

**Charity registration number 1137635**

**Company registration number 07223732 (England and Wales)**

**YOUNG VOICES FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

# YOUNG VOICES FOUNDATION

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# **YOUNG VOICES FOUNDATION**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31 MARCH 2022**

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The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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) (effective 1 January 2019).

#### **Objectives and activities**

##### **Public benefit**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the objectives they have set.

##### **Principal objects of the charity**

Through music and singing the Young Voices Foundation helps children and young people by:

- Giving grants to increase opportunities and experiences.
- Developing and delivering music and singing projects.
- Delivering projects that support the professional development of leaders and teachers.
- Raising funds to support the above work.

#### **Achievements and performance**

##### **Grants**

The Young Voices Foundation paused its grant making scheme during the pandemic as there were no concerts to support and income from the teacher workshops was much less, as there was less demand for face to face workshops in 2021 with the threat of COVID-19 still being high.

##### **Teacher Workshops**

The Young Voices Foundation ran a reduced number of Teacher Workshops in 2021 in London, Birmingham, Sheffield and Manchester. The workshops were led by David Lawrence (conductor), Craig McLeish (Music Director) and Andy Instone (Creative Director) who helped the teachers learn how to teach the Young Voices music pack to their children even where singing was still restricted in some schools. The online workshops recorded in 2020 remained on sale and available through the new Young Voices learning app MyClassmate, as many teachers were still not comfortable attending face to face events in late 2021.

##### **Teacher Focus Group**

In Autumn 2019 the Young Voices Foundation started its first ever Focus group to directly involve teachers in the development of the YV Foundation. This group has become even more important during the pandemic and continues to advise the Foundation on an ad hoc basis.

# **YOUNG VOICES FOUNDATION**

## **TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022**

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### **Financial review**

There was a net surplus in the year of £10,120 (2021: £7,996 surplus). The unrestricted reserves at the year end were £23,511 (2021: £13,391).

### **Principal funding sources**

The main sources of funding for the charity are currently by way of donations toward the teacher workshops from schools. Any shortfall will be met by Young Voices (UK) Ltd.

### **Risk management**

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

The main risks that the trustees have identified and the plans to manage those risks are:

- **Reputation.** The Foundation's success is built on its reputation for delivering high quality Young Voices Teacher Workshops and supporting schools in need to attend Young Voices Concerts. We manage this risk through ensuring that the teacher workshops are carefully planned with quality control and that the grant making process is transparent and clear to applicants.
- **Money.** Our ability to continue is reliant on school donations to the Foundation for teacher workshop places. This risk is managed by marketing activity, having a reputation for excellence and active cash-flow management.
- **Covid-19**

The trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

### **Reserves policy**

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. The trustees had in the past two years started to use the charity's unrestricted reserves and are working over the coming years to readdress this and build up enough reserves to meet the working capital requirements of the charity which are judged as being £15,000. Unrestricted free reserves at the year end amounted to £23,511. These reserves are reviewed annually to make sure they meet the ongoing needs of the charity.

### **Plans for future periods**

The charity will continue to build on its aims and objectives and to continue to help young people through music and singing.

# **YOUNG VOICES FOUNDATION**

## **TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022**

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### **Structure, governance and management**

The organisation is a charitable company limited by guarantee, incorporated on 14 April 2010 and registered as a charity on 27 August 2010. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

### **Recruitment and appointment of trustees**

The directors of the company are also charity trustees for the purpose of charity law. Trustees are appointed at a General Meeting; the members of the charity may, by ordinary resolution, appoint a trustee or the trustees may appoint a trustee themselves. A trustee is appointed and holds office until the next Annual General Meeting. If not re-appointed at the AGM they should then vacate office. New trustees are given information packs about the organisation and their responsibilities.

# YOUNG VOICES FOUNDATION

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

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### Legal and Administrative Information

#### Registered numbers

Company number - 07223732

Charity number - 1137635

#### Trustees

Mr P Lewis (Chair)

Miss J Jones

Mrs B Minter

Ms C Edwards

Ms A D'Amore

#### Company Secretary

Ms C Edwards

#### Registered office

Grove Mews  
1 Coronation Road  
Birchgrove  
Cardiff  
CF14 4QY

#### Independent Examiner

Sarah Case FCA DChA  
Azets Audit Services  
Ty Derw, Lime Tree Court  
Cardiff Gate Business Park  
Cardiff  
CF23 8AB

#### Bankers

NatWest Bank  
21 High Street  
Llandaff  
Cardiff  
CF5 2YT

  
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Mr. P W Lewis  
Chairman  
Dated: 13-12-2022

# **YOUNG VOICES FOUNDATION**

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 31 MARCH 2022***

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The trustees, who are also the directors of Young Voices Foundation for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# YOUNG VOICES FOUNDATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF YOUNG VOICES FOUNDATION

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I report on the financial statements of the charity for the year ended 31 March 2022, which are set out on pages 7 to 12.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees, who are also the directors of Young Voices Foundation for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Sarah Case FCA DChA  
Azets Audit Services  
Ty Derw, Lime Tree Court  
Cardiff  
CF23 8AB

United Kingdom

Dated: 22-12-2022



# YOUNG VOICES FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<b><u>Income from:</u></b>			
Charitable activities	4	41,338	27,398
<b><u>Expenditure on:</u></b>	3		
Charitable activities	5	31,218	19,402
<b>Net income for the year/ Net movement in funds</b>		10,120	7,996
Fund balances at 1 April 2021		13,391	5,395
<b>Fund balances at 31 March 2022</b>		23,511	13,391

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# YOUNG VOICES FOUNDATION

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Cash at bank and in hand		24,160		15,022	
<b>Creditors: amounts falling due within one year</b>	9	(649)		(1,631)	
<b>Net current assets</b>			<u>23,511</u>		<u>13,391</u>
<b>Income funds</b>					
Unrestricted funds			<u>23,511</u>		<u>13,391</u>
			<u>23,511</u>		<u>13,391</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 13/12/22

Mr. P W Lewis  
Trustee

Company registration number 07223732

# YOUNG VOICES FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2022**

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### **1 Accounting policies**

#### **Charity information**

Young Voices Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Grove Mews, 1 Coronation Road, Birchgrove, Cardiff, CF14 4QY, United Kingdom.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

The charity's unrestricted funds consist of resources, which may be used at the charity's discretion to fulfil the objects of the charity.

#### **1.4 Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

#### **1.5 Resources expended**

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

#### **1.6 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **Basic financial assets**

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

# YOUNG VOICES FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Liabilities are recognised in the Statement of Financial Activities as they become payable.

#### **1.7 Cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

#### **1.8 Governance costs**

Governance costs of the charity relate to the costs of running the charity such as the costs of meetings, audit and statutory compliance.

#### **1.9 Charitable activities**

This includes all costs relating to the furtherance of the charity's objectives as stated in the Trustees' Report.

### 2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Taxation

No provision for Corporation Tax is required in the accounts as the organisation has obtained charitable status.

### 4 Charitable activities

	2022 £	2021 £
Workshop registrations	41,338	27,398

# YOUNG VOICES FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 5 Charitable activities

	2022 £	2021 £
Travel and subsistence	5,894	1,031
Production costs	10,924	13,265
Venue hire	12,723	2,988
Bank charges	134	285
IT costs	788	775
Marketing and Advertising	-	312
	<u>30,463</u>	<u>18,656</u>
Share of governance costs (see note 6)	755	746
	<u>31,218</u>	<u>19,402</u>

### 6 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Audit fees	-	755	755	-	-
Independent examination fees	-	-	-	-	746
	<u>-</u>	<u>755</u>	<u>755</u>	<u>-</u>	<u>746</u>
Analysed between Charitable activities	-	755	755	-	746
	<u>-</u>	<u>755</u>	<u>755</u>	<u>-</u>	<u>746</u>

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

# YOUNG VOICES FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2022**

### 8 Employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

### 9 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	-	1,031
Other creditors	49	-
Accruals and deferred income	600	600
	<u>649</u>	<u>1,631</u>

### 10 Related party transactions

#### Remuneration of key management personnel

None of the key management personnel received any remuneration from the charity during the year.