 1
Introduction

Reference and Administrative Details

The Trustees, who are also Directors for the purposes of Company law, who served during the year and up to the date of signing were:

YolanDa Brown	Chair Resigned 05/03/2024
Charlotte Edgeworth	Co-Chair Appointed 05/03/2024
Isaac Borquaye	Co-Chair Appointed 05/03/2024
Andrew Lansley	
Berkley Edwards	
Bre McDermott-King	
Claire Wills	Appointed 05/12/2023
Hanna Chalmers	
Miri Buac	
Nathifa Jordan	
Paul Bonham	
Robert Aitken	
Sam Denniston	
Sam Ross	Resigned 21/09/2023
Sarah Brown	
Sophia Hall	Resigned 11/06/2024

All Trustees/Directors are non-executive and are not remunerated for services rendered to Youth Music.



R.O.A.R. Talent

Registered office
Studios LG01
The Print Rooms
164-180 Union Street
London SE1 0LH

Charity registration number
1075032

Company registration number
03750674

Professional advisors

External Auditor
Haysmacintyre LLP, 10 Queen Street Place, London, EC4R 1AG

Chartered Accountants
JS2, One Crown Square, Church Street East, Woking, GU21 6HR

Bankers
Lloyds TSB, 344 Gray's Inn Road, London
Coutts, 440 Strand, London WC2R 0QS

Legal and administrative details
The registered name of the charity is The National Foundation for Youth Music. The charity was incorporated as a company limited by guarantee on 8 April 1999. The charity is governed by the provisions of its Memorandum and Articles of Association.

YOUTH MUSIC

Chair and CEO Introduction

In our 25th anniversary year, 80,653 young people facing barriers in their lives participated in lifechanging experiences in music across the country.

We know how important these musical moments are for young people facing barriers in their lives. In fact, our latest flagship report, Sound Of the Next Generation (2024) found that music is young people's favourite hobby. They see it as a vital part of their lives and want more of it.

And yet, our report also found that young people are getting less access to music education. This comes at a time when a quarter of our funded partners, providing crucial out of school music and creativity, are at high risk of closure. In 2023/24, the number of funding applications we received reached an all-time high, meaning success rates fell to an historic low. Demand is significantly greater than the sum available. Our sector is in crisis.

In response, we've provided stability funding to organisations in need, strengthened our Exchanging Notes learning and development programme to provide bespoke guidance to our funded partners on topics they need most right now. We've bolstered our board with two new Co-Chairs, Charlotte Edgeworth and Isaac Borquaye, following the departure of YolanDa Brown after six years of sterling service. They will help to oversee strategy, raise our profile, and secure crucial partnerships and income from a wide range of donors in keeping with our new fundraising strategy to enable us to significantly increase investment.

This year, £9,944,177 in new grants was invested across 281 organisations, 86% of which were outside London. We launched the Youth Music Energiser Fund. £1.5 million will be invested in a 3-year programme to explore, celebrate and energise creative practice with 2- to 4-year-olds. Importantly, it will centre the voices, rights and lived experience for children at an age where they are often undervalued and underestimated.

Throughout all of this, we've grown the involvement of young people – from informing funding decisions, to creating our content. We've platformed young people in to the industry, with our increasingly high profile annual Youth Music Awards event, four in person networking events for emerging creatives in different cities around the UK, and distributing 150 grants in to the pockets of 18-25 year olds.

2023/24 was the first year of our new business plan for the period April 2023 to March 2026. The plan is underpinned by three, strategic objectives:

1. Equalise access and outcomes for children and young people.
2. Empower projects and professionals to survive and thrive.
3. Inspire change amongst the creative ecosystem.

Our National Lottery funding via Arts Council England is currently in place until March 2026. We have been invited to apply for a rollover year to March 2027, the process for which takes place in Autumn 2024. Our designation as a delegated distributor of National Lottery funds was our foundation in 1999 and has continued ever since. Without the support of the National Lottery, celebrating its 30th Anniversary this year, and Arts Council England, Youth Music would not exist. A huge thanks to them for their steadfast and loyal support.

We're also grateful to the People's Postcode Lottery for their continued and significant investment. This unrestricted support from their Postcode Culture Trust has been a game changer for us at Youth Music. And, a big thanks to all our funders, supporters, staff, Trustees and ambassadors. Their invaluable contributions enable us to drive change in pursuit of our mission.

As we have for the past 25 years, we remain focused on equalising young people's access to music, whatever their background or goal. Guided by their voices and views. And continuing to raise awareness of the transformative power of music.

This is all made possible by a fantastic grassroots community of music leaders, youth workers, educators, producers, administrators, trustees, donors, and partners across the UK. A powerful movement dedicated to building communities and addressing the many barriers young people face in their lives.



Isaac Borquaye
Co-Chair

Charlotte Edgeworth
Co-Chair

Matt Griffiths
CEO

YOUTH MUSIC

PART 2
Trustees' Report

YOUTH MUSIC

Objectives & Activities

We are Youth Music. We are the UK's leading young people's music charity. And we believe that every young person should have the chance to make, learn and earn in music and wider creativity.

Yet our research shows that many can't because of who they are, where they're from or what they're going through.

We leverage our insights, investment, and influence to build a national grassroots infrastructure that ensures the future of music is more inclusive, diverse, equitable and accessible.

Youth Music is a national charity funded thanks to the National Lottery via Arts Council England, players of People's Postcode Lottery and support from partners, fundraisers, and donors.

Data and evidence

At Youth Music we're led by evidence and act on the views of those who we serve and collaborate with. In this report we draw on a variety of data. This includes our own research, funding application and reporting data, and feedback from our annual feedback survey (which is sent to anyone who has applied to us for funding). We also use published data and evidence from other sources.

Outcomes

In 2023/24, we worked towards these three key outcomes...

1. **Equalise access and outcomes for children and young people.**
2. **Empower projects and professionals to survive and thrive.**
3. **Inspire change amongst creative ecosystem.**

... which we aim to achieve whilst living our values:

Bold, inclusive, enterprising, responsive, trusting.



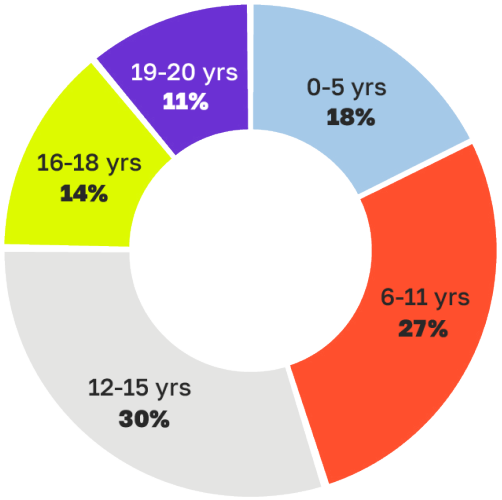
The Spark Arts for Children

Who We Worked With

We support 0–25-year-olds across the UK who face barriers because of who they are, where they live, or what they're going through.

Age

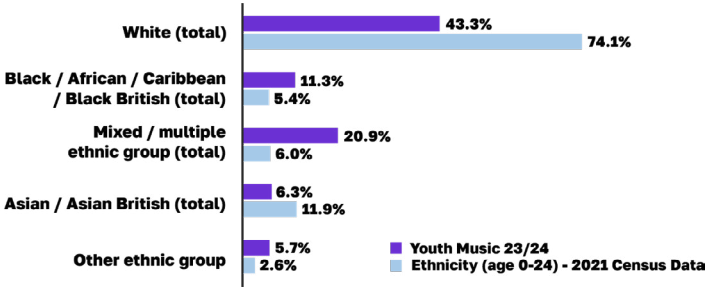
In 23/24, we worked with 80,653 children and young people - 27,458 on a sustained basis. The following charts show the core participant data submitted by funded partner evaluation reports.



Distribution of ages of core participants in evaluation data, collected for 80% of core participants.

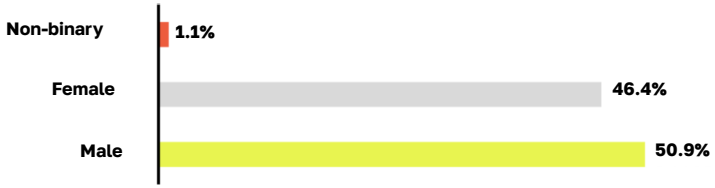
Ethnicity

0.68% preferred to self-describe their ethnicity, and 11.7% preferred not to say at point of data collection. Ethnicity data was collected for 82% of core participants.



Gender Identity

0.3% preferred to self-describe their gender identity, and 1.3% preferred not to say. Gender data was collected for 76% of core participants.



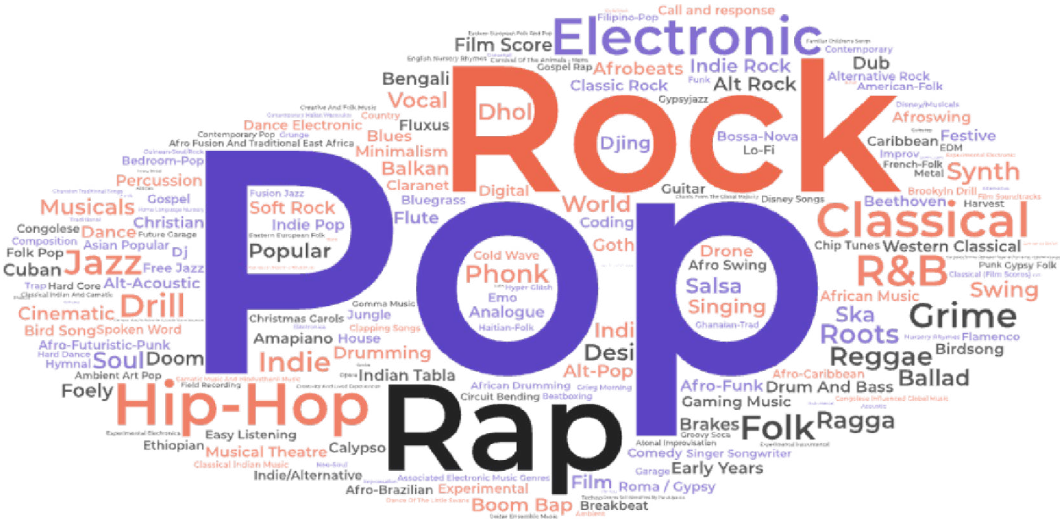
Who We Worked With

In the word clouds below, the larger the word, the more frequently it was listed.

Barriers to participation



Genres explored



YOUTH MUSIC



Music Fusion
Words not Weapons

25 YEARS OF YOUTH MUSIC

1999

Youth Music is launched as a delegated National Lottery Distributor, with a mandate to ensure music is accessible to all. £10 million annually is provided via Arts Council England.
Sir Richard Stilgoe, Writer/Broadcaster appointed Chair, a role he held to January 2013.

2000

The Youth Music Action Zone initiative is launched to establish new music provision in areas of 'social and economic need'.

2001

Youth Music's First Steps programme is launched – funding music projects for prenatal babies, pre-school children and their parents.

2005

Youth Music release "Singbook – 12 Songs Worth Singing", with music to reflect the UK's cultural diversity.

2006

Youth Music launches seminal research Our Music: Musical engagement of young people aged 7-19 in the UK.

2007

The national Sing Up programme is launched to increase singing in primary schools, in partnership with The Sage Gateshead (now the Glasshouse) and Faber Music.

"Music Fusion was set up in 2002. People and policy come and go, but in the end no real investment seems to happen. Young people simply slip through the net. Youth Music helped set up Music Fusion in 2002, and have continued to support us with funding, advice, networking opportunities, sharing of best practice and industry contacts. Thanks to Youth Music's continued investment in our community, I can proudly say we have impacted 1000's of young people lives. In a world where it is difficult to believe in anything, I believe in Youth Music."

– Jinx, CEO, Music Fusion.

YOUTH MUSIC

2009

10 years of Youth Music – reached over 2 million children and young people.

2010

- A change in Government signals the start of a 10 year programme of austerity.
- Tom Morello of Rage Against the Machine raises money for Youth Music by donating the proceeds of the re-release of their 1992 hit song, “Killing In The Name Of” – which got to Christmas No.1 in 2009.

2011

- Music Education in England review by Darren Henley – suggests changes to the way Youth Music operates.
- First National Plan for Music Education in Education in England is launched.
- Youth Music win BeMOBO Award.

2012

- Sir Richard Stilgoe steps down from the board having been a trustee since 1999 and Chair of Trustees from 2007.
- Matt Griffiths appointed CEO of Youth Music.
- Youth Music establishes new funding formula to ensure equitable distribution of funding across England.

2014

Youth Music upper age limit of support raised from 18 to 25.

“It has been a pleasure to work alongside Youth Music on our journey over the past 10 years. An understanding and proactive funder who 'gets it'. Thank You!”

– Youth Music funded partner.

2017

- Youth Music Give a Gig Week is launched.
- Youth Music becomes the first organisation in the arts and cultural sector to become a Living Wage Funder.

2018

YolanDa Brown appointed Chair of Youth Music.



Youth Music Awards
Credit: Will Ireland



Give A Gig Week

YOUTH MUSIC



Reshape Music
co-researcher Jess

2019

- The First Youth Music Awards are held.
- Youth Music's The Sound of the Next Generation research is launched.
- Youth Music receive People's Postcode Lottery funding, allowing us to begin work in Scotland and Wales.
- Youth Music wins Living Wage Funder Champion Award.
- Youth Music's Exchanging Notes report is launched calling for a more relevant school music education. #StormzyANDMozart

2020

- Youth Music's Reshape Music explores music with d/Deaf and Disabled young people; whilst
- A Blueprint for the Future research informs the launch of our first dedicated fund to close the gap between music learning and music earning.
- Youth Music Emergency Fund supports projects through the pandemic.
- Youth Music NextGen Community is born.

2021

- Youth Music begins funding young people directly through the NextGen Fund.
- Youth Music's Self-Expression report is launched.

2022

- Refreshed National Plan for Music Education is published.
- NextGen Fund extended to Northern Ireland.

"Youth Music have completely changed what we do and how we function as an organisation, helping us build our team, become sustainable and giving us the capacity to bring in our young people/alumni as employees and leaders."

– Youth Music funded partner.



Living Wage Awards 2024

2023

Musicians' Union claims Government funding for the arts is down 46% in real terms since 2005.

2024

- 25 Years of Youth Music!
- Youth Music Sound of the Next Generation 2024 report is launched.
- Charlotte Edgeworth and Isaac Borquaye (aka Guvna B) appointed Co-chairs of Youth Music.
- Youth Music Energiser Fund is launched – Youth Music's first fund into wider creativity for early years.
- Youth Music wins Living Wage Cultural and Creative Champion Award.

YOUTH MUSIC

TRAILBLAZER FUND

Case study: Concerteenies

Concerteenies is a programme for young babies and their grown-ups to experience high quality live musical experiences from birth. Sessions offer an eclectic mix of music that is culturally relevant to the families involved. Sensory elements include sound, sight, touch, bubbles, hand percussion, scarves, feathers, blankets, toys and simple baby massage, all available in a welcoming and informal environment.

The project worked with 11 community partners and a range of professional musicians to deliver sessions in four underinvested areas in and around Sheffield.

Participants felt overwhelmingly positive about Concerteenies, with the environment, music, and interactive and sensory element among their favourite aspects of the concerts.

One adult attendee said, “Concerteenies focus on the parents as well as the babies. I find the atmosphere is always really welcoming and relaxed and we can both sit back and enjoy the music. Plus I don't have to sing ‘Old McDonald had a Farm’”.

Audience members found the events incredibly valuable, saying, “The music today was beautiful and so soothing. My baby fell asleep easily which he hasn't been doing. The music was very enjoyable just for me while he napped”, while another said, “I used to take part in music but haven’t had chance since having my baby so was lovely to connect to it again in a place I felt comfortable being with my baby”.



Concerteenies

Grants of £2,000 to £30,000 for projects that test, trial or disrupt the status quo. £1,614,227 grants made for 62 projects. Success rate of 28%.



Concerteenies

YOUTH MUSIC

CATALYSER FUND

Grants of £30,001 to £300,000 for established organisations looking to sustain or scale up their work. £3,787,834 grants made to 32 organisations. Success rate of 14%.



Case Study: Circle of Light

Circle of Light: Minor - to - Major is a youth led programme based in Nottingham, offering young people aged 16-25 career clarity, training, music opportunities and work experience.

The project offers a range of weekly workshops and masterclasses, helping young people to figure out which pathway into the music industries is best suited to them. This is accompanied by opportunities for independent study and practice, paid work and access to industry insiders including Glastonbury performers, creative directors, label directors and even BBC radio presenters.

Participants can also have their music released as part of an album created by Circle of Light attendees, as well as have the chance to perform live as part of Circle of Light's national tour.

Emily Makis, a previous participant, currently has 1.3 million monthly listeners on Spotify and recently won 'Best Vocalist' at the Drum and Bass awards. "This journey has been absolutely magical," said Emily. "Circle of Light really helped my begin the start of my professional music career. I wasn't very confident in my ability to perform - my ability to be somebody who I wanted to be, and Circle of Light really helped with that."

NEXT GEN

Grants of up to £2,500 for artists and behind-the-scenes creatives to make their ideas happen. £258,030 grants made to 103 young creatives. Success rate of 18%.

Who received a grant

- 26% identify as d/Deaf or Disabled
- 61% Women and minoritised genders
- 41% from the LGBTQ+ community
- 47% people from the Global Majority
- 50% identify as neurodivergent
- 26% from a lower socio-economic background
- 81% investment outside of London

54% first time applying for funding

How it helped

- 100% agreed the fund enabled them to make things happen on their own terms
- 100% agreed the fund improved their confidence and self-belief
- 96% agreed the fund developed their creative skills
- 95% agreed the fund improved the quality of their work

Case study: Meduulla

Hailing from Manchester, **Meduulla** is a 24-year-old Zimbabwe born rapper and poet.

Thanks to the Youth Music NextGen Fund, Meduulla was able to fund the creation of her debut album 'Oblongata', which she released last November. The record draws from her personal journal writings: "I let the beat lead me somewhere and try to have no filter when I write. Then I revisit what I've written and try and make it musical."

She has been featured by DJ Mag, Happy Magazine, ITVX, and has plans to follow the EP with more music releases. Meduulla also wrote and featured in the powerful spoken word piece for the Youth Music Awards 2023 introduction film, Take Note.

Meduulla



> Speaking about the impact the Youth Music NextGen Fund had on her, Meduulla said: **"I have collaborated with seven people on the creation of the songs alone. I have learned how to work together with other artists and support each other where we can. Additionally, I have been given the confidence to apply for more grants and opportunities to develop my practice thanks to my successful application with Youth Music."**

Case study: Alexander West

Alexander West is a 24-year-old Reading based musician, promoter and radio presenter originally from Berkshire.

A lover of all kinds of new music, Alexander used his Youth Music NextGen Fund to launch a series of events as part of his 'Closer To Home' project. Taking time away from his previous role as a presenter for BBC Introducing to do this, the project tagline was "You Shouldn't Have to Travel Into London to See Great Live Music". Over the course of four events, Alexander was able to showcase 11 different local acts at a number of local venues. This generated a lot of local support and attention for the artists, as well as excitement for potential future events.



Alexander West

> Alexander has found the experience to be extremely helpful and rewarding, saying, **"The grant has given me the confidence and impetus to deliver these different events, and also to begin focussing on my own brand for the first time and get in front of the camera more often - I've spent a lot of time supporting other creators with theirs, so it's been great to be able to take some time for myself too!"**

YOUTH MUSIC

INCUBATOR FUND



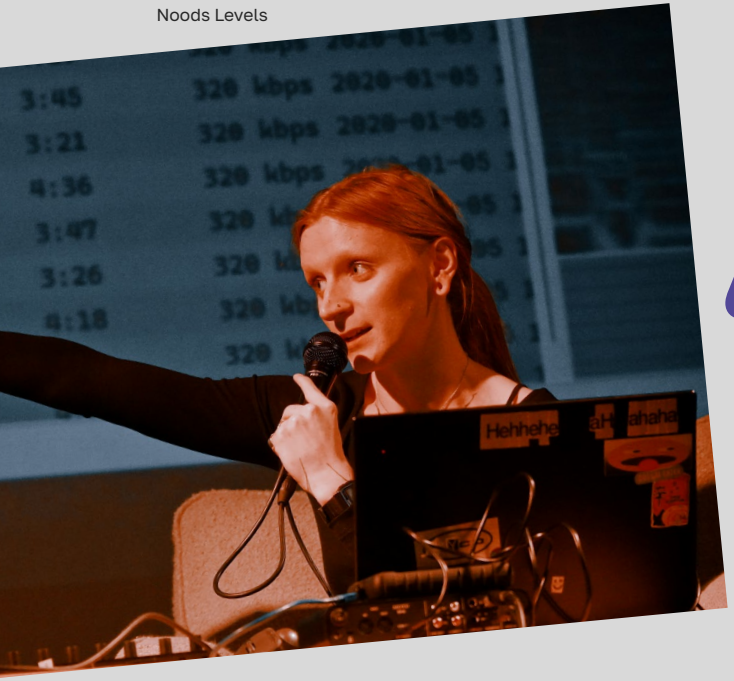
Shy Bairns Collective

Grants of £5,000 to £30,000 to create meaningful music industry career opportunities for underrepresented groups and support employers to incubate fresh talent. £597,954 grants made to 23 music businesses and collectives. Success rate of 37%.

Case study

First Artists Management's (FAM) Composer Assistant and Mentor Programme was designed for people wanting to make music for film or television. A leading talent agency for composers and music supervisors in visual media, the programme was designed to increase diversity in the music for screen industry, for aspiring composers who didn't have a traditional music background, university degree, connections or support.

Noods Levels



Ten young creatives benefited from level 1 support including webinars, Q&As, creative music feedback and networking with industry professionals. Two people went on to undertake a three month full time paid placement.

Hamish Duff, who heads up FAM's UK Office, says **"We've seen 5 mentees get jobs through the scheme, mostly on short films, which is a great introduction to starting a career as a film and TV composers. We now hope these jobs will lead to more and then eventually to them being able to sustain their careers. We also signed someone through this programme, which is a positive step in our organisation increasing the diversity of our UK roster.**

This process has definitely opened our eyes to the amount of talent who need to be actively sought out rather than them coming to us. We've worked with some great partners who are now wanting to support future schemes. We plan to run it again, because the programme will only make a real long term change to the industry by repeating it year on year".

YOUTH MUSIC

Achievements and Performance

Our Strategic Framework

1 EQUALISE ACCESS AND OUTCOMES FOR CHILDREN AND YOUNG PEOPLE	2 EMPOWER PROJECTS AND PROFESSIONALS TO SURVIVE AND THRIVE	3 INSPIRE CHANGE AMONGST CREATIVE ECOSYSTEM
Build creative opportunities for those facing the biggest barriers.	Support the national grassroots infrastructure to grow and develop.	Advocate for the importance of creativity in young people's lives.
• Champion Youth Voice • Invest Equitably • Close Gap from Learning to Earning	• Inspire Progressive Practices • Flexible Funding	• Join Forces to Increase Impact • Secure Income • Position as Changemaker

OUTCOME 1: Equalise Access and Outcomes for Children and Young People

Champion Youth Voice

This year, we have renewed our youth voice strategy and launched the Energiser Fund to explore co-creation with 0-5s. We've also established a 'youth voice partners' programme, to learn from the projects that are leading the way in putting young people's voices front and centre. Over 12 months, we'll be working with young people from Jubacana in Oldham, Midlands Arts Centre in Birmingham and Allstar in Bradford to support our funding decisions and embed more youth voice across different areas of our operations.

As part of this, the greater involvement of young people themselves in the assessment process has been particularly valuable, benefitting from their insights and lived experiences to inform our decisions.

Invest Equitably

Our model is simple. We raise funds to tackle the root causes of music inequality. We then invest in the best grassroots music projects to do this. Our national scale and 25-year track record puts us in a unique position:

- We work with expert local partners in every corner of the UK, reaching early years to young adults.
- We have robust evidence of what works.
- We know how and where funding and support is needed to create a more accessible and equitable industry.

Investment Overview

We award grants to grassroots organisations who enable young people to make, learn or earn in music. We also give small grants directly to young artists and behind-the-scenes creatives.

- We are currently funding 465 projects to the value of £23,964,238 (as at July 2024).
- In 2023/24, we invested £9,944,177 in 281 new grants.
- For every £1 we invested, projects secured an extra £1.14p to support their vital work.
- We publish all of our grant data on the 360Giving website.

YOUTH MUSIC

Where We Invested

- More than 86% of Youth Music investment was allocated outside of London (£8,546,406). 7% of investment (£724,028) was allocated towards programmes delivering on a national level.
- 63% of investment (£6,035,083) went into diverse-led organisations.
- 45% of funding was invested in the 20% most deprived local authority areas (where work took place in specific local authority areas rather than regional or national work).

Application and Success Rates

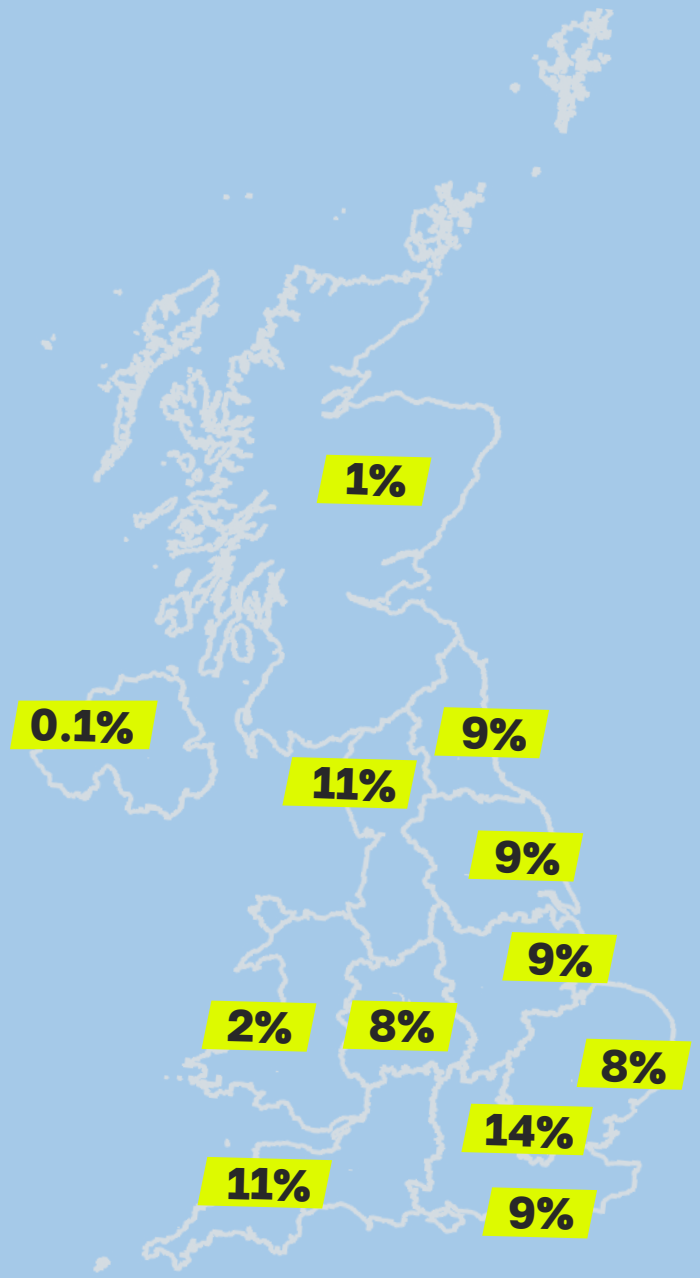
Demand for our funding is increasing year-on-year. This year, we received over 1,100 applications totalling over £35 million. The average success rate this year was 18%.

Close Gap from Learning to Earning

Application and Success Rates

Over 500 creatives attended one of five nationwide NextGen Community Events held in Cardiff, London and Manchester. Topics included 'Big Impact, Small Budget: Marketing for Artists', 'Using Meta Platforms: Instagram, Threads and Facebook' and were delivered in partnership with industry leaders such as Meta and Young Guns Network.

70% said they'd made industry connections at the event.



"I think one of the massive highlights was just meeting so many amazing creatives from Manchester. There's such a community here and you don't realise it until you come to things like this. There are so many amazing people that want to connect, share and support you and I think that's a massive positive that comes through."

– NextGen Community Event attendee, Manchester

YOUTH MUSIC

OUTCOME 2: Empower Projects and Professionals to Survive and Thrive

Inspire Progressive Practices

Learning and Development

Exchanging Notes is our learning programme designed to spark sustainable, nationwide changes in sector practices. It's led by experts inside and outside of our community.

- 338 people attended one of 22 workshops over the past year.
- "Extraordinarily informative - best thing I've ever seen on Zoom without exception. Riveted."

  – Exchanging Notes attendee.
- "Actually attending the training was amazing – I feel like Youth Music has invested in my organisation beyond the grant. I've been telling everyone how impressed I've been. If the safeguarding policy doesn't meet where it should be, then it's really powerful to have a light shone on it, together with such well-developed support."

  – Exchanging Notes attendee.



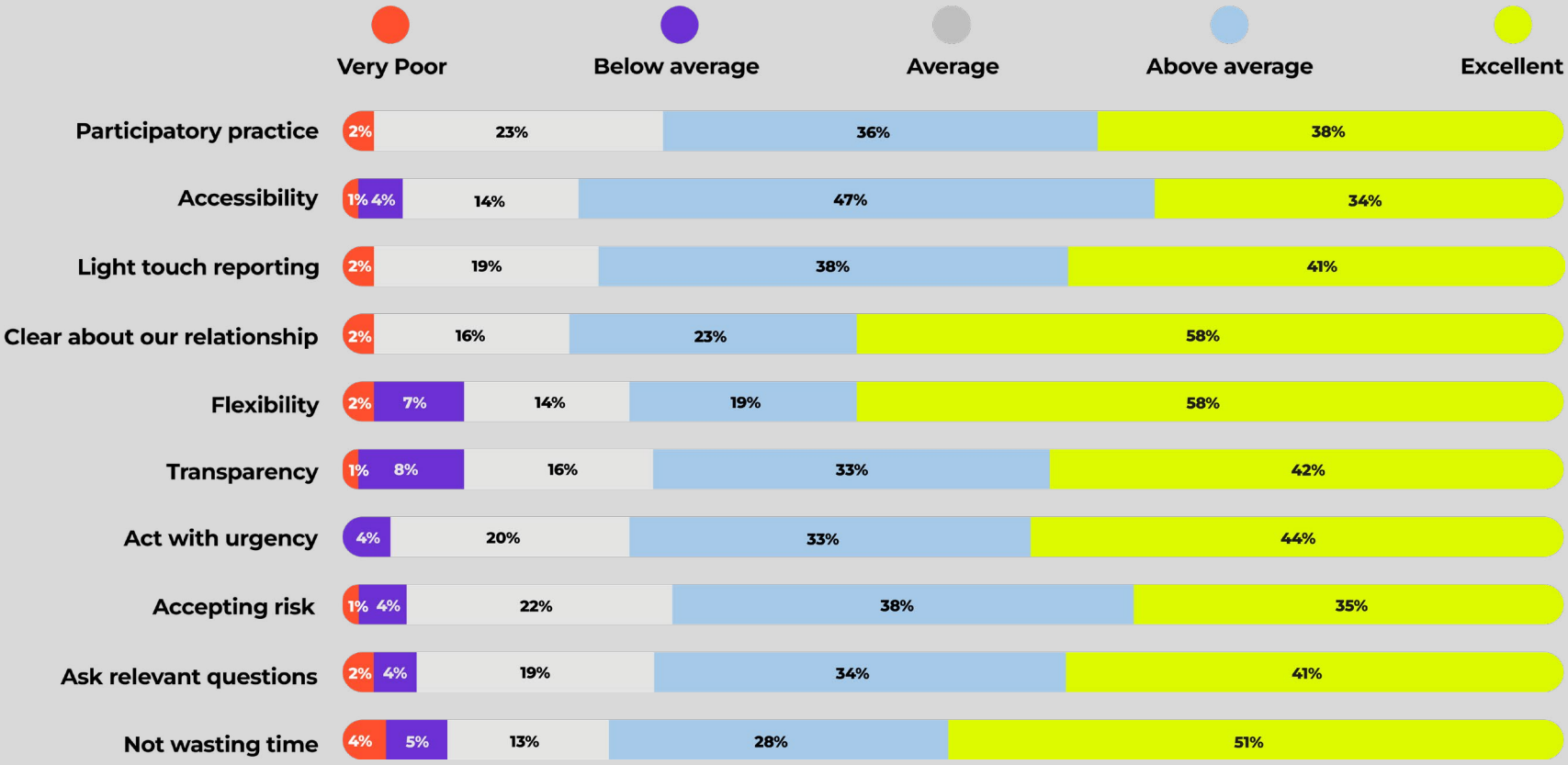
NYMAZ
Credit: Paula Duck

YOUTH MUSIC

Flexible Funding

How We're Doing (Funder Principles)

Each year, we ask all those who have applied to us to rate us against our ten funding principles in our annual feedback survey. We're pleased that the vast majority of people are happy with the way we fund. However, this year has seen small increases in those who rate us below average. It's a real challenge to maintain our customer service levels with an ever-increasing volume of applications. Flexibility, transparency and not wasting time are the areas of lowest satisfaction. This coming year, we will continue to reflect on the way we administer and communicate about our funding in response to this.



OUTCOME 3: Inspire Change Amongst Creative Ecosystem

Join Forces to Increase Impact

Partners

"Ticketmaster is committed to backing the next generation of talent, making our partnership with Youth Music a perfect fit. Having worked together the last two years and seen the platform that their events, Youth Music Awards and the Next Gen, give to rising artists, we can't wait to see what's next."

– Andrew Parson, Managing Director, Ticketmaster UK.

"Youth Music has been a really flexible partner with our small social enterprise YGN (Young Guns Network), working with us over the last 7 years to curate one-off events, as a funder of projects to create employment for young people in music and a collaborator on an events series. They've connected us with speakers and opportunities which have helped us sustain the project, we love Youth Music!"

- Remi Harris MBE and Sam Potts, Co-Founders, YGN/ Young Guns Network.

Real Living Wage

"We were delighted to offer the inaugural Creative and Cultural Living Wage Champion award to Youth Music, in recognition of their work tackling low pay in the music industries and beyond. Youth Music has consistently celebrated the Living Wage: among the NextGen network; influencing others in the cultural sector; and as a Living Wage Funder, supporting and enabling hundreds of grantees to pay the real Living Wage."

– Lianna Etkind, Partnerships & Campaigns Manager, Living Wage Foundation.

Ambassadors

GRAMMY Award winning artist Eve, chart-topping singer-songwriter MNEK and BBC Radio 1 presenter Jess Iszatt have been announced as our new Ambassadors. The trio joined longtime Youth Music ambassadors, DJ duo BICEP, to help celebrate our 25th anniversary. The ambassadors will use their voices and influence to raise awareness of the importance of grassroots music for young people who are facing barriers to access. Particularly at a time when funding for crucial grassroots music projects is in crisis.

Secure Income

Partnerships

We appreciate the generous support of new and returning partners from across the music industries. Highlights include:

- PPL UK came on board as partners in the Youth Music NextGen Fund.
- Ticketmaster continued to support the Youth Music community.
- For the Youth Music Awards, in association with our long-term partner, Hal Leonard Europe, we secured 17 corporate partners. We also received in-kind support from partners including LCCM, ATC Live and Shure.
- We joined the pilot of McDonald's new 'Makin It' initiative, which aims to provide young people with local opportunities and training in football, youth work and music.
- PayPal Giving Fund in May selected Youth Music, raising more than £30,000 from members of the public.
- DJ Mag's Best of British Awards, the Heavy Music Awards and Spotify's Misfits Prom all supported Youth Music.
- Fred Again ran a guestlist donation at his sold-out London shows and Hot Chip supported us through a DJ set.

Position as Changemaker

Alumni

Our recent alumni include Ezra Collective, Young T and Bugsey and 2024 Mercury Prize nominees English Teacher. Other successes this year include ALT BLK ERA being nominated for a MOBO award, and JayaHadADream winning Glastonbury's emerging talent competition.

Artificial Intelligence

To date, the conversation around AI in music has been dominated by older, established artists and music industry executives. Youth Music conducted research to bring the voices of young people into the debate, with fascinating results. Contrary to the mainstream narrative around AI in music, two thirds (63%) of young creatives told us that they are embracing Artificial Intelligence (AI) to assist in the creative processes in music making.

We used this insight to pitch a story to national media, landing coverage across nationals, trade and consumer media including Sky News, Music Ally and DMY.

Lyrics and Wellbeing

We know that music and lyrics have long been used as a powerful form of expression (and, at times, protest) for young voices. So, with the Covid-19 pandemic, political instability, and the cost-of-living crisis taking their toll on the population, especially young people, we wanted to understand the role of creativity in young people's wellbeing today. Our research revealed that almost all of those surveyed (93%) said that listening to, reading, or writing lyrics often serves as a therapeutic tool. We also interviewed creative career starters aged 18-25 from our NextGen community to find out more.

The story generated coverage in Music Ally, Mixmag and DJ Mag.

Impact of cost-of-living crisis

In May 2024 we carried out a survey with grassroots organisations about the impact of the cost of living crisis. We found over two thirds of youth music spaces are focused on short-term survival, with a quarter considering closure. The situation for young people is equally dire; 98% have reported increases in mental health issues, 69% in increased poverty levels and 47% said more children are going hungry. This situation is deeply alarming, starkly illustrating how the cost-of-living crisis is having an increasing impact on the wellbeing of young people and the sustainability of grassroots organisations nationwide, which are often small and therefore particularly vulnerable.



Soundabout

YOUTH MUSIC

Future Plans

In 2024 the Executive Team engaged in focussed business planning sessions in response to the cost-of living crisis and the strain on young people and the grassroots projects supporting them. Our overarching outcomes are unchanged, but our campaigning and fundraising will grow as we respond to the crisis.

Youth Music Strategic Framework 2023 - 2026

Vision

A world where every young person can change their life through music and creativity

Mission

We are creating a world where every young person can make, learn and earn in music and creativity, whatever their background or goal

	1	2	3
Outcomes	**EQUALISE ACCESS AND OUTCOMES FOR CHILDREN AND YOUNG PEOPLE**	**EMPOWER PROJECTS AND PROFESSIONALS TO SURVIVE AND THRIVE**	**INSPIRE CHANGE AMONGST CREATIVE ECOSYSTEM**

Organisational Objectives	INCREASE INCOME	INVEST WHERE IT'S NEEDED MOST	INSPIRE INCLUSIVE PRACTICES	INCREASE PROGRESSION FOR YOUNG PEOPLE	STRENGTHEN ORGANISATION
Priorities	• Grow grants budget • Develop philanthropic fundraising • Grow strategic partnerships	• Flexible funding • Equitable investment • Innovate grant making practice	• Influence IDEA (inclusion, diversity, equity, access) • Embed safeguarding • Build partnerships • Platform diverse voices	• Implement youth voice strategy • Close gap from learning to earning • Grow NextGen community	• Good governance • Team structure, capacity and capabilities • Progressive policies • Organisational resilience

Governance and Accounts

Structure, governance and management
The Board of Trustees meets four times a year. In addition, there is an Annual Trustee Awayday, which is an opportunity to focus on matters of potential strategic significance to inform future planning. The primary focus of the Board includes the following: Strategy and Policy, Governance, Finance and Operations.

Trustee appointment, induction and training
Trustees are appointed by the Board, and new Trustees receive an induction in order to brief them on their legal obligations and to meet key employees and other Trustees.
Trustees are encouraged to visit Youth Music projects to gain a better understanding of the work of the Charity, and also to attend relevant training events in order to maintain and develop their knowledge and skills.

Detailed administration information
With a view to focusing on effective governance and to optimise the specialised skills and areas of expertise of individual Trustees, the Board has delegated specific responsibilities to individual Trustees based on skills and experience. Day-to-day operational management of the charity has been delegated to the Chief Executive Officer and his team.
The Trustees have a Finance and Audit sub-committee, which also meets three times a year in addition to the full Trustee meetings, who fulfil their primary responsibilities as follows:

- To ensure the adequacy of internal controls, review the management of risk within Youth Music, and monitor the relationship with the internal and external auditors.

- To maintain an overview of the strategies, policies and operations of Youth Music to ensure effective management of the organisation's assets and resources.

Additionally, the committee overseas HR & Remuneration and Benefits of the Chief Executive Officer and staff, as well as ensuring that staff policies, procedures and development plans are in keeping with best practice and that the HR strategy is in accordance with the Business Plan.

The committee also recommends the formal approval of the Annual Report and Accounts to the Board at the September Trustees' meeting.

Executive team
The Senior Leadership Team throughout the year at Youth Music was:

Chief Executive Officer	Matt Griffiths
Chief Operating Officer	Angela Linton
Programme Director	Carol Reid
Engagement Director	Daniel Williams

The Senior Leadership Team works under the guidance of the Trustees, to whom they are ultimately responsible. The organisation's strategic plan is the principal document approved by the Board from which annual operating plans and budgets are developed. The Board monitors progress and achievement of results against the plans.

Through robust management, planning and innovation the team members design and formulate policy for programmes and awards as well as develop and manage the grant application process and subsequent monitoring of grant awards and performance. This on-going review process helps ensure that the focus remains on the public benefit derived from the funding received.

Employment policies
Youth Music is an equal opportunities employer and the policies and procedures applicable to human resources are kept under regular review and updated in accordance with best practice and changes in the laws relating to employment.

Pay policy for senior staff
The Board of Trustees and the senior leadership team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All Trustees give their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in note 7 to the accounts.

Senior staff remuneration is reviewed annually by the Finance & Audit Committee and the CEO.

YOUTH MUSIC

Governance and Accounts

Reserves Policy 2024
On 10 May 2024, the Trustees reviewed and ratified Youth Music's Reserve Policy.

Key features of this policy were as follows:

- To provide an element of security and contingency within the uncertain funding environment in which the Charity operates;
- In the event of such action becoming necessary, to enable the Charity to restructure its operations in an orderly and compassionate manner;
- To fulfil our obligations to our employees and the Landlord.

Level of Reserves
At the end of each quarter the Chief Executive Officer reports to Trustees on the following:

- The level of reserves at the end of the most recent quarter;
- The projected future reserves, based on medium-term financial projections, which are regularly updated and compared with reserves calculated in accordance with this policy.

The Trustees review the minimum level of free reserves and the use of excess funds annually in the light of the risks identified, notably achieving a diversification of income and the long-term security of the Arts Council England funding and People's Postcode Lottery grant.

The Trustees have considered the appropriate level of free reserves that the Charity should hold. They have determined that we maintain a range of between six and nine months, being between £1,095,950 and £1,643,925. At 31 March 2024 the unrestricted reserves totalled £2,030,430.
At the balance sheet date, if there is a reported excess of unrestricted funds, the Trustees will consider a proposal from the Executive Team as to the use of the excess in accordance with the Charity's objectives.

Unrestricted Reserves
As set out in Note 2 to the financial statements, Youth Music received £2,600,000 from People's Postcode Lottery (PPL) during the year. In consultation with PPL, the funds received each year are designated for granting out and operating costs in either the current or future periods. This forms the basis of our partnership arrangement, and the Trustees are therefore showing these funds as separately designated funds.

The timing of receipt of these funds meant that as at 31 March 2024 a significant amount of funds received had not been committed and thus are duly designated.

Designated Reserves
As at 31 March 2024 Youth Music had designated reserves of £1,920,336. This comprised two funds:

- £30,923 in respect of the Capital fund represented by the book value of fixed assets; and
- £1,889,413 in respect of the PPL funding element towards Capacity Building, Organisational Stability and a Responsive Fund in keeping with the Business Plan 2023 to 2026.

Other unrestricted reserves
The remaining unrestricted reserves amount to £2,030,430 against a target range of between £1,095,950 and £1,643,925.

The Trustees will review the minimum level of free reserves and the use of excess funds annually in the light of the risks identified, notably achieving a diversification of income and the long-term security of the Arts Council England funding and People's Postcode Lottery grant. See also Future Plans page 25.

YOUTH MUSIC

Governance and Accounts

STRATEGIC REPORT

Achievements and performance

For details of the achievements and performance of the Charity in the year, please refer to the 2023/24 overview provided in the first section of this report.

Key performance indicators (KPIs)

The Trustees regularly monitor the progress of the Charity by reference to both financial and non- financial KPIs, which have been developed to ensure that key elements of our strategy are met. For further details in relation to current year performance against target KPIs, please refer to the 2023/24 overview on pages 5-25 and the financial review below.

Financial review

Total income recognised during the year amounted to £12,934,021 (2023: £12,490,401). This includes full recognition of approved grants receivable relating to the accounting period.

Core lottery-funded income from ACE was £9,651,000 for the year (2023: £9,679,170). The percentage of ACE income granted out to beneficiary organisations was 90% (2023: 92%), in line with the funding agreement. The Peoples Postcode Lottery (PPL) provided funding of £2,600,000 (2023: £2,500,000). Other income comprising donations, grants, and investment income totalled £683,021 (2023: £311,231).

Expenditure for the year amounted to £12,194,248 (2023: £12,551,075) of which 98% (2023: 98%) was spent on charitable activities and 2% (2023: 2%) to generate voluntary income. Grants of £148,364 (2023: £87,575) previously recognised but not used by grant recipients were written back enabling additional awards to be made during the year.

There was a balance of £Nil on restricted funds at the year-end (2023: £189,914).

The surplus of income against expenditure on unrestricted funds, amounting to £929,687 (2023: £46,229 deficit), has been added to unrestricted reserves, as shown in note 15 to the financial statements.

As a result, reserves of £3,950,766 (2023: £3,210,993) were carried forward at 31 March 2024, of which £Nil (2023: £189,914) related to restricted funds.

Fundraising

Youth Music is registered with the Fundraising Regulator and our small fundraising team seek to comply with all the relevant standards set out in the Code of Fundraising Practice. There has been no outsourced fundraising via professional fundraises or other third parties.

Our website hosts our Fundraising Promise which outlines our commitment to vulnerable people and the wider public and our Complaints Policy, both of which are accessible to download. We received no complaints in the year (2023: no complaints).

Plans for future periods

For details of future plans and developments, please refer to the relevant section on page 25.

Principal risks and uncertainties

Youth Music has developed processes to identify potential risks and uncertainties which could adversely impact the achievement of its strategic objectives and/or its operational performance.

Current key strategic risks, and steps to mitigate against them as identified by the Board, include:

1. **Loss of significant portion of Arts Council England and People's Postcode Lottery funding.** Arts Council England funding agreement in place 1 April to 31 March 2026 at the current level of £9.65m with roll over funding of £9.65m confirmed for the period 1 April 2026 to 31 March 2027. People's Postcode Lottery £2.5m unrestricted funding agreements are renewed annually. Mitigation steps include regular scheduled meetings to discuss compliance and progress against the ambitions set out in our business plan. Our Annual Report which sets out our strategy, achievements, impact and financial information is produced and published in a timely fashion.

2. **Lack of diversification of income leading to inability to continue in current form and/or achieve significant impact.** We continue to diversify our corporate partners and to seek multi-year commitments. Mitigation steps include strengthening our board of trustees with industry representatives, the establishment of our industry fundraising advisory board, and the review and refresh of our major donors and philanthropy strategy.

3. **Safeguarding incident at Youth Music or a major funded partner organisation.** We continue to be committed to establishing a positive safeguarding culture to protect members of our team and those who come into contact with the charity from harm. Mitigation steps include vetting of people in line with our codified roles, having an active trustee with responsibility for Safeguarding at board level, ensuring that Safeguarding is a standing agenda item at trustees meetings, having both a Designated Safeguarding Lead and a Deputy DSL and a team of safeguarding champions who meet regularly and working with Funders Safeguarding Collaborative to review policies and supporting paperwork, provide the DSL and Deputy DSL with specialist training and provide safeguarding awareness training across the organisation. We have also refreshed our safeguarding minimum requirements, clearly setting this out for applicants within our Safeguarding Hub.

4. **Brand/ Reputational Risk.** We are mindful that negative media coverage could have a negative impact on our reputation, leading to loss of support from the sector and our ability to maintain/ generate additional income. Mitigation steps include having a crisis communication plan in place which the senior executive team are confident to execute in liaison with Trustees and our PR agency should the need arise. To compliment the work on our fundraising strategy we took the opportunity to review our ethical fundraising policy, our key messages and have provided key personnel with media training to ensure we are on message.

5. **Cyber security or IT system failure.** We are alert to potential fraudulent approaches which could result in loss of sensitive data, diminish our finances and/ or our reputation and have practices in place to assist us to mitigate against attacks. Mitigation steps include, having cyber insurance in place, working in liaison with our IT experts who assist us to navigate the continuous attempts to disrupt our operations and scheduling a cyber audit review Autumn 2024 with an external expert after which we will seek to appoint internal cyber champions.

6. **Fraud.** We are alert to fraud committed by a funded partner, individual grant holder, trustee or staff member, as well as the increased use of Artificial Intelligence (AI), which could lead to the loss of funds and/or reputational damage. Mitigation steps include vetting of staff, ensuring that our Counter-fraud strategy is reviewed and ratified annually at trustee level and practices adopted and adhered to, and adopting two step factor authentication across our financial admin systems and processes. Autumn 2023 we engaged an independent internal auditor to undertake a review of our grants programme and included the learnings/ recommendation into our counter fraud policy schedule. We plan to undertake a similar exercise on financial management within the 2024/25 financial year.

7. **Significant change to our flagship funding programme alongside challenging external funding environment.** The cost-of-living crisis has put pressure on grassroots organisations, driving demand for funding to an all-time high. Mitigation steps include the refresh of our Governing documents updating our objective as follows: To advance the education of the public (especially young people), in particular, in the arts and culture. We also refreshed our funding programmes to reflect the need from the sector, our fundraising strategy as mentioned above and continue to commit to being transparent with our Arts Council England colleagues and funded partners.

8. **Loss of key staff impacting on delivery of our business plan and team capacity.** Mitigation steps include the establishment of our Equitable Remuneration Policy, our Learning and Development Strategy, investing in and supporting our staff-led groups: Values and IDEA and the ongoing review, refresh, and innovation of our HR policies to further underpin our commitment to living our values including entitling all staff to occupational sick pay from day one.

The Board reviewed the risk register in May 2024 and are satisfied that appropriate systems and responses are in place to monitor, manage and mitigate Youth Music's exposure to major risks.

The Report of the Trustees and Strategic Report were signed on behalf of the Board

YOUTH MUSIC

Statement of Trustees' Responsibilities

The Trustees, who are also directors of the charitable company, are responsible for preparing their report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of the affairs of the charitable company and the group and of the surplus or deficit for that period. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in operation

The Trustees are also responsible for keeping proper 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.

Statement of disclosure to the auditors

So far as the Trustees are aware:

(a) there is no relevant audit information of which the Company's auditors are unaware, and
(b) they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Approved by the Trustees on 17 September 2024 and signed on their behalf by:

Charlotte Edgeworth

Charlotte Edgeworth
Co-Chair



Isaac Borquaye
Co-Chair

Claire Wills

Claire Wills
Chair of Finance & Audit Committee

PART 3

Auditor's Report and Financial Statements

Independent Auditor's Report

Opinion
We have audited the financial statements of The National Foundation for Youth Music for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flow and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information
The trustees are responsible for the other information. The other information comprises the information included in the Trustees' 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.

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

YOUTH MUSIC

Independent Auditor's Report

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 (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' 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 by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company 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.

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

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

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

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

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the recognition requirements of grant income and grant expenditure, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, and payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue, management bias in accounting estimates, and non-compliance with controls for grant making activities. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Evaluating the controls in place over grant making activities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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.

Signed: .....

Jane Askew (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors
10 Queen Street Place
London EC4R 1AG

Date: 8 October 2024

Financial Statements

Statement of Financial Activities

(Incorporating the Income and Expenditure Account) for the Year Ended 31 March 2024

Income	Note	Unrestricted £	Restricted £	**Total 2024 £**	Total 2023 £
Income from:					
Donations & Legacies	2	2,911,558	9,778,500	**12,670,058**	12,431,254
Investments		263,716	-	**263,716**	58,614
Other		247	-	**247**	533
Total income		3,175,521	9,778,500	**12,934,021**	12,490,401
Expenditure					
Expenditure on:					
Raising funds	3,5	208,450	12,500	**220,950**	207,623
Charitable activities	4	2,037,384	9,955,414	**11,973,298**	12,343,452
Total Expenditure		2,245,834	9,967,914	**12,194,248**	12,551,075
Net income / (expenditure)		929,687	(189,914)	**739,773**	(60,674)
Net movement in funds		929,687	(189,914)	**739,773**	(60,674)
Fund balances brought forward at 1 April 2023		3,021,079	189,914	**3,210,993**	3,271,667
Fund balances carried forward at 31 March 2024	15,16	**3,950,766**	**-**	**3,950,766**	3,210,993

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 42 to 58 form part of these financial statements.

YOUTH MUSIC

Financial Statements

The accounts were approved by the Trustees, authorised for issue and signed on the Board's behalf by

Charlotte Edgeworth

Charlotte Edgeworth
Co-Chair



Isaac Borquaye
Co-Chair

Claire Wills

Claire Wills
Chair of Finance & Audit Committee

The notes on pages 42 to 58 form part of these financial statements

Balance Sheet
as at 31 March 2024

(Registered Company No. 03750674)

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible fixed assets	**9**		**30,923**		5,478
Current assets					
Debtors	**10**	**221,396**		131,070	
Cash at bank and in hand		**14,121,418**		14,714,863	
		14,342,814		14,845,933	
Creditors: amounts due within one year	**11**	**(6,911,950)**		(7,033,478)	
Net current assets			**7,430,864**		7,812,455
Total assets less current liabilities			**7,461,787**		7,817,933
Creditors: amounts due after one year	**12**		**(3,511,021)**		(4,606,940)
Net assets			**3,950,766**		3,210,933
Funds					
Restricted funds	**14**		**-**		189,914
Designated funds	**16**		**1,920,336**		1,594,606
Unrestricted funds	**15**		**2,030,430**		1,426,473
Total Funds			**3,950,766**		3,210,993

Financial Statements

Statement of Cashflows

for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash provided by (used in) operating activities		**(828,657)**	(30,325)
Cashflows from investing activities			
Net purchase/sale of fixed assets	9	**(28,504)**	(1,549)
Interest received		**263,716**	58,614
Cash provided by (used in) investing activities		**235,212**	57,065
Change in cash and cash equivalents during the year		**(593,445)**	26,740
Cash and cash equivalents at the start of the year		**14,714,863**	14,688,123
Cash and cash equivalents at the end of the year		**14,121,418**	14,714,863
Reconciliation of net income to net cash flow from operating activities			
Net movement in funds		**739,773**	(60,674)
Adjustments for			
Depreciation of tangible assets		**3,059**	7,960
Interest received		**(263,716)**	(58,614)
Decreace / (increase) in debtors		**(90,326)**	39,897
Increase / (decrease) in creditors		**(1,217,447)**	41,106
Net cash generated from operating activities		**(828,657)**	(30,325)

The notes on pages 33 to 40 form part of these financial statements.

YOUTH MUSIC

Financial Statements

Notes to the accounts for the Year Ended 31 March 2024

Notes to the accounts

1. Accounting policies

Basis of accounting
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 (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The National Foundation For Youth Music meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Preparation of accounts on a going concern basis
The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the Trustees have considered the charity's forecasts and projections. After making enquiries the Trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence to restructure, if for example a major funder was to withdraw. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Income
All grants and donations are accounted for gross when the Charity is entitled to the income, receipt is probable and as long as they are capable of financial measurement.
Donated professional services and facilities are recognised on the basis of the value of the gift to the charity where it is practical to obtain such a value.

Grant income
Grants awarded to Youth Music during the year are recognised when there is sufficient evidence as to the entitlement of income, there is probable future receipt and amounts receivable are measurable.

Peoples Postcode Lottery grant 2023/24 was received as an unrestricted grant from the PPL Culture Trust Fund note 15.

Expenditure
All expenditure is accounted for gross, including VAT where applicable, as and when incurred.
Expenditure which related directly to Youth Music's charitable objectives are analysed between the following activities:
• Programmes
• Direct costs
• Capacity building

Included in these costs are grants payable.
Programmes run for between six months and three years (see note 6).
Direct costs comprise grant support costs, including direct labour, material and other costs relating directly to charitable activities. The costs of raising funds represent the costs of securing donations and fundraising events.
Staff and support costs (including governance costs) relating to more than one activity have been allocated to activities on a basis consistent with the use of the resources, including management estimate of time spent on activities and apportionment on a headcount basis.

Operating Leases
The costs in respect of operating leases are charged on a straight-line basis over the lease term. The value of any lease incentive received to take on an operating lease (for example, rent-free periods) is recognised as other creditors and is released over the life of the lease.

Pension costs
Contributions to staff personal pension schemes are charged in the year in which they become payable.

Tangible fixed assets
Tangible fixed assets are included at net book value.

Depreciation
Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets, over their expected useful lives. It is calculated at the following rates:
Electronic equipment - 25%
Computer equipment - 25%
Fittings and equipment - 25%
Assets below a cost of £1,000 are not capitalised.

Grant commitments
Grants payable are payments made to third parties in furtherance of the charitable objectives of the charity. Single or multi-year grants are recognised when, following Board approval, the recipient receives the conditional offer of the grant. This is the case unless it cannot be determined with certainty that the recipient will meet these conditions. If at the balance sheet date it is known that any grant liability will not be fully claimed, the liability is corrected to reflect the true extent of the likely claim.

YOUTH MUSIC

Financial Statements

Notes to the accounts for the Year Ended 31 March 2024

Funds
Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. Designated funds are unrestricted funds that have been set aside at the discretion of the Trustees for a specific purpose. Restricted funds are to be used in accordance with specific restrictions imposed by the donor or grantor.

Accounting judgements and estimates
The key judgements and estimates used in the preparation of these Financial Statements are as follows:
• The depreciation rate of tangible fixed assets (as detailed above)
• Support costs are apportioned to direct activities based on the direct staff costs allocated to those activities

There are no other key assumptions concerning the future and other key 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 financial year.

2. Donations and Legacies

	2024 £	2023 £
Unrestricted		
People's Postcode Lottery	**2,600,000**	2,500,000
Levis	**50,000**	-
PayPal	**30,000**	-
Fred Again	**13,895**	-
Amazon	**10,000**	-
Heavy Music Awards	**2,060**	-
Vevo	**1,000**	-
Marshall Amplification plc	**-**	30,370
Resident Advisor	**-**	11,425
Media Blaze Group	**-**	8,950
PayPal Giving Fund	**-**	4,329
London Community Foundation	**-**	4,000
6 Bones Ltd	**-**	3,889
Cecil Pilkington	**-**	3,000
Other	**204,603**	133,055
	2,911,558	2,699,018
Restricted		
Arts Council England	**9,651,000**	9,679,170
McDonalds	**60,000**	-
PPL UK	**30,000**	-
Alchemy Foundation	**12,500**	12,500
Ticketmaster	**5,000**	-
Spotify	**-**	20,566
Dr Martens	**-**	20,000
	9,758,500	9,732,236
Total voluntary income	**12,670,058**	12,431,254

Financial Statements

Notes to the accounts for the Year Ended 31 March 2024

3. Cost of raising funds

	2024 Direct	2024 Allocated	**2024 Total**	2023 Total
			£	£
Cost of raising funds	148,357	72,593	**220,950**	207,623

	2023 Direct	2023 Allocated	**2023 Total**	2022 Total
			£	£
Cost of raising funds	131,653	75,970	**207,623**	232,809

4. Cost of charitable activities

Current Year	2024 Grants awarded & programmes costs £	2024 Other direct costs £	2024 Allocated costs (note 5) £	**2024 Total £**	2023 Total £
Programmes	9,969,916	1,063,603	366,223	**11,399,742**	11,863,923
Capacity Building	450	377,854	195,253	**573,556**	479,529
Total	9,970,366	1,441,457	561,475	**11,973,298**	12,343,452

	2023 Grants awarded & programmes costs £	2023 Other direct costs £	2023 Allocated costs (note 5) £	**2023 Total £**	2022 Total £
Programmes	10,520,021	998,240	345,662	**11,863,923**	13,956,722
Capacity Building	-	312,183	167,346	**479,529**	202,396
Total	10,520,021	1,310,423	513,008	**12,343,452**	14,159,118

In some cases grant recipients do not always claim their awards in full and in those cases the amounts are written back into the funding pot and granted out at the next round.

Financial Statements

Notes to the accounts for the Year Ended 31 March 2024

5. Allocated support costs

	2024 Programmes	2024 Capacity building	2024 Cost of raising funds	**2024 Total**	2023 Total
	£	£	£	**£**	£
Governance					
Staff costs	21,292	11,351	4,220	**36,862**	36,101
Audit	3,230	1,722	640	**5,592**	17,492
Other	476	254	94	**824**	-
Other support					
Staff costs	78,195	41,690	15,500	**135,385**	133,573
External relations	8,169	4,355	1,619	**14,143**	3,166
Consultants and temporary staff	24,125	12,862	4,782	**41,769**	28,213
Central office	230,737	123,018	45,738	**399,493**	370,433
Total	366,223	195,252	72,593	**634,068**	588,978

	2023 Programmes	2023 Capacity building	2023 Cost of raising funds	**2023 Total**	2022 Total
	£	£	£	**£**	£
Governance					
Staff costs	21,187	10,257	4,657	**36,101**	33,734
Audit	10,266	4,970	2,256	**17,492**	14,400
Other	-	-	-	**-**	602
Other support					
Staff costs	78,392	37,952	17,229	**133,573**	112,374
External relations	1,858	900	408	**3,166**	944
Consultants and temporary staff	16,558	8,016	3,639	**28,213**	22,906
Central office	217,401	105,251	47,781	**370,433**	318,796
Total	345,662	167,346	75,970	**588,978**	503,756

Staff, support and governance costs, including costs associated with IT, HR, finance, property and other central services, have been allocated to activities on the basis of staff time spent on activities. The total of £627,188 (2023: £588,978) is split between allocations to the cost of raising funds and the cost of charitable activities as shown in notes 3 and 4 respectively.

Governance costs include those costs incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Financial Statements

Notes to the accounts for the Year Ended 31 March 2024

6. Grants payable and grant liabilities

	2024 £	2023 £
Grants approved to institutions	**9,748,106**	10,245,862
Grants approved to individuals	**260,530**	265,303
Grants not utilised by recipients, written back	**(148,364)**	(87,575)
Net grant expenditure for the year	**9,860,272**	10,423,590
Grants approved but unpaid at 1 April	**11,514,474**	11,442,685
Payments made to grant recipients during the year	**(11,153,703)**	(10,351,801)
Grants approved but unpaid at 31 March	**10,221,043**	11,514,474

Youth Music make grants to institutional recipients as well as individuals. Grants approved are usually paid out in instalments during the period of the programme of activity to which the grant relates. If, following completion or closure of a programme, any part of the grant remains unclaimed, then this is normally written back against grant expenditure. The grant liability at any point in time represents the net grants approved but unpaid at that time.

A schedule showing a complete list of all grants made during the year is attached at the end of these financial statements as Appendix A.

7. Employee emoluments

	2024 £	2023 £
Wages and salaries	**1,063,976**	969,316
Employer's National Insurance	**106,477**	102,749
Pension contributions	**103,902**	95,269
	1,274,355	1,167,334
Other staff costs (including staff insurances)	**55,992**	48,739
	1,330,347	1,216,073
Employee emoluments in the band £60,000 - £70,000	**1**	1
Employee emoluments in the band £70,000 - £80,000	**1**	1
Employee emoluments in the band £90,000 - £100,000	**1**	-
Average number of employees during the year	**28**	26

Full time equivalent number of employees	**2024**	2023
Fundraising	**2.9**	3.0
Communications	**7.8**	6.7
Support	**2.2**	2.5
Programmes Staff	**15.3**	14.2
	28.2	26.4

No Trustees, nor any person connected with them, received any remuneration during the year.

No Trustees received reimbursement for costs incurred attending Trustee meetings (2023: no Trustees).

Key management personnel include the senior management team. The total employee benefits of the charity's key management personnel, including employer's NIC, were £342,897 (2023: £338,298).

YOUTH MUSIC

Financial Statements

Notes to the accounts for the Year Ended 31 March 2024

8. Net income (expenditure) for the year

This is stated after charging:	2024 £	2023 £
Operating leases – land and buildings	**193,620**	156,919
Depreciation	**3,059**	7,960
Audit fees (net of VAT)	**16,775**	14,577

9. Tangible fixed assets

	Website	Database	Computer & electronic equipment	Total
	£	£	£	£
Cost				
At beginning of the year	-	27,804	151,679	**179,483**
Additions	24,550	-	3,954	**28,504**
At end of the year	24,550	27,804	155,633	**207,987**
Accumulated depreciation				
At beginning of the year	-	27,804	146,201	**174,005**
Charge	-	-	3,059	**3,059**
At end of the year	-	27,804	146,260	**177,064**
Net book value at 31 March 2024	**24,550**	-	**6,373**	**30,923**
Net book value at 31 March 2023	-	-	5,478	**5,478**

10. Debtors

	2024 £	2023 £
Other debtors	**169,223**	83,856
Prepayments	**52,173**	47,214
	221,396	131,070

11. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	**82,509**	17,150
Taxation and social security	**28,377**	27,613
Accruals	**71,495**	66,160
Grants outstanding	**6,715,994**	6,907,534
Other creditors	**13,575**	15,012
	6,911,950	7,033,478

Financial Statements

Notes to the accounts for the Year Ended 31 March 2024

12. Creditors: amounts falling due after one year

	2024 £	2023 £
Grants outstanding	**3,511,021**	4,606,940

Creditors falling due after one year consist of grant liabilities in respect of projects that are planned to run past March 2025 into later financial periods, i.e. Youth Music confirmed grants, which cover a period of more than one financial year.

13. Financial Commitments

	Land and Buildings 2024 £	Land and Buildings 2023 £
Operating lease payments due within 1 year	**157,453**	148,669
Operating lease payments due within 2-5 years	**501,273**	-

14. Restricted funds

2024	**Opening balance £**	**Income £**	**Expenditure £**	**Closing balance £**
ACE - Lottery	81,046	9,651,000	(9,732,046)	**-**
TikTok	71,707	-	(71,707)	**-**
Spotify	20,566	-	(20,566)	**-**
Dr Martens	16,595	-	(16,595)	**-**
McDonalds	-	60,000	(60,000)	**-**
PPL UK	-	30,000	(30,000)	**-**
Alchemy Foundation	-	12,500	(12,500)	**-**
Ticketmaster	-	5,000	(5,000)	**-**
Total restricted funds	**189,914**	**9,758,500**	**(9,948,414)**	**-**
2023				
ACE - Lottery	-	9,679,170	(9,598,124)	**81,046**
Alchemy Foundation	-	12,500	(12,500)	**-**
TikTok	204,359	-	(132,652)	**71,707**
Spotify	-	20,566	-	**20,566**
Dr Martens	-	20,000	(3,405)	**16,595**
Total restricted funds	**204,359**	**9,732,236**	**(9,746,681)**	**189,914**

Arts Council England (ACE) – National Lottery
Towards the costs of increasing music opportunities for children and young people in England as set out in an "agreed programme".

TikTok
Towards the NextGen Fund.

Spotify
Towards the NextGen Fund for LGBTQ+ creatives.

Dr Martens
Towards the NextGen Access Costs fund.

McDonalds
Towards organising and delivering six community driven pilot schemes.

PPL UK
Towards the NextGen Fund.

Alchemy Foundation
Towards the cost of Partnerships Manager.

Ticketmaster
Youth Music Awards and NextGen Community Event Sponsorship.

Financial Statements

Notes to the accounts for the Year Ended 31 March 2024

15. Unrestricted funds

2024	Opening balance £	Income £	Expenditure £	Transfers £	Closing balance £
Designated - capital fund	5,478	-	-	25,445	**30,923**
Designated – PPL fund	1,589,128	2,500,000	(2,199,715)	-	**1,889,413**
General funds	1,426,473	675,521	(46,119)	(25,445)	**2,030,430**
Total funds	**3,021,079**	**3,175,521**	**(2,245,834)**	**-**	**3,950,766**

2023	Opening balance £	Income £	Expenditure £	Transfers £	Closing balance £
Designated - capital fund	11,889	-	-	(6,411)	**5,478**
Designated - PPL fund	1,667,139	2,500,00	(2,578,011)	-	**1,589,128**
General funds	1,388,280	258,165	(226,383)	6,411	**1,426,473**
Total Funds	**3,067,308**	**2,758,165**	**(2,804,394)**	**-**	**3,021,079**

The designated Capital Fund is equal to the cost of the Foundation's fixed assets.

16. Analysis of net assets between funds

Fund balances at 31 March 2024 are represented by:

	Designated funds 2024 £	General funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	30,923	-	-	**30,923**
Current assets	1,889,413	2,232,358	10,221,043	**14,342,814**
Liabilities	-	(201,928)	(10,221,043)	**(10,422,971)**
Total net assets	**1,920,336**	**2,030,430**	**-**	**3,950,766**

Fund balances at 1 April 2023 are represented by:

	Designated funds 2023 £	General funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	5,478	-	-	5,478
Current assets	1,589,128	1,552,417	11,704,388	14,845,933
Liabilities	-	(125,944)	(11,514,474)	(11,640,418)
Total net assets	**1,594,606**	**1,426,473**	**189,914**	**3,210,993**

17. Related party transactions

There are no related party transactions (2023: None).

Financial Statements

Notes to the accounts for the Year Ended 31 March 2024

Appendix 1: List of grants to organisations

Organisation	Grant amount
20Twenty Productions CIC	£15,000
Academy Achievers	£7,500
anam creative	£29,940
Arc	£97,000
ARCADE ARTS Ltd	£60,000
Art Against Knives	£100,000
Aspire in Arts Ltd	£99,997
Association of Independent Festivals (AIF)	£30,000
AutismAble CIC	£100,000
B Sharp	£200,000
Babigloo Music for Babies CIC	£100,000
Beat Routes	£199,200
BHT Early Education and Training	£100,000
Big Top Musical Adventures	£22,570
Blaze Arts	£27,613
Blooming Blossoms Trust	£25,040
Blue Cabin	£150,000
BlueBoxt Productions	£30,000
Bullerengue Circle CIC	£15,000
Buzzing Roots CIC	£20,826
Cafe INDIEpendent Ltd	£149,781

Organisation	Grant amount
Capsule Events	£13,400
Cardboard Citizens	£29,397
Carousel	£25,902
Changing Tunes	£29,500
CHARIS Refugees	£29,808
Chuckle Productions	£87,249
CHUMS	£98,290
Cirencester Housing for Young People Ltd	£24,123
CLIP Sound and Music CIC	£49,760
Come Play With Me	£15,000
Conscious Youth CIC	£27,807
CRE8	£7,392
Curious Arts	£28,956
DaDaFest	£13,500
Derbyshire County Counncil ~ City & County Music Partnership	£75,000
Diversity Music Community 1st	£7,499
Drum Works CIC	£150,000
Early Education	£99,645
En Masse	£10,001
Endelienta Arts	£21,325
Enough Records	£30,000

Organisation	Grant amount
Entrust Support Services Ltd	£99,000
Families Together Suffolk	£26,641
Farrago Arts Limited	£30,000
Flash Company Arts Ltd. CIC	£29,650
Full House Theatre	£27,360
GemArts	£15,000
Global Grooves	£15,000
Gloucestershire Music	£30,000
Go Forward Youth	£30,000
Hammersmith, Fulham, Ealing & Hounslow Mind	£30,000
Haringey Shed	£29,556
Hastings Fat Tuesday	£7,500
Head to Toe Charity	£7,500
High Grade Events Limited	£20,800
HQ Can CIC	£29,880
Ideas Test	£100,000
In Exeter Ltd	£30,000
In Music In Media Ltd	£100,000
Inspirate	£29,934
In-Spire Sounds	£100,000
Irene Taylor Trust Music in Prisons	£140,000
Jack Drum Arts	£150,000

Financial Statements

Notes to the accounts for the Year Ended 31 March 2024

Organisation	Grant amount
Konnect Audio CIC	£29,478
Leamington LAMP	£98,998
Lifesize CIC	£7,500
Link Learning LTD	£28,710
LIVING PROOF	£28,050
London Rhymes Limited	£77,054
LOOSE	£7,500
Lowender CIO	£28,990
Maines-Beasley Creative Limited	£7,500
Make Some Noise Limited	£30,000
Meraki Liverpool Ltd	£23,364
Moogie Wonderland	£7,425
Mortal Fools	£23,280
Music For Good	£15,000
Music Go Round Ltd	£29,935
Music Leeds	£98,000
Music Worldwide Ltd	£29,110
My Pockets	£148,000
Nebula Productions Ltd	£29,680
Northern Roots	£150,000
Notion Music Recordings Ltd	£15,995
Nottingham Community Artist Network	£111,510

Organisation	Grant amount
Offshoots East Midlands C.I.C	£150,000
Open Door Charity	£25,000
OpenUp Music	£100,000
Parent Sanctuary CIC	£3,452
People Express	£27,600
Platform B	£12,942
Plymouth Music Zone	£150,000
Positive Youth Foundation	£158,000
Prime Active Communities CIC	£30,000
Punch Records	£30,000
Raw Material Music & Media	£99,903
Remember Rhythm	£27,140
Reprezent	£150,000
Rockinghorse Children's Charity	£98,534
Royal Brompton & Harefield Hospitals Charity	£100,000
Scarlet Community Music Club	£29,920
Seashell Trust	£11,304
SEND Project	£149,334
Sheffield Music School	£21,350
Shropshire Music Service	£11,891
Small Green Shoots	£29,832

Organisation	Grant amount
Small Pond Recordings	£29,968
Soft Touch Arts	£29,460
Sound Communities CIC	£150,000
Sound Progression	£30,000
Soundcastle	£200,000
Soundplay Projects Ltd	£30,000
Southend YMCA	£99,732
Spectrum WASP	£29,690
Square Pegs Arts	£150,000
STEPS Club for Young People	£29,378
Suffolk Artlink	£150,000
Sussex Community Development Association (SCDA)	£9,304
Tanayah Sam Sports and Education CIC	£29,364
Tandem Theatre	£30,000
TAVIP (Technology Association of Visually Impaired People)	£17,596
Teen Action	£29,981
The Boom Dang Foundation	£21,376
The Bromsgrove Youth and Community Hub	£7,500
The Bunker (Sunderland) CIC	£28,800

YOUTH MUSIC

Financial Statements

Notes to the accounts for the Year Ended 31 March 2024

Organisation	Grant amount
The Creative Seed CIC	£29,800
The Flex Youth and Community Group	£28,992
The Lloyd Park Children's Charity	£30,000
The Seagull Lowestoft CIC	£29,612
The Trove Market C.I.C	£23,304
This Is Distorted	£30,000
TiPP	£150,000
Tomorrow's Warriors	£30,000
True Cadence CIC	£90,000
Ubuntu Multicultural Centre	£29,440
Union Chapel Project	£28,858
Unity Radio	£150,000
Untold Creative Training	£97,380
Up2stndrd	£28,690
Voluntary Norfolk	£149,980
Vulcan Centre	£30,000
Waves Music Therapy	£11,038
We Make Sound	£15,000
Wigan Youth Zone	£93,333
Wild Things Performing Arts CIC	£149,919
Winnall Rock School	£29,825

Organisation	Grant amount
YMCA East Surrey	£29,992
Yorkshire Sound Women Network	£29,925
Young Identity	£14,435
Young Women's Music Project (YWMP)	£29,597
Youth Engagement Solutions Ltd	£29,646

YOUTH MUSIC

THE NATIONAL FOUNDATION FOR YOUTH MUSIC

England & Wales - Charity number 1075032

Accounts

YOUTH MUSIC

Company no. 03750674
Charity no. 1075032

2023

THE NATIONAL FOUNDATION FOR YOUTH MUSIC



Musinc

Report and Financial Statements

31 March 2023



Launchpad
Credit: Sophie Martin

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PART 1
Introduction

YOUTH MUSIC

Reference and Administrative Details

The Trustees, who are also Directors for the purposes of Company law, who served during the year and up to the date of signing were:

YolanDa Brown	Chair
Andrew Lansley	Appointed 21/03/23
Rachel Nelken	Resigned 21/03/23
Paul Bonham	Appointed 21/03/23
Rachel Lindley	Resigned 13/09/22
Berkeley Edwards	Appointed 21/03/23
Sam Denniston	
Bre McDermott-King	Appointed 21/03/23
Robert Aitken	
Hanna Chalmers	Appointed 21/03/23
Miri Buac	
Sarah Brown	Appointed 21/03/23
Sam Ross	Resigned 11/09/23
Sophia Hall	
Nathifa Jordan	

All Trustees/Directors are non-executive and are not remunerated for services rendered to Youth Music.



Sage Gateshead

Registered office
Studios LG01
The Print Rooms
164-180 Union Street
London SE1 0LH

Charity registration number
1075032

Company registration number
03750674

Professional advisors

External Auditor
Haysmacintyre LLP, 10 Queen Street Place, London, EC4R 1AG

Chartered Accountants
JS2, One Crown Square, Church Street East, Woking, GU21 6HR

Bankers
Lloyds TSB, 344 Gray's Inn Road, London
Coutts, 440 Strand, London WC2R 0QS

Legal and administrative details
The registered name of the charity is The National Foundation for Youth Music. The charity was incorporated as a company limited by guarantee on 8 April 1999. The charity is governed by the provisions of its Memorandum and Articles of Association.

Chair and CEO Introduction

Whilst young people navigate increasing challenges in a fast-changing world, the demand to access the social, personal and wellbeing benefits of music is on the rise. In fact, the number of young people taking part in Youth Music funded projects increased by a huge 40% this year.

A big focus for us has been to ensure that those young people's voices are even louder in everything we do. This year, we've given grants to over 100 young creatives to make their ideas happen. We've engaged young people in a wide range of roles, from the Youth Music Awards onstage and backstage crew to our regular funding advisors. We've made sure their opinions help shape the debate about AI in music. But they've told us in consultations that they want even more opportunities to get involved, and to influence our funding decisions. We're excited to make this happen at a greater scale as we refresh our funds.

The third Youth Music Awards was another night to get young voices heard. We brought new sounds, new opinions and the future of the music industries to brands, music journalists and industry representatives. From artists and entrepreneurs to grassroots projects, young leaders and community activists, there was a lot to celebrate.

We were driven by five organisational objectives in 2022-2023:

- Consolidate Initiatives and Embed Processes
- Increase Brand Value
- Increase Income via Partnerships
- Catalyse Change in Sector Practices
- Close Gap from Music Learning to Earning

We refreshed our business plan with a new strategic framework to start in April 2023. We also refreshed and updated HR policies and practices across a range of areas, as it's important that we have a working culture that reflects our values and behaviours. This was echoed in our equitable approach to staff pay awards, which ensured that the lowest earners received the largest increases.

A big thanks goes out to the Youth Music team, who worked hard across the year to award funds, platform young people, and broker new partnerships. They are resolute and passionate and are key to our success. This team includes the board, which was bolstered with six new trustees this year. Each brings unique lived experience, skills, and expertise to the organisation. Together with the rest of the board, they'll help to raise our profile and secure crucial partnerships and income from the wider creative industries.

As we look towards our 25th anniversary in 2024, we are delighted to announce £28.95 million of National Lottery funding to Youth Music through Arts Council England, as a delegated distributor of National Lottery funds, for the next three years. In response to Arts Council England's Let's Create strategy and its vision for ensuring all children and young people can fulfil their creative potential, Youth Music will now bring its expertise in inclusive practice to more than music.

This, coupled with ongoing investment from People's Postcode Lottery, will ensure we can continue to equalise the sector, by providing support and vital funding.

Whilst there have been well publicised fears around the future of classical music this year, the importance of diverse music projects cannot be forgotten. And yet, our research has found that the grassroots projects providing these critical services are under threat. Exacerbated by economic shocks from significant events in recent years post-Brexit and COVID, the Cost-of-Living Crisis is taking its toll on the sustainability of projects nationwide. As funding is diverted to cover basics such as food, shelter and everyday essentials, music and creative activity risks being sidelined.

We see this playing out, as demand for Youth Music funding has reached an all-time high. Sadly, this means success rates are at a historic low. Last year less than a quarter received funding; this year it's less than one in five. We launched a financial support and development programme in response to the Cost-of-Living Crisis, but our funds can only go so far. Grassroots projects are facing a funding crisis, and the situation is set to get worse.

We want to thank our funders, partners and sponsors for their crucial support this year. We know exactly where more help is needed, but we can't do it alone. We all need to step up to make sure every young person can make, learn and earn in music. Together, we can ensure the future of music is more creative, more diverse and more inclusive.

Credit: Nic Serpell-Rand



Matt Griffiths
CEO

YolanDa Brown
Chair

YOUTH MUSIC

PART 2
Trustees' Report

Objectives & Activities

We are Youth Music. We are the UK's leading young people's music charity. And we believe that every young person should have the chance to make, learn and earn in music and wider creativity.

Yet our research shows that many can't because of who they are, where they're from or what they're going through.

We leverage our insights, investment, and influence to build a national grassroots infrastructure that ensures the future of music is more inclusive, diverse, equitable and accessible.

Youth Music is a national charity funded thanks to the National Lottery via Arts Council England, players of People's Postcode Lottery and support from partners, fundraisers, and donors.

Data and evidence

At Youth Music we're led by evidence and act on the views of our stakeholders. In this report we draw on a variety of data. This includes our own research, funding application and reporting data, and feedback from our annual feedback survey (which is sent to anyone who has applied to us for funding). We also use published data and evidence from other sources.

Outcomes

In 2023, we worked towards these two key outcomes...

1. More young people facing barriers are able to make, learn and earn in music
2. Sustainable growth of music organisations leading best practice in IDEA (Inclusion, Diversity, Equity and Access)

... which we aim to achieve whilst living our five values:

Bold, inclusive, enterprising, responsive, trusting.



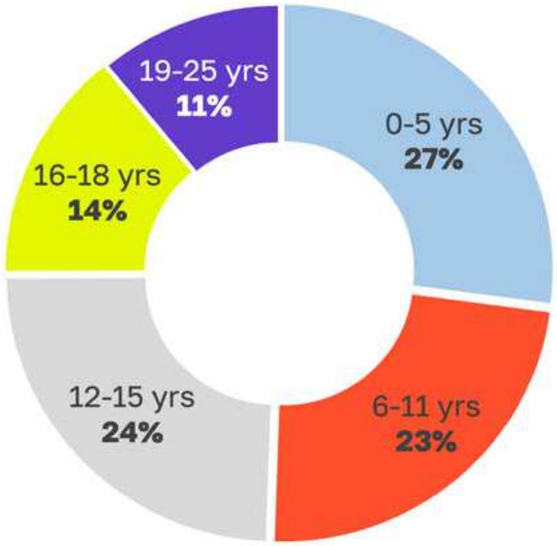
Beat Routes, Slough
Credit: Matt Fleming, Beat Routes

Achievements and Performance

Who we worked with

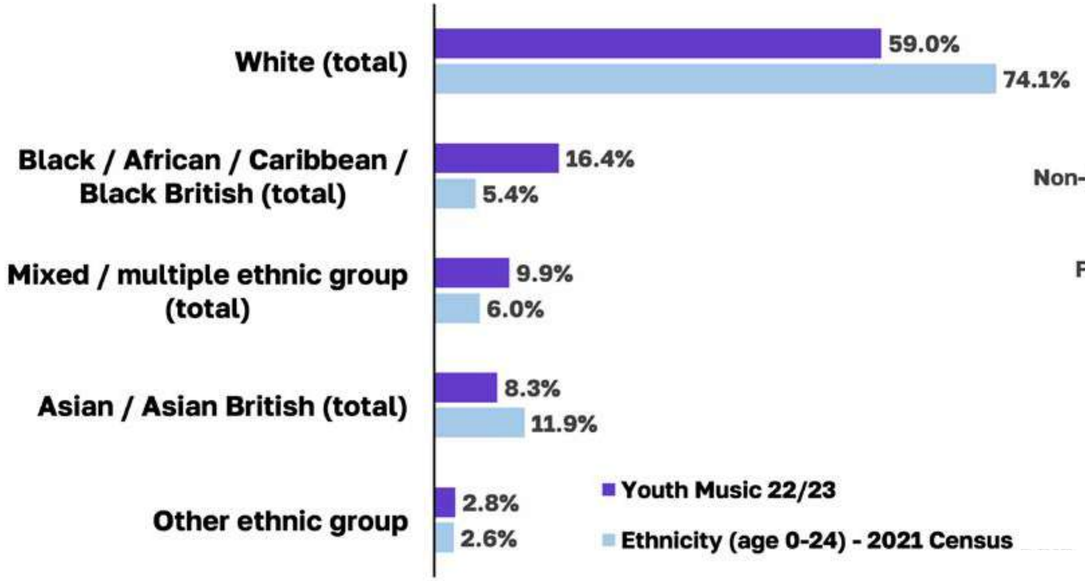
Age

In 22/23, we worked with 120,785 children and young people - 30,207 on a sustained basis.



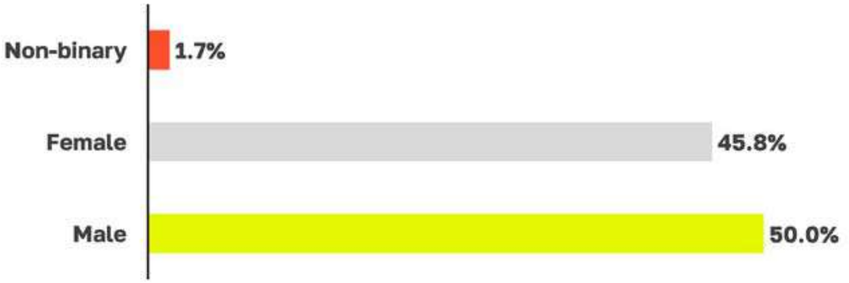
Ethnicity

0.03% preferred to self-describe their ethnicity, and 3.6% preferred not to say. Ethnicity data was collected for 58% of core participants.



Gender Identity

0.3% preferred to self-describe their gender identity, and 2.2% preferred not to say. Gender data was collected for 83% of core participants.



Achievements and Performance

Who we worked with

Barriers to participation



Genres explored

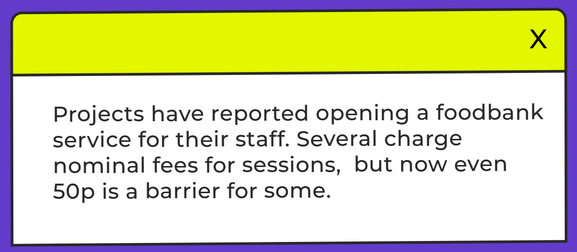


In the word clouds above, the larger the word, the more frequently it was selected or supplied. Funded partners report genres explored via an open text box.

Insights

Cost-of-Living Crisis

Last year, 88% of projects reported concerns about the impact on children and young people due to the Cost-of-Living Crisis. More and more projects now provide food and refreshments as standard, after seeing children turning up hungry and unable to concentrate. The impact on mental health is a recurring theme, affecting both staff and young people:



> **Staff are feeling the anxiety around their own finances, their own security, their own jobs, and also having to support young people who are feeling anxious and stressed about it. It's kind of that double-whammy of personal and professional anxiety."**
>
> – Feedback survey respondent

> **Increased mental health crises, health problems, homelessness, increase in conflict and violence. It's awful."**
>
> – Feedback survey respondent

Demand for funding is at an all-time high, yet Youth Music success rates are at a historic low – just 17%. Sadly, this is reflective of a broader pattern amongst funders. Projects have also reported that the funding of arts and creative activities is being deprioritised in lieu of more 'essential' areas such as food, clothing or shelter. This is happening at both at a project and household level.

> **It has an impact on our young people in terms of what they deem to be essential. Experiencing live music, travel and any associated outgoings relating to music activity are things which are often deemed unaffordable. This affects the development of community, which in turn has a detrimental affect on well-being, creative exploration, risk-taking and career progress."**
>
> – Feedback survey respondent

> **The cost of living massively affects the children and young people that we work with because parents are unable to afford to put their children in any type of activities and so funding is vital for us to provide services that the community need."**
>
> – Feedback survey respondent

Insights

Early Years

Babies and toddlers (aged 0 to 5) have been affected by the seismic societal changes and upheaval of the last few years just as much as the rest of us, but rarely are they the focus of the conversation. The early years are often marginalised in creative education when it comes to policy and resource allocation. We did some desk-based research and reviewed the websites of 31 major funders to identify their children and young people priorities. Whilst three-quarters had young people priorities, only one-quarter had specific priorities for the early years. Not one had a dedicated early years fund.

In 24/25, our National Lottery grants programme will invest in more than music. This is at the request of Arts Council, who found as part of their Let's Create research that children see creativity in broad terms, not limited to specific art forms. For reasons of equity and inclusion, we've chosen to focus this initial investment on children in their early years. This is an exciting opportunity to bring a focus on children who are often underestimated and whose voices are least heard.

Case Study:
The Spark Arts for Children 'Music Champions'

Music Champions provides musical experiences for babies and toddlers (aged 0 – 5) in children's centres and schools. It's run by Leicester-based The Spark Arts for Children, an arts charity that helps children immerse themselves in art in a variety of places and spaces.

The music champions model brings together early years practitioners, who are experts in child development, with professional musicians. Experimentation, exploration and creativity are at the heart of the musical activities, which are child-led and playful.

Parents, early years practitioners and musicians have seen that this child-led approach is powerful, for it means children feel listened to and validated.



Spark Arts
Credit: Graeme Braidwood Photography, Spark Arts

> A teacher observed, **"Children lead the warmup now, they can retain new lyrics and write their own songs, they have a musical confidence they didn't have before"**

> One parent said, **"I never appreciated how little one's noises can be used to make music and we didn't know how to do that at home – you value what children are saying and their voice counts"**

Insights

Digital Technology

As Artificial Intelligence (AI) continues to revolutionise popular culture, fears around its impact on creativity and issues surrounding rights continue to grow. However, we noticed that the debate has been dominated by large industry leaders and established music artists.

X

We sought to platform the underrepresented voices of emerging creatives, and discovered that two-thirds (63%) of 16–24-year-olds are already embracing AI to assist in their creativity, including music making.

We spoke to eight young creatives and they shared how AI was supporting their professional and creative work: helping with writer's block, exploring new sounds, increasing productivity and a tool to enable "creative back and forth". Tia Talks, a 24-year-old MC and artist, told us that using AI supports managing the workload of a self-sufficient creative, allowing her more time to "create and make music." Tom Auton, a 24-year-old rock artist and producer from Cardiff, mentioned that he finds AI in small doses can help to "aid the creative process" but "not to take over", as there is still that element of human creativity and imagination. It's clear that AI programmes have become a useful tool for young musicians across the country, aiding productivity and inspiring new sounds and ideas.

And whilst there are still important questions to be addressed around the monetising of AI and the ownership of content, for example, AI is here to stay. According to our research, it's enabling young people to break through financial and accessibility barriers, equalising access to the music industry. Which, crucially, can ensure a more diverse pipeline of talent entering the music industries.

How We're Doing

We're part of the Flexible Funders initiative and commit to funding in an open and trusting way. Each year, we benchmark how we're doing through our feedback survey. Overall, 90% rate us excellent or above average as a funder, from 142 respondents.

> **"Grant managers and Youth Music in general have always been very supportive and understanding to any changes needed. The flexibility of Youth Music has allowed our organisation to adapt to changes in and priorities which has been a lifesaver at times."**
>
> – Feedback survey respondent



East by North East 4

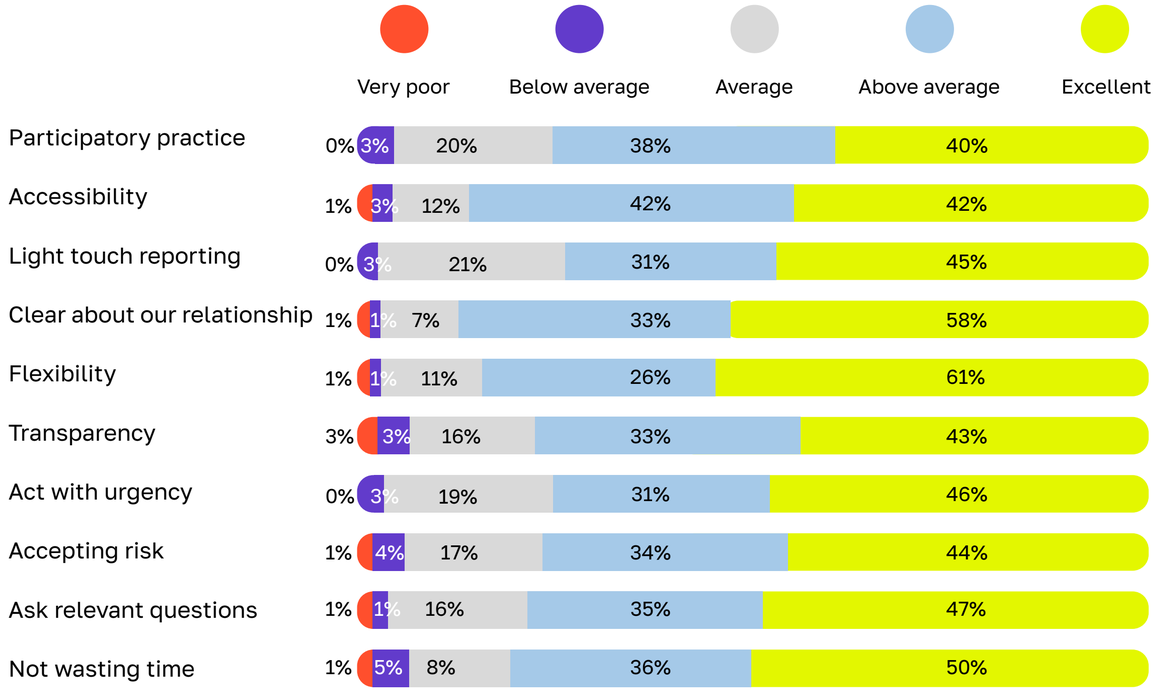
Insights

We have ten funding principles and we're delighted that the average 'excellent' rating across them is 48% (up from 36% the previous year). Last year, we said that we'd focus on improving accessibility and light-touch reporting. We've worked hard to simplify our language and improve our application processes. Our accessibility ratings have improved significantly as a result – 84% rate us above average, compared with 74% last year. As we've introduced inductions and welcome packs for funded partners, being clear about our relationship has also improved significantly , with 91% of respondents rating us above average in this area.

> **Yes, I think that the relationship is clear. Most importantly it IS a relationship. It's not just funding. We know that Youth Music is interested in what we are doing, what we are learning and that there is a conversation and a two way thing".**
>
> – Feedback survey respondent

Although we've improved our light touch reporting score too, we've still got more work to do here. Our other focus for this year will be transparency.

Feedback survey ratings for our funding principles



Investment

Our model is simple. We raise funds to tackle the root causes of music inequality. We then invest in the best grassroots music projects to do this. Our national scale and 20+ year track record puts us in a unique position:

- We work with expert local partners in every corner of the UK, reaching early years to young adults.
- We have robust evidence of what works.
- We know how and where funding and support is needed to create a more accessible and equitable industry.

Funding overview

We award grants to grassroots organisations who enable young people to make, learn or earn in music. We also give small grants directly to young artists and behind-the-scenes creatives.

We are currently funding 624 projects to the value of

£26,314,336

(as at July 2023).

In 2022/23, we invested

£9,791,141

into 292 new grants.

For every £1 we invested, projects secured an extra 74p to support their vital work. We publish all of our grant data on the 360Giving website.

Equitable Investment

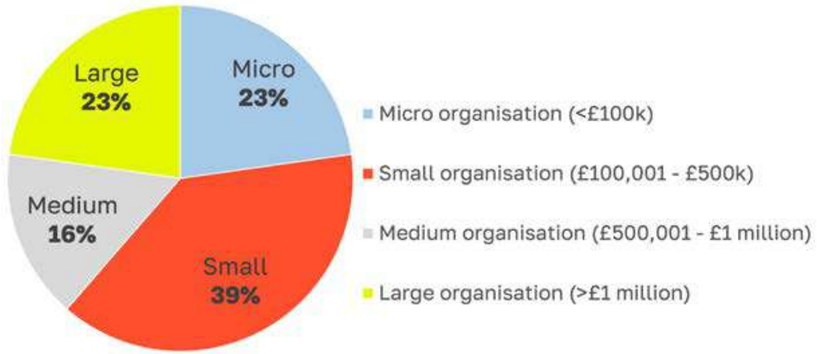
More than 87% of Youth Music investment was allocated outside of London (£8,558,351). 8% of investment (£777,174) was allocated towards programmes delivering on a national level.

63% of investment (£6,035,083) went into diverse-led organisations.

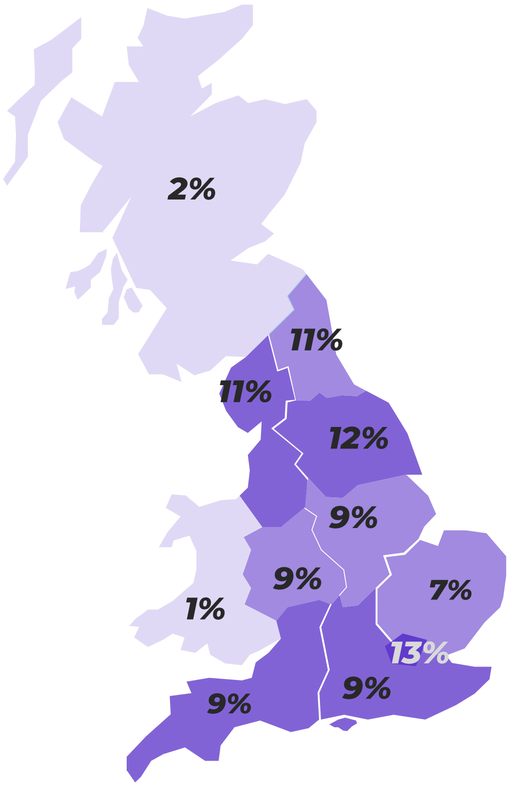
47% of funding was invested in the 20% most deprived local authority areas.

(This data is for projects that took place in specific Local Authority areas rather than regional or national work)

Over half of our investment went to small organisations, and almost a quarter (23%) of funding was invested into micro-organisations with a turnover of £100,000 or less.



WHERE WE INVESTED:



YOUTH MUSIC

Investment

Applications and Success Rates

Demand for our funding is increasing year-on-year. Last year, we received over 1,500 applications totalling almost £59 million. The average success rate last year was just 17%, in comparison to 25%.

Cost-of-Living-Crisis Response

In response to the Cost-of-Living Crisis, we awarded an additional £588,875 to 214 funded partners.

> **“We are enormously grateful for the extra support and it was hugely helpful that it was just offered, rather than us having to go through an application process. Capacity is a real issue in the current environment.”**
>
> – Feedback survey respondent



DJ School



Musinc

TRAILBLAZER FUND

Grants of £2,000 to £30,000 for projects that test, trial or disrupt the status quo. £2,365,809 grants made for 90 projects. Success rate of 31%.

Case study: Digit Music "Future Talent"

Digit Music is a record label, digital instrument manufacturer, and a creative learning and performance company. Their CMPSR instrument won a 'Tech 4 Good' accessibility award in 2019.

CMPSR is an accessible instrument that uses a controller to send digital data to interact with music software. It is similar in design to an electronic wheelchair controller, enabling people with restricted movement to perform complex musical phrases. The controller is used to control instruments, genres and tempos and was developed with young Disabled musicians.

Digit Music worked with four special schools and two pupil referral units in Manchester and Derbyshire. Two music leaders and four trainee music leaders were recruited and trained on Digit's instruments and notation system. Over a series of sessions, small groups of young people used the CMPSR instrument alongside Digit's Arrownotes accessible notation system to compose new music.

A youth advisory board of nine disabled young musicians was recruited and met monthly for six months. They took part in industry talks, learned some music production, researched the most accessible local studios and made a map of local offers. A dedicated evaluation gave Digit clear feedback to inform their future work.

> **Music allows me to close my eyes and relax [and] dream"**
>
> – Project Participant

> **It's been really good, especially for the most disengaged. It's something that people liked, and people could get hands on with and get instant results and feel good. The feel-good factor is high with this activity."**
>
> – Setting Staff

Digit Music





Digit Music

YOUTH MUSIC

CATALYSER FUND

Grants of £30,001 to £300,000 for established organisations looking to sustain or scale up their work. £6,010,609 grants made to 41 organisations. Success rate of 13%.



Heart n Soul
Credit: Christopher Andreou

Case study: Heart n Soul "Do Your Own Thing"

Do Your Own Thing is a monthly Saturday programme supported by Youth Music's Catalyser Fund. It's run by Heart n Soul, a creative community and arts charity based in South London.

Do Your Own Thing provides accessible music making opportunities for young people with learning disabilities and autism, some of whom have gone on to help facilitate the programme. Currently, the project has a network of 120 young people, with around 50 attending the monthly session.

Open to 10–25-year-olds, Project Manager Jenny Sutton explains that Do Your Own Thing does what is says on the tin. "Young people can come in and they can do exactly that. Our aim is to create the space with the equipment, with the expertise and people can come in and the idea is that we can support them to be expressive and create stuff. If you want to, you can make an album. You can write the song, you can record it, you can create the artwork, you can release it on the radio, do the whole process within one Do Your Own Thing!"

Previous participant and now a facilitator, William, recalls feeling shy when he first attended the project 10 years ago. But then he found his rhythm on the drum kit and: "Got all into it, freed up myself; got more crazy, danced about, played on different instruments, ran from room to room… It was like my own dream, basically. And there was no one telling me no, what not to do; don't do that… And I enjoyed it. I really, really enjoyed it."

INCUBATOR FUND

Grants of £5,000 to £30,000 to create meaningful music industry career opportunities for underrepresented groups and support employers to incubate fresh talent. £1,140,904 grants made to 41 music businesses and collectives.
Success rate of 33%.



Saffron Noods Takeover Event
Credit: Giulia Spadafora

Case study: Noods Radio “Dummy Hand”

Led by Leon and Jack, two young creatives from Bristol, Noods Radio has made a name for itself as “a community of misfits, dancers, collectors, and selectors dedicated to discovering and sharing music.” Through their Youth Music Incubator Fund investment, they worked with two young people to launch in-house record label imprint, Dummy Hand.

> **This was one of the first pots of funding we ever received and instilled us with the confidence to pursue our goals and apply for further funding,” Leon revealed. “The experience we gained from this project proved to be instrumental in shaping our mission and was a pivotal moment that led us to establish our organisation, Noods Levels CIC, to further support young people.”**

In April 2022, Dummy Hand shared their inaugural release, ‘Transient Communications’, a spaced-out, groovy electronic record by Vancouver-based dj_2buttons, a Noods Radio resident alumnus.

Both Josh and Mica have continued to work within the music industry since interning at Noods Radio, both launching their own independent projects.

> At every stage of Dummy Hand’s inception, Josh and Mica were an integral part of the creative process,” Leon told us. **“Together, we collaborated on defining the label’s sound, crafting its name, curating a roster of talented artists, and establishing a visual identity. Their contributions were integral to shaping the label’s overall vision.”**

YOUTH MUSIC

NEXT GEN

Grants of up to £2,500 for artists and behind-the-scenes creatives to make their ideas happen. £257,819 grants made to 102 young creatives. It has a success rate of 15%.

Case study: Luke RV

Selected in the first round of the Youth Music NextGen Fund, Luke RV is a rapper, singer and songwriter from South Wales.

Thanks to the Youth Music NextGen Fund, Luke released his project, WHAT'S THAT, over there, in November. The record combines relatable, witty lyrics with a laidback production to create a lo-fi, alt hip-hop, post-garage feel.

Before sharing the full project, however, Luke dropped singles 'Stop Spoiling Everything', 'BLOW MY HIGH' and 'LONG TERM PARKING' to build up anticipation.

The latter single was covered in various media, such as GRM Daily, Guap and New Wave Magazine, and he also performed at Boomtown Festival.

To top it all off, 'LONG TERM PARKING' was then picked up by Lady Leshurr as Track of the Week on BBC Introducing on 1Xtra.



Luke RV
Credit: Saskia Morley-Sage

He said: **"My Spotify monthly listeners have definitely seen an increase. I'm sure a part of this is down to the radio exposure. It was also down to getting a track I did with KeepVibesNear, Minas and Harvey Whyte getting into a sick Spotify editorial playlist. 'LONG TERM PARKING' was my first solo track to get into a Spotify editorial playlist too so that's been a goal for a minute".**



Wolf Peaches

Case study: Wolf Peaches

Youth Music NextGen, Wolf Peaches, is a queer pop/folk artist based in Sheffield creating politically-fuelled, reflective songs.

Wolf Peaches used their NextGen Fund grant to network, collaborate, and ultimately create their first EP, 'dwelling', a contemplative and stirring record.

Not only this, but the grant enabled Wolf Peaches to pay a PA to help them manage the project, a vital source of support for their ADHD and mental health.

They said: "'dwelling' is a series of different homes. Both the production and theme shift and sway throughout the EP. If you knock on the doors of 'rotten fingers' or 'here when you're here', you'll be greeted with themes around mental health. 'here when you're here', with the amazing Jemma Freese on backing vocals and keys, is a song started in the wake of a panic attack. I was going through a real tough patch and a beautiful friend of mine gave me some much needed care, whilst simply stating 'i'm here when im here'. You can learn to hold that close."

Wolf Peaches found that collaborating with creatives throughout the project expanded their own skillset:

"It helped me to learn about project management, expanded my knowledge of different editing techniques and was generally very inspiring to engage with someone else's creative realms."

YOUTH MUSIC



BeatKnots
Credit: A.G. Photography



MBC Music Event
Credit: Doug Moody

Wales Fund

One grant of £125,000 to support delivery of the Atsain Fund in Wales, which gives small project grants to remove barriers to music and kick-start partnerships.

This fund is delivered by Anthem Music Fund Wales, a Welsh National charity with connections into the country's grassroots communities. In 2022/23, they invested £227,256 in 27 projects.

Application Access Fund

Over £4,500 was provided in access funds to help d/Deaf or Disabled people apply to Youth Music. Often, this was to pay for personal assistants and support workers to help with the process of writing the application.

YOUTH MUSIC

INFLUENCE

OUTCOME 1: Lead in Diversifying

We know that we can better serve the young people we reach by building a team that understands, respects and reflects their diversity. We monitor the diversity of our staff and freelance team, reflecting on the changes each year through our all staff IDEA working group. This year, the representation of d/Deaf, Disabled and neurodivergent people within our staff team and board is higher than before, making us better equipped to understand the people we work with.

Our freelance workforce is more neurodiverse, has broader ethnic representation and includes more individuals identifying as d/Deaf and Disabled.

Staff team and trustees

- 63% identify as female or non-binary
- 17% from the LGBTQIA+ community
- 36% from the Global Majority
- 23% identify as d/Deaf or Disabled
- 33% identify as neurodivergent

Freelancers

- 65% identify as female or non-binary
- 31% from the LGBTQIA+ community
- 27% from the Global Majority
- 27% identify as d/Deaf or Disabled
- 29% identify as neurodivergent
- 20% of freelancers aged 18-24

Young people's progression

- 19% went on to other music activities
- 3,531 achieved accreditations
- 7% gained employment
- 16% went into education, training, or volunteering



Music Fusion

OUTCOME 2: Catalyse Change in Sector Practices

Youth Voice and Lived Experience

This year, we've been working hard to integrate youth voice into our funding practices. We've collaborated with funded partners to consult with young people aged 10 to 25. As well as finding out what's important to young people in music projects, we've explored ways that they can have more of a say in our funding decisions.

We created 50 paid opportunities for external advisors with a range of lived experiences relevant to our work to attend our funding panels. In addition, our grants assessment team includes advisors aged 18 to 25. This mean that funding decisions are led by those who they're designed for. But they also benefit advisors too.

> **Youth Music place their trust in our judgment and opinions, giving us the freedom to tap into our experience and expertise. I get first hand insight into what other organisations around the country are doing and this provides a great deal of inspiration."**
>
> – Jimmy Davis, DJ / Producer / Music Leader. Youth Music Assessor and Fund Panellist

> **[The] emphasis on having a diverse range of artists from all walks of life was fantastic too, it was seen as a real priority rather than an afterthought."**
>
> – Sian Eleri, Radio Presenter (BBC Radio 1, Radio Cymru) and Youth Music NextGen Fund Panellist

> **It's been great to know that those who will be impacted by certain projects, are also being included in the discussions surrounding these decisions. "**

> **I feel much more confident in assessing organisations and feel more resolute in the power of my .. opinions in shaping decisions - Youth Music has definitely had a hand in this."**
>
> – Carli Adams, Festival Event Producer / Label Assistant / Artist. Youth Music Assessor and Fund Panellist

IDEA Project

We collaborated with a team of leading experts to build the Inclusion, Diversity, Equity and Access (IDEA) Framework. Designed to support music organisations to improve their practices, at pace.

A pilot programme, funded through the Hub Support Programme, provided a structured year-long programme of support to eight Music Education Hubs, alongside £2,000 of seed-funding.

> **... the programme has been really beneficial delivering some really useful practical outputs around training, appointment of new young trustees and the creation of our inclusion strategy. [It] also provided check and balance for our journey to date and where we are going next. Having the professional mentors has been highly valued".**
>
> – IDEA Project Participant

Partnerships

We're excited to have developed further partnerships across the music industries over the last year. Our aim is to facilitate greater understanding and collaboration between the music industries and the young people focused organisations working with its future talent pipeline. There is a real appetite on both sides to bridge this gap and to respond strategically to the new National Plan for Music Education. Youth Music, alongside like-minded partners, is well positioned nationally to play a strategic leadership role in supporting the development of this work, helping get beyond a tendency for duplication and fragmentation which can result in a myriad of short-term unconnected initiatives lacking long-term impact.

Working with alumni from our funded partners, we developed a new partnerships video which highlights the vast national grassroots music infrastructure that we are supporting, and calls for greater investment and collaboration to sustain this vital work that we all benefit from.

We're thrilled to be joining forces with PPL UK and the Ivors Academy on our industry pathways work for 2023 onwards. Every year we're taken aback by the amazing support from such a wide range of industry partners for the Youth Music Awards in association with our long-term partner Hal Leonard Europe.

We're also pleased to have secured investment across the year from music brands such as Marshall and Spotify as well as lifestyle brands working within music, Levi's and Dr Martens. We're delighted to have been the chosen as the charity partner for the DJ Mag Awards, Music Week Awards and Heavy Music Awards, and to have received significant in-kind support from Metropolis and Ableton.

Advocating for the Living Wage

We know that young people facing barriers are even more likely to be affected by low paid work and internships. That's why we have maintained our commitment to paying our staff at least the Real Living Wage and support our funded partners to do the same. As members of both the Third Sector Committee and Making London a Living Wage advisory group, we actively advocate that our partners sign up as Living Wage Employers and Funders. We are delighted that People's Postcode Lottery recently made the commitment to becoming a Real Living Wage Funder. Our commitment is ultimately rooted in our mission, but our advocacy work continues to be recognised with a recent nomination for the Living Wage Champion Awards 2023.

Learning and Development

Exchanging Notes is our learning programme designed to spark sustainable, nationwide changes in sector practices. It's led by experts inside and outside of our community.

400 people attended one of nineteen workshops over the past year.

26% of feedback survey respondents had joined an Exchanging Notes session.

100% of respondents found the sessions useful.

> **Inspiring, uplifting and confidence building sessions. They have definitely shaped my working practice and deepened my understanding of financial issues in charities and making our organisations more resilient, and out financial information clearer and helpful."**
>
> – Exchanging Notes attendee

> **Thank you again for providing such a supportive, welcoming, nurturing and inspiring safe space."**
>
> – Exchanging Notes attendee

YOUTH MUSIC

OUTCOME 3: Close Gap Learning to Earning

Supporting the NextGen

Our annual Youth Music NextGen Feedback survey helps us understand how we can best support 18–25-year-olds transition from learning to earning in music.

- 70% of those surveyed thought that to a good/great extent, Youth Music is inclusive in its approach to creating opportunities for young people.
- 91% of respondents were interested in taking part in opportunities with Youth Music in the future.



NextGen Fund Recipients

40% from the LGBTQ+ community

37% from a lower socio eonomic background

61% first time applying for funding

26% identify as d/Deaf or Disabled

53% people from the Global Majority

69% investment outside London

35% identify as neurodivergent

53% Women and minoritised genders

OUTCOMES FOR YOUNG PEOPLE X

Young creatives have improved access to progression routes

45% progressed onto employment opportunities

45% progressed onto education opportunities

40% progressed onto training opportunities

The process of applying for grants, and managing budgets, is demystified for young people

61% awardees were first time applicants

A further ***293*** people benefitted financially from the projects



Young people increasingly shape and direct their music

100% agreed the fund improved the quality of their work

98% agreed the fund developed their creative skills

130 musical releases produced by 42 NextGen Fund recipients

OUTCOMES FOR YOUNG PEOPLE X

Young people have increased control over their career

100% agreed that the fund enabled them to "make things happen on their own terms"

1/3 of recipients increased their annual income by an average of £1,023 beyond the grant

Young creatives experience improved self-efficacy (i.e. feeling confident in their own abilities)

100% agreed that the NextGen funding improved their confidence and self-belief

83% agreed they improved their ability to solve problems

Youth Music NextGen Community Workshops

234 creatives joined our NextGen Community Workshops on topics including PR, Booking Agents and Pitching your Music for TV and Film.

89% of NextGen survey respondents expressed an interest in live networking experiences, which saw us pilot a series of NextGen Community Events. 100 young emerging creatives attended the first two events, which we hosted in Cardiff and Manchester.

> **I think one of the massive highlights was just meeting so many amazing creatives from Manchester. There's such a community here and you don't realise it until you come to things like this. There are so many amazing people that want to connect, share and support you and I think that's a massive positive that comes through."**
>
> – NextGen Community Event attendee, Manchester



Next Gen Community Event, Manchester
Credit: Alice Reid

Incubator Fund Success

This year, 246 18-25 year olds have benefitted from the Incubator Fund; 134 commissioned as a freelancer, 99 receiving a grant and 79 employed. This year 56% of funding (£637,000) into Incubator Fund programmes has been directly in young people via wages, freelance fees, and grants. The remaining 44% (£504,000) has been invested in organisational and delivery costs.

432 young people who took part in a Youth Music Incubator Fund project secured work within the creative industries. Plus:

- 40 have set up their own business
- 117 are taking part in education or further training.

All Incubator Fund programmes that ended this year reported working with women, and 47% worked with trans and non-binary participants. 91% of projects worked with young creatives from a lower socio-economic background, 89% with non-graduates and 70% with participants based outside of major cities. Over 87% of Incubator Fund investment was made outside of London.

Workforce Supported

As well as supporting young people, our funding also provides vital employment opportunities. Last year, Youth Music funding provided paid opportunities to 3,621 people across the country:

- 910 in employment
- 1,852 freelancers
- 859 young people

Our programmes also provided 5,423 workforce training opportunities.



YOUTH MUSIC

Platforming Progress

The Youth Music Awards celebrates the most forward-thinking projects and people making, learning and earning in music. From artists and entrepreneurs to grassroots projects and young leaders, the event recognises an exciting range of trailblazers who have received investment from Youth Music.

Sponsors such as TikTok, Spotify, Warner Music, YouTube, The MU, Capitol Records and PPL attended, alongside media, industry executives and grassroots projects and participants. The awards were judged by renowned music industry figures including BRIT-nominated singer-songwriter Mahalia, internationally acclaimed DJ duo BICEP and BBC Radio 1's Sian Eleri.

This year, we asked guests to 'Tune In' to new sounds, new opinions and the new future music industries. And we amplified this message through local and national media coverage.

> **Chart-topping artist, Mahalia, said: "I was so excited to be asked to judge this year's Youth Music Awards. The awards not only recognise amazing talent across the UK, but also offer an important opportunity for young voices to be heard. I know we'll be hearing from so many of these winners in the near future."**

Our NextGen Community offers paid opportunities for young people to learn new skills and progress their careers. This year, we hired 21 18–25-year-olds to help execute the Youth Music Awards, alongside a team of seasoned professionals. Roles included presenters, photographers, event runners and content creators, with many reporting impressive progression since.

Case study

Nieema, London

A freelance presenter from London, Nieema first worked with Youth Music as a Vox Pop Presenter at the 2021 Youth Music Awards. A natural on camera, the following year, Nieema applied for the Awards Host role and was successful. Meanwhile, she had secured an internship at BBC Radio 1Xtra after seeing the opportunity in one of Youth Music's NextGen Community newsletters, and has since progressed to be one of their Assistant Producers.



Youth Music Awards 2023
Credit: Louis Hitchcock

> Nieema says: **"Youth Music has been huge for my career because prior to being a part of the Youth Music Awards I was doing administration roles for various agencies and I felt unfulfilled and unhappy with what I was doing and also confused on my next steps. Being a part of the awards for the past two years and being paid to present and host made me realise I could really do this as a career and it's also given me the materials I need to apply for other things. On top of gaining my confidence in my abilities, I've gained valuable experience and a community of people in the space that I truly want to thrive in which I'm so grateful for."**

YOUTH MUSIC

Future Plans

Our 2023-2026 business plan details our new organisational objectives, which is based on the following strategic framework:

Youth Music Strategic Framework

2023-2026

Vision	Mission
A world where every young person can change their life through music and creativity	We are creating a world where every young person can make, learn and earn in music and creativity, whatever their background or goal

Outcomes	**Equalise access and outcomes for children and young people** Build creative opportunities for those facing the biggest barriers	**Empower projects and professionals to survive and thrive** Support the national grassroots infrastructure to grow and develop	**Inspire change amongst creative ecosystem** Advocate for the importance of creativity in young people's lives
Priorities	Champion Youth Voice Invest Equitably Close Gap from Learning to Earning	Inspire Progressive Practices Flexible Funding	Join Forces to Increase Impact Secure Income Position as Changemaker

Underpinned by

Environment | IDEA (Inclusion, Diversity, Equity, Access) | Wellbeing | Safeguarding | Participation

As we approach 2024, marking 25 years of Youth Music, our focus will be on supporting a sector in crisis. We will be proactive, innovative, and agile. And we will:

- Prioritise wellbeing – of our own staff team, our funded partners, and the young people we exist to reach.
- Embed lived experience and youth voice even more throughout our organisation.
- Relaunch three funds and create a new Early Years Fund.
- Broker new partnerships to grow our investment in grassroots music.
- Secure new ambassador relationships, to advocate widely for our mission.



Music Fusion

Governance and Accounts

Structure, governance and management
The Board of Trustees meets four times a year. In addition, there is an Annual Trustee Awayday, which is an opportunity to focus on matters of potential strategic significance to inform future planning. The primary focus of the Board includes the following: Strategy and Policy, Governance, Finance and Operations.

Trustee appointment, induction and training
Trustees are appointed by the Board, and new Trustees receive an induction in order to brief them on their legal obligations and to meet key employees and other Trustees. Trustees are encouraged to visit Youth Music projects to gain a better understanding of the work of the Charity, and also to attend relevant training events in order to maintain and develop their knowledge and skills.

Detailed administration information
With a view to focusing on effective governance and to optimise the specialised skills and areas of expertise of individual Trustees, the Board has delegated specific responsibilities to individual Trustees based on skills and experience. Day-to-day operational management of the charity has been delegated to the Chief Executive Officer and his team.

The Trustees have a Finance and Audit sub-committee, which also meets three times a year in addition to the full Trustee meetings, who fulfil their primary responsibilities as follows:

- To ensure the adequacy of internal controls, review the management of risk within Youth Music, and monitor the relationship with the internal and external auditors.

- To maintain an overview of the strategies, policies and operations of Youth Music to ensure effective management of the organisation's assets and resources.

Additionally, the committee has responsibility for HR & Remuneration and will consider and determine the remuneration and benefits package of the Chief Executive Officer and the staff, as well as ensuring that staff policies, procedures and development plans are in accordance with best practice and that the HR strategy is in accordance with the Business Plan.

The committee also recommends the formal approval of the Annual Report and Accounts to the Board at the September Trustees' meeting.

Executive team
The Senior Leadership Team throughout the year at Youth Music was:

Chief Executive Officer	Matt Griffiths
Chief Operating Officer	Angela Linton
Programme Director	Carol Reid
Engagement Director	Daniel Williams

The Senior Leadership Team works under the guidance of the Trustees, to whom they are ultimately responsible. The organisation's strategic plan is the principal document approved by the Board from which annual operating plans and budgets are developed. The Board monitors progress and achievement of results against the plans. Through robust management, planning and innovation the team members design and formulate policy for programmes and awards as well as develop and manage the grant application process and subsequent monitoring of grant awards and performance. This on-going review process helps ensure that the focus remains on the public benefit derived from the funding received.

Employment policies
Youth Music is an equal opportunities employer and the policies and procedures applicable to human resources are kept under regular review and updated in accordance with best practice and changes in the laws relating to employment.

Pay policy for senior staff
The Board of Trustees and the senior leadership team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All Trustees give their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in note 7 to the accounts. Senior staff remuneration is reviewed annually by the Finance & Audit Committee and the CEO.

Governance and Accounts

Reserves Policy 2023
In July 2023, the Trustees reviewed and ratified Youth Music's Reserve Policy.Key features of this policy were as follows:
•To provide an element of security and contingency within the uncertain funding environment in which the Charity operates;
•In the event of such action becoming necessary, to enable the Charity to restructure its operations in an orderly and compassionate manner;
•To fulfil our obligations to our employees and the Landlord.

At the end of each quarter the Chief Executive Officer reports to Trustees on the following:
•The level of reserves at the end of the most recent quarter;
•The projected future reserves, based on medium-term financial projections, which are regularly updated and compared with reserves calculated in accordance with this policy.

The Trustees have considered the appropriate level of free reserves that the Charity should hold. They have determined that we maintain a minimum of six months operating costs being £999k to fulfil our obligations. As at 31 March 2023 the reserves totalled £1.4m, being two months over and above the minimum amount required. At the balance sheet date, if there is a reported excess of unrestricted funds, the Trustees will consider a proposal from the Executive Team as to the use of the excess in accordance with the Charity's objectives.

Unrestricted Reserves
As set out in Note 2 to the financial statements, Youth Music received £2,500,000 from People's Postcode Lottery (PPL) during the year. In consultation with PPL, the funds received each year are designated for granting out and operating costs in either the current or future periods. This forms the basis of our partnership arrangement, and the Trustees are therefore showing these funds as separately designated funds.

The timing of receipt of these funds meant that as at 31 March 2023 a significant amount of funds received had not been committed and thus are duly designated.

Designated Reserves
As at 31 March 2023 Youth Music had designated reserves of £1,594,606. This comprised two funds:

• £5,478 in respect of the Capital fund represented by the book value of fixed assets; and

• £1,589,128 in respect of the PPL funding element

Other unrestricted reserves
The remaining unrestricted reserves amount to £1,426,473 against a target level of £998,712.
The Trustees will review the minimum level of free reserves and the use of excess funds annually in the light of the risks identified, notably achieving a diversification of income and the long-term security of the Arts Council England funding and People's Postcode Lottery grant.

Governance and Accounts

STRATEGIC REPORT

Achievements and performance

For details of the achievements and performance of the Charity in the year, please refer to the 2022/23 overview provided on pages 4-25.

Key performance indicators (KPIs)

The Trustees regularly monitor the progress of the Charity by reference to both financial and non- financial KPIs, which have been developed to ensure that key elements of our strategy are met. For further details in relation to current year performance against target KPIs, please refer to the 2022/23 overview on pages 4-25 and the financial review below.

Financial review

Total income recognised during the year amounted to £12,490,401 (2022: £13,354,079). This includes full recognition of approved grants receivable relating to the accounting period.

Core lottery-funded income from ACE was £9,679,170 for the year (2022: £9,651,000). The percentage of ACE income granted out to beneficiary organisations was 92.25% (2022: 92%), in line with the funding agreement. The Peoples Postcode Lottery (PPL) provided funding of £2,500,000 (2022: £3,125,000). Other income comprising donations, grants, and investment income totalled £311,231 (2022: £578,079)

Expenditure for the year amounted to £12,551,075 (2022: £14,391,927) of which 98% (2022: 98%) was spent on charitable activities and 2% (2022: 2%) to generate voluntary income. Grants of £87,575 (2022: £233,549) previously recognised but not used by grant recipients were written back enabling additional awards to be made during the year.

There was a balance of £189,914 on restricted funds at the year-end (2022: £204,359).

The deficit of income against expenditure on unrestricted funds, amounting to £46,229 (2022: £1,122,634 deficit), has been deducted to unrestricted reserves, as shown in note 15 to the financial statements.

As a result, reserves of £3,210,993 (2022: £3,271,667) were carried forward at 31 March 2023, of which £189,914 (2022: £204,359) related to restricted funds.

Fundraising

Youth Music is registered with the Fundraising Regulator and our small fundraising team seek to comply with all the relevant standards set out in the Code of Fundraising Practice. There has been no outsourced fundraising via professional fundraises or other third parties.

Our website hosts our Fundraising Promise which outlines our commitment to vulnerable people and the wider public and our Complaints Policy, both of which are accessible to download. We received no complaints in the year (2022: no complaints).

Plans for future periods

For details of future plans and developments, please refer to the relevant section on page 25.

Principal risks and uncertainties

Youth Music has developed processes to identify potential risks and uncertainties which could adversely impact the achievement of its strategic objectives and/or its operational performance.

Current key strategic risks, and steps to mitigate against them as identified by the Board, include:

1. **Loss of significant portion of Arts Council England and People's Postcode Lottery funding.** Arts Council England funding agreement in place 1 April to 31 March 2026 at the current level of £9.65m. People's Postcode Lottery £2.5m unrestricted fund agreement in place. Mitigation steps include regular scheduled meetings to discuss our progress against the ambitions set out in our business plan.

2. **Diversification of income leading to inability to continue in current form**. We have further diversified our corporate partners with some pledging multi-year commitments. Mitigation steps include strengthening our board of trustees with industry representatives, the establishment of our industry fundraising advisory board, launch of our advocacy strategy and the planned review of our fundraising strategy Autumn 2023.

3. **Safeguarding.** We are committed to establishing a positive safeguarding culture to protect our team from harm, the organisation from reputational damage and to minimise any impact on stakeholder relationships and our relationship with our funded partners. Mitigation steps include working with Funders Safeguarding Collaborative, to review our training programme, practices and paperwork with a view to publishing our updated Safeguarding policy Autumn 2023. Alongside this we are active members of the FSC.

4. **Cyber security or IT system failure.** We work in liaison with our IT experts who assist us to navigate the continuous attempts to disrupt our operations. We are alert to potential fraudulent approaches which could result in loss of sensitive data, diminish our finances and or our reputation and have practices in place to assist us to mitigate against attacks. Mitigation steps include working towards achieving industry standard security certification.

5. **Fraud**. We are alert to fraud committed by a funded partner, individual grant holder, trustee or staff member which could lead to loss of funds and or reputational damage. Mitigation steps include the production of our Counter-fraud strategy 2022, established control arrangements and procedures, vetting of staff and the engagement of Clare Ashby Associates to assist us to undertake an internal audit of our Grants Programme and Operational functions.

6. **Significant change to our flagship funding programme impacting negatively on how our new business plan strategy is received.** Mitigation steps include our commitment to being transparent with our Arts Council England colleagues and funded partners. Our Operational Plan which underpins the Business Plan, detailed communications plan set out how we plan to build in "beyond music" expertise in the team. Alongside this we our consulting with our solicitors, Bates Wells regarding revising our Governing documents.

7. **Loss of key staff impacting on delivery of our business plan and team capacity.** Mitigation steps include the in-progress review, refresh and innovating of our policies to ensure that they are fit for purpose. The launch of our new Remuneration Policy and Learning and Development Strategy further underpin our commitment to living our values.

The Board reviewed the risk register June 2023 and are satisfied that appropriate systems and responses are in place to monitor, manage and mitigate Youth Music's exposure to major risks.

The Report of the Trustees and Strategic Report were signed on behalf of the Board

Statement of Trustees' Responsibilities

The Trustees, who are also directors of the charitable company, are responsible for preparing their report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of the affairs of the charitable company and the group and of the surplus or deficit for that period. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in operation

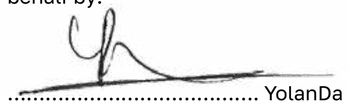
The Trustees are also responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to the auditors

So far as the Trustees are aware:

(a) there is no relevant audit information of which the Company's auditors are unaware, and
(b) they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Approved by the Trustees on 2023 and signed on their behalf by:



..... YolanDa Brown
Chair of Trustees and Chair of Finance & Audit Committee

PART 3
Auditor's Report and Financial Statements

Independent Auditor's Report

Opinion
We have audited the financial statements of The National Foundation for Youth Music for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flow and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information
The trustees are responsible for the other information. The other information comprises the information included in the Trustees' 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.

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

Independent Auditor's Report

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 (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' 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 by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company 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.

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

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

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

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

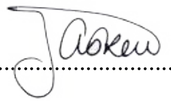
Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the recognition requirements of grant income and grant expenditure, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, and payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue, management bias in accounting estimates, and non-compliance with controls for grant making activities. Audit procedures performed by the engagement team included:
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Evaluating the controls in place over grant making activities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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.



..... 27th September 2023

Jane Askew (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors
10 Queen Street Place
London EC4R 1AG

Financial Statements

Statement of Financial Activities
(incorporating the Income and Expenditure Account) for the Year Ended 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income					
Income from:					
Donations & Legacies	2	2,699,018	9,732,236	**12,431,254**	13,349,134
Investments		58,614	-	58,614	4,945
Other		533	-	**533**	-
Total income		2,758,165	9,732,236	12,490,401	13,354,079
Expenditure					
Expenditure on:					
Raising funds	3,5	195,123	12,500	**207,623**	232,809
Charitable activities	4	2,609,271	9,734,181	12,343,452	14,159,118
Total Expenditure		2,804,394	9,746,681	12,551,075	14,391,927
Net income / (expenditure)		(46,229)	(14,445)	**(60,674)**	(1,037,848)
Net movement in funds		(46,229)	(14,445)	(60,674)	(1,037,848)
Fund balances brought forward at 1 April 2022		3,067,308	204,359	3,271,667	4,309,515
Fund balances carried forward at 31 March 2023	15,16	**3,021,079**	**189,914**	**3,210,993**	3,271,667

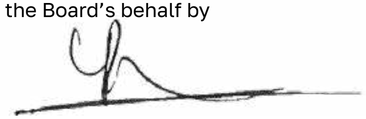
The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 43 to 60 form part of these financial statements.

Financial Statements

The accounts were approved by the Trustees, authorised for issue and signed on the Board's behalf by



YolanDa Brown
Chair of Trustees and Chair of Finance & Audit Committee

27th September 2023

The notes on pages 31 to 42 form part of these financial statements

Balance Sheet
as at 31 March 2023

(Registered Company No. 03750674)

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	**9**	**5,478**	11,889
Current assets			
Debtors		**131,070**	170,967
Cash at bank and in hand	**10**	**14,714,863**	14,688,123
		14,845,933	14,859,090
Creditors: amounts due within one year	**11**	**(7,033,478)**	(7,900,042)
Net current assets		**7,812,455**	6,959,048
Total assets less current liabilities		**7,817,934**	6,970,937
Creditors: amounts due after one year	**12**	**(4,606,940)**	(3,699,270)
Net assets		3,210,993	3,271,667
Funds			
Restricted funds	**14**	**189,914**	204,359
Designated funds	**15**	1,594,606	1,679,028
Unrestricted funds	**16**	1,426,473	1,388,280
		3,210,993	3,271,667

Statement of Cashflows

for the Year Ended 31 March 2023

	Note	2023 £	2022 £
Cash provided by (used in) operating activities		(30,325)	292,354
Cashflows from investing activities			
Net purchase/sale of fixed assets	**9**	**(1,549)**	(8,052)
Interest received		**58,614**	4,945
Cash provided by (used in) investing activities		57,065	(3,107)
Change in cash and cash equivalents during the year		26,740	289,247
Cash and cash equivalents at the start of the year		14,688,123	14,398,876
Cash and cash equivalents at the end of the year		14,714,863	14,688,123
Reconciliation of net income to net cash flow from operating activities			
Net movement in funds		**(60,674)**	(1,037,848)
Adjustments for			
Depreciation of tangible assets		**7,960**	7,863
Interest received		**(58,614)**	(4,945)
Decreace / (increase) in debtors		39,897	57,611
Increase / (decrease) in creditors		41,106	1,269,673
Net cash generated from operating activities		(30,325)	292,354

The notes on pages 43 to 60 form part of these financial statements.

Notes to the accounts for the Year Ended 31 March 2023

Notes to the accounts

1. Accounting policies

Basis of accounting
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 2015 (Second Edition, effective 1 January 2020), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The National Foundation For Youth Music meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Preparation of accounts on a going concern basis
The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the Trustees have considered the charity's forecasts and projections. After making enquiries the Trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence to restructure, if for example a major funder was to withdraw. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Income
All grants and donations are accounted for gross when the Charity is entitled to the income, receipt is probable and as long as they are capable of financial measurement. Donated professional services and facilities are recognised on the basis of the value of the gift to the charity where it is practical to obtain such a value.

Grant income
Grants awarded to Youth Music during the year are recognised when there is sufficient evidence as to the entitlement of income, there is probable future receipt and amounts receivable are measurable.

Peoples Postcode Lottery grant 2022 was received as an unrestricted grant from the PPL Culture Trust Fund note 15.

Expenditure
All expenditure is accounted for gross, including VAT where applicable, as and when incurred.
Expenditure which related directly to Youth Music's charitable objectives are analysed between the following activities:
• Programmes
• Direct costs
• Capacity building
Included in these costs are grants payable. Programmes run for between six months and three years (see note 6).
Direct costs comprise grant support costs, including direct labour, material and other costs relating directly to charitable activities.
The costs of raising funds represent the costs of securing donations and fundraising events.
Staff and support costs (including governance costs) relating to more than one activity have been allocated to activities on a basis consistent with the use of the resources, including management estimate of time spent on activities and apportionment on a headcount basis.

Operating Leases
The costs in respect of operating leases are charged on a straight-line basis over the lease term. The value of any lease incentive received to take on an operating lease (for example, rent-free periods) is recognised as other creditors and is released over the life of the lease.

Pension costs
Contributions to staff personal pension schemes are charged in the year in which they become payable.

Tangible fixed assets
Tangible fixed assets are included at net book value.

Depreciation
Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets, over their expected useful lives. It is calculated at the following rates:
Electronic equipment - 25%
Computer equipment - 25%
Fittings and equipment - 25%
Assets below a cost of £1,000 are not capitalised.

Grant commitments
Grants payable are payments made to third parties in furtherance of the charitable objectives of the charity. Single or multi-year grants are recognised when, following Board approval, the recipient receives the conditional offer of the grant. This is the case unless it cannot be determined with certainty that the recipient will meet these conditions. If at the balance sheet date it is known that any grant liability will not be fully claimed, the liability is corrected to reflect the true extent of the likely claim.

Notes to the accounts for the Year Ended 31 March 2023

Funds
Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. Designated funds are unrestricted funds that have been set aside at the discretion of the Trustees for a specific purpose. Restricted funds are to be used in accordance with specific restrictions imposed by the donor or grantor.

Accounting judgements and estimates
The key judgements and estimates used in the preparation of these Financial Statements are as follows:
• The depreciation rate of tangible fixed assets (as detailed above)
• Support costs are apportioned to direct activities based on the direct staff costs allocated to those activities

There are no other key assumptions concerning the future and other key 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 financial year.

2. Donations and Legacies

	2023 £	2022 £
Unrestricted		
People's Postcode Lottery	**2,500,000**	3,125,000
Marshall Amplification plc	**30,370**	-
Resident Advisor	**11,425**	-
Media Blaze Group	**8,950**	-
PayPal Giving Fund	**4,329**	19,059
London Community Foundation	**4,000**	3,500
6 Bones Ltd	**3,889**	-
Cecil Pilkington	**3,000**	6,000
Levi's Music Partnership	**-**	50,000
Turtle Bay	**-**	30,000
Baskin Foundation	**-**	21,466
Other	**133,055**	114,609
	2,699,018	3,369,634
Restricted		
ACE	**9,679,170**	9,651,000
Alchemy Foundation	**12,500**	25,000
TikTok	**-**	303,500
Spotify	**20,566**	-
Dr Martens	**20,000**	-
	9,732,236	9,979,500
Total voluntary income	**12,431,254**	13,349,134

Notes to the accounts for the Year Ended 31 March 2023

3. Cost of raising funds

	Direct costs 2023 £	Allocated costs 2023 £	**Total 2023 £**	Total 2022 £
Cost of raising funds	131,653	75,970	**207,623**	232,809

	Direct 2022	Allocated 2022	**Total 2022 £**	Total 2021 £
Cost of raising funds	159,232	73,577	**232,809**	302,797

4. Cost of charitable activities

Current Year	Grants awarded & programmes costs 2023 £	Other direct costs 2023 £	Allocated Costs (note 6) 2023 £	**Total 2023 £**	Total 2022 £
Programmes	10,520,021	998,240	345,662	**11,863,923**	13,956,722
Capacity Building	-	312,183	167,346	**479,529**	202,396
Total	10,520,021	1,310,423	513,008	**12,343,452**	14,159,118

Prior Year	Grants awarded & programmes costs 2022 £	Other direct costs 2022 £	Allocated Costs (note 6) £	**Total 2022 £**	Total 2021 £
Programmes	12,533,091	1,052,573	371,058	**13,956,722**	12,310,097
Capacity Building	-	143,275	59,121	**202,396**	216,688
Total	12,533,091	1,195,848	430,179	**14,159,118**	12,526,785

In some cases grant recipients do not always claim their awards in full and in those cases the amounts are written back into the funding pot and granted out at the next round.

Notes to the accounts for the Year Ended 31 March 2023

5. Allocated support costs

	Programmes 2023 £	Capacity Building 2023 £	Cost of raising funds 2023 £	**Total 2023 £**	Total 2022 £
Governance					
Staff costs	21,187	10,257	4,657	**36,101**	33,734
Audit	10,266	4,970	2,256	**17,492**	14,400
Other	-	-	-	**-**	602
Other support					
Staff costs	78,392	37,952	17,229	**133,573**	112,374
External relations	1,858	900	408	**3,166**	944
Consultants and temporary staff	16,558	8,016	3,639	**28,213**	22,906
Central office	217,401	105,251	47,781	**370,433**	318,796
Total	345,662	167,346	75,970	**588,978**	503,756

	Programmes 2022 £	Capacity 2022 £	Cost of raising funds 2022 £	**Total 2022 £**	Total 2021 £
Governance					
Staff costs	24,848	3,959	4,927	**33,734**	30,436
Audit	10,607	1,690	2,103	**14,400**	16,300
Other	443	71	88	**602**	290
Other support					
Staff costs	82,773	13,188	16,413	**112,374**	137,964
External relations	695	111	138	**944**	375
Consultants and temporary staff	16,872	2,688	3,346	**22,906**	14,710
Central office	234,820	37,414	46,562	**318,796**	306,200
Total	371,058	59,121	73,577	**503,756**	506,275

Staff, support and governance costs including costs associated with IT, HR, finance, property and other central services, have been allocated to activities on the basis of staff time spent on activities. The total of £588,978 (2022 - £503,756) is split between allocations to the cost of raising funds and the cost of charitable activities as shown in notes 3 and 4 respectively.

Governance costs include those costs incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Notes to the accounts for the Year Ended 31 March 2023

6. Grants payable and grant liabilities

	2023 £	2022 £
Grants approved to institutions	**10,245,862**	12,522,596
Grants approved to individuals	**265,303**	95,691
Grants not utilised by recipients, written back	**(87,575)**	(233,549)
Net grant expenditure for the year	**10,423,590**	12,384,738
Grants approved but unpaid at 1 April	**11,442,685**	10,146,166
Payments made to grant recipients during the year	**(10,351,801)**	(11,088,219)
Grants approved but unpaid at 31 March	**11,514,474**	11,442,685

Youth Music make grants to institutional recipients as well as individuals. Grants approved are usually paid out in instalments during the period of the programme of activity to which the grant relates. If, following completion or closure of a programme, any part of the grant remains unclaimed, then this is normally written back against grant expenditure. The grant liability at any point in time represents the net grants approved but unpaid at that time.

A schedule showing a complete list of all grants made during the year is attached at the end of these financial statements as Appendix A.

7. Employee emoluments

	2023 £	2022 £
Wages and salaries	**969,316**	929,950
Employer's National Insurance	**102,749**	92,493
Pension contributions	**95,269**	75,328
	1,167,334	1,097,771
Other staff costs (including staff insurances)	**48,739**	45,837
	1,216,076	1,143,608
Employee emoluments in the band £60,000 - £70,000	**1**	1
Employee emoluments in the band £70,000 - £80,000	**1**	-
Employee emoluments in the band £80,000 - £90,000	**-**	1
Employee emoluments in the band £90,000 - £100,000	**1**	-
Average headcount during the year	**26**	27

Number of employees (FTE)	2023	2022
Fundraising	**3.0**	3.0
Communications	**6.7**	3.1
Support	**2.5**	2.0
Programmes Staff	**14.2**	17.7
	26.4	25.8

No Trustees, nor any person connected with them, received any renumeration during the year.

During the year no (2022: none) Trustees received £nil (2022: £nil) for expenses consisting of reimbursement of costs incurred attending trustee meetings.

Key management personnel include the senior management team. The total employee benefits of the charity's key management personnel, including employer's NIC were £338,298 (2022: £319,407).

Notes to the accounts for the Year Ended 31 March 2023

8. Net income (expenditure) for the year

This is stated after charging:	**2023 £**	2022 £
Operating leases – land and buildings	**156,919**	92,050
Depreciation	**7,960**	7,863
Audit fees (net of VAT)	**14,577**	12,000

9. Tangible fixed assets

	Fixtures and Fittings 2023 £	**Database 2023 £**	**Computer & Electronic equipment 2023 £**	**Total 2023 £**
Cost				
At beginning of the year	73,209	27,804	153,878	**254,891**
Additions	-	-	1,549	**1,549**
Disposals	(73,209)		(3,748)	**(76,957)**
At end of the year	-	27,804	151,679	**179,483**
Accumulated depreciation				
At beginning of the year	73,209	27,804	141,989	**243,002**
Charge	-	-	7,960	**7,960**
Disposals	73,209	-	(3,748)	**(76,957)**
At end of the year	-	27,804	146,201	**174,005**
Net book value at 31 March 2023	**-**	-		**5,478**
Ne book value at 31 March 2022	**-**	-	**11,889**	**11,889**

10. Debtors

	2023 £	2022 £
Other debtors	**83,856**	134,246
Prepayments	**47,214**	36,721
	131,070	170,967

11. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	**17,150**	53,750
Taxation and social security	**27,613**	28,007
Accruals	**66,160**	52,550
Grants outstanding	**6,907,534**	7,743,415
Other creditors	**15,021**	22,320
	7,033,478	7,900,042

Notes to the accounts for the Year Ended 31 March 2023

12. Creditors: amounts falling due after one year

	2023 £	2022 £
Grants outstanding	**4,606,940**	3,699,270

Creditors falling due after one year consist of grant liabilities in respect of projects that are planned to run past March 2024 into later financial periods, i.e. Youth Music confirmed grants, which cover a period of more than one financial year.

13. Financial Commitments

	Equipment 2023 £	**Equipment 2022 £**	**Land and Buildings 2023 £**	Land and Buildings 2022 £
Operating lease payments due within 1 year	**-**	**-**	**148,669**	136,990
Operating lease payments due within 2-5 years	**-**	**-**	**-**	148,669

14. Restricted funds

2023	**Opening balance £**	**Income £**	**Expenditure £**	**Transfers £**	**Closing balance £**
ACE - Lottery	-	9,679,170	(9,598,124)	-	**81,046**
Alchemy Foundation	-	12,500	(12,500)	-	**-**
TikTok	204,359	-	(132,652)	-	**71,707**
Spotify		20,566	-	-	**20,566**
Dr Martens		20,000	(3,405)	-	**16,596**
Total Restricted Funds	**204,359**	**2,732,236**	**(9,746,681)**	-	**189,914**
2022					
ACE - Lottery	-	9,651,000	(9,651,000)	-	**-**
Alchemy Foundation	-	25,000	(25,000)	-	**-**
TikTok	1,000	303,000	(109,141)	-	**10,000**
Google	52,000	-	(52,000)	-	**52,000**
YouTube	57,573	-	(57,573)	-	**57,573**
Total Funds	110,573	9,979,500	(9,894,714)	-	**119,573**

ACE – Lottery The Lottery funding from ACE is restricted to projects and programmes within England. Towards the costs of increasing music opportunities for children and young people as set out in an “Agreed Programme”.

Alchemy Foundation Towards the cost of Development Director.

TikTok Towards the NextGen Fund.

Spotify Towards the NextGen Fund for LGBTQ+ creatives.

Dr Martens Towards the NextGen Access Costs Fund.

Notes to the accounts for the Year Ended 31 March 2023

15. Unrestricted funds

See note 15, page 47 Unrestricted Funds in Annual Report and Accounts

2023	Opening balance £	Income £	Expenditure £	Transfers £	Closing balance £
Designated - capital fund	11,889	-	-	(6,411)	5,478
Designated – PPL fund	1,667,139	2,500,000	(2,578,011)	-	1,589,128
General funds	1,388,280	258,165	(226,383)	6,411	1,426,473
Total funds	3,067,308	2,758,165	(2,804,394)	-	3,021,079
2022					
Designated - capital fund	11,700	-	-	189	11,889
Designated - PPL fund	3,156,672	3,125,000	(4,214,533)	(400,000)	1,667,139
General funds	1,021,570	249,579	(282,680)	399,811	1,388,280
Total Funds	4,189,942	3,374,579	(4,497,213)	-	3,067,308

The designated Capital Fund is equal to the cost of the Foundation's fixed assets.

16. Analysis of net assets between funds

Fund balances at 31 March 2023 are represented by:

	Designated funds 2023 £	**General funds 2023 £**	**Restricted funds 2023 £**	**Total funds 2023 £**
Tangible fixed assets	5,478	-	-	**5,478**
Current assets	1,589,128	1,552,417	11,704,388	**14,845,933**
Liabilities	-	(125,944)	(11,514,474)	**(11,640,418)**
Total net assets	**1,594,606**	**1,426,473**	**189,914**	**3,210,993**

Fund balances at 31 March 2022 are represented by:

	Designated funds 2022 £	General funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	11,889	-	-	11,889
Current assets	1,667,139	1,544,907	11,647,044	14,859,091
Liabilities	-	(156,627)	(11,442,685)	(11,599,312)
Total net assets	**1,679,028**	**1,388,280**	**204,359**	**3,271,668**

17. Related party transactions

There are no related party transactions.

Notes to the accounts for the Year Ended 31 March 2023

Appendix 1: List of grants to organizations

Organisation	Grant amount
Abram Wilson Foundation for Creative Arts	£29,793
Access Community Trust	£29,487
Accessible Arts & Media Limited or AAM	£119,600
African French Speaking Community Support (AFSCS)	£29,720
Alt Valley Community Trust	£28,630
Ando Glaso	£29,000
Ape Team Limited	£29,870
Arts for Health Milton Keynes	£29,030
ASPIRE2	£19,880
AudioActive	£30,000
AutismAble CIC	£20,974
Awards for Young Musicians	£300,000
Beacons Cymru	£30,000
Beavers Arts Ltd (B Arts Ltd)	£19,500
Billy & Andy's Music School CIC	£29,900
Black Artist Database	£29,962
Blue Cabin	£30,000
BMETV Charitable Foundation	£28,916
Brass Bands England	£15,000
Break Tha Cycle	£30,000
Breaking Beats Ltd	£14,633
Brighter Sound	£249,000
Brink Productions Limited	£11,270

Organisation	Grant amount
Bristol Music Trust	£2,000
Bristol Music Trust	£100,000
Britten Pears Arts	£100,000
Bury Metropolitan Arts Association	£30,000
Cactus City Studio CIC	£30,000
Calderdale Music	£2,000
Candy Arts	£29,980
Circa 16 Sound Recording	£10,240
Cloud X	£28,283
Cobalt Studios CIC	£23,900
Collar & Tie Ltd	£21,750
Come Play With Me	£20,036
Community Music Co-operative CIC	£21,940
Compass Collective	£29,930
Concerteenies	£14,990
Cornwall Music Service Trust	£13,760
Crawley Community Youth Service Ltd	£93,000
CreateED CIC	£13,980
Creative Optimistic Visions (CIC)	£30,000
Creative Youth Network	£149,958
Culture Deck	£29,900
Daisi	£200,000
Daisy Inclusive UK	£29,906
De La Warr Pavilion Charitable Trust	£29,936
Devonstream	£20,304

Notes to the accounts for the Year Ended 31 March 2023

Organisation	Grant amount
Digit Audio Technology Ltd	£29,778
Disabled Friends and Family Association	£6,000
Diversity Music Community 1st	£26,386
DMC	£29,800
Drake Music	£199,500
Drywave Recovery CIC	£27,920
Edinburgh Jazz and Blues Festival	£30,000
Eloquent Praise & Empowerment Dance Company CIC	£30,000
Endeavour Training Ltd	£29,929
Essex County Council	£2,000
Everybody Loves Music CIC	£30,000
Fish Factory Arts Space	£29,890
FMB Radio CIC	£30,000
Fosse Way School	£12,220
Freedom Foundation CIC	£69,520
From The Fields Ltd	£28,610
Future Yard CIC	£29,940
Future Yard CIC	£29,899
Gateshead and South Tyneside Music Education Hub	£27,100
Generator North East	£100,000
Girl Grind UK	£100,000
Girls Rock London	£29,836
Groundswell Arts	£142,315
Hand Of	£7,176
Hastings Fat Tuesday	£26,480
Head to Toe Charity	£24,696
Heart n Soul	£70,000
Hertfordshire Music Service	£100,000
HomeStart Kernow	£25,997
Horizon Studios	£29,742
Hotbox Live Events	£26,200
Hudson Records Ltd	£29,916
Hull Sound Circles	£23,775
Hybrid3 Social Enterprise	£14,800
In Music In Media Ltd	£29,790
IN2CHANGE SOUTH YORKSHIRE LTD	£21,609
Inspire Culture Learning and Libraries	£29,870
Inspiring Music	£29,995
Kaleido Music UK Ltd	£29,536
KIDS	£77,568
Kids On The Green (KOTG) CIC	£90,000
Kirklees Council	£30,000
Lancashire Music Service	£2,000
Leicestershire Music	£2,000
Lerato Community Initiative CIC	£16,370
Lewisham Music	£2,000
Liverpool Arab Arts Festival (LAAF)	£26,573
Long Division CIC	£30,000
Love Music Trust	£20,507

Notes to the accounts for the Year Ended 31 March 2023

Organisation	Grant amount
mac birmingham	£225,000
Magic Acorns	£100,000
Maines-Beasley Creative Limited	£29,996
Make Good Arts	£8,600
Malvern Cube Projects	£17,019
Media Mania	£29,850
Melodic Distraction Music CIC	£10,648
Middlesbrough Council	£225,000
Mini Mindful Musicians Ltd	£18,760
Ministry Of Life Education CIC	£26,000
Misfits Music	£29,940
MishMash Music Ltd	£28,425
Moogie Wonderland	£29,998
More Music	£200,000
Music at the Heart of Teesdale	£27,867
Music:Leeds	£29,200
NAOS CIC	£29,960
National Initiative for Creative Education (NICE)	£29,930
Noise Academy Ltd	£29,655
Noods Levels CIC	£29,276
Nottingham Community Artist Network	£29,438
Nrthrn Baby	£30,000
NYMAZ	£210,000
Offshoots East Midlands C.I.C	£30,000
Old Jet	£29,835
Otakar Kraus Music Trust	£11,000
Out Loud Music	£99,882
PaddleBoat Theatre	£29,853
Palm Bay Music	£30,000
Patchwork Studios	£28,576
Pedestrian	£155,100
Picture the Difference CIC	£25,241
Pie Factory Music	£200,000
Project Zero WF	£28,000
Prospex	£11,352
QUARRY Sound Liverpool CIC	£11,580
Reestablish	£150,000
Rio Ferdinand Foundation	£29,379
Route Music CIC	£22,896
Sable Radio	£29,500
Sage Gateshead	£100,000
Severn Arts	£2,000
Shy Bairns Collective	£29,936
Silhoutte Youth	£23,960
Skimstone Arts	£141,090
Society for the Advancement of Black Arts (SABA)	£28,800
SoCo Music Project	£100,000
Sound Connections	£300,000
Soundabout	£195,000

Notes to the accounts for the Year Ended 31 March 2023

Organisation	Grant amount
Soundplay Projects Ltd	£30,000
South Asian Arts-uk (SAA-uk)	£30,000
Southampton Music Service	£100,000
Special Needs and Parent Support CIO (SNAPS)	£16,839
Starling	£120,000
Stoke-on-Trent City Music Service	£100,000
Streets of Growth	£18,020
Suffolk Family Carers	£3,226
Sugar Stealers CIC	£30,000
Surrey Arts	£2,000
Surrey Arts	£99,600
Sussex Clubs for Young People	£29,746
Tees Music Alliance	£29,907
THE 4FRONT PROJECT	£30,000
The Bromsgrove Youth and Community Hub	£18,200
The Core at Corby Cube	£150,000
The F-List	£15,000
The Grange Gang (GG's)	£14,726
The Guildhall Trust	£28,857
The Russell Martin Foundation	£29,824
The Spark Arts For Children	£150,000
The Springfield Project	£150,000
The Turning Tides Project	£120,035
Tonic Music	£30,000

Organisation	Grant amount
Two Rivers High School	£29,262
Unique Talent	£20,020
Up2stndrd	£19,008
Wapping Youth FC	£10,000
We are Music	£27,698
We Make Culture CIC	£97,664
We Need Music CIC	£29,984
Wearside Women in Need	£29,875
WEDRUM CIC	£24,843
Winchester Street Reach	£22,876
Wipers Youth CIC	£30,000
World Headquarters Nightclub Ltd	£20,515
YMCA Crewe	£7,356
YMCA Trinity Group	£24,101
Yorkshire Youth and Music	£162,800
Young People Cornwall	£29,449
Young Technicians CIC	£98,977
Young Thugs	£29,777
Youth & community connexions	£29,000
Zephron Records	£29,394

THE NATIONAL FOUNDATION FOR YOUTH MUSIC

England & Wales - Charity number 1075032

Accounts

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YOUTH MUSIC

Company no. 03750674

Charity no. 1075032

The National Foundation for Youth Music

Report and Financial Statements

31 March 2022

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THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22

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Report of the Trustees
For the Year Ended 31 March 2022

PART ONE

Reference and administrative details

The Trustees, who are also Directors for the purposes of Company law, who served during the year and up to the date of signing were:

YolanDa Brown – Chair
Rachel Nelken
Rachel Lindley
Sam Ross
Robert (Freddie) Aitken
Sophia Hall

Chris Price – Resigned 07/12/21
Tim Berg – Resigned 16/9/21
Nathifa Jordan – appointed 17/5/21
Sam Denniston – appointed 17/5/21
Miri Buac – appointed 17/5/21

All Trustees/Directors are non-executive and are not remunerated for services rendered to Youth Music.

Registered office

Studio LG01, The Print Rooms
164-180 Union Street
London SE1 0LH

Charity registration number
1075032

Company registration number
03750674

Professional advisors

External Auditor
Haysmacintyre LLP, 10 Queen Street Place, London, EC4R 1AG

Chartered Accountants
JS2, One Crown Square, Church Street East, Woking, GU21 6HR

Bankers
Lloyds TSB, 344 Gray's Inn Road, London
Coutts, 440 Strand, London WC2R 0QS

Legal and administrative details

The registered name of the charity is The National Foundation for Youth Music. The charity was incorporated as a company limited by guarantee on 8 April 1999. The charity is governed by the provisions of its Memorandum and Articles of Association.

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Report of the Trustees
For the Year Ended 31 March 2022

Chair and CEO Intro

The turbulence of the last two years shows no sign of abating. The global pandemic has been followed up by a trilogy of other threats: war, climate change and cost of living crisis. All of which directly impact on the lives of young people. And those facing barriers in their lives are disproportionately impacted. For many children, young people and their families, music remained a consistent lifeline. And projects have needed Youth Music's support more than ever.

We've acted responsively to ensure that young people can continue making, learning and earning in music, across the UK. Thanks to our role as a delegated distributor of National Lottery funds we receive via Arts Council England, and investment from People's Postcode Lottery, we've been able to bring positive impact to more young people by reaching new areas geographically and opening up to a wider breadth of applicants. The scale of our work has also increased, with applications up by more than one-third.

We had five organisational objectives in 2021-2022, designed to achieve our four strategic pillars (Effective Operations, Lead in Diversifying, Build Brand and Secure Income).

- **Consolidate Initiatives and Embed Processes**

  We worked with consultants at DOT PROJECT to conduct a digital review, resulting in several strategic recommendations leading to our refreshing our structure & capacity, working practices, and use of digital tools; and committing to implementing a strategy to ensure our infrastructure and team are fit for purpose.

- **Increase Brand Value**

  We refined our visual identity, brand positioning and communications strategy, adapting our marketing to a campaign-led approach. We increased awareness amongst influential music industry audiences through the Youth Music Awards.

- **Increase Income via Partnerships**

  Our partnerships with TikTok and YouTube enabled us to fund more projects, as well as adding value to our funded partner communities through pro-bono advice, support and workshops.

- **Catalyse Change in Sector Practices**

  Our new learning and development series, Exchanging Notes, supported sector professionals to upskill through talks and workshops.

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- **Close Gap from Music Learning to Earning**

  In a landmark year, we are proud to have launched the Youth Music NextGen Fund. Built to support young creatives to work in the music industries, it's the first time in our history where we are investing in young people directly.

We're delighted to have been solicited by Arts Council England to re-apply to be a delegated National Lottery distributor in line with their strategy, Let's Create. If successful, income of £9.6 million per year from 2023-2026 will ensure that we can fund partners in their vital work with children and young people, and continue our pioneering role diversifying and equalising the creative sector.

In the last two years we've acted swiftly to get money and support to the front line. We've now had time to reflect on our internal processes and recognise opportunities for improvement. This requires long term investment in Youth Music as an organisation – not just in our funding streams.

As we look to the future, it's clear that there are difficult times ahead. We will take stock and ensure we utilise our **insights**, **investment** and **influence** to put the needs and views of young people front and centre. And we will ensure music remains a constant in an uncertain and changing world.

Objectives and Activities

We believe that every young person should have a chance to change their life through music. Yet research shows that many miss out. Through our insights, influence, and investment in grassroots organisations, we make sure more young people can make, learn and earn in music nationwide.

Youth Music is a national charity funded thanks to the National Lottery via Arts Council England, players of People's Postcode Lottery and support from partners, fundraisers and donors.

Who we work with

- 0-25 year olds facing barriers in life because of who they are, where they're from or what they're going through.
- Our priority areas: Early Years, Disability, Youth Justice, Rural areas/regions outside of London, Social Justice issues in the music industries (e.g. race, gender, sexuality, income), 18-25s.

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Data and evidence

At Youth Music we're led by evidence and act on the views of our stakeholders. In this report we draw on a variety of data. This includes our own research, funding application and reporting data, and feedback from our annual stakeholder survey (which is sent to anyone who has applied to us for funding). We also use published data and evidence from other sources.

Achievements and Performance

Our Impact: INSIGHTS

Using data and evidence Youth Music has driven change within our organisation, funded projects, and the wider sector.

Young People

Our annual Youth Music NextGen survey helps us understand how we can best support 18–25-year-olds in transitioning from learning to earning in music. 87% of those surveyed thought that to a good/great extent, Youth Music is inclusive in its approach to creating opportunities for young people. 70% found opportunities on offer to be accessible to a good/great extent.

Many respondents highlighted how much they value Youth Music's inclusive ethos:

"I feel that as a young woman without a degree, Youth Music has funded projects which have given me confidence in taking up space in a male dominated field. I always see many locations listed for vacancies on the opportunities board so I feel that Youth Music provide schemes for many young people across the UK."

Music for Wellbeing and Self-Expression

As the Office of National Statistics reported that the wellbeing of young people in the UK is declining, we conducted our own research exploring the links between songwriting and wellbeing in young people. Our Youth Music Self-Expression Report showed the positive impact music has on the wellbeing of young people.

We appointed four Youth Music NextGen co-researchers aged 18-25 to work with us on analysing the interview data, ensuring voices of young people were represented throughout the research process.

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#ShareTheMic

To inform the next phase of our #ShareTheMic campaign, which promotes youth voice and participation, we asked stakeholders about their own youth voice practices. A significant proportion of respondents formally consult with young people and feed back to them, support them to run their own projects and events and provide entry-level employment. Less common was to have young people on Trustee or advisory boards, to offer specific youth leadership programmes or engage young people in campaigning or advocacy

Social and Environmental

Each year in our stakeholder survey, we ask about topical issues to inform our future work. The Youth Music Recharge Fund, for example, was a direct response to how the pandemic was affecting our stakeholders.

With the **climate emergency** set to significantly impact the next generation, this year we wanted to understand our role in supporting young people as an ethical and responsible national charity. We found that over half of respondents:

- embed environmental themes in creative work with young people
- take active steps to reduce their environmental impact, but haven't formalised these into a plan.

We also asked people about the **cost of living crisis**. It's no surprise that the biggest worry was the **impact on children and young people**. Respondents shared how the crisis is already having an impact:

"Tired and worried. Not enough to eat sometimes. No money to travel to other parts of the city for learning experiences. Lack of choice and aspiration. Low mood".

"apart from the obvious (household income not going as far), I think a lot of young people's mental health is suffering because they are worried about their parents/ guardians... they feel they don't want to burden / worry [them] any further. This is leading a number of [young people] to get to the point of real crisis because they're bottling up a lot of worry."

After concerns for children and young people, our stakeholder's most pressing worries were **increased demand for services** and **falling donations or income**. Impact on staff wellbeing and increased costs from wages were also deemed a priority.

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Our Impact: INVESTMENT

Through support from Youth Music, grassroots music organisations are building a better future for young people.

Informed by our research, we launched three new funds in 21/22:

Youth Music NextGen Fund

- Invests directly in young creatives to make their ideas happen.
- For musicians and behind the scenes creatives held back by a lack of finance.
- Grants of up to £2,500 for creatives in England, Scotland, Wales, and Northern Ireland.

"[The] NextGen grant helped me in so many ways. Before my first release the workshop held with TikTok changed the game for me. I signed up to SoundOn immediately and my first single has been used in over 50,000 TikTok videos and viewed more than 9 million times. This also went on to be a springboard for what was about to come. The grant allowed me to invest in all of my releases promotion and production wise and create music videos for each. The music videos tied in with the fluctuation of new listeners from TikTok saw me develop a small but loyal and consistent fanbase." – Youth Music NextGen Fund recipient.

Youth Music Recharge Fund

- A one-off fund designed to help organisations recharge post-pandemic, with a focus on organisational development and wellbeing.
- Grants of up to £90,000 for grassroots music organisations in England, Scotland and Wales.

"Youth Music are leading sectoral change through their Recharge Fund. In our fast-paced sector, it feels as though we are expected to sweep the pandemic under the rug as we face even more uncertain times economically... we all need to recharge now so that we can be future-facing and resilient organisations and people". - Recharge Fund peer consultant Mahalla Burn

Wales Fund

- A £150,000 grant to kick-start a new national funding programme in Wales.
- Delivered in partnership with Anthem, Wales.

"We are extremely excited to be able to offer this funding to organisations in Wales working through music. The Atsain Fund will support music projects to connect with even more young people and help them build confidence, learn to collaborate, explore their creativity and find pathways to potential future careers." Anthem Wales Chief Executive Rhian Hutchings

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Funds Refresh

For the past ten years, Youth Music has run strategic programmes to embed equality, diversity and inclusion at the heart of music education, to significant success. With national policy becoming more inclusive, a looming recession and a new National Plan for Music Education on the horizon, it's time to ensure we're investing in innovation as well as sustaining provision.

191 people responded to our initial consultation, and we sought input from peer consultants including young people, applicants and funded partners. This resulted in two refreshed funding streams, designed to be more accessible, more equitable and more participatory. Trailblazer is all about trialling, testing and disrupting the status quo. Catalyser is all about sustaining, scaling up or changing sector practice.

"Youth Music has listened to feedback and has implemented welcome changes. It is now a flexible and understanding funder without losing any of its robustness and commitment to its outcomes". Stakeholder Survey respondent

FUNDING STATISTICS

This year Youth Music:

- Made funding decisions on 1,224 applications
- Awarded 287 grants, including:
    - 250 to organisations and sole traders
    - 37 to NextGen Creatives
- Grew investment by 14% to £12,618,287
    - £10,912,205 in new grant awards
    - £1,699,677 in our strategic programme, Fund C
    - £6,405 in grant increases to support participation in Youth Music opportunities (e.g. Give a Gig Week)
- Leveraged funding: for every £1 of Youth Music investment, projects secured an additional 77p of matched funding.

Equitable Investment

- People and places facing the biggest barriers receive the most support:
    - 85% outside of London
    - 3% in Scotland
    - 4% in Wales

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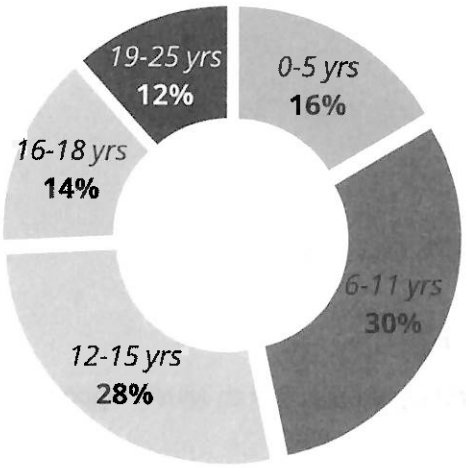
- 59% of investment into diverse-led organisations.
- £7,110 in access funds to support Disabled people to apply for Youth Music funding.
- 328 people attended Youth Music support workshops and Q&As on writing funding applications and designing a strong project.
- Around 100 18-25 year olds had 1:1 advice sessions prior to applying to the NextGen Fund.

Youth Music NextGen Fund (awards)

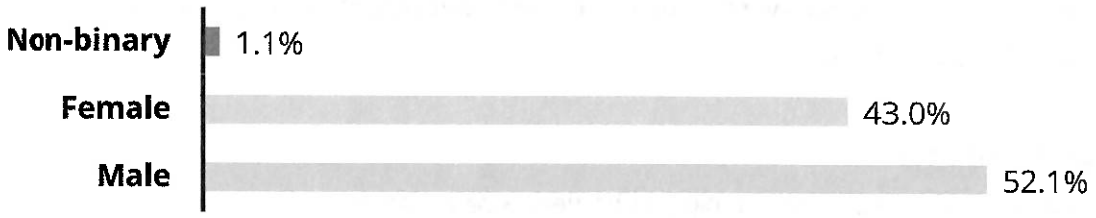
- £95,641 invested in 37 grants
  - 52% women and gender minorities
  - 32% from a lower socio-economic background
  - 32% identify as Disabled
  - 51% people from the Global Majority
  - 62% first time applying for funding

Who we worked with

We worked with 86,490 children and young people, 29,991 on a sustained basis



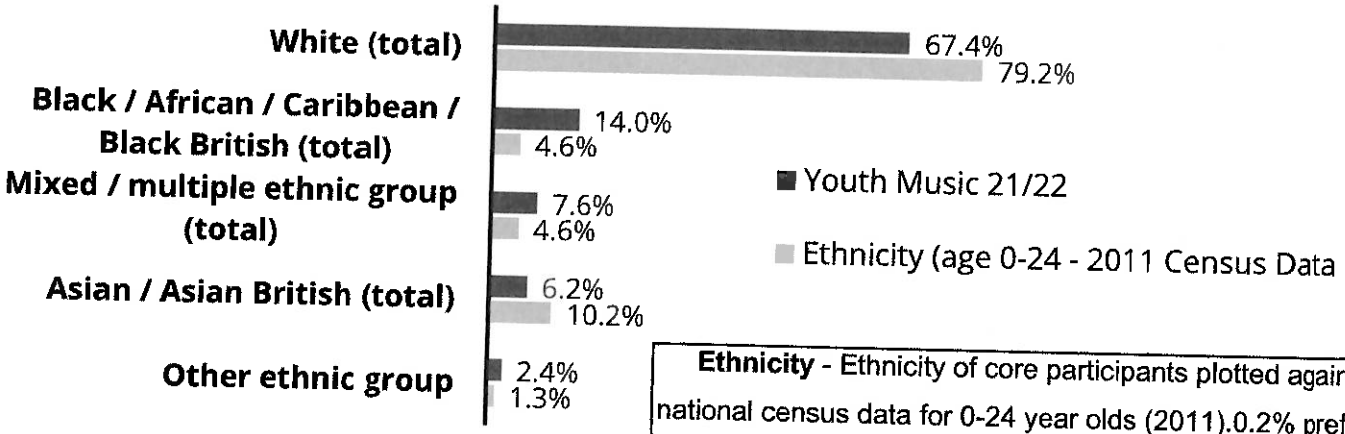
Age Range - Distribution of ages of core participants in evaluation data (recorded for 27,986 participants)



Gender - Gender identities of core participants in evaluation data (collected from 25,047 participants). 0.4% preferred to self-describe their gender identity, and 3.5% preferred not to say at point of data collection.

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Report of the Trustees
For the Year Ended 31 March 2022



Ethnicity - Ethnicity of core participants plotted against national census data for 0-24 year olds (2011).0.2% preferred to self-describe their ethnicity, and 2.2% preferred not to say at point of data collection. Ethnicity data (including PNTS was collected for 60% of core participants).



Demographics - More than 85% of Youth Music investment was allocated outside of London (£9,762,005). 8% of investment (£991,737) was allocated towards programmes delivering on a national level.



Barriers to participation



Genres explored

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Report of the Trustees
For the Year Ended 31 March 2022

What Participants Achieved

- 20% went on to other music activities
- 4,286 accreditations
- 7% gained employment
- 17% went into education, training or volunteering
- 203 young people who took part in a Youth Music Incubator Fund project secured work within the creative industries. Plus:
    - 21 have set up their own business
    - 54 are taking part in education or further training

Workforce

- Working for Youth Music funded projects provided paid work and crucial training for 3,250 people across the country:
    - 748 in employment
    - 1,787 freelancers
    - 715 young people
    - 5,188 training opportunities

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How we're doing

Each year, we benchmark how we're doing against our funding principles.

	Very poor	Below average	Average	Above average	Excellent	#
Principle 1. We will not waste your time.	3%	3%	13%	42%	39%	105
Principle 2. We will only ask relevant questions.	1%	2%	15%	49%	35%	104
Principle 3. We will accept our share of risk.	1%	3%	22%	45%	29%	103
Principle 4. We will act with urgency.	0%	3%	22%	42%	33%	105
Principle 5. We will be transparent about our decisions.	3%	6%	18%	40%	33%	103
Principle 6. We will enable you to respond flexibly to changing priorities and needs.	2%	2%	11%	34%	51%	102
Principle 7. We will be clear about our relationship from the start.	0%	3%	17%	43%	38%	103
Principle 8. We will commit to light touch reporting.	0%	7%	25%	40%	28%	97
Principle 9. We will be accessible.	2%	0%	25%	38%	36%	104
Principle 10. We will involve people in our programme design and decision-making.	1%	3%	21%	39%	35%	99

"Youth Music is one of the best funders we have worked with. Approachable should we have any questions, flexible (particularly during the pandemic) and open to feedback and change. Friendly, knowledgeable and supportive staff. Thank you". Stakeholder survey respondent

Most respondents rate Youth Music as above average or excellent in all areas of our practice, and most comments in the stakeholder survey were positive. However we've seen a slight decrease in the percentage of 'excellent' responses from last year. One-quarter of people rate Youth Music as 'average' when it comes to accessibility and light touch reporting, which will be a focus for us over the next year.

Case Study

Improving wellbeing: In-Spire Sounds, Oxford

Hamzah's college tutor first told him about In-Spire Sounds when she heard him rapping in the hallway. He'd always had a love for hip-hop but thought he wasn't the right type of person to be taken seriously as a rap artist.

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The team at In-Spire Sounds helped Hamzah to find his confidence, taught him valuable recording skills and supported him to put together his first record. The project is run by expert youth workers who are all musicians. They deliver one-to-ones, group sessions and workshops with 12-25-year-olds experiencing difficult circumstances.

Kingsley Pratt-Boyden, Director of In-Spire Sounds, said: "We unite young people but we're also unpacking their traumas and giving them a sense of achievement through making music. We work with young people who are at risk of crime, exploitation or have mental health issues. We build them up and support them to make a shift in their life."

Hamzah said: "If it wasn't for In-Spire, I probably wouldn't be breathing right now. This project has been instrumental in me wanting to keep living."

Case Study
Developing skills: Hastings Thrives

The Songseeds project in Hastings used songwriting to increase young people's sense of inclusion and pride, while developing friendships and skills.



They provided teacher training for songwriting in two primary academies, along with running online sessions as an after-school club. Further online sessions were used to reach home-educated children, with in-person sessions occurring when restrictions allowed. The Songseeds project benefitted over 200 children and young people and produced 25 songs. Twinkle Ansar entered a song they produced into the Song Academy competition. Finishing as a top 10 finalist, Twinkle credited their involvement with Songseeds as giving them the confidence to enter.

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Other young people also spoke about the impact on their confidence. "I think songwriting is a good way to process emotion and I think songwriting has helped my confidence a lot."

Case Study

Learning and earning in music: DJ School, Leeds

16-year-old Harry started going to DJ Club aged 8, enabled by Youth Music's long-term investment in this Leeds-based organisation. In his time there, Harry's learned the fundamentals of DJing, how to use equipment, and gained vital support and training from experienced tutors.

Harry said: "I'm not a very academic person, but with DJ School you have to use your hands and I'm alright there. From the moment I first got on the decks I was excited. It's taught me all the techniques I need to learn and progress my music."

Most importantly, DJ School has given Harry the confidence to use his skills to make DJing his career. He's now earning money through DJing at weddings and parties, has played to 5,000 people at a festival and has a weekly residency at a pub.

Harry explained: "Bookings are coming in like wildfire and I'm building up my business. Without DJ School I wouldn't be where I am today. It's given me a lot of confidence and it's set me up to make DJing my career."

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Report of the Trustees
For the Year Ended 31 March 2022

Case Study

Early years: The Premier Academy, Milton Keynes

Early years practitioners at this Buckinghamshire project develop specialist skills and confidence to deliver quality music making experiences for early years. The team particularly focus on engaging children facing barriers to experiencing music making. They found that small group activities were particularly helpful when working with musical instruments.

"Parental feedback was exceptionally positive about the music sessions with many saying how much their child enjoyed the music sessions and sang a lot of the songs at home. Some had reported on them consequently attending music session outside the setting and an elder sibling starting to learn an instrument as a result of the younger child's enthusiasm for music." - report from The Premier Academy

Our Impact: INFLUENCE

"Youth Music are leading the way in inclusive practice and sector change, while also being on it with changes and developments in the wider society. Their changes inspire and energise us to keep evolving and learning". Stakeholder Survey respondent



Description: Music & Video Attachment
File Name: Nursery-19.jpg

OUTCOME 1: Lead in Diversifying

In order to influence others to be more diverse and inclusive, we need to start within our own organisation. This year, the ethnicity, gender and neurodiversity of our staff and board is more balanced and representative than the previous year, making us better equipped to understand and support the people we work with.

- Freelancers
  - 70% identify as female or non-binary
  - 22% from the LBGTQIA+ community
  - 34% of freelancers aged 18-24
  - 16% identify as neurodivergent
  - 16% identify as Disabled
  - 18% from the Global Majority
- Staff team and trustees
  - 68% identify as female or non-binary
  - 23% from the LBGTQIA+ community

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- 19% identify as neurodivergent
- 13% identify as Disabled
- 55% from the Global Majority

In a recent HR review, many staff commented on the positive impact of the gender diversity training organised by our staff Values Committee. Our EDI working group led the process to update some of the language we use. We now using the term 'Global Majority' when we refer to groups of people who are Black, African, Asian, Brown, dual-heritage, indigenous to the global south and/or those who have been racialised as 'ethnic minorities'.

We have also increased engagement with external experts of different backgrounds and lived experiences, to inform the way we design our funding programmes and make decisions. We've benefitted from a greater diversity of views, skills and lived experiences and will continue to develop this area in the coming year.

OUTCOME 2: Catalyse Change in Sector Practices

Exchanging Notes is our learning programme designed to spark sustainable, nationwide changes in sector practices. It's led by experts inside and outside of our community.

- More than 400 people attended one of twelve workshops over the past year.
- 25% of stakeholder survey respondents had joined an Exchanging Notes session.
- 100% of respondents found the sessions useful.

"Excellent seminar & very informative. I really enjoyed the history of the fundraising landscape. Very useful for considering different approaches to fundraising and have since been exploring crowdfunding and sponsorships opportunities". – Exchanging Notes attendee

"I found this session so invaluable and am already trying to implement some of the ideas that were discussed in it!" – Exchanging Notes attendee

"Really helpful, well-presented session which has boosted my confidence in starting to help make my organisation more inclusive". – Exchanging Notes attendee

Influencing Change

Overall, 79% of respondents felt Youth Music had an above average impact on their organisation. 46% felt that Youth Music had an above average impact on their organisation's approach to Equality, Diversity and Inclusion, and 37% on their organisation's safeguarding practices.

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We supported Youth Music Incubator Fund project Young Thugs in the process of adding young people to their trustee board.

Jonny Hooker, Young Thugs Director, said: "Even with the best intentions, we were a group of white, middle-aged men. Our journey's not yet complete, but we've recruited some amazing young people to key roles including board trustees, sitting at the heart of major organisational decisions." Now halfway through the restructure, the trajectory of the organisation is already stronger, benefiting from a more diverse, creatively rich board of trustees with unique lived experiences.

Accessible Funding

Our Reshape Music research explored the experiences of Disabled musicians. A key recommendation was to make the funding process more accessible, and to involve Disabled people in decision-making. We're working to raise awareness of this with other funders, and this blog for London Funders shares our journey since the report was published.

OUTCOME 3: Close Gap Learning to Earning

Youth Music Awards

More than 350 people attended the second Youth Music Awards event at Troxy, London. With industry leading sponsors including TikTok, YouTube, Spotify, Capitol Records, The Musicians Union and Marshall, and press coverage in Mail Online, Dummy Mag and Evening Standard, the event has established significant credibility and influence. Our team included 21 paid Youth Music NextGen creatives working to put on the show, with many going on to secure full time positions at the likes of Foundation FM, BBC Radio 1Xtra and Boardmasters Festival.

Youth Music NextGen Community

Youth Music NextGen is our community for young creatives who aspire to build and work in the music industries of the future. It offers exclusive talent development and job opportunities, industry expertise and grant funding. In 2021, we created 61 paid work opportunities across a variety of roles. These included paid internships, funding panel advisors, co-researchers, content creators, presenters and event runners.

We worked with Creative and Cultural Skills to be a Kickstart provider (creating new jobs for 16 to 24 year olds on Universal Credit), while helping 80 organisations in our sector to access the funding.

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Case Study

Increasing diversity: Kaleidoscope Music, Newcastle-upon-Tyne

One of the first recipients of the Youth Music Incubator Fund, Kaleidoscope Music's Internship Programme enabled six interns to set up their own label, find an artist, and release their first single under mentorship by experienced Kaleidoscope staff.

Intern Natalie recalls: "We had to just do it and learn as we went along. I learnt so much."
The programme was the first time some of the interns had been properly paid in creative roles. "It meant I could finally get paid something that would actually really help me out each week," Natalie said.

Kaleidoscope Director Andy explained how Youth Music funding enabled Kaleidoscope to broaden their networks and reach out to people from underrepresented backgrounds: "Getting the funding allowed us to strike a gender balance in our team, to work with minority groups who we haven't had a chance to work with previously."

Access to mentors and role models in the music industry is fundamental to young creatives' learning. Natalie said: "I felt very, very heard, and I noticed he [Andy] had been really cautious to make sure it was a representative group."

Future plans

- Youth Music's 2023-2024 business plan outlines a new set of organisational objectives, responding to the external environment. This will also enable us to deliver a new National Lottery programme.

- Following HR and technology reviews last year, Youth Music is implementing new policies and processes across performance management, remuneration, training and development, staff benefits, welfare and working groups. This will ensure we build a sustainable organisational structure that's fit for purpose and a working culture that reflects our values.

- In line with our funding principles, we will respond flexibly to the ongoing cost of living crisis.

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- We'll grow the Youth Music NextGen community through online and in-person events, fostering more collaboration and brokering meaningful progression opportunities with industry partners and through paid roles at Youth Music.

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Report of the Trustees
For the Year Ended 31 March 2022

PART TWO – GOVERNANCE and ACCOUNTS

Structure, governance and management

The Board of Trustees meets four times a year. In addition, there is an Annual Trustee Awayday, which is an opportunity to focus on matters of potential strategic significance to inform future planning.

The primary focus of the Board includes the following: Strategy and Policy, Governance, Finance and Operations.

Trustee appointment, induction and training

Trustees are appointed by the Board, and new Trustees receive an induction in order to brief them on their legal obligations and to meet key employees and other Trustees.

Trustees are encouraged to visit Youth Music projects to gain a better understanding of the work of the Charity, and also to attend relevant training events in order to maintain and develop their knowledge and skills.

Detailed administration information

With a view to focusing on effective governance and to optimise the specialised skills and areas of expertise of individual Trustees, the Board has delegated specific responsibilities to individual Trustees based on skills and experience. Day-to-day operational management of the charity has been delegated to the Chief Executive Officer and his team.

The Trustees have a Finance and Audit sub-committee, which also meets three times a year in addition to the full Trustee meetings, who fulfil their primary responsibilities as follows:

- To ensure the adequacy of internal controls, review the management of risk within Youth Music, and monitor the relationship with the internal and external auditors.

- To maintain an overview of the strategies, policies and operations of Youth Music to ensure effective management of the organisation's assets and resources.

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Additionally, the committee has responsibility for HR & Remuneration and will consider and determine the remuneration and benefits package of the Chief Executive Officer and the staff, as well as ensuring that staff policies, procedures and development plans are in accordance with best practice and that the HR strategy is in accordance with the Business Plan.

The committee also recommends the formal approval of the Annual Report and Accounts to the Board at the September Trustees meeting.

Executive team

The Senior Leadership Team throughout the year at Youth Music was:

Chief Executive Officer	Matt Griffiths
Chief Operating Officer	Angela Linton
Programme Director	Carol Reid
Youth Engagement Director	Daniel Williams

The Senior Leadership Team works under the guidance of the Trustees, to whom they are ultimately responsible. The organisation's strategic plan is the principal document approved by the Board from which annual operating plans and budgets are developed. The Board monitors progress and achievement of results against the plans. Through robust management, planning and innovation the team members design and formulate policy for programmes and awards as well as develop and manage the grant application process and subsequent monitoring of grant awards and performance. This on-going review process helps ensure that the focus remains on the public benefit derived from the funding received.

Auditors

Each of the current Directors has taken all the steps that they ought to have taken to make themselves aware of any information needed by the charitable company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The Directors are not aware of any relevant audit information of which the auditors are unaware.

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Report of the Trustees
For the Year Ended 31 March 2022

Employment policies

Youth Music is an equal opportunities employer and the policies and procedures applicable to human resources are kept under regular review and updated in accordance with best practice and changes in the laws relating to employment.

Pay policy for senior staff

The Board of Trustees and the senior leadership team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All Trustees give their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in Note 7 to the accounts.

Senior staff remuneration is reviewed annually by the Finance & Audit Committee and the CEO.

Reserves Policy 2022

In August 2022, the Trustees reviewed and ratified Youth Music's Reserve Policy.

Key features of this policy were as follows:

- To provide an element of security and contingency within the uncertain funding environment in which the Charity operates.
- In the event of such action becoming necessary, to enable the Charity to restructure its operations in an orderly and compassionate manner.
- To fulfil our obligations to our employees and the Landlord.

At the end of each quarter the Chief Executive Officer reports to Trustees on the following:

- The level of reserves at the end of the most recent quarter.
- The projected future reserves, based on medium-term financial projections, which are regularly updated and compared with reserves calculated in accordance with this policy.

The Trustees have considered the appropriate level of free reserves that the Charity should hold. They have determined that £1.365m should be retained to fulfil our obligations in respect of six months' operating costs. As at 30 September 2022 these reserves totalled £1,388,278.

At the balance sheet date, if there is a reported excess of unrestricted funds, the Trustees will consider a proposal from the Executive Team as to the use of the excess in accordance with the Charity's objectives.

Unrestricted Reserves

As set out in Note 18 to the financial statements, Youth Music received £3,125,000 from People's Postcode Lottery (PPL) during the year. In consultation with PPL, the funds received each year are designated for granting out and operating costs in either the current or future periods. This forms

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the basis of our partnership arrangement and the Trustees are therefore showing these funds as separately designated funds.

The timing of receipt of these funds meant that as at 31 March 2022 a significant amount of the funds received had not been committed and thus are duly designated.

Designated Reserves

As at 31 March 2021 Youth Music had designated reserves of £1,679,028. This comprised two funds:

- £11,889 in respect of the Capital fund represented by the book value of fixed assets; and
- £1,667,139 in respect of the PPL funding element.

Other unrestricted reserves

The remaining unrestricted reserves amount to £1,388,278 against a target level of £1.38 million.

The Trustees will review the minimum level of free reserves and the use of excess funds annually in the light of the risks identified, notably achieving a diversification of income and the long-term security of the Arts Council England funding and People's Postcode Lottery grant.

Strategic Report

Achievements and performance
For details of the achievements and performance of the Charity in the year, please refer to the 2021/22 overview provided on pages 5-18.

Key performance indicators (KPIs)
The Trustees regularly monitor the progress of the Charity by reference to both financial and non-financial KPIs, which have been developed to ensure that key elements of our strategy are met. For further details in relation to current year performance against target KPIs, please refer to the 2021/22 overview provided on pages 5-18 and the financial review below.

Financial review
Total income recognised during the year amounted to £13,354,079 (2021: £13,205,330). This includes full recognition of approved grants receivable relating to the accounting period.

Core lottery-funded income from ACE was £9,651,000 for the year (2021: £9,651,000). The percentage of ACE income granted out to beneficiary organisations was 92% (2021: 92%), in line with the funding agreement. People's Postcode Lottery (PPL) provided funding of £3,125,000 (2021: £2,683,255). Other income comprising donations, grants, and investment income totalled £578,079 (2021: £871,075)

Expenditure for the year amounted to £14,391,927 (2019: £12,753,630) of which 98% (2021: 98%) was spent on charitable activities and 2% (2021: 2%) to generate voluntary income. Grants of

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£233,549 (2021: £75,158) previously recognised but not used by grant recipients were written back enabling additional awards to be made during the year.

There was a balance of £204,359 on restricted funds at the year-end (2021: £119,573).

The deficit of income against expenditure on unrestricted funds, amounting to -£1,122,634 (2021: -£518,709), has been deducted to unrestricted reserves, as shown in Note 0 to the financial statements. As a result, reserves of £3,271,667 (2021: £4,309,515) were carried forward at 31 March 2022, of which £204,359 (2020: £119,573) related to restricted funds.

Fundraising

Youth Music is registered with the Fundraising Regulator and our small fundraising team seek to comply with all the relevant standards set out in the Code of Fundraising Practice. There has been no outsourced fundraising via professional fundraisers or other third parties.

Our website hosts our Fundraising Promise which outlines our commitment to vulnerable people and the wider public and our Complaints Policy, both of which are accessible to download. We received no complaints in the year (2021: no complaints).

Plans for future periods

For details of future plans and developments, please refer to the relevant section on page 18.

Principal risks and uncertainties

Youth Music has developed processes to identify potential risks and uncertainties which could adversely impact the achievement of its strategic objectives and/or its operational performance.

Current key strategic risks, and steps to mitigate against them as identified by the Board, include:

1. **Loss of significant portion of Arts Council England and People's Postcode Lottery funding.** Arts Council England have invited us to submit our Business Plan and supporting documents for funding at the current level of £9.65m per year for the period April 2023 to March 2026. We are the only organisation invited to submit for the grant and will know the outcome mid-November 2022. People's Postcode Lottery have invited us to apply for an unrestricted grant of £2.5m, the outcome of which will be known early December 2022.

2. **Diversification of income.** We are committed to further diversifying our sources and levels of income and will build our commercial partnerships, to leverage cash and in-kind funding to provide progression opportunities for our funded partners and individuals.

3. **Safeguarding.** We are committed to establishing a positive safeguarding culture to protect our team from harm, the organisation from reputational damage, and to minimise any impact on stakeholder relationships and in particular our relationship with our funders. We continue to adopt the practices outlined within our safeguarding policy 2021, and in 2022 we became a member of the Funders Safeguarding Collaborative whom we have engaged to

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provide awareness training and assist us to review our policy & practices in light of new funding programmes for 18-25yr olds.

4. **Cyber security.** We work in liaison with our IT experts who assist us to navigate the attempts to disrupt our operations. We are alert to potential fraudulent approaches which could result in loss of sensitive data, diminish our finances and or our reputation and have practices in place to assist us to mitigate against attacks.

5. **Significant change to our flagship funding programme.** We are mindful that there could be a negative reception to our new business plan strategy and will work with ACE colleagues to ensure transparency in relation to our future streams.

The Report of the Trustees and Strategic Report were signed on behalf of the Board.

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Statement of Trustees' Responsibilities

Statement of Trustees' Responsibilities

The Trustees, who are also directors of the charitable company, are responsible for preparing their report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of the affairs of the charitable company and the group and of the surplus or deficit for that period. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in operation.

The Trustees are also responsible for keeping proper 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.

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Statement of Trustees' Responsibilities

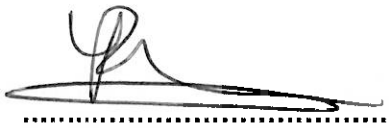
Statement of disclosure to the auditors

So far as the Trustees are aware:

(a) there is no relevant audit information of which the Company's auditors are unaware, and

(b) they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Approved by the Trustees on 13/9/ 2022 and signed on their behalf by:



YolanDa Brown
Chair of Trustees

DocuSigned by:
Sam Ross
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Sam Ross
Chair, Finance and Audit Committee

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL FOUNDATION FOR YOUTH MUSIC

for the Year Ended 31 March 2022

Opinion

We have audited the financial statements of The National Foundation for Youth Music for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flow and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' 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.

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

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 (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL FOUNDATION FOR YOUTH MUSIC

for the Year Ended 31 March 2022

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 by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company 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.

Responsibilities of trustees for the financial statements

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

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

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements

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in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the recognition requirements of grant income and grant expenditure, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, and payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue, management bias in accounting estimates, and non-compliance with controls for grant making activities. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Evaluating the controls in place over grant making activities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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.

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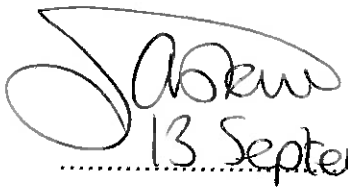
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL FOUNDATION FOR YOUTH MUSIC

for the Year Ended 31 March 2022

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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.



13 September 2022

Jane Askew (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors
10 Queen Street Place
London
EC4R 1AG

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Statement of Financial Activities (Incorporating the Income and Expenditure Account) for the Year Ended 31 March 2022

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income					
Income from:					
Donations	2	3,369,634	9,979,500	**13,349,134**	13,186,951
Investments		4,945	-	**4,945**	18,379
Total income		3,374,579	9,979,500	**13,354,079**	13,205,330
Expenditure					
Expenditure on:					
Raising funds	3,5	207,809	25,000	**232,809**	226,845
Charitable activities	4	4,289,404	9,869,714	**14,159,118**	12,526,785
Total Expenditure		4,497,213	9,894,714	**14,391,927**	12,753,630
Net income / (expenditure)		(1,122,634)	84,786	**(1,037,848)**	451,700
Net movement in funds		(1,122,634)	84,786	**(1,037,848)**	451,700
Fund balances brought forward at 1 April 2021		**4,189,942**	**119,573**	**4,309,515**	3,857,815
Fund balances carried forward at 31 March 2022	14,15	**3,067,308**	**204,359**	**3,271,667**	4,309,515

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 33 to 49 form part of these financial statements.

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Balance Sheet
as at 31 March 2022
(Registered Company No. 03750674)

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	9	**11,889**	11,700
Current assets			
Debtors	10	**170,967**	228,578
Cash at bank		**14,688,123**	14,398,876
		14,859,090	14,627,454
Creditors: amounts falling due within one year	11	**(7,900,042)**	(7,696,787)
Net current assets		**6,959,049**	6,930,667
Total assets less current liabilities		**6,970,937**	6,942,367
Creditors: amounts falling due after one year	12	**(3,699,270)**	(2,632,852)
Net assets		**3,271,667**	4,309,515
Funds			
Restricted funds	14	**204,359**	119,573
Unrestricted funds			
Designated funds	15	**1,679,028**	3,168,372
General funds	16	**1,388,280**	1,021,570
		3,271,667	4,309,515

The accounts were approved by the Trustees, authorised for issue and signed on the Board's behalf by

YolanDa Brown
Chair of Trustees

DATE 13/9/22

Sam Ross
Chair of Finance and Audit Committee

DocuSigned by:
Sam Ross
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DATE 22/9/2022

The notes on pages 33 to 49 form part of these financial statements

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Statement of Cash Flows for the Year Ended 31 March 2022

	Note	2022 £	2021 £
Cash provided by operating activities		**292,354**	2,089,063
Cash flows from investing activities			
(Purchase) of tangible fixed assets	**10**	**(8,052)**	-
Interest received		**4,945**	18,379
Cash provided by investing activities		**(3,107)**	18,379
Change in cash and cash equivalents during the year		**289,247**	2,107,442
Cash and cash equivalents at the start of the year		**14,398,876**	12,291,434
Cash and cash equivalents at the end of the year		**14,688,123**	14,398,876
Reconciliation of net income to net cash flow from operating activities			
Net movement in funds		**(1,037,848)**	451,700
Adjustments for			
Depreciation of tangible assets		**7,863**	6,757
Interest received		**(4,945)**	(18,379)
(Increase) / decrease in debtors		**57,611**	(117,675)
Increase in creditors		**1,269,673**	1,766,660
Net cash generated from operating activities		**292,354**	2,089,063

The notes on pages 33 to 49 form part of these financial statements.

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Notes to the accounts for the Year Ended 31 March 2022

1. Accounting policies

Basis of accounting

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 2015 (Second Edition, effective 1 January 2020), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The National Foundation for Youth Music meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Preparation of accounts on a going concern basis

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the Trustees have considered the charity's forecasts and projections. After making enquiries the Trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Income

All grants and donations are accounted for gross when the Charity is entitled to the income, receipt is probable and as long as they are capable of financial measurement.

Donated professional services and facilities are recognised on the basis of the value of the gift to the charity where it is practical to obtain such a value.

Lottery income: Youth Music received proceeds of lotteries held by People's Postcode Lottery (PPL). Youth Music has no ability to alter the price of tickets, determine the prize or reduce the management fee that is deducted from the net proceeds received. As such PPL is treated as acting as the principal. Net proceeds due to Youth Music are recognised under donations in the statement of financial activities. The analysis of the proceeds is detailed in note 19.

Grant income

Grants awarded to Youth Music during the year are recognised when there is sufficient evidence as to the entitlement of income, there is probable future receipt and amounts receivable are measurable.

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Notes to the accounts for the Year Ended 31 March 2022

1. Accounting policies (continued)

Expenditure

All expenditure is accounted for gross, including VAT where applicable, as and when incurred. Expenditure which related directly to Youth Music's charitable objectives are analysed between the following activities:

- Programmes
- Direct costs
- Capacity building

Included in these costs are grants payable. Programmes run for between six months and three years (see note 5).

Direct costs comprise grant support costs, including direct labour, material and other costs relating directly to charitable activities.

The costs of raising funds represent the costs of securing donations and fundraising events.

Staff and support costs (including governance costs) relating to more than one activity have been allocated to activities on a basis consistent with the use of the resources, including management estimate of time spent on activities and apportionment on a headcount basis.

Operating Leases

The costs in respect of operating leases are charged on a straight-line basis over the lease term. The value of any lease incentive received to take on an operating lease (for example, rent-free periods) is recognised as other creditors and is released over the life of the lease.

Pension costs

Contributions to staff personal pension schemes are charged in the year in which they become payable.

Tangible fixed assets

Tangible fixed assets are included at net book value.

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets, over their expected useful lives. It is calculated at the following rates:

- Electronic equipment - 25%
- Computer equipment - 25%
- Fittings and equipment - 25%

Assets below a cost of £1,000 are not capitalised.

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Notes to the accounts for the Year Ended 31 March 2022

1. Accounting policies (continued)

Grant commitments

Grants payable are payments made to third parties in furtherance of the charitable objectives of the charity. Single or multi-year grants are recognised when, following Board approval, the recipient receives the conditional offer of the grant. This is the case unless it cannot be determined with certainty that the recipient will meet these conditions. If at the balance sheet date it is known that any grant liability will not be fully claimed, the liability is corrected to reflect the true extent of the likely claim.

Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. Designated funds are unrestricted funds that have been set aside at the discretion of the Trustees for a specific purpose. Restricted funds are to be used in accordance with specific restrictions imposed by the donor or grantor.

Accounting judgements and estimates

The key judgements and estimates used in the preparation of these Financial Statements are as follows:

- The depreciation rate of tangible fixed assets (as detailed above)
- Support costs are apportioned to direct activities based on the direct staff costs allocated to those activities

There are no other key assumptions concerning the future and other key 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 financial year.

2. Donations

	2022 £	2021 £
Unrestricted		
People's Postcode Lottery (note 18)	**3,125,000**	2,683,254
Baskin Foundation	**21,466**	14,500
Levi's Music Partnership	**50,000**	
Turtle Bay	**30,000**	
Cecil Pilkington	**6,000**	
YouTube	**-**	14,394
Google	**-**	13,000
Marshall Amplification plc	**-**	6,000
London Community Foundation	**3,500**	4,000
PayPal Giving Fund	**19,059**	-
Other	**114,609**	77,470
	3,369,634	2,812,618

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Notes to the accounts for the Year Ended 31 March 2022

2. Donations (continued)

Restricted		
ACE	**9,651,000**	10,151,000
YouTube	**-**	57,573
Atherton Family Trust	**-**	53,760
Google	**-**	52,000
Alchemy Foundation	**25,000**	50,000
TikTok	**303,500**	10,000
	9,979,500	9,697,334
Total Donations	**13,349,134**	13,186,951

3. Cost of raising funds

Current Year	**Direct costs £**	**Allocated costs (note 6) £**	**Total 2022 £**	**Total 2021 £**
Cost of raising funds	159,232	73,577	**232,809**	302,797

Prior Year	**Direct costs £**	**Allocated costs (note 6) £**	**Total 2021 £**	**Total 2020 £**
Cost of raising funds	207,279	95,517	**302,797**	226,845

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Notes to the accounts for the Year Ended 31 March 2022

4. Cost of charitable activities

Current Year	Grants awarded & programmes costs	Other direct costs	Allocated Costs (note 6)	Total 2022	Total 2021
	£	£	£	£	£
Programmes	12,533,091	1,052,573	371,058	**13,956,722**	12,310,097
Additional Charitable Programme Infrastructure	-	143,275	59,121	**202,396**	216,688
Total	12,533,091	1,195,848	430,179	**14,159,118**	12,526,785

Prior Year	Grants awarded & programmes costs	Other direct costs	Allocated Costs (note 6)	Total 2021	Total 2020
	£	£	£	£	£
Programmes	11,089,209	854,248	366,640	**12,310,097**	11,089,209
Additional Charitable Programme Infrastructure	-	154,703	61,985	**216,688**	-
Total	11,089,209	1,008,951	428,625	**12,526,785**	9,886,303

In some cases grant recipients do not always claim their awards in full and in those cases the amounts are written back into the funding pot and granted out at the next funding round.

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Notes to the accounts for the Year Ended 31 March 2022

5. Allocated support costs

Current Year	Programmes	Direct initiatives	Cost of raising funds	Total 2022	Total 2021
	£	£	£	£	£
Governance					
Staff costs	24,848	3,959	4,927	**33,734**	30,436
Audit	10,607	1,690	2,103	**14,400**	16,300
Other	443	71	88	**602**	290
Other support					
Staff costs	82,773	13,188	16,413	**112,374**	137,963
External relations	695	111	138	**944**	375
Consultants and temporary staff	16,872	2,688	3,346	**22,906**	14,710
Central office	234,820	37,414	46,562	**318,796**	306,200
Total	371,058	59,121	73,577	**503,756**	506,275

Prior Year	Programmes	Direct initiatives	Cost of raising funds	Total 2021	Total 2020
	£	£	£	£	£
Governance					
Staff costs	22,042	3,726	4,668	**30,436**	31,030
Audit	11,804	1,996	2,500	**16,300**	12,720
Other	210	36	44	**290**	849
Other support					
Staff costs	99,912	16,891	21,160	**137,963**	98,730
External relations	272	46	58	**375**	185
Consultants and temporary staff	10,653	1,801	2,256	**14,710**	29,912
Central office	221,747	37,489	46,964	**306,200**	301,491
Total	366,640	61,985	77,650	**506,275**	474,916

Staff, support and governance costs including costs associated with IT, HR, finance, property and other central services have been allocated to activities on the basis of staff time spent on activities. The total of £503,698 (2021 - £506,275) is split between allocations to the cost of raising funds and the cost of charitable activities as shown in notes 4 and 5 respectively.

Governance costs include those costs incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

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Notes to the accounts for the Year Ended 31 March 2022

6. Grants payable and grant liabilities

	2022 £	2021 £
Grants approved to third parties	**12,522,596**	11,095,031
Grants approved to individuals	**95,691**	
Grants not utilised by recipients, written back	**(233,549)**	(75,158)
Net grant expenditure for the year	**12,384,738**	11,019,873
Grants approved but unpaid at 1 April	**10,146,166**	8,367,822
Payments made to grant recipients during the year	**(11,088,219)**	(9,241,529)
Grants approved but unpaid at 31 March	**11,442,685**	10,146,166

Youth Music make grants to institutions and individuals. Grants approved are paid out in instalments during the period of the programme of activity to which the grant relates. If, following completion or closure of a programme, any part of the grant remains unclaimed, then this is normally written back against grant expenditure and granted out at the next funding round. The grant liability at any point in time represents the net grants approved but unpaid at that time.

A schedule showing a complete list of all grants made during the year is attached at the end of these financial statements as Appendix A.

7. Employee emoluments

	2022 £	2021 £
Total emoluments		
- Wages	**929,950**	875,720
- Employer's National Insurance	**92,493**	87,302
- Pension contributions	**75,328**	69,054
	1,097,771	1,032,075
Other staff costs (including staff insurance)	**45,837**	23,222
	1,143,608	1,055,297

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Notes to the accounts for the Year Ended 31 March 2022

7. Employee emoluments (continued)

Employee emoluments in the band £60,000 - £70,000	**1**	1
Employee emoluments in the band £70,000 - £80,000	**-**	-
Employee emoluments in the band £80,000 - £90,000	**1**	1
Average headcount during the year	**27**	23

Number of employees (FTE)	**2022**	**2021**
Fundraising	**3.0**	3
Communications	**3.1**	2.5
Support	**2.0**	3
Programmes staff	**17.7**	14.7
	25.8	23.2

Two Trustees (Nathifa Jordan and Freddie Aitken) were remunerated £400 for consultancy work in relation to the Recharge Fund during the year.

During the year no (2021: none) Trustees received £nil (2021: £nil) for expenses consisting of reimbursement of costs incurred attending trustee meetings.

Key management personnel include the senior management team. The total employee benefits of the charity's key management personnel, including employer's NIC, were £319,407 (2021: £306,864).

8. Net income for the year

	2022	**2021**
This is stated after charging:	**£**	**£**
Operating leases – land and buildings	**92,050**	92,050
Depreciation	**7,863**	6,757
Audit fees (net of VAT)	**12,000**	12,083

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Notes to the accounts for the Year Ended 31 March 2022

9. Tangible fixed assets

	Fixtures and Fittings	Database	Computer & Electronic equipment	Total
	£	£	£	£
Cost				
As at 1 April 2021	73,209	27,804	145,826	**246,839**
Additions	-	-	8,052	**8,052**
At 31 March 2022	73,209	27,804	153,878	**254,891**
Accumulated depreciation				
As at 1 April 2021	73,209	27,804	134,126	**235,139**
Charge for the year	-	-	7863	**7,863**
At 31 March 2022	73,209	27,804	141,989	**243,002**
Net book value				
At 31 March 2022	**-**	**-**	**11,889**	**11,889**
At 31 March 2021	-	-	**11,700**	**11,700**

10. Debtors

	2022	2021
	£	£
Other debtors	**134,246**	131,694
Prepayments	**36,721**	96,884
	170,967	228,578

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Notes to the accounts for the Year Ended 31 March 2022

11. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	**53,750**	78,838
Taxation and social security	**28,007**	27,855
Accruals	**52,550**	63,366
Grants outstanding	**7,743,415**	7,513,314
Other creditors	**22,320**	13,414
	7,900,042	7,696,787

12. Creditors: amounts falling due after one year

	2022 £	2021 £
Grants outstanding	**3,699,270**	2,632,852
	3,699,270	2,632,852

Creditors falling due after one year consist of grant liabilities in respect of projects that are planned to run past March 2023 into later financial periods, i.e. Youth Music confirmed grants, which cover a period of more than one financial year.

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Notes to the accounts for the Year Ended 31 March 2022

13. Financial Commitments

At 31 March 2022 the charity had the following minimum lease commitments under non-cancellable operating leases as set out below:

	Equipment 2022 £	Equipment 2021 £	Land and Buildings 2022 £	Land and Buildings 2021 £
Operating lease payments due within 1 year	-	4,353	**136,990**	46,025
Operating lease payments due within 2-5 years	-	-	**148,669**	-

14. Restricted funds

2022	Opening balance £	Income £	Expenditure £	Transfers £	Closing balance £
ACE – Lottery	-	9,651,000	(9,651,000)	-	-
Alchemy Foundation	-	25,000	(25,000)	-	-
TikTok	10,000	303,500	(109,141)	-	**204,359**
Google	52,000		(52,000)	-	-
YouTube	57,573		(57,573)	-	-
Total funds	**119,573**	**9,979,500**	**(9,894,714)**	**-**	**204,359**

2021	Opening balance £	Income £	Expenditure £	Transfers £	Closing balance £
ACE – Lottery	-	10,151,000	(10,151,000)	-	-
Alchemy Foundation	-	50,000	(50,000)	-	-
TikTok	-	10,000	-	-	**10,000**
Atherton Family Trust		53,760	(53,760)	-	-
Google		52,000	-	-	**52,000**
YouTube		57,573	-	-	**57,573**
Total funds	**-**	**10,374,333**	**(10,254,760)**	**-**	**119,573**

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Notes to the accounts for the Year Ended 31 March 2022

Restricted funds (continued)

ACE – Lottery
The Lottery funding from ACE is restricted to projects and programmes within England. Towards the costs of increasing music opportunities for children and young people as set out in an "Agreed Programme".

Alchemy Foundation
Towards the cost of Development Director.

Atherton Family Trust
Towards the cost of running a Fund B project in Stratford; a Fund A project in Kingston-upon-Thames; and a Fund A project in Hackney.

TikTok
Towards the NextGen Fund

Google
Towards the Incubator Fund

YouTube
Towards the Incubator Fund

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Notes to the accounts for the Year Ended 31 March 2022

15. Unrestricted funds

2022

	Opening balance	Income	Expenditure	Transfers	Closing balance
	£	£	£	£	£
Designated - capital fund	11,700	-	-	189	**11,889**
Designated – PPL fund	3,156,672	3,125,000	(4,431,951)	-	**1,849,721**
General funds	1,021,570	267,378	(79,404)	(189)	**1,209,354**
Total funds	**4,189,942**	**3,392,378**	**(4,511,355)**	**-**	**3,070,964**

2021

	Opening balance	Income	Expenditure	Transfers	Closing balance
	£	£	£	£	£
Designated – capital fund	18,457	-	-	(6,757)	**11,700**
Designated – PPL fund	1,762,627	2,683,254	(1,987,853)	698,644	**3,156,672**
General funds	2,076,731	334,325	(511,017)	(691,887)	**1,021,570**
Total funds	**3,857,815**	**3,017,579**	**(2,498,870)**	**-**	**4,189,942**

The designated Capital Fund is equal to the cost of the Foundation's fixed assets.

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Notes to the accounts for the Year Ended 31 March 2022

16. Analysis of net assets between funds

Fund balances at 31 March 2022 are represented by:

	Designated funds £	General funds £	Restricted funds £	Total funds 2022 £
Tangible fixed assets	11,889	-	-	**11,889**
Current assets	1,667,139	1,544,907	11,647,044	**14,859,091**
Liabilities	-	(156,627)	(11,442,685)	**(11,599,312)**
Total net assets	**1,679,028**	**1,388,281**	**204,359**	**3,271,668**

Fund balances at 31 March 2021 are represented by:

	Designated funds £	General funds £	Restricted funds £	Total funds £
Tangible fixed assets	11,700	-	-	**11,700**
Current assets	3,156,672	1,205,043	10,265,739	**14,627,454**
Liabilities	-	(183,473)	(10,146,166)	**(10,329,639)**
Total net assets	**3,168,372**	**1,021,570**	**119,573**	**4,309,515**

17. Related party transactions

There were two related party transactions in the year: Freddie Aitken and Nathifa Jordan (Culture Mix) both received a fee of £400 in relation to consultancy provided in relation to the Recharge Fund, March 2022.

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Notes to the accounts for the Year Ended 31 March 2022

18. People's Postcode Lottery (PPL) Income

As set out in note 1, income of £3,125,000 was received from PPL in the form of a grant. In 2022 **£0 net proceeds of lotteries were received.**

	2022 £	2021 £
Total paid ticket in draw	-	**8,385,170**
Actual prizes total	-	**(3,354,068)**
Management fee	-	**(2,347,847)**
Net proceeds received	-	**2,683,255**

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THE NATIONAL FOUNDATION FOR YOUTH MUSIC

England & Wales - Charity number 1075032

Accounts

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Company no. 03750674
Charity no. 1075032

The National Foundation for Youth Music

Report and Financial Statements

31 March 2021

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THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2020/21

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Report of the Trustees for the Year Ended 31 March 2021

PART ONE

Reference and administrative details

The Trustees, who are also Directors for the purposes of Company law, who served during the year and up to the date of signing were:

YolanDa Brown – Chair
Richard Peel – resigned 17/5/21
Rafi Gokay – resigned 17/5/21
Rachel Lindley
Robert Aitken
Nathifa Jordon – appointed 17/5/21
Miri Buac – appointed 17/5/21
Chris Price
Rachel Nelken
Tim Berg
Sam Ross
Sophia Hall
Sam Denniston – appointed 17/5/21

All Trustees/Directors are non-executive and are not remunerated for services rendered to Youth Music.

Registered office

Studios 3-5,
Hatcher's Yard,
9 Tanner Street,
London,
SE1 3LE

Charity registration number

1075032

Company registration number

03750674

Professional advisors

External Auditor

Haysmacintyre LLP, 10 Queen Street Place, London, EC4R 1AG

Chartered Accountants

JS2, One Crown Square, Church Street East, Woking, GU21 6HR

Bankers

Lloyds TSB, 344 Gray's Inn Road, London
Coutts, 440 Strand, London WC2R 0QS

Legal and administrative details

The registered name of the charity is The National Foundation for Youth Music. The charity was incorporated as a company limited by guarantee on 8 April 1999. The charity is governed by the provisions of its Memorandum and Articles of Association.

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Report of the Trustees for the Year Ended 31 March 2021

Chair and CEO Intro

In Youth Music's twenty two year history, we have never seen young people impacted by so many transformative world events at one time. Music has always been central to young people's lives and last year was no exception. In fact, it was needed more than ever, with COVID-19 affecting them in ways that risk long-term consequences to their mental health[1]. "This has been like a therapy session for me" was feedback shared by one participant and echoed by many others.

The grassroots organisations we invest in nationwide are best equipped to respond effectively in times like these. However, those very organisations had the toughest year financially, with almost half of our Emergency Fund applicants reporting difficulties in securing vital core operating costs and having reserves of 5% or less of their turnover.

We continually adapted to meet the changing needs of these organisations. Through this, we brought music making, learning and earning to those who needed it most during the pandemic. We thank our own funders for enabling this, in particular the National Lottery via Arts Council England and the People's Postcode Lottery.

Importantly, we have doubled down on our efforts to increase Equity, Diversity and Inclusion both at Youth Music and beyond. In fact, results from our most recent Equal Opportunities Survey show that the ethnicity of our staff and Board is more diverse than the previous year. We've also improved Disabled representation as a result of our targeted recruitment. We've still for more work to do, though. Our Equality, Diversity and Inclusion action plan sets out our ambition and ensures we keep up the momentum.

The last year has been one of growth and development for Youth Music. Our staff and Trustees deserve a special mention for their work. We increased our investments to get more money to the front line, whilst ensuring our service levels were maintained. Our stakeholders recognised this – 91% of people who applied for our funding rated our organisation 'above average' overall in our annual survey. Of those, 68% described it as 'excellent'. To maintain the quality of our work, and the wellbeing of our staff, we now need to embed and consolidate all the amazing new work we've begun.

Objectives and Activities

Why we exist

We believe that every young person should have a chance to change their life through music. Yet research shows that many can't because of who they are, where they're from or what they're going through.

Through our insights, influence, and investment in grassroots organisations, we make sure more young people aged 0-25 can make, learn and earn in music nationwide.

Youth Music is a national charity funded thanks to the National Lottery via Arts Council England, players of People's Postcode Lottery and support from partners, fundraisers and donors.

[1] *https://youngminds.org.uk/resources/policy-reports/how-is-the-covid-19-pandemic-impacting-young-peoples-mental-health/

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Report of the Trustees for the Year Ended 31 March 2021

Who we help

- 0-25 year olds facing barriers in life because of who they are, where they're from or what they're going through
- Our priority areas: Early Years, Disability, Youth Justice, Rural areas/regions outside of London, Social Justice issues in the music industries (e.g. race, gender, sexuality, income), 18-25s

Data and evidence in this review

At Youth Music we're led by evidence and act on the views of our stakeholders. In this review we draw on data from lots of sources: including our own research, funding application/reporting data, and feedback from our annual stakeholder survey (which is sent to anyone who has applied to us for funding). We also use other published data and evidence when required.

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Report of the Trustees for the Year Ended 31 March 2021

Achievements and Performance

1. Our Impact: INSIGHTS

Using our insight, investment and influence, we have catalysed change in diversity practices. With new policies, frameworks and attitudes in place, we maximised this rare opportunity to change outdated systems.

Research to identify issues:

We produced three reports to better understand the needs of the people we work with, advocate for change, and guide our strategy.

- The Reshape Music Report was the first-ever national survey into Disabled people's experiences in music.

  Developed with eight co-researchers, all Disabled musicians, the report set out the significant barriers faced by Disabled musicians to access music education and music-making. It highlighted the urgent need for educators, retailers, and the music industry to improve access and choice for Disabled musicians, to increase representation of Disabled people in the paid workforce, and to upskill music teachers to better support Disabled musicians.

- A Blueprint for the Future featured the voices of 1,300 young people keen to begin careers in the music industry. It showcased how, despite the overwhelming tenacity, determination, and entrepreneurial spirit in young people, current routes for them to move from education to employment are not fit for purpose.

- Our COVID-19 Report focussed on how the pandemic has affected those who support young people who face barriers to music. We surveyed our stakeholders and combined the results with data gathered through our funding application processes. The results showed the financial challenges faced by organisations and the workforce. Mental health and wellbeing were recurring themes, for both young people and the workforce supporting them. These findings drove us to secure £1.75million of additional funds from players of the People's Postcode Lottery to deliver a recovery and resilience fund due to launch in 2021/22.

Data to inform the places, people and projects we invest in

Our equitable funding practice means we can target our investment where it will have most impact, ensuring that fewer people miss out on their potential to make, learn and earn through music.

- We distribute funding equitably across the country based on need. In our Funds A, B and C investment, London received 14% of the total investment and no region received less than 7%.
- A massive 52% of funding was invested in the 20% most deprived Local Authority areas (this data is for projects that took place in specific local authority areas rather than regional or national work).
- Diversity and representation is at the heart of what we do. Last year, we significantly increased investment in diverse-led organisations. Fifty six per cent of funded organisations were diverse-

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led, up from 46% the previous year. It's important that our funds are accessible to emerging organisations. The proportion of investment in first time fundholders increased to 69% last year.

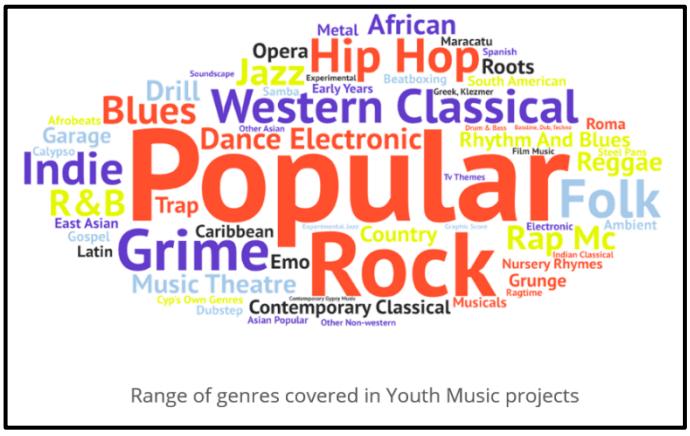
2. Our Impact: INVESTMENT

Grassroots music organisations can help us rebuild a better future for young people. Our research highlights how these nimble organisations know how to reach young people when they need it most.

This year, we:

- Increased the scale of our grant-making and secured over £3.5 million additional investment for young people's music…
  - Investing £11,095,031 of funding
  - Making 249 grant awards (a 30% increase on the previous year)
  - For every £1 of Youth Music investment, projects secured an additional 86p of matched funding

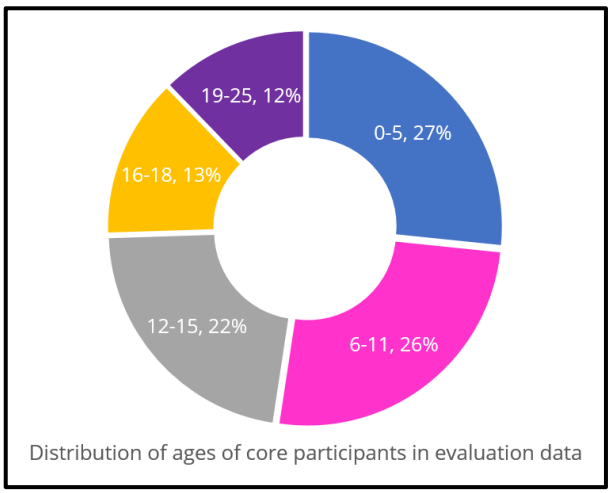
- Reached 57,738 children and young people
  - Just under half of the people on our programmes engaged in sustained music making
  - 28% progressed to education, employment or training, one-third to other music or cultural activities
  - 2,501 achieved accreditation



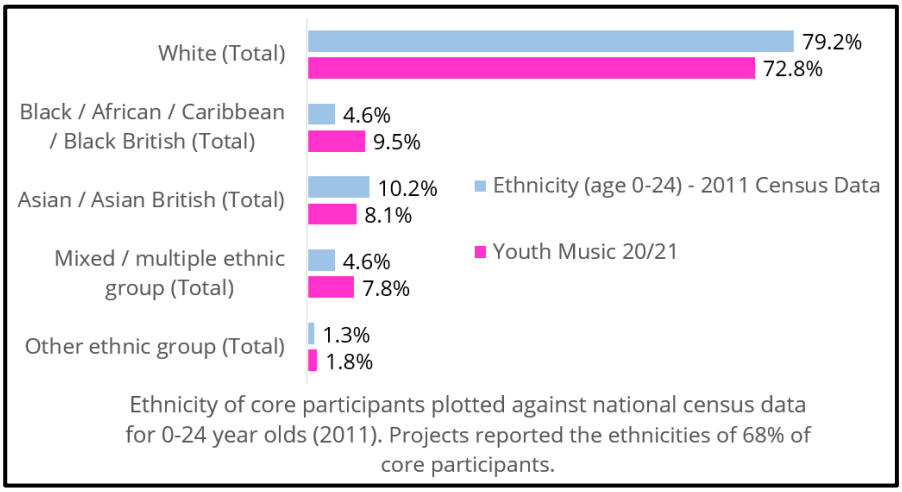
Range of genres covered in Youth Music projects

- Number of sessions: 41,000
  - 48% of these were 1:1 Sessions (up 29% from last year)

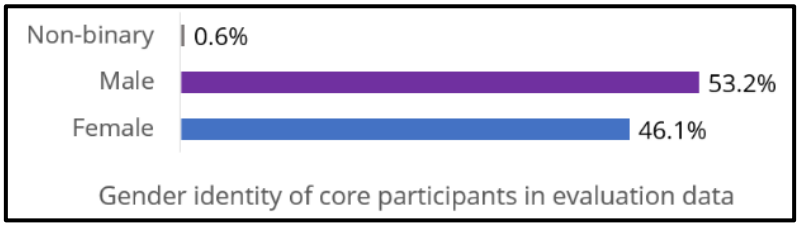
- Demographic Breakdown:



Distribution of ages of core participants in evaluation data



Ethnicity of core participants plotted against national census data for 0-24 year olds (2011). Projects reported the ethnicities of 68% of core participants.



Gender identity of core participants in evaluation data

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Case Study: Early Years. Telford & Wrekin Music's Soundpots Project

Just over a quarter of all the young people we work with are babies and toddlers in their early years (aged 0 – 5). In Ofsted's early years study[2] of 0-5 year olds, all providers said that children's personal, social and emotional development had been significantly impacted during COVID-19.

Music can play a key role in supporting young children's development. Many projects working with Early Years children report an improvement in verbal communication skills, such as Telford & Wrekin Music, who run the Soundpots project.

"When Nathan was two, his mum Julie* noticed that his speech wasn't developing as it should, particularly in comparison to his older siblings. When Soundpots came to his nursery, Nathan was able to access a repertoire that was easy to learn, fun to do and geared towards his needs. Nathan's speech and language are now rapidly developing. His mum attributes much of this to Soundpots: 'It's definitely helped. He has just suddenly gone from clear words to short sentences. He has really enjoyed Soundpots."*

Case Study: Disabled Young People, Soundabout's Inclusive Choir

One-fifth of our National Lottery investment supports Disabled young people in music. Many of our projects went virtual last year, including Soundabout's Inclusive Choir. They reported that their sessions were a great success, engaging children and young people with learning disabilities in making music while they couldn't access other support and respite care. According to one mum: *"Your live sessions have been such a gift to me and Amy (name changed). They've been an utter joy to be part of. Amy has no vision so has no idea you're behind an iPad screen and when she hears her name, she reacts in the same way she would if you were with her in person. We've laughed, danced, made all sorts of weird and wonderful noises and you've brought fun, love and laughter to our living room almost every day over the last few weeks as we've listened to your stories over and over."*

NextGen 18-25s: From Learning to Earning

Employment opportunities for 18-25s were massively affected last year. Our *Unlocked research* explored how those at the start of their music industry careers had been affected by the pandemic. Our research found that young creatives from less advantaged socio-economic backgrounds were more likely to experience a negative impact on their creative career goals a result of the pandemic. (ABC1 19% - C2DE 24%).
NextGen is our community for young creatives who aspire to build and work in the music industries of the future. It offers access to talent development and job opportunities, industry expertise and funding to young people from England, Scotland and Wales. We created 61 paid opportunities for young people through Youth Music NextGen last year, from grant advisors and writers to event runners and photographers.

2 https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/933836/COVID-19_series_briefing_on_early_years_October_2020.pdf

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Charlotte, 21, was engaged as a freelance advisor. She told us *"I'm not able to access opportunities in London because I can't afford to get the train, pay for accommodation, and things like that. Being able to have a paid role in music and do it from where I'm from is such a big thing because there aren't paid opportunities anywhere around where I live"*

Case Study: young adults, Sound Connections' Wired4Music

Fourteen per cent of our National Lottery investment last year went into work supporting young adults. Sound Connections' Wired4Music is a youth-led platform that provides opportunities for young creatives at the beginning of their careers, to achieve their ambitions of earning in music.

"Thanks to their financial support, and the emotional support of the entire W4M team I was able to organise and host a Launch Party for my Debut EP. I was able to provide six other artists with paid performance opportunities alongside myself at this sold-out event. My confidence has grown absolutely miles during this process. I can honestly say that I would not be where I am right now, mentally or physically, and would not have some of the incredible people in my life that I have, if it wasn't for Wired4Music and the opportunities that they have provided, for me to grow, connect with others, and step closer to making my dreams my reality." – Young Creative

Incubator Fund

2020 saw the launch of our £2m 'Incubator Fund' to help 18-25 year-olds – particularly those from under-represented groups – to get into the music business. The fund was set up in direct response to the findings in Blueprint for the Future and designed in collaboration with young people and music industry organisations. Thirty-one organisations received almost £800,000 of funding in the first round. 266 18-25s are set to benefit from this investment – 53 will be employed, 134 will be commissioned to undertake freelance work and 116 will receive a grant.

Incubator Fund recipient, Girls I Rate, told us *"This funding means Girls I Rate can facilitate a 6 month programme that will support, train and mentor eight 18-25 year olds …. this brings incredible value, giving young girls a head start in radio".*

Since the first round we've partnered up with You Tube, who are providing both investment and industry know-how to the organisations we're working with.

3. Our Impact: INFLUENCE

To ensure every young people can make, learn **and** earn in music, we must improve access into music education and the music industries. Over twenty years of operating, we have gained a wealth of experience and nationwide reach. We use our national platform to influence others to change and improve. We do this in a number of ways:

We back grassroots changemakers who are experts in inclusive practice

We've played a major part in getting inclusion to the top of the music education agenda. One significant change in practice has been the establishment of inclusion strategies within Music Education Hubs, with 83% of London Hubs reporting that they have or are working towards such a strategy.

Our flagship Fund C programme invests c. £2 million annually to support Music Education Hubs to improve their equality, diversity and inclusion practices. One Fund C reported their impact, telling us how Music Education Hubs *"have placed EDI at the forefront…with each partner organisation*

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and music service completing Youth Music's EDI self-assessment tool, and collective action taken as a result, including appointing an EDI lead and working group"

Our investment provides training for the workforce
5,193 people benefitted from workforce development opportunities last year. Particular outcomes for staff were increased confidence supporting young musicians facing barriers and increased understanding of the transformative power of music making.

This year also saw a large increase in skills and confidence with online delivery, and many projects provided workforce support for remote working. New practices were developed as a result: *"While some sessions had to be postponed, we engaged in training and exploration of ways to deliver online. Elements of this new learning included remote music-making, an online festival, online evaluation interviews and digitising paperwork."*

Working with our expert partners, we recently launched our quality framework for use in online settings, building on our learning from the last year.

We model good practice in our own work

We've made good progress in recent years towards the objectives in our equality, diversity and inclusion action plan, including:

- Established a cross-organisation EDI Working Group
- Diversified the Team and Trustee board (across all protected characteristics but particularly gender and race – new staff survey being undertaken)

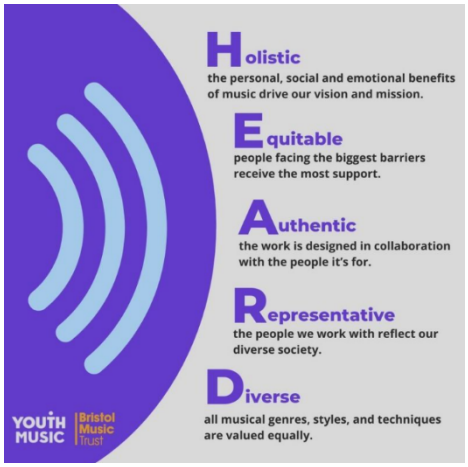
Looking after our staff wellbeing during the pandemic was of critical importance. In our most recent staff survey, 100% stated Youth Music is a good organisation to work for, 100% agreed that Youth Music had responded appropriately to the pandemic and 98% reported that they enjoyed their job.

One area we're particularly proud of is involving young people across all of our work. We share our achievements to inspire others:

> *"I thought the way young people were involved in your assessment process was exemplary, and something we now want to try and replicate in some of our processes. It's inspired us to focus more on youth voice and giving genuine agency to young people when making decisions about projects that benefit them."*

In our recent stakeholder survey, 49% of respondents said that Youth Music had an 'above average' impact on their organisation's approach to Equality, Diversity and Inclusion.

We help increase understanding of equality, diversity and inclusion practices
We developed the HEARD model, in partnership with Bristol Beacon, which we advocate amongst all projects we fund to promote Equality, Diversity and Inclusion nationwide.



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46% of stakeholders have used our 'Equality, diversity and inclusion self-assessment tool', which we aim to increase over the coming year. Of those, 98% said they found the tool useful.

Connecting music education and the music industries

- Our unique position as a national charity enables us to bridge the gap between music education and the music industries. The Youth Music Awards is our flagship initiative. It celebrates the talent from Youth Music projects and showcases it to our industry sponsors and judges. Whilst last year's event had to be postponed, we watched the fantastic progress made by our winners from the previous year:

  "Since winning the Youth Music award, it has helped me establish myself as a musician in the public eye and I've had many more opportunities to play gigs. I am currently in the process of rebranding myself as an artist. This is with the hopes if releasing some of my own music in the near future with the vocals I recorded in London using my prize from the awards at the Spotify Secret Sessions." - Mae Moneypenny a.k.a. eam, winner of Live Performance Award at the Youth Music Awards 2019.

- In 2020, Youth Music and Charanga teamed up to offer free access to VIP Studio Sessions (VIP) for anyone involved in Youth Music projects. VIP is an online music production platform with a range of tools for young people to learn new skills, develop their music production techniques, and create tracks.

  To celebrate the partnership, we launched the first of a series of Youth Music x VIP competitions. Young people upload tracks to VIP and get feedback on their music from industry-experts. Award-winning electronic music duo and Youth Music Ambassadors Bicep were the judges on our first competition. The winner got an invite to their studio, to meet them in person and master one of their tracks.

  "We were both blown away by the level of talent this year, it really felt like a big step. Kudos to all involved, it's so exciting to hear lots of bright promising UK talent from across a broad range of genres." Bicep

"Outstanding" COVID-19 Response

We successfully navigated the pandemic with no interruption of service and significant changes to our processes, at pace. For example, our Emergency Fund offered decisions within seven days and made payments 23 days from notification, on average. This was even more important than ever for the organisations, staff and freelancers who benefited:

"Without this funding our organisation would have faced difficult decisions about our future and potential redundancies for our musician staff. Funding from Youth Music allowed us to bring employed musicians back from furlough and resume a traineeship programme that we launched in January 2020."

Importantly, it meant that young people still had opportunities to access music: "*We are truly grateful for the continued support of Youth Music in supporting high risk young people across our*

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local community. These young people are so often left out of crucial support when it's needed most."

Our Emergency Funding reached almost 4,000 young people and supported over 350 freelancers, showing how agile these smaller organisations were at a time when only 14% of music education organisations were working with working with the same numbers of young people as previously[3].

Case study: Youth Justice, Unique Talent CIC

Twelve percent of our National Lottery funding supported young people at risk of crime or engaged in the youth justice system. Over lockdown, Unique Talent's project used positive drill to encourage young people to stay away from crime. Online music workshops were developed for their clients to work through. Mentoring sessions helped develop business plans and provided both artistic guidance and industry advice. The project was used in the youth courts to advocate for the suspension of a custodial sentence for one of their clients, a suspension that was successfully won.

What we learned

Working through COVID-19 showed us how we can be more adaptable, trusting and fast in our funding approach.

"Youth Music have been a really flexible funder for some time now, always open to a conversation around changing priorities and needs. And never more so than over the last 15 months - your response to Covid-19, the additional flexibility you've offered and the way you've supported grantholders and the wider sector with resources and discussions has been exemplary."

Our learning from last year prompted us to sign up to be a Flexible Funder. Designed by funders to ensure we 'build back better' post pandemic, we've embedded 8 good practice principles across our funding approach. We've also added a further 2 principles of our own – being accessible and involving people. We asked our stakeholders how we measured up:

	Very poor	Below average	Average	Above average	Excellent
Not wasting time	1%	1%	7%	41%	49%
Ask relevant questions	1%	-	17%	48%	35%
Accepting risk	1%	2%	16%	49%	33%
Act with urgency	1%	1%	18%	35%	44%
Transparency	1%	1%	17%	41%	40%
Flexibility	1%	1%	14%	27%	58%
Clear about our relationship	1%	-	9%	38%	53%
Light touch reporting	1%	3%	26%	36%	34%

[3] https://network.youthmusic.org.uk/how-covid-19-has-affected-youth-music-making-2

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Report of the Trustees for the Year Ended 31 March 2021

Accessibility	1%	2%	17%	38%	43%
Participatory practice	1%	2%	18%	43%	36%

This feedback shows us where we need to focus our efforts. We'll continue to monitor how we're doing year-on-year to see where we improve.

Future Plans

Organisational Objectives

Our new business plan outlines a new set of organisational objectives following a period of growth and change at Youth Music:

- Consolidate initiatives and embed processes
- Catalyse change in sector practices
- Bridge gap between learning and earning in music
- Increase brand value
- Increase income via partnerships

We're already delivering against these new objectives.

2021 will be a milestone for Youth Music. Through our NextGen fund, we'll be investing in young people directly for the first time. Grants of up to £2,500 will be available for young creatives to make their ideas happen, Autumn 2021. We've launched NextGen fund to help emerging musicians and behind the scenes creatives take a step forward in participating and changing the music industries.

Built for creatives with a stack of ideas but a lack of finance, the fund is open to 18-25 year olds (and under 30s who identify as Disabled). Successful applicants will use the money to launch a creative project, idea or business. We're delighted that TikTok have come on board to invest in the fund, meaning we can back more young creatives to realise their ideas.

The NextGen Fund is the ideal progression for young people who take part in our projects, joining up all Youth Music's funding programmes and creating a genuine bridge into music earning.

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Report of the Trustees for the Year Ended 31 March 2021

PART TWO – Governance and Accounts

Structure, governance and management

The Board of Trustees meets four times a year. In addition, there is an Annual Trustee Awayday, which is an opportunity to focus on matters of potential strategic significance to inform future planning.

The primary focus of the Board includes the following: Strategy and Policy, Governance, Finance and Operations.

Trustee appointment, induction and training

Trustees are appointed by the Board, and new Trustees receive an induction in order to brief them on their legal obligations and to meet key employees and other Trustees.

Trustees are encouraged to visit Youth Music projects to gain a better understanding of the work of the Charity, and also to attend relevant training events in order to maintain and develop their knowledge and skills.

Detailed administration information

With a view to focusing on effective governance and to optimise the specialised skills and areas of expertise of individual Trustees, the Board has delegated specific responsibilities to individual Trustees based on skills and experience. Day-to-day operational management of the charity has been delegated to the Chief Executive Officer and his team.

The Trustees have a Finance and Audit sub-committee, which also meets three times a year in addition to the full Trustee meetings, who fulfil their primary responsibilities as follows:

- To ensure the adequacy of internal controls, review the management of risk within Youth Music, and monitor the relationship with the internal and external auditors.

- To maintain an overview of the strategies, policies and operations of Youth Music to ensure effective management of the organisation's assets and resources.

Additionally, the committee has responsibility for HR & Remuneration and will consider and determine the remuneration and benefits package of the Chief Executive Officer and the staff, as well as ensuring that staff policies, procedures and development plans are in accordance with best practice and that the HR strategy is in accordance with the Business Plan.

The committee also recommends the formal approval of the Annual Report and Accounts to the Board at the September Trustees meeting.

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Report of the Trustees for the Year Ended 31 March 2021

Executive team

The Senior Leadership Team throughout the year at Youth Music was:

Chief Executive Officer	Matt Griffiths
Chief Operating Officer	Angela Linton
Programme Director	Carol Reid
Youth Engagement Director	Daniel Williams

The Senior Leadership Team works under the guidance of the Trustees, to whom they are ultimately responsible. The organisation's strategic plan is the principal document approved by the Board from which annual operating plans and budgets are developed. The Board monitors progress and achievement of results against the plans. Through robust management, planning and innovation the team members design and formulate policy for programmes and awards as well as develop and manage the grant application process and subsequent monitoring of grant awards and performance. This on-going review process helps ensure that the focus remains on the public benefit derived from the funding received.

Auditors

Each of the current Directors has taken all the steps that they ought to have taken to make themselves aware of any information needed by the charitable company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The Directors are not aware of any relevant audit information of which the auditors are unaware.

Employment policies

Youth Music is an equal opportunities employer and the policies and procedures applicable to human resources are kept under regular review and updated in accordance with best practice and changes in the laws relating to employment.

Pay policy for senior staff

The Board of Trustees and the senior leadership team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All Trustees give their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in note 8 to the accounts.

Senior staff remuneration is reviewed annually by the Finance & Audit Committee and the CEO.

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Report of the Trustees for the Year Ended 31 March 2021

Reserves policy

In September 2021, the Trustees reviewed and ratified Youth Music's Reserve Policy for the organisation.

Key features of this policy were as follows:

- To provide an element of security and contingency within the uncertain funding environment in which the Charity operates;
- To fulfil our obligations to our employees and the Landlord;
- In the event of such action becoming necessary, to enable the Charity to restructure its operations in an orderly and compassionate manner;

At the end of each quarter the Chief Executive Officer reports to Trustees on the following:

- The level of reserves at the end of the most recent quarter;
- The projected future reserves, based on medium-term financial projections, which will be regularly updated and compared with reserves calculated in accordance with this policy.

In considering the appropriate level of free reserves that the Charity should hold, the Trustees determined that £1.6m should be retained to fulfil our obligations in respect of twelve months operating costs. As at 30 September 2021 these reserves totalled £1,021,570. The Charity has approval from PPL that part of the additional £2.5m funds received during the financial year ending 31 March 2022 can be retained to align the General Reserves with the policy.

At the balance sheet date, if there is a reported excess of unrestricted funds, the Trustees will consider a proposal from the Executive Team as to the use of the excess in accordance with the Charity's objectives.

Unrestricted Reserves

As set out in Note 19 to the financial statements, Youth Music received £2,683,255 from People's Postcode Lottery during the year. In consultation with PPL, the funds received each year for granting out in either the current or in future periods are Designated. The balance of the funds received contribute to the operating costs of the Charity. This latter amount is transferred to General Funds. This forms the basis of our partnership arrangement and the Trustees are therefore showing the funds intended for third parties as a separately accounted designated fund.

The timing of receipt of these funds meant that as at 31 March 2021 a significant amount of the funds received had not been committed as at that date. As a result the balance on both the designated fund and the other unrestricted reserves show an unusually high balance.

Designated Reserves

As at 31 March 2021 Youth Music had designated reserves of £3,168,372. This comprises two funds:

- £11,700 in respect of the Capital fund represented by the book value of fixed assets; and

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- £3,156,672 in respect of the PPL funding element

Other unrestricted reserves

The remaining unrestricted reserves amount to £1,021,570 against a target level of £1.6 million.

The Trustees will review the minimum level of free reserves and the use of excess funds annually in the light of the risks identified, notably achieving a diversification of income and the long-term security of the Arts Council England funding.

Strategic Report

Achievements and performance
For details of the achievements and performance of the Charity in the year, please refer to the 2020/21 overview provided on pages 6-12.

Key performance indicators (KPIs)
The Trustees regularly monitor the progress of the Charity by reference to both financial and non-financial KPIs, which have been developed to ensure that key elements of our strategy are met. For further details in relation to current year performance against target KPIs, please refer to the 2019/20 overview on pages 6-12 and the financial review below.

Financial review
Total income recognised during the year amounted to £13,205,330 (2020: £13,320,417). This includes full recognition of approved grants receivable relating to the accounting period.

Core lottery-funded income from ACE was £9,651,000 for the year (2020: £9,651,000). The percentage of ACE income granted out to beneficiary organisations was 92% (2020: 92%), in line with the funding agreement. The Peoples Postcode Lottery (PPL) provided funding of £2,683,255 (2020: £2,987,712). Other income comprising donations, grants, and investment income totalled £871,075 (2020: £571,148)

Expenditure for the year amounted to £12,753,630 (2019: £10, 954,965) of which 98% (2020: 97%) was spent on charitable activities and 2% (2020: 3%) to generate voluntary income. Grants of £75,158 (2020: £100,716) previously recognised but not used by grant recipients were written back enabling additional awards to be made during the year.

There was a balance of £119,753 on restricted funds at the year-end (2020: £Nil).

The surplus of income over expenditure on unrestricted funds, amounting to £332,127 (2020: £2,365,452), has been added in to unrestricted reserves, as shown in note 16 to the financial statements.

As a result, reserves of £4,309,515 (2019: £3,857,815) were carried forward at 31 March 2021, of which £119,573 (2020: £Nil) related to restricted funds.

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Report of the Trustees for the Year Ended 31 March 2021

Fundraising

Youth Music is registered with the Fundraising Regulator and our small fundraising team seek to comply with all the relevant standards set out in the Code of Fundraising Practice. There has been no outsourced fundraising via professional fundraises or other third parties.

Our website hosts our Fundraising Promise which outlines our commitment to vulnerable people and the wider public and our Complaints Policy, both of which are accessible to download. We received no complaints in the year.

Plans for future periods

For details of future plans and developments, please refer to the relevant section on page 6.

Principal risks and uncertainties

Youth Music has developed processes to identify potential risks and uncertainties which could adversely impact the achievement of its strategic objectives and/or its operational performance.

Current key strategic risks, and steps to mitigate against them as identified by the Board, include:

1. **Loss of significant portion of Arts Council England National Lottery restricted funds and/or People's Postcode Lottery unrestricted funding.** We have been invited by ACE to submit a proposal for rollover funding at the current level of £9.651m for the period, 1 April 2022 to 31 March 2023 and are currently engaged in a collaborative consultation process with ACE colleagues in relation to funding for the period 1 April 2023 to 31 March 2026. Alongside this we currently have funds in place from The People's Postcode Lottery and an invitation to submit a request for funding via their Culture Trust fund for £3m for the period 1 January to 31 December 2022.

   In light of the long-term impact COVID-19 has had on our sector, our Senior Executive team will continue to work in partnership with Arts Council England and People's Postcode Lottery senior representatives to explore together how we can collectively ensure that our funding programmes and sector wide support is fit for purpose.

   Our long-term goal is to secure ACE and PPL funding at their current levels beyond 2023 and we intend to set out our strategic vision and strategy in a new business plan. Within the new plan we will outline our commitment to the principles set out within ACE's new 10-year Let's Create, and set out how our work compliments the outcomes: Creative People, Cultural Communities and Creative and Cultural Country. We will demonstrate our entrepreneurial and innovative credentials as an evidenced-based, inclusive organisation responsive to need, and we will look to illustrate how our PPL funded offer assists us to provide a progressive music offer to young people to make, learn and earn in music.

2. **Serious risk to reputation.** Good governance principles underpin our organisational approach to running our charity and how we seek to demonstrate leadership to our funders,

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partners, grantholders and staff. The organisation has a communications strategy which underpins our strategic delivery nationally within and beyond our sector.

We seek to ensure that we have appropriate policies and procedures in place, that we are legally compliant and have adopted best practice guidance as a charitable organisation and a company limited by guarantee. Our key priorities include continuing to the review and refresh our practices in support of our Safeguarding and GDPR policies, refreshing our funding programmes in consultation with our stakeholders to continue to innovate in respond to need.

As a funder we recognise that we have a duty of responsibility to clearly set out our policies and practices and requirements for prospective and current grantholders. We therefore undertake to regularly review our policies and seek specialist and or legal advice as appropriate to ensure that our policies and practices are compliant, appropriate and accessible.

3. **Diversification of income.** We adopt a whole organisational approach to fundraising and growing our partnerships on behalf of our grantholders and young people to enable us to continue to break down barriers to accessing funding and in-kind progression opportunities across the music education sector and music industries.

   Our small dedicated fundraising and events team work collaboratively with the Executive team to secure long-term partnerships, corporate sponsorship opportunities and unrestricted donations as well as coordinating our flagship Give a Gig fundraising initiative and the celebratory Youth Music Awards.

4. **Operational risk.** We recognise that ensuring that we have a skilled and experienced board of Trustees and staff team are essential to our continued success. During the year we appointed three new trustees with identifiable expertise, skills and diverse lived experiences alongside further enhancing our staff and freelance teams to assist us to fulfil our strategic goals and ambitions. We recognise that we have a committed long-serving senior executive and management team, and acknowledge that while the loss of more than one of these individuals at any one time may have an impact in the short term on our programme delivery, it would not have an adverse impact long-term on our strategic plans.

   All risks and uncertainties, including the key risks, are brought together in the company's risk register. This register is regularly reviewed by the Senior Leadership Team, investigated by the Finance and Audit Committee and ratified by the full board annually. The executive team, along with certain designated Trustees including the Chair, maintain a close working relationship with both Arts Council England and People's Postcode Lottery. There is regular consultation on use of funds, governance procedures, and marketing and communications as appropriate, and these discussions give consideration to both short-term and medium-term planning. As part of its good governance, Youth Music seeks to ensure that it exceeds the standards set for beneficiaries by ACE and PPL.

   The Board is satisfied that appropriate systems and responses are in place to monitor, manage and mitigate Youth Music's exposure to major risks.

The Report of the Trustees and Strategic Report were signed on behalf of the Board

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Statement of Trustees' Responsibilities

Statement of Trustees' Responsibilities

The Trustees, who are also directors of the charitable company, are responsible for preparing their report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of the affairs of the charitable company and the group and of the surplus or deficit for that period. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in operation

The Trustees are also responsible for keeping proper 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.

Statement of disclosure to the auditors

So far as the Trustees are aware:

(a) there is no relevant audit information of which the Company's auditors are unaware, and
(b) they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Approved by the Trustees on 14 September 2021 and signed on their behalf by:

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Chair of Trustees

DocuSigned by:
Tim Berg
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Chair, Finance and Audit Committee

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL FOUNDATION FOR YOUTH MUSIC

for the Year Ended 31 March 2021

Opinion

We have audited the financial statements of The National Foundation for Youth Music for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flow and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' 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.

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

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financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' 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 by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company 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.

Responsibilities of trustees for the financial statements
As explained more fully in the trustees' responsibilities statement set out on page 17**,** the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL FOUNDATION FOR YOUTH MUSIC

for the Year Ended 31 March 2021

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

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the recognition requirements of grant income and grant expenditure, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, and payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue, management bias in accounting estimates, and non-compliance with controls for grant making activities. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Evaluating the controls in place over grant making activities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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.

Jane Askew (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors

10 Queen Street Place
London
EC4R 1AG

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Statement of Financial Activities (incorporating the Income and Expenditure Account) for the Year Ended 31 March 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income					
Income from:					
Donations	**2**	2,812,618	10,374,333	**13,186,951**	13,209,860
Charitable activities	**3**	-	-	**-**	55,125
Investments		18,379	-	**18,379**	55,432
Total income		2,830,997	10,374,333	**13,205,330**	13,320,417
Expenditure					
Expenditure on:					
Raising funds	**4,6**	176,845	50,000	**226,845**	302,797
Charitable activities	**5**	2,322,025	10,204,760	**12,526,785**	10,652,168
Total Expenditure		2,498,870	10,254,760	**12,753,630**	10,954,965
Net income		332,127	119,573	**451,700**	2,365,452
Net movement in funds		332,127	119,573	**451,700**	2,365,452
Fund balances brought forward at 1 April 2020		3,857,815	-	**3,857,815**	1,492,363
Fund balances carried forward at 31 March 2021	**15,16**	**4,189,942**	**119,573**	**4,309,515**	3,857,815

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 26-51 form part of these financial statements

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Balance Sheet
as at 31 March 2021
(Registered Company No. 03750674)

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	10	**11,700**	18,457
Current assets			
Debtors	11	**228,578**	110,903
Cash at bank		**14,398,876**	12,291,434
		14,627,454	12,402,337
Creditors: amounts falling due within one year	12	**(7,696,787)**	(6,645,888)
Net current assets		**6,930,667**	5,756,449
Total assets less current liabilities		**6,942,367**	5,774,906
Creditors: amounts falling due after one year	13	**(2,632,852)**	(1,917,091)
Net assets		**4,309,515**	3,857,815
Funds			
Restricted funds	15	**119,573**	-
Unrestricted funds			
Designated funds	16	**3,168,372**	1,811,084
General funds	16	**1,021,570**	2,046,731
		4,309,515	3,857,815

The accounts were approved by the Trustees, authorised for issue and signed on the Board's behalf by

YolanDa Brown
Chair of Trustees

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DATE 14 September 2021

Tim Berg
Chair of Finance and Audit Committee

DocuSigned by:
Tim Berg
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DATE 14 September 2021

The notes on pages 26-51 form part of these financial statements

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Statement of Cash Flows for the Year Ended 31 March 2021

	Note	2021 £	2020 £
Cash provided by operating activities		**2,089,063**	4,761,927
Cash flows from investing activities			
(Purchase) of tangible fixed assets	**10**	**-**	(23,400)
Interest received		**18,379**	55,432
Cash provided by investing activities		**18,379**	32,032
Change in cash and cash equivalents during the year		**2,107,442**	4,793,959
Cash and cash equivalents at the start of the year		**12,291,434**	7,497,475
Cash and cash equivalents at the end of the year		**14,398,876**	12,291,434
Reconciliation of net income to net cash flow from operating activities			
Net movement in funds		**451,700**	2,365,452
Adjustments for			
Depreciation of tangible assets		**6,757**	7,333
Interest received		**(18,379)**	(55,432)
(Increase) / decrease in debtors		**(117,675)**	2,400,794
Increase in creditors		**1,766,660**	43,780
Net cash generated from operating activities		**2,089,063**	4,761,927

The notes on pages 26-51 form part of these financial statements.

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Notes to the accounts for the Year Ended 31 March 2021

1. Accounting policies

Basis of accounting

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 2015 (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The National Foundation For Youth Music meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Preparation of accounts on a going concern basis

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the Trustees have considered the charity's forecasts and projections. After making enquiries the Trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Income

All grants and donations are accounted for gross when the Charity is entitled to the income, receipt is probable and as long as they are capable of financial measurement.

Donated professional services and facilities are recognised on the basis of the value of the gift to the charity where it is practical to obtain such a value.

Lottery income: Youth Music received proceeds of lotteries held by People's Postcode Lottery (PPL). Youth Music has no ability to alter the price of tickets, determine the prize or reduce the management fee that is deducted from the net proceeds received. As such PPL is treated as acting as the principal. Net proceeds due to Youth Music are recognised under donations in the statement of financial activities. The analysis of the proceeds is detailed in note 19.

Grant income
Grants awarded to Youth Music during the year are recognised when there is sufficient evidence as to the entitlement of income, there is probable future receipt and amounts receivable are measurable.

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Notes to the accounts for the Year Ended 31 March 2021

Accounting policies (continued)

Expenditure

All expenditure is accounted for gross, including VAT where applicable, as and when incurred. Expenditure which related directly to Youth Music's charitable objectives are analysed between the following activities:

- Programmes
- Direct costs
- Capacity building

Included in these costs are grants payable. Programmes run for between six months and three years (see note 5).

Direct costs comprise grant support costs, including direct labour, material and other costs relating directly to charitable activities.

The costs of raising funds represent the costs of securing donations and fundraising events.

Staff and support costs (including governance costs) relating to more than one activity have been allocated to activities on a basis consistent with the use of the resources, including management estimate of time spent on activities and apportionment on a headcount basis.

Operating Leases

The costs in respect of operating leases are charged on a straight-line basis over the lease term. The value of any lease incentive received to take on an operating lease (for example, rent-free periods) is recognised as other creditors and is released over the life of the lease.

Pension costs

Contributions to staff personal pension schemes are charged in the year in which they become payable.

Tangible fixed assets

Tangible fixed assets are included at net book value.

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets, over their expected useful lives. It is calculated at the following rates:

- Electronic equipment - 25%
- Computer equipment - 25%
- Fittings and equipment - 25%

Assets below a cost of £1,000 are not capitalised.

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Grant commitments

Grants payable are payments made to third parties in furtherance of the charitable objectives of the charity. Single or multi-year grants are recognised when, following Board approval, the recipient receives the conditional offer of the grant. This is the case unless it cannot be determined with certainty that the recipient will meet these conditions. If at the balance sheet date it is known that any grant liability will not be fully claimed, the liability is corrected to reflect the true extent of the likely claim.

Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. Designated funds are unrestricted funds that have been set aside at the discretion of the Trustees for a specific purpose. Restricted funds are to be used in accordance with specific restrictions imposed by the donor or grantor.

Accounting judgements and estimates

The key judgements and estimates used in the preparation of these Financial Statements are as follows:

- The depreciation rate of tangible fixed assets (as detailed above)
- Support costs are apportioned to direct activities based on the direct staff costs allocated to those activities

There are no other key assumptions concerning the future and other key 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 financial year.

2. Donations

	2021 £	2020 £
Unrestricted		
People's Postcode Lottery (note 19)	**2,683,254**	2,987,712
Other	**77,470**	234,733
Baskin Foundation	**14,500**	40,081
YouTube	**14,394**	-
Google	**13,000**	-
Marshall Amplification plc	**6,000**	-
London Community Foundation	**4,000**	-
PayPal Giving Fund	**-**	250,000
	2,812,618	3,512,526

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Notes to the accounts for the Year Ended 31 March 2021

Donations (continued)

Restricted		
ACE	**10,151,000**	9,651,000
YouTube	**57,573**	-
Atherton Family Trust	**53,760**	-
Google	**52,000**	-
Alchemy Foundation	**50,000**	46,334
TikTok	**10,000**	-
	10,374,333	9,697,334
Total Donations	**13,186,951**	13,209,860

3. Income from charitable activities

	2021 £	2020 £
Singbook	**-**	1,125
Other Income	**-**	54,000
Total income from charitable activities	**-**	55,125

4. Cost of raising funds

Current Year	**Direct costs £**	**Allocated costs (note 6) £**	**Total 2021 £**
Cost of raising funds	149,195	77,650	**226,845**

Prior Year	**Direct costs £**	**Allocated costs (note 6) £**	**Total 2020 £**
Cost of raising funds	207,280	95,517	**302,797**

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Notes to the accounts for the Year Ended 31 March 2021

5. Cost of charitable activities

Current Year	Grants awarded & programmes costs	Other direct costs	Allocated Costs (note 6)	Total 2021
	£	£	£	£
Programmes	11,089,209	854,248	366,640	**12,310,097**
Additional Charitable Programme Infrastructure	-	154,703	61,985	**216,688**
Total	11,089,209	1,008,951	428,625	**12,526,785**

Prior Year	Grants awarded & programmes costs	Other direct costs	Allocated Costs (note 6)	Total 2020
	£	£	£	£
Programmes	9,473,233	550,192	325,588	**10,349,013**
Additional Charitable Programme Infrastructure	-	249,345	53,810	**303,155**
Total	9,473,233	799,537	379,398	**10,652,168**

In some cases grant recipients do not always claim their awards in full and in those cases the amounts are written back into the funding pot and granted out at the next round.

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Notes to the accounts for the Year Ended 31 March 2021

6. Allocated support costs

Current Year	Programmes	Direct initiatives	Cost of raising funds	Total 2021
	£	£	£	£
Governance				
Staff costs	22,042	3,726	4,668	**30,436**
Audit	11,804	1,996	2,500	**16,300**
Other	210	36	44	**290**
Other support				
Staff costs	99,912	16,891	21,160	**137,963**
External relations	272	46	58	**376**
Consultants and temporary staff	10,653	1,801	2,256	**14,710**
Central office	221,747	37,489	46,964	**306,200**
Total	366,640	61,985	77,650	**506,275**

Prior Year	Programmes	Direct initiatives	Cost of raising funds	Total 2020
	£	£	£	£
Governance				
Staff costs	21,273	3,516	6,241	**31,030**
Audit	8,720	1,441	2,558	**12,719**
Other	582	96	171	**849**
Other support				
Staff costs	67,686	11,187	19,857	**98,730**
External relations	127	21	37	**185**
Consultants and temporary staff	20,507	3,389	6,016	**29,912**
Central office	206,693	34,160	60,637	**301,490**
Total	325,588	53,810	95,517	**474,915**

Staff, support and governance costs including costs associated with IT, HR, finance, property and other central services have been allocated to activities on the basis of staff time spent on activities. The total of £506,275 (2020 - £474,915) is split between allocations to the cost of raising funds and the cost of charitable activities as shown in notes 4 and 5 respectively.

Governance costs include those costs incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

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Notes to the accounts for the Year Ended 31 March 2021

7. Grants payable and grant liabilities

	2021 £	2020 £
Grants approved to third parties	**11,095,031**	9,492,490
Grants not utilised by recipients, written back	**(75,158)**	(100,716)
Net grant expenditure for the year	**11,019,873**	9,391,774
Grants approved but unpaid at 1 April	**8,367,822**	8,406,668
Payments made to grant recipients during the year	**(9,241,529)**	(9,430,620)
Grants approved but unpaid at 31 March	**10,146,166**	8,367,822

Grants approved are paid out in instalments during the period of the programme of activity to which the grant relates. If, following completion or closure of a programme, any part of the grant remains unclaimed, then this is normally written back against grant expenditure. The grant liability at any point in time represents the net grants approved but unpaid at that time.

A complete list of grant awards made during the year is attached at the end of these financial statements as Appendix A.

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Notes to the accounts for the Year Ended 31 March 2021

8. Employee emoluments

	2021 £	2020 £
Total emoluments		
- Wages	**875,719**	675,463
- Employer's National Insurance	**87,302**	68,392
- Pension contributions	**69,054**	52,092
	1,032,075	795,947
Other staff costs (including staff insurance)	**23,222**	51,225
	1,055,297	847,172
Employee emoluments in the band £60,000 - £70,000	**1**	1
Employee emoluments in the band £70,000 - £80,000	**-**	-
Employee emoluments in the band £80,000 - £90,000	**1**	1
Average number of employees during the year	**23**	18

Number of employees (FTE)	**2021**	**2020**
Fundraising	**3.0**	3.2
Communications	**2.5**	2.4
Support	**3.0**	1.6
Programmes staff	**14.7**	10.7
	23.2	17.9

No Trustees, nor any person connected with them, received any remuneration during the year.

During this year and last year no Trustees received reimbursement of expenses.

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Notes to the accounts for the Year Ended 31 March 2021

Key management personnel include the senior management team. The total employee benefits of the charity's key management personnel, including employer's NIC, were £306,864 (2020: £247,087).

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Notes to the accounts for the Year Ended 31 March 2021

9. Net income for the year

	2021	2020
This is stated after charging:	**£**	**£**
Operating leases – land and buildings	**92,050**	61,367
Depreciation	**6,757**	7,333
Audit fees (net of VAT)	**12,083**	10,599

10. Tangible fixed assets

	Fixtures and Fittings	Database	Computer & Electronic equipment	Total
	£	**£**	**£**	**£**
Cost				
As at 1 April 2020	73,209	27,804	145,826	**246,839**
Additions	-	-	-	**-**
At 31 March 2021	73,209	27,804	145,826	**246,839**
Accumulated depreciation				
As at 1 April 2020	73,209	27,804	127,369	**228,382**
Charge for the year	-	-	6,757	**6,757**
At 31 March 2021	73,209	27,804	134,126	**235,139**
Net book value				
At 31 March 2021	**-**	**-**	**11,700**	**11,700**
At 31 March 2020	-	-	18,457	18,457

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Notes to the accounts for the Year Ended 31 March 2021

11. Debtors

	2021 £	2020 £
Other debtors	**131,694**	40,442
Prepayments	**96,884**	70,461
	228,578	110,903

12. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	**78,838**	65,590
Taxation and social security	**27,855**	24,246
Accruals	**63,366**	70,237
Deferred income	**-**	25,134
Grants outstanding	**7,513,314**	6,450,731
Other creditors	**13,414**	9,950
	7,696,787	6,645,888

Deferred income relates to income received in relation to the next financial year and so has been carried forward to be utilised in full then.

13. Creditors: amounts falling due after one year

	2021 £	2020 £
Grants outstanding	**2,632,852**	1,917,091
	2,632,852	1,917,091

Creditors falling due after one year consist of grant liabilities in respect of projects that are planned to run past March 2022 into later financial periods, i.e. Youth Music confirmed grants, which cover a period of more than one financial year.

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Notes to the accounts for the Year Ended 31 March 2021

14. Financial Commitments

At 31 March 2021 the charity had the following minimum lease commitments under non-cancellable operating leases as set out below:

	Equipment 2021 £	Equipment 2020 £	Land and Buildings 2021 £	Land and Buildings 2020 £
Operating lease payments due within 1 year	**4,353**	4,353	**46,025**	76,708
Operating lease payments due within 2-5 years	**-**	2,218	**-**	-

15. Restricted funds

2021	**Opening balance £**	**Income £**	**Expenditure £**	**Transfers £**	**Closing balance £**
ACE – Lottery	-	9,651,000	(9,651,000)	-	**-**
ACE – Accelerator	-	500,000	(500,000)	-	**-**
Alchemy Foundation	-	50,000	(50,000)	-	**-**
TikTok	-	10,000	-	-	**10,000**
Atherton Family Trust	-	53,760	(53,760)	-	**-**
Google	-	52,000	-	-	**52,000**
Youtube	-	57,573	-	-	**57,573**
Total funds	**-**	**10,374,333**	**(10,254,760)**	**-**	**119,573**

2020	**Opening balance £**	**Income £**	**Expenditure £**	**Transfers £**	**Closing balance £**
ACE – Lottery	-	9,651,000	(9,651,000)	-	**-**
Alchemy Foundation	-	46,334	(46,334)	-	**-**
Atherton Family Trust	-	-	-	-	**-**
Total funds	**-**	**9,697,334**	**(9,697,334)**	**-**	**-**

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15. Restricted funds (continued)

ACE – Lottery
The Lottery funding from ACE is restricted to projects and programmes within England. Towards the costs of increasing music opportunities for children and young people as set out in an “Agreed Programme”.

ACE – Youth Accelerator Fund
Towards Fund A grants awarded July 2020

Alchemy Foundation
Towards fundraising salary costs.

Atherton Family Trust
Towards COVID-19 Emergency Fund launched April 2020

TikTok
Towards the NextGen Fund

Google
Towards the Incubator Fund

YouTube
Towards the Incubator Fund

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Notes to the accounts for the Year Ended 31 March 2021

16. Unrestricted funds

2021	Opening balance	Income	Expenditure	Transfers	Closing balance
	£	£	£	£	£
Designated - capital fund	18,457	-	-	(6,757)	**11,700**
Designated – PPL fund	1,762,627	2,683,254	(1,987,853)	698,644	**3,156,672**
General funds	2,076,731	147,743	(511,017)	(691,887)	**1,021,570**
Total funds	**3,857,815**	**2,830,997**	**(2,498,870)**	**-**	**4,189,942**

2020	Opening balance	Income	Expenditure	Transfers	Closing balance
	£	£	£	£	£
Designated – capital fund	2,389	-	-	16,068	**18,457**
Designated – PPL fund	-	1,762,627	-	-	**1,762,627**
General funds	1,489,974	1,860,456	(1,257,631)	(16,068)	**2,076,731**
Total funds	**1,492,363**	**3,623,083**	**(1,257,631)**	**-**	**3,857,815**

Capital Fund - equal to the net asset value of the Foundation's fixed assets.

PPL Fund - equal to the amount designated by the Trustees for granting out from the funds received from PPL.

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Notes to the accounts for the Year Ended 31 March 2021

17. Analysis of net assets between funds

Fund balances at 31 March 2021 are represented by:

	Designated funds £	General funds £	Restricted funds £	Total funds 2021 £
Tangible fixed assets	11,700	-	-	**11,700**
Current assets	3,156,672	1,205,043	10,265,739	**14,627,454**
Liabilities	-	(183,473)	(10,146,166)	**(10,329,639)**
Total net assets	**3,168,372**	**1,021,570**	**119,573**	**4,309,515**

Fund balances at 31 March 2020 are represented by:

	Designated funds £	General funds £	Restricted funds £	Total funds £
Tangible fixed assets	18,457	-	-	**18,457**
Current assets	1,762,627	2,271,887	8,367,823	**12,402,337**
Liabilities	-	(195,156)	(8,367,823)	**(8,562,979)**
Total net assets	**1,781,084**	**2,076,731**	**-**	**3,857,815**

18. Related party transactions

During the prior year one of the Trustees, Rachel Nelken, received a fee of £7,500 for undertaking consultancy.

Robert Aitken, a Trustee appointed in the year, was employed by Brighter Sound an organisation in receipt of grant funding of £160,000, a decision making process to which he had no involvement.

There are no other related party transactions.

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Notes to the accounts for the Year Ended 31 March 2021

19. People's Postcode Lottery (PPL) Income

During the year Youth Music received net proceeds of lotteries by PPL. As noted in note 1, Youth Music recognises the net proceeds as income, which are determined as follows:

	2021 £	2020 £
Total paid ticket in draw	**8,385,170**	9,336,603
Actual prizes total	**(3,354,068)**	(3,734,642)
Management fee	**(2,347,847)**	(2,614,249)
Net proceeds received	**2,683,255**	2,987,712

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Notes to the accounts for the Year Ended 31 March 2021

Organisation	Fund	Grant Amount
Loud Arts CIC	Emergency Fund	9,754
CM (Community Music ltd)	Emergency Fund	8,400
DJ School UK	Emergency Fund	8,499
Key Changes	Emergency Fund	10,000
Drum Works CIC	Emergency Fund	6,000
Baby People	Emergency Fund	9,300
Offshoots East Midlands C.I.C	Emergency Fund	9,980
OMG Education CIC	Emergency Fund	9,889
The Rock Academy Foundation	Emergency Fund	8,000
Soundabout	Emergency Fund	10,000
Wren Music	Emergency Fund	8,649
We Make Culture CIC	Emergency Fund	7,825
Young Women's Music Project	Emergency Fund	10,000
BlueJam Arts	Emergency Fund	6,270
North Tyneside District Disability Forum	Emergency Fund	3,544
The Song Lab Limited	Emergency Fund	8,051
School Ground Sounds	Emergency Fund	9,823
Kids On The Green (KOTG) CIC	Emergency Fund	9,945
Ifa Yoruba Contemporary Arts Trust - Head Office	Emergency Fund	9,550
Groundswell Arts	Emergency Fund	4,000
Chineke! Foundation	Emergency Fund	10,000
Trelya	Emergency Fund	875
Abram Wilson Foundation for Creative Arts	Emergency Fund	9,500
Ex Cathedra Ltd	Emergency Fund	10,000
Blackpool Music School	Emergency Fund	9,042

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Notes to the accounts for the Year Ended 31 March 2021

Come Play With Me	Emergency Fund	4,050
St Vincent and the Grenadines 2nd Generation (SV2G)	Emergency Fund	9,273
Indigo Arts	Emergency Fund	3,567
Young Urban Arts Foundation	Emergency Fund	8,000
Angel Shed Theatre Company	Emergency Fund	4,300
LOOSE	Emergency Fund	9,500
Y Services for Young People	Emergency Fund	4,464
HMM Arts Ltd (The Hive Music and Media Centre)	Emergency Fund	6,919
AutismAble CIC	Emergency Fund	7,200
Beat Routes	Emergency Fund	9,780
Music In Devon Initiative	Emergency Fund	9,270
Unique Talent	Emergency Fund	3,600
The Music Works	Emergency Fund	9,125
BlueBoxt Productions	Emergency Fund	5,000
Babigloo Music for Babies CIC	Emergency Fund	7,005
The Garage Trust	Emergency Fund	10,000
Girls Rock London	Emergency Fund	8,480
Leeds Diocesan Trust	Emergency Fund	10,000
HQ Can CIC	Emergency Fund	9,953
Aptitude Organisation CIC	Emergency Fund	9,707
Music Fusion	Emergency Fund	1,917
Creative Academies	Emergency Fund	9,963
Watermans	Emergency Fund	9,990
Fairbeats Music	Emergency Fund	7,886
London Saz School	Emergency Fund	8,975
Nottinghamshire YMCA	Emergency Fund	8,750
Copenhagen Youth Project	Emergency Fund	8,229

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Notes to the accounts for the Year Ended 31 March 2021

MAP Charity	Emergency Fund	10,000
Jamming Station	Emergency Fund	10,000
Knowle West Media Centre	Emergency Fund	8,355
Birmingham Urban Rhythm Network (BURN)	Emergency Fund	7,190
Arts at the Mill CIC	Emergency Fund	6,061
Pulse Arts CIC	Emergency Fund	9,982
Free 2 Talk Community Interest Company	Emergency Fund	9,995
Niamos Radical Arts & Cultural Centre	Emergency Fund	9,789
Coram's Fields	Emergency Fund	9,993
Aspire4u CIC	Emergency Fund	9,376
Merseyside Youth Association	Emergency Fund	9,418
Ark-T Centre	Emergency Fund	9,869
Beat This CIC	Emergency Fund	9,918
Reprezent	Emergency Fund	9,564
Unity Radio	Emergency Fund	10,000
Offshoots East Midlands C.I.C	Fund A	29,736
Loud Arts CIC	Fund A	27,505
CHUMS	Fund A	29,644
Sonia Sabri Company	Fund A	21,100
Oswestry Community Action	Fund A	29,353
INFL Ltd	Fund A	28,575
Two Rivers High School	Fund A	29,262
Daisy Inclusive UK	Fund A	21,945
Voluntary Action Epping Forest	Fund A	29,661
Scary Little Girls Association	Fund A	13,024
Quench Arts	Fund A	29,987
University of York	Fund A	30,000

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Notes to the accounts for the Year Ended 31 March 2021

Wild Things Ecological Education Collective Ltd.	Fund A	17,781
Long Division CIC	Fund A	14,995
CM (Community Music ltd)	Fund A	28,543
Creative Arts East	Fund A	20,300
HMDT Music	Fund A	28,930
Community Arts North West (CAN)	Fund A	30,000
In-Spire Sounds	Fund A	20,000
Northern Roots	Fund A	30,000
North Tyneside Music Education Hub	Fund A	29,760
Niburu Recordings Ltd	Fund A	24,420
Future Yard CIC	Fund A	29,956
Hastings Thrives	Fund A	16,328
Starling	Fund A	29,924
AudioActive	Fund A	27,990
Public Service Design Practice CIC	Fund A	28,980
The Arts Development Company	Fund A	29,893
SEND Project	Fund A	29,969
Creative Youth Network	Fund A	29,395
Kids On The Green (KOTG) CIC	Fund A	30,000
School Ground Sounds	Fund A	28,244
High Oak Youth and Community Centre	Fund A	30,000
Westfield School	Fund A	26,201
Marlow Opportunity Playgroup	Fund A	25,316
Baby People	Fund A	29,990
Merseyside Arts Foundation	Fund A	27,490
Creative CoLab	Fund A	29,829
Prison Radio Association	Fund A	27,120

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Notes to the accounts for the Year Ended 31 March 2021

Candy Arts	Fund A	29,773
Knowsley Lane Primary School	Fund A	25,200
Hertfordshire County Council	Fund A	28,215
Rap Club Productions C.I.C	Fund A	29,450
Hull Sound Circles	Fund A	20,385
Barbican Theatre	Fund A	29,880
Inclusic	Fund A	21,413
EDGE NE CIC	Fund A	29,595
Create Define Release (CDR)	Fund A	30,000
Art Against Knives	Fund A	29,980
Middleport Matters	Fund A	29,999
CAN YOU CIC IT?	Fund A	30,000
SoCo Music Project	Fund A	28,900
ARK Schools	Fund A	25,000
Wren Music	Fund A	25,645
Music Arts Project CIC	Fund A	25,001
Nightsafe Limited	Fund A	9,746
North Tyneside Libraries	Fund A	9,805
Music Leeds	Fund A	29,798
Cascade Multi Academy Trust	Fund A	29,500
Derby County Community Trust	Fund A	29,750
Hospital and Home Education Learning Centre	Fund A	27,825
GL360	Fund A	29,904
Central African Youth in Enfield (CAYE)	Fund A	27,868
We Make Culture CIC	Fund A	29,930
Young Technicians CIC	Fund A	29,880
Southwark Music Service	Fund A	9,996

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Notes to the accounts for the Year Ended 31 March 2021

Music Fusion	Fund A	28,476
Clapton Common Boys Club	Fund A	29,992
Gipsil	Fund A	29,350
The Grove School	Fund A	29,990
Cosmopolitan Arts	Fund A	30,000
Brighton Youth Centre	Fund A	29,260
The Spark Arts For Children	Fund A	29,950
Mindcheck One Two C.I.C	Fund A	29,953
Magic Acorns	Fund A	29,900
Black Health Initiative (BHI)	Fund A	24,924
Sounds of Intent Charity	Fund A	5,760
Note Weavers	Fund A	29,770
Creative Minds	Fund A	26,550
Barnardo's	Fund A	9,523
The Bolton Impact Trust (BIT)	Fund A	14,690
Creative Futures (UK) Limited	Fund A	26,250
Sutton Music Education Hub/Sutton Music Service	Fund A	16,241
Girls Rock London	Fund A	30,000
Arc	Fund A	29,850
Reestablish	Fund A	29,968
The Song Lab Limited	Fund A	29,966
Black Room Studios Ltd	Fund A	29,226
The Otherwise Club	Fund A	22,253
Play for Progress	Fund A	22,680
Hartpury University	Fund A	29,700
North Lincolnshire Music Support Service	Fund A	25,000
Seashell Trust	Fund A	

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Notes to the accounts for the Year Ended 31 March 2021

		29,914
Jamming Station	Fund A	28,645
Carbon Theatre	Fund A	28,443
Tandem Theatre	Fund A	29,935
Lincolnshire Music Service	Fund B	199,550
The Roundhouse Trust	Fund B	99,525
Jack Drum Arts	Fund B	100,000
We are Music	Fund B	80,400
Finding Rhythms CIO	Fund B	89,029
BHT Early Education and Training	Fund B	119,996
Rockinghorse Children's Charity	Fund B	90,405
Pie Factory Music	Fund B	100,000
SoundStorm	Fund B	99,900
DaDaFest	Fund B	98,876
New Writing North	Fund B	99,500
Global Grooves	Fund B	139,136
The Spark Arts For Children	Fund B	95,390
The Community Recording Studio	Fund B	94,809
Lewisham Music	Fund B	96,180
Music Action International	Fund B	101,524
St Helens Council Music Service	Fund B	149,900
SoCo Music Project	Fund B	97,500
Yorkshire Youth and Music	Fund B	100,000
Templesprings	Fund B	99,870
Punch Records	Fund B	100,000
City of London Sinfonia	Fund B	79,340
The Pythian Club	Fund B	54,475
Bath Festivals	Fund B	

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Notes to the accounts for the Year Ended 31 March 2021

		83,143
20Twenty Productions CIC	Fund B	111,460
Aspire in Arts Ltd	Fund B	99,252
Music In Detention	Fund B	
The Junction Foundation	Fund B	89,521
Barnardo's	Fund B	99,543
All Star Entertainments	Fund B	145,000
Orchestras for All	Fund B	60,000
Tract and Touch	Fund B	150,000
TiPP	Fund B	84,250
Offshoots East Midlands C.I.C	Fund B	99,899
WILD Young Parents' Project	Fund B	145,683
Higher Rhythm Ltd	Fund B	102,633
The Crew Club	Fund B	51,340
Reprezent	Fund B	129,835
Songbirds Music UK	Fund B	110,000
Castaway Music Theatre	Fund B	90,271
SHP - Single Homeless Project	Fund B	110,000
Soundcastle	Fund B	99,881
Croydon Music & Arts	Fund B	100,000
Royal Court Liverpool Trust Ltd	Fund B	81,320
Nottinghamshire YMCA	Fund B	99,638
Brighton & Hove City Council (Adolescent Services Dept)	Fund B	99,500
Media Mania	Fund B	99,890
Creative Academies	Fund B	87,500
Severn Arts	Music Education Hub Development Fund	49,829
Lewisham Music	Music Education Hub Development Fund	41,372
Southampton Music Service	Music Education Hub Development Fund	49,800

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Together for Children: Sunderland Music Hub	Music Education Hub Development Fund	49,970
Waltham Forest Music Service	Music Education Hub Development Fund	49,500
Rotherham Metropolitan Borough Council	Music Education Hub Development Fund	49,500
Bradford Music Education Hub	Music Education Hub Development Fund	50,000
Thirty Pound Gentleman	Incubator Fund	15,000
Nottingham Community Artist Network	Incubator Fund	27,238
Creative Crieff	Incubator Fund	23,500
Saffron Records C.IC.	Incubator Fund	25,795
Forté Project	Incubator Fund	30,000
Swansea Music Art Digital	Incubator Fund	28,789
Tees Music Alliance	Incubator Fund	29,805
Generator	Incubator Fund	29,550
Reform Radio CIC	Incubator Fund	29,964
The Music Works	Incubator Fund	30,000
National Youth Arts Wales	Incubator Fund	29,000
Cafe INDIEpendent Ltd	Incubator Fund	28,701
Girls I Rate	Incubator Fund	22,766
Young Guns Network Ltd	Incubator Fund	28,366
Spiral Skills	Incubator Fund	29,640
Swell Music CIC	Incubator Fund	29,600
Ezra Collective - New Future Foundation	Incubator Fund	30,000
Kaleido Music UK Ltd	Incubator Fund	6,268
Sound City(Liverpool)	Incubator Fund	30,000
QM Records Limited	Incubator Fund	18,600
Link Up TV Ltd	Incubator Fund	24,000
Beats Bus Records	Incubator Fund	25,000
Black Acre Records Ltd	Incubator Fund	16,000

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Notes to the accounts for the Year Ended 31 March 2021

The Crib	Incubator Fund	30,000
Young Thugs	Incubator Fund	29,550
Palm Bay Music	Incubator Fund	29,890
High Roller	Incubator Fund	30,000
Noods Radio Ltd	Incubator Fund	26,869
Sable Radio	Incubator Fund	13,000
Platform B	Incubator Fund	28,600
Dontfret Media	Incubator Fund	19,200