

COMPANY NO: 07530077  
CHARITY NO: 1141216

**THE MAYOR OF LONDON'S FUND FOR YOUNG MUSICIANS  
TRADING AS THE LONDON MUSIC FUND  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2025**

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FOR THE YEAR ENDED 31 JULY 2025**

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FOR THE YEAR ENDED 31 JULY 2025**

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<b>Registered office</b>	169 Union Street London SE1 0LL
<b>Charity registration number</b>	1141216
<b>Company number</b>	07530077
<b>Patron</b>	Mayor of London, Sadiq Khan
<b>Ambassadors</b>	Nicola Benedetti CBE George Benjamin CBE Julian Bliss YolanDa Brown OBE Simon Cowell Sir Mark Elder, CH, CBE Tom Featherstonehaugh (appointed October 2025) Jess Gillam MBE Jools Holland OBE Stephen Hough CBE Steven Isserlis CBE Sir Karl Jenkins (appointed October 2025) Miloš Karadaglić Midori Komachi (appointed May 2025) Tasmin Little OBE Tim Lowe Julian Lloyd-Webber OBE Chi-chi Nwanoku CBE Wayne Marshall OBE Rachel Portman OBE Abel Selacoe Ayanna Witter-Johnson
<b>Trustees</b>	Baroness Fleet, Veronica Wadley CBE (Chair) Emma Chamberlain OBE Oliver Duff (resigned 3 July 2025) Richard John Ewbank Kevin Gardiner Alexander George Peter Glaser Katya Gorbatiouk James Marsh Howard Mason Roxana-Viorica Mirica Richard Morris Mary Mycroft Alethea Siow Ayanna Witter-Johnson (resigned 2 May 2025)
<b>Chief Executive Officer</b>	Christine Kinsella

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**Bankers**

Metro Bank Ltd  
1 Southampton Row  
London  
WC1B 5HA

Close Brothers (account closed October 2025)  
10 Crown Place  
London  
EC2A 4FT

**Independent Examiner**

Crowe U.K LLP  
R+ Building  
2 Blagrove St  
Reading RG1 1AZ

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The Trustees present their report and financial statements of the Charity for the year ended 31 July 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011, the Companies Act 2006, and the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102).

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## **INTRODUCTION FROM THE CHAIR**

This year has been one of both growth and transition for the London Music Fund. Building on almost 15 years of impact across the capital, the Fund has continued to champion access to high-quality music education for children and young people who would otherwise miss out. Alongside our flagship Scholarship, Senior Scholars and Partnership programmes in London, we have taken exciting steps towards national expansion, notably launching Amplify Liverpool in partnership with YouTube, and expanding our Senior Scholars programme at the Royal Birmingham Conservatoire, with the support of the KM Foundation, earlier this year.

These milestones reflect our commitment to sharing the Fund's proven model more widely, supporting inclusive music-making and nurturing young talent across the UK.

We also mark this year with a significant leadership transition. After fourteen years with the organisation, including a decade as Chief Executive, Chrissy Kinsella will be stepping down in early 2026 to take up a new role. Under her leadership, the Fund has grown in reach, reputation and resilience, establishing strong partnerships, securing new funding streams, and ensuring that thousands of young people have been able to continue their musical journeys.

The Board of Trustees extends its deep gratitude to Chrissy for her vision and dedication to children and young people. As we celebrate our 15th anniversary in 2026, we look forward to building on this strong foundation in the years ahead.

Baroness Fleet, CBE  
Chair of Trustees

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## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **STRUCTURE**

The Mayor of London's Fund for Young Musicians (referred to as "the London Music Fund", "LMF" or "the Charity" in the remainder of this report) is a company limited by guarantee governed by its Memorandum and Articles of Association following incorporation on 15 February 2011 and as amended 24 June 2022. It is registered as a Charity with the Charity Commission. Membership is open to individuals or organisations who apply to the Charity in the form required by the Trustees and are approved by the Trustees.

### **GOVERNANCE**

#### **Trustees**

On 31 July 2025 there were 15 Trustees. Each Trustee has a limited liability of £10. The Mayor of London is invited to nominate two Trustees to the board, and the charity is working with the Mayor's team on taking that process forward. The music service representative Trustee is currently Mary Mycroft from Waltham Forest Music Service.

The Charity records its grateful thanks to Oliver Duff and Ayanna Witter-Johnson who both stepped down during the year.

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Trustees meet quarterly. No Trustee may miss more than three meetings in a row without the Chair's approval. In appointing new Trustees, the board review existing skillsets, identify gaps and recruit accordingly. New Trustees are provided with a comprehensive Induction Pack. Baroness Fleet, Veronica Wadley, CBE continues as the Chair of the charity.

**MANAGEMENT**

The day-to-day operation of the Charity is managed by the Chief Executive.

As noted above, Chrissy Kinsella will be stepping down as CEO in January 2026, and recruitment is underway for her successor. Kate Kelly, current Senior Programmes & Operations Manager, will be taking on the interim position until May 2026. The remaining team comprises a Programmes Manager (0.6 FTE from October 2025) and a full time Development & Communications Officer, a new position from November 2025. The finance function is supported by a Trustee.

The Chair and the Chief Executive speak regularly. The Personnel and Remuneration Committee (led by the Chair) conduct an annual appraisal of the Chief Executive, having sought prior input from Trustees.

**Sub-Committees**

Trustees are encouraged to serve on one sub-committee. There are Terms of Reference setting out expectations for each committee. The CEO is an ex-officio member of each committee.

**Finance, Audit & Risk Committee:**

The Committee meets quarterly in advance of each full board meeting. Minutes are recorded and distributed to all Trustees. The Risk Register is reviewed at the quarterly FAR Committee meetings and presented annually to the board at the Q1 meeting.

**Trustees**

Howard Mason	Chair
Richard Ewbank	
Kevin Gardiner	
Baroness Fleet, Veronica Wadley CBE	

**In attendance**

Christine Kinsella	Chief Executive Officer
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**Music Education Committee:**

The role of the Music Education Committee is to support the Board of Trustees and Executive team in the development and delivery of the Charity's programmes. The Committee consists of Trustee representatives, and several invited individuals from across the world of music education. In addition, two London Music Services are represented at any time.

The Committee meets quarterly in advance of each full board meeting. Minutes are recorded and distributed to all Trustees.

Richard Morris	Chair (LMF Trustee and Co-founder)
Annie Cartwright	Music Education Consultant (retired October 2025)
Matthew Glenn	Music Education Consultant
Clare Lovett	Principal Project Development Officer
Alison Mears	Director of Guildhall Young Artists & Safeguarding, GSMD
Mary Mycroft	Head Waltham Forest Music Service & LMF Trustee
Dr Ross Purves	Associate Prof. Music Education, Institute of Education
Xanthe Sarr	Deputy Head of Music Service, Hackney
Dr Diana Salazar	Director of Programmes, Royal College of Music
Baroness Fleet	
Veronica Wadley CBE	LMF Chair of Trustees

The committee would like to express its thanks to Annie Cartwright who retired from the committee in October 2025, after 14 years.

**In attendance:**

Chrissy Kinsella	Chief Executive Officer
Kate Kelly	Senior Programmes and Operations Manager
Sophie Mullender	Programmes Manager

**Personnel & Remuneration Committee:**

The Committee meets annually to review staff remuneration, to undertake the appraisal of the CEO, and on an ad hoc basis when recruiting a new member of staff or addressing specific staff issues.

**Trustees**

Baroness Fleet, Veronica Wadley CBE (Chair)  
Howard Mason  
Richard Morris

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**Amplify London Advisory Group**

Chrissy Kinsella	CEO, London Music Fund
Kate Kelly	Senior Programmes and Operations Manager, London Music Fund
Lizzie Dickson	Head of Music, UK, YouTube
Arfa Butt	Music Industry & Cultural Partnerships Strategy Consultant
Jason Singh	Sound Artist, nature beatboxer, composer, and creative facilitator
Keith Sykes	Director of Community Programmes, Lewisham Music
Benjamin Turner	Founding Director of Rap Club, Educator and Youth Arts Leader

The committee would like to express its thanks to Christina Matteotti who moved away from her role as Head of Music, EMEA Partnerships, Google during the year.

**Amplify Liverpool Advisory Group**

Chrissy Kinsella	CEO, London Music Fund
Kate Kelly	Senior Programmes and Operations Manager, London Music Fund
Kevin McManus	Head of UNESCO City of Music
Mat Flynn	Senior Lecturer in Music Industry at University of Liverpool
Mel Burton	Strategic Lead Officer, Liverpool City Region Music Services
Yaw Owusu	Creative Consultant
Zoë Armfield	Head of Learning, Liverpool Philharmonic

**Ambassadors**

Ambassadors are high-profile musicians in the UK, selected for their commitment to music in general and music education. Ambassadors are expected to promote the Charity to the media and the wider public. Those with the appropriate skills contribute to the Charity's Scholarship and Partnership Programmes. Those who are performance artists are asked to give their time to perform at fundraising events or speaking to and inspiring Scholars at Playing Days.

**OBJECTIVES AND ACTIVITIES**

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The Trustees confirm that they have complied with the duty under Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

The London Music Fund benefits the public through the promotion and enhancement of the musical education and development of young people, by any means and in any socially inclusive context.

**Vision**

Our vision is to help transform communities by bringing music education to children from low-income families and under-represented backgrounds. We support thousands of young Londoners to learn music to a high level and take part in inspiring workshops. In doing so they gain confidence, access to social networks and vital skills which will set them up for life. Our programmes also have a wider impact on families, introducing them to a world of music they would otherwise be unlikely to access, from free tickets to concerts to watching their child perform at world-famous venues.

Since 2011 the charity has awarded over 1000 Scholarships to children from low-income families (over 65% in receipt of free school meals or pupil premium, and 65% from Black, Asian and ethnically diverse backgrounds), and have funded over 100 inspiring, collaborative projects through our Partnership and Amplify programmes, directly reaching over 10,000 young musicians. In total we have invested over £5m into music education in London since our launch.

**Mission**

- To provide four-year instrumental Scholarships to children from low-income families to help progress their musical talent;



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- To offer young musicians opportunities to learn from and perform alongside professionals through our Partnership projects, and Amplify London;
- To empower young musicians to explore and develop their capabilities to the fullest, including through our new Senior Scholars programme.
- To enable professional musicians and artists to become motivational role models.

**Objectives**

- To collaborate with London's music services and other music and education providers to provide extensive musical opportunities to children and young people;
- To support high-quality, sustained instrumental tuition for Scholars and Senior Scholars;
- To organise an annual series of 'Playing Days' providing opportunities for Scholars to create music together and enable mentoring opportunities.
- To support large-scale musical collaborations between music services and professional arts organisations providing opportunities for aspiring young musicians (aged 8-18) to learn from, be mentored by and perform alongside professionals;
- To empower young people to explore and develop their musical capabilities.

**How the Charity delivered public benefit**

On 31 July 2025 there were 329 children in receipt of a four-year music Scholarship, of which 70 were graduating at the end of their four-year programme. Trustees approved funding for a further 95 four-year Scholarships, taking the total number of Scholars currently in receipt of funding to 354.

25 further Senior Scholarships were also confirmed, including five in Birmingham, supported by the KM Foundation.

In addition, the Amplify programme continued and expanded with five projects being confirmed in London in the autumn of 2024, and five projects for Amplify Liverpool confirmed in the spring of 2025.

Four new Partnerships were supported through the continuing funding partnership with The Karlsson Jativa Charitable Foundation, all of which are outlined in more detail below.

**PROGRAMMES**

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The charity currently supports four main programmes:

- A four-year **Scholarship**, for children from low-income families aged between 9 and 13, offering a weekly two-hour programme of fully funded activity including instrumental tuition, access to ensembles, and mentoring, offered at no cost to the family.
- A **Senior Scholars** programme, now in its third year, offering bespoke mentoring and support for former scholars now aged 16-19 and performing at a high level.
- Inspirational **Partnership projects** with schools, venues, music services, and professional arts organisations.
- **Amplify London** in partnership with YouTube Music, supporting small, grassroots music projects working in non-formal, out-of-school settings, in London and Liverpool.

**SCHOLARSHIPS**

The Charity awards four-year music Scholarships to children who have started learning an instrument at primary school and are making good progress, but whose families find it difficult to pay for music lessons, meaning that without support they would have to give up their studies. The Scholarship is awarded in full for four years and covers the sometimes-difficult transition to secondary school.

**What does a Scholar receive?**

- Weekly instrumental tuition at a suitably challenging level, usually one-to-one or in small groups.
  - Weekly ensembles of a suitably challenging and progressive level.
  - Regular performance opportunities at school, music service and elsewhere.
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- Invitations to attend special projects and go on trips to professional concerts.
- A well-maintained instrument which can be taken home.
- A named Mentor who is the liaison between the Scholar and family, music tutor and school.

**Nomination & selection process**

Scholars are nominated by their primary school to the local borough music service, who then shortlist their nominations to the London Music Fund. To be put forward for a Scholarship, the child must:

- Be in Year 5 at the latest
- Attend a non-fee-paying school in any of the 32 London boroughs
- Have been learning a musical instrument for a minimum of one year
- Show potential and commitment to learning
- Be from a family where the ongoing cost of tuition would be prohibitive

Music services must run an open and fair nomination process, ensuring, as much as possible, that all non-fee paying schools and other music education providers in the borough are able to nominate students. The long list recommendations are taken to the Music Education Committee for endorsement before going to the Board of Trustees for final approval at the Q4 meeting in July. Towards the end of the summer term the London Music Fund informs Music Services which of their students have been successful. New Scholars usually begin their four-year studies in the autumn term.

**Once a Scholar starts their four-year musical journey Music Services must:**

- Regularly monitor progress, providing a short mid-year and full end-of-year assessment
- Ensure provision is made for meeting Scholars' individual musical needs, including further progression routes for those showing exceptional talent
- Keep a detailed breakdown of grant expenditure
- Collect an annual £10 parental contribution to be used to benefit the Scholar
- Be available to meet with our music education consultant (see 'Monitoring') when asked.
- Ensure we are given adequate notice of Scholars' performances to invite sponsors
- Ensure LMF is kept informed of any problems such as poor attendance, inadequate progress

**Reporting**

Music Services are asked to provide a short mid-year progress report, written by the instrumental tutor, outlining Scholars' progress, and end of year report with input from the mentor, parent, Scholar and school, where possible. In 2024 the charity invested significantly in online reporting software which has had a positive impact.

**Scholars' Playing Days**

The charity continues to develop an annual series Playing Days for Scholars, with a shared vision of high-quality performance opportunities and clear musical progression for young musicians. The aim of our Playing Days is:

- To regularly bring together all London Music Fund Scholars to make music together
- To enable Scholars to meet, share experiences and make friends outside their Music Service
- To offer additional and supportive ensemble activity, alongside their weekly provision, following a progressive route from the first awards day through to graduation
- To explore and develop creative music making, improvisation and composition skills
- To learn from and perform alongside professional musicians
- To build confidence and develop musicianship

During the year the Charity continued its successful relationship with Conway Hall, who generously provide the venue for our Playing Days free of charge, through their education partnerships. We also continued our relationship with the Royal Academy of Music, holding our 2025 Graduation in the Duke's Hall for the fifth year in a row.

**Progression and Attainment**

Scholars are expected make progress in their instrument, and this is evidenced in a variety of ways; through

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regular progress reports from their instrumental tutor, progression through ensembles, and graded exams. While we do not necessarily expect Scholars to take graded exams, an approximate benchmark is provided to monitor progress, and Scholars are expected to improve by a grade every three to four terms.

In the rare instance that sufficient progress is not being made and the Scholar is not improving after intervention, the Withdrawal Procedure may be invoked as a last resort.

### **SENIOR SCHOLARS**

We are delighted that the Senior Scholars programme is continuing in 2025 with the support of then KM Foundation. The programme has increased from 20 participants to 25 and expanded to include 5 young people from Royal Birmingham Conservatoire junior department. We are excited to be developing the programme and these new relationships across London and Birmingham. A programme of activity is being developed by the Senior Programmes and Operations Manager, to include conducting workshops, shadowing, and side-by-side musical performances, mentoring and educational workshops. Senior Scholars are encouraged to take part in LMF Playing Days to develop leadership and mentoring skills.

Senior Scholars receive a grant of £1,000 via their nominating organisations, to be spent on furthering their studies (to be agreed with the charity), and a programme of mentoring, masterclasses and other bespoke opportunities organised by LMF.

### **YOUTH FORUM**

The Youth Forum continued during 2024-25, led by Kate Kelly and Sophie Mullender. Comprising all current Senior Scholars, the Youth Forum will meet six times during the academic year (twice per term) to discuss a topic facilitated by a guest speaker. It is an opportunity for our Senior Scholars to highlight and address issues relevant to their musical journey, and to feed into the Senior Scholarship programme and the wider work of LMF.

### **PARTNERSHIPS**

The Partnership Programme supports collaborations with Music Services schools, venues and professional arts organisations, developing projects across a diverse range of genres. Music Services are invited to apply for up to £15,000 per project, having identified a specific gap in provision that the project would address.

The Charity is grateful to The Karlsson Játiva Charitable Foundation (through the Signatur programme for the advancement of the art of music in the UK), for their continued support in 2025 and beyond.

Applications are welcomed from one or more Music Service, and at least two professional arts organisations. Beyond this core requirement, the Charity also welcomes the involvement of higher education or other specialist music providers. The purpose of the Partnership Programme is to develop inspiring and ambitious projects, covering a broad spectrum of music genres, which provide young instrumentalists who are not complete beginners, with a wide range of opportunities.

### **Project criteria**

To be eligible for a grant projects must evidence the following:

- Outstanding activities that address a clear gap in provision in their borough
- Inspirational experiences of working and performing with top professional musicians
- Clearly defined progression routes which challenge the participants
- Lasting partnerships that build on the core activities provided by schools and Music Services
- Access to the rich resources of a professional music organisation, particularly their regular performers or musicians with whom they have a strong relationship
- Regular performance opportunities including public performance
- Opportunities to hear high quality live music performed
- Evidence that each partner is contributing 10% of the overall project cost (monetarily or in-kind)

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The following projects were approved for funding in September 2025:

**Camden Music Service: Folk in Camden Schools**

**Partners:** *English Folk Dance and Song Society, National Youth Folk Music Ensemble, Cecil Sharpe House*

This project celebrates folk music as a creative, aural, and evolving tradition. It will be led by two experienced folk tutors and a young trainee leader, offering inclusive music-making opportunities for students of all skill levels. Building on primary school instrumental experience, the project includes ensemble playing, singing, and composition through improvisation, arrangement, and rewriting using folk structures. Music will be taught by ear, encouraging musical confidence without relying on staff notation. The project supports teacher development by enhancing classroom instrumental teaching and exploring how folk music can enrich curriculum planning. It begins with CPD for secondary music teachers, Camden music tutors, and Open Academy students. A new Scheme of Work for Key Stage 3 will be created in collaboration with EFDSS and Camden Music. Sessions will focus on alternative notation, youth-led learning, and active tutor participation. The project will conclude with a celebratory sharing event, ideally held at Cecil Sharp House.

**Merton Music Foundation: Resonance Ensemble**

**Partners:** *Crown Lane Music Studio, Amber Trust, TiME (Technology in Music Education)*

The Resonance Ensemble will deliver fifteen fortnightly sessions across an academic year at South Wimbledon Music Centre, a fully accessible venue. Led by a PMLD-specialist music practitioner (profound and multiple learning disabilities) and supported by six professional musicians, the ensemble will explore sound system culture and electronic dance music. Using live and adaptive instruments, music technology, and commissioned equipment, the project ensures inclusive access for participants with varying needs. In partnership with TiME, students will compose and perform using instruments tailored to their abilities. Sessions will be participant-led, adapting to individual interests and development. Opportunities for cross-ensemble collaboration with MMF string and percussion groups will broaden creative experiences. Instead of a traditional performance, the project will culminate in a professionally produced film, premiered at Crown Lane Studio in July 2026. Resonance will become a regular MMF ensemble, extending access to SEND learners and informing inclusive practice across MMF's wider programme, enhancing staff confidence in supporting diverse musical abilities.

**Tri Borough Music Hub: A Musical Rebellion**

**Partners:** *Royal Albert Hall, Royal College of Music, ENO Engage, New Generation Steel Orchestra, Revere Arts*

This ambitious, multi-year project offers a high-quality progression route for 100–120 young instrumentalists from diverse, state-funded schools across three boroughs, many of whom lack access to elite ensemble training. Through weekly rehearsals over 20 months, participants will receive intensive ensemble coaching, sectional training, and mentorship from professional musicians affiliated with the Tri-borough Music Hub, Royal College of Music, and Royal Albert Hall. The project aims to build instrumental technique, ensemble skills, confidence, and long-term musical aspiration. Players will also collaborate with a composer, contributing creative ideas to a newly commissioned piece focused on themes of protest, identity, and global justice. The final phase will prepare students to perform the original work at the Royal Albert Hall, alongside vocalists and other artists. The programme will foster musical progression, deepen engagement with music, and empower underrepresented young people with meaningful performance opportunities and greater awareness of music career pathways.

The following project was approved for funding in November 2025

**Barnet Education Arts Trust – The Open Strings Project**

**Partners:** *Tomorrow's Warriors, Southbank Centre*

The Open Strings Project is an inclusive collaboration between BEAT (Barnet Education Arts Trust), Tomorrow's Warriors, and the Southbank Centre. Designed for young string players in Barnet who face

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barriers to ensemble participation, the project offers new opportunities to explore jazz and improvisation in accessible satellite rehearsals held within local schools. Led by professional musicians from Tomorrow's Warriors' Nu Civilisation Orchestra alongside BEAT tutors, the project nurtures creativity, confidence, and teamwork for students around Grades 3–5, culminating in a showcase performance at the Southbank Centre. By embedding ensemble activity directly in schools, The Open Strings Project removes financial, geographical, and social barriers, while creating clear progression routes into BEAT's borough ensembles and Tomorrow's Warriors' development programmes.

This second collaboration between the partners builds on the success of 2023's Swingin' Strings project and continues to strengthen BEAT's commitment to equality, diversity, and inclusion in music education. The initiative also lays foundations for a sustainable model of school-based ensemble development, expanding access to high-quality music-making for underrepresented young musicians across Barnet.

**AMPLIFY**

Launched in February 2020, in partnership with YouTube, Amplify supports grassroots organisations providing musical activities for young people in London, by funding local projects and helping young organisations to forge links with the music industry and the music education sector. Projects are focused on supporting young people (aged 14-21) into a variety of creative careers, particularly those from historically under-represented backgrounds.

Through Amplify, the London Music Fund can reach young people who are not engaged in formal music education through schools and Music Services, a group not previously represented among LMF's beneficiaries, and who face barriers to music making.

In 2024 YouTube confirmed funding to support expansion of the Amplify programme to Liverpool, signifying the Fund's first work outside London. Working with Liverpool-based creative consultant, Yaw Owusu, a local steering group was established, focusing strongly on Liverpool-based knowledge, expertise and experience. This group has been instrumental in supporting the development and expansion of the Amplify programme to Liverpool in 2025 and the trustees record their thanks.

Plans for 2025/26 include further consolidation and evaluation of the London and Liverpool programmes, and research and development work into further expansion outside London.

**AMPLIFY LONDON**

The following projects were approved in the autumn of 2024:

***Finding Rhythms: Making Waves - Professional Development Programme***

Finding Rhythms uses music as a catalyst to empower young people to change their lives. They do this through delivering collaborative music-making courses for those at risk of offending, in a range of custodial and community settings. Their creative programmes are delivered by music professionals who develop participants' wellbeing and transferable skills, preparing them for a better future in society. Making Waves is a music-making and mentoring project in South London supporting young people at risk of offending with engaging music activity, targeted mentoring and further professional development.

***Rap Therapy: Rap Enterprise Accelerator***

Rap Therapy was set up to strengthen the mental health of young people through rap. Their vision is two fold – first, working with schools to deliver interactive workshops, using rap as a therapeutic tool for strengthening the mental wellbeing of young people. Second, supporting groups of young people that have a keen interest and commitment to progressing a career in music, specifically rap music. Their Rap Enterprise Accelerator (REA) will support 14 young people through a carefully designed development curriculum, focusing on skills development, musical output and network, all of which is combined to empower the young people to access a career in the music industry.

***Rising Tide: Young Men's Space & Girls to the Front***

Rising Tide Trust is an innovative youth arts trust, based in the heart of Hackney. They offer young people ages 16-25 a place to fully explore their creative potential, understand their place in the world and to prepare for the realities of professional creative life. Girls to the Front is designed to support

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underrepresented genders in accessing musical spaces with confidence, run in parallel with Young Men's Space – a space for young men to use song-writing and music to explore critical issues around masculinity, respectful relationships and misogyny.

**True Cadence: Amplify Change: Music with a purpose**

True Cadence is a multi-award-winning music organisation based in Barking and Dagenham. They run programmes across East London, providing age-relatable mentoring, tailored artistic development, and industry knowledge to children and young people aged 8 to 25. Amplify Change: Music with a Purpose is a youth-led music project in which participants will collaboratively write, record, and produce material addressing social issues. Participants will gain hands-on industry experience, developing creative, teamwork, and employability skills while amplifying their voices through meaningful, socially conscious music.

**Yeah Youth UK: Come True Sessions**

Yeah Youth UK is a growing music project serving young people of the global majority in developing their creative journeys. The opportunities break down access barriers into the music industry whilst developing the artistic skills through specialist workshops delivered by artist mentors active in their field. Their aim is to provide safe spaces for young people who wouldn't otherwise have access to tangible opportunities & knowledge, to collaborate together, uniting postcodes preventing youth violence while providing pathways into the music industry. 'Come true' (if not aware, is wordplay MLE slang 'come through /pronounced tru' meaning turning up & bringing someone into an opportunity & being yourself, co designed with Yeah Youth's young people) is a music project for young people to experience artistic development with professional industry mentorship and creating in studio.

**AMPLIFY LIVERPOOL**

The following projects were approved in the spring of 2025:

**471 Routes: Tidal Shift**

471 Routes C.I.C. is dedicated to fostering grassroots talent in creative industries. Their mission is to provide young people with a route into the arts, particularly in Birkenhead. Through their Tidal Shift programme they aim to offer opportunities for young people to progress through a talent pipeline, supporting their development from support slots to headliners. The Tidal Shift project will be a series of events and masterclasses that will bridge a critical gap in artist development, supporting emerging artists who have outgrown open mic stages but aren't yet ready for headline slots. The project will focus on artist growth, fostering a sense of community and valuable networking, ensuring performers gain the tools to make informed career decisions.

**Capeesh: Direct Input**

Capeesh (Liverpool) formed as a response to a perceived community need. Their original aims were to provide opportunities for young people to engage in music events to showcase their talents, growing an audience for 'new music'; and to work with commercial venues in support of providing such opportunities. In 2019, Capeesh evolved into a music youth project that offers free music tuition and mentoring, to support and develop young people's skills, interests and creativity in music and have continued in this vein ever since. Their project Direct Input is a talent development programme offering 15 young people support and guidance from a range of music industry artists and professionals, covering key areas such as songwriting, composition, marketing, navigating the music industry, self-care and mental health. Working in partnership with Harthill's music room and Muma Studios, the programme will conclude with a showcase event in February 2026.

**Finding the Music Inside: Elevate Your Voice**

Finding the Music Inside helps music creatives unlock their full potential and achieve lasting success by bringing a unique blend of performance coaching, emotional intelligence, and deep industry insight that empowers them to thrive both on stage and in life. Director and Master Coach Basil Reynolds has worked with artists at every stage of their journey, helping them build a foundation of self-awareness, confidence, and emotional strength. The Elevate Your Voice programme is designed to empower music creatives by providing tailored mentorship, coaching, and skill-building opportunities, ensuring they develop the skills and mindset needed for long-term success and enabling them to navigate both the creative and professional

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challenges they face. It will foster an inclusive environment by prioritizing marginalized groups, and by supporting all music professionals - whether in front of the mic or behind the scenes - the programme aims to create a collaborative, diverse, and thriving music community, enhancing Liverpool's cultural landscape.

**Positive Impact: *Step Up! Music Project***

Positive Impact supports the musical and creative development of young people, particularly those from Black and minority backgrounds. Through vocal training, song writing, performance workshops and music-led theatre, they provide a springboard from grass roots to the mainstream music industry, with alumni including several artists who have gone on to sign recording and publishing deals and perform internationally. Their Step Up! Music Project is a collaboration between two dynamic, community-driven initiatives - Positive Impact and the Liverpool Hip Hop Festival - with a shared mission to nurture and elevate emerging young musical talent. By bringing together singers, rappers, musicians and producers, the project will create a vibrant space for creative collaboration and artistic growth via a series of workshops and training sessions. Throughout the project, young artists will work closely with established figures from the Liverpool music scene, gaining valuable mentorship, industry insights, and professional guidance and will culminate in a music showcase, celebrating the creativity, growth, and achievements of all participants.

**Scrapyard Studios: *Rockademy***

Scrapyard Studios aims to provide community-based music and arts opportunities for those who would otherwise struggle or be unable to access them. Since forming in 2018, they have established an industry-standard, not-for-profit recording and rehearsal studio in one of the UK's most socio-economically deprived areas, offering subsidised and/or free sessions for young bands and artists. Their Rockademy project is designed to act as a springboard for young musicians ready to take their next steps into the industry by offering tailored support to each band/artist individually including free mentored rehearsal sessions, and a series of career development, advice and networking opportunities. The project will be split into three phases, with a showcase performance at the end of each phase and the final performance will also serve as a launch event for artists' singles/EPs.

Trustees are grateful to YouTube for their continued support of this programme.

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**MONITORING AND EVALUATION**

The day-to-day management and monitoring of the Partnership and Amplify projects is managed by Kate Kelly, Senior Programmes and Operations Manager. In addition, Matthew Glenn continued his role as the Independent Music Education Consultant, working closely with LMF team, and reporting to the Music Education Committee where appropriate. Scholarship monitoring is managed by Sophie Mullender, Programmes Manager, with input from the CEO. All programmes are regularly reviewed by the Music Education Committee, who report to the Trustees.

The charity is committed to working with all Music Services and education partners across London and beyond, to ensure that young people are accessing the best programme designed for their needs, and any issues with attainment and progress are highlighted and addressed quickly. The Chief Executive and team present termly to the regional London 'Music Mark' meeting, consisting of Heads of all London Music Services.

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**STRATEGIC REVIEW OF SCHOLARSHIP PROGRAMME**

As part of its ongoing commitment to ensuring the London Music Fund's programmes remain relevant and effective, in July 2025 the Trustees commissioned an independent Strategic Review of the Scholarships Programme, led by music education consultant Philip Flood.

The review aims to assess whether the programme remains fit for purpose in the current music education landscape. Through extensive consultation, including over 20 interviews with Music Service leaders, mentors, trustees, partners and funders, alongside surveys completed by parents and Music Service representatives, the review has gathered a wide range of perspectives on nomination and reporting processes, retention, mentoring, programme outcomes, and progression.

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Early findings highlight the programme's strong reputation and sense of pride among participants, while identifying opportunities to streamline administration, increase flexibility in criteria, refresh Playing Days, and consider new models for progression and financial support. The review will provide valuable insight to guide the future development of the Scholarships Programme and ensure it continues to meet the needs of young musicians across London and beyond.

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**FUNDRAISING AND PARTNERSHIPS**

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The Charity continued to have success in fundraising, increasing income to its highest level since 2014. 100% of our income is from individual philanthropy, fundraising events, corporate support, and trusts and foundations. The fundraising facility is managed by the Chief Executive, with support from the team and our committed and generous board of Trustees. A new role of Development and Communications Officer has been created from November 2025.

The Charity remains grateful to all its donors and supporters, with particular mention to the following for significant contribution to our programmes: The Amaryllis Fleming Foundation, The KM Foundation, The Karlsson Jatava Charitable Trust, the Apex Foundation, the Foyle Foundation, The Linbury Trust, and YouTube.

**Mayoral Support for the London Music Fund**

Mayoral support continues for the Charity, with a further grant in 2025 of £26,000 towards the Scholarships programme. Trustees are grateful to the Mayor for his ongoing commitment to and support of the Charity's work.

**GDPR and Data Protection**

The Charity regularly reviews its processes and procedures around data collection and processing. Its "Privacy & Data Protection Policy," both for donors and beneficiaries is available on the London Music Fund website.

The Charity is registered with the Fundraising Regulator through their voluntary registration system for smaller charities. No issues or complaints were made during the year. The Charity remains committed to abiding by current legislation and best practice in fundraising.

**Safeguarding**

The Charity has a Safeguarding Policy referencing current guidance and legislation which is reviewed annually (most recently November 2025) by the Music Education Committee and Trustees.

All staff, volunteers, freelancers and Trustees are regularly DBS checked. Staff and trustees are expected to participate a safeguarding training at a level relevant to their role.

**Grant making policy**

Grants payable are payments made to Music Services and independent music organisations (third parties) in the furtherance of the charitable objectives of the Charity. The grants are accounted for in the period when formally awarded by the Trustees and communicated to the recipient irrespective of the period covered because they are regarded as financial obligations that recipients have an expectation of receiving when due.

Alongside its reserves policy, the Charity has an ongoing policy to ensure it holds funds to the financial commitment for each Scholarship awarded. These funds are held in high-interest savings accounts and released in line with the Charity's finance procedures when funds are needed.



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## **FUTURE PLANS**

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Trustees are committed to building on the Charity's strong foundations and the findings of the 2025 Strategic Review, ensuring that the London Music Fund's programmes remain relevant, inclusive and impactful within the evolving music education landscape. Key priorities for the coming year include:

- **Implementing recommendations from the Scholarships Programme Review**, refining nomination and reporting processes, exploring new models of support, and ensuring the programme remains fit for purpose and responsive to young musicians' needs.
  - **Embedding and evaluating national expansion**, consolidating the launch of new partnerships in Liverpool and Birmingham while exploring opportunities for future development in other regions.
  - **Enhancing progression pathways**, developing the Senior Scholars and Amplify programmes to support young people's transition into higher levels of music-making, education, and industry engagement.
  - **Refreshing Playing Days and performance opportunities**, with a focus on creativity, access, collaboration, and reimagining formats to reach and inspire more Scholars.
  - **Expanding inclusion and musical diversity**, through partnerships and projects that embrace a wider range of genres, technologies, and creative practices.
- Preparing for leadership transition, ensuring continuity, sustainability, and a smooth handover to new leadership, positioning the Fund for its next stage of growth and impact.

## **FINANCIAL REVIEW**

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The Trustees have planned activity levels and are pleased to report that these financial statements reflect the success of those plans. Incoming resources increased from those raised in the prior period at £878,263 for the year to 31 July 2025 (2024: £703,902).

In this same period the Charity approved grants totalling £363,090 (2024: £282,150) for Scholarships, £27,000 (2024: £20,000) for the Senior Scholars programme, £50,000 (2024: £36,747) in Partnership grants and £59,994 for Amplify projects (2024: £NIL).

From time to time, a child may withdraw from the Scholarship programme e.g. move out of London, receive a secondary school music bursary, or stop learning due to family challenges, or changing interests. If the Scholar was in his/her first two years we invite Music Services to find a replacement. There was a reduction of £27,171 in grants payable due to these withdrawals.

### **Gifts in Kind**

From 2024, the Charity has been recognising the additional and significant financial support that individual music services contribute to the Scholarship Programme in ensuring full delivery of the criteria as outlined. As such, this income is now declared.

**Scholarship payments:** 2/3 of each Scholarship is paid to the Music Services in February subject to a satisfactory mid-year report. The balance of each Scholarship is paid in September subject to a satisfactory end-of-year report and financial statement. The remaining years of each Scholarship will continue to be split 2/3-1/3 and paid in February and November until the end of the four-year commitment.

**Senior Scholar payments:** A grant of £1,000 to be spent in agreement with the nominating organisation over the course of the academic year 2025-26.

**Partnership payments:** 60% of each Partnership grant is paid in September with the balance paid the following January, or at an agreed point during the project, depending on timescale, following receipt of an interim report.

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**Amplify London payments:** 50% of each grant is paid upon receipt of a signed contract, with 30% being paid at the start of the project, and the final 20% balance paid upon receipt of the final monitoring and evaluation report.

Trustees believe that the financial position on 31 July 2025, and the performance to date is satisfactory. Net current assets at 31 July 2025 were £689,577 (2024: £615,782), which means the Charity has sufficient liquidity to continue to manage its operations efficiently.

**RISKS AND UNCERTAINTIES FACING THE CHARITY**

The Risk Register is reviewed and updated annually by the Finance, Audit and Risk Committee, and presented to Trustees at their Q1 board meeting.

The Mayoral administration continues to be supportive of the aims of the Charity. The Charity is working with the Mayor's Office and the Greater London Authority Culture & Creative Industries Team to ensure the ongoing success of the organisation.

**HIGH INTEREST SAVINGS ACCOUNTS**

The Charity is mindful of maximising its cash position investing in Prudential Regulation Authority designated investment firms high interest savings accounts, up to the Financial Services Compensation Scheme limit of £85,000. As such, funds are invested on the CAF Charity Deposit Platform (managed by Flagstone Group Ltd) which allows charities to manage multiple deposit accounts from a variety of banks (all covered by the FSCS protection plan). The current day-to-day banking continues to be held by Metro Bank Ltd. The CEO, Senior Programmes Manager and Trustee responsible for Finance have access to the Metro account, and all payments require dual approval.

**RESERVES POLICY**

The Board of Trustees annually reviews the reserves policy and the level of free reserves, which are shown in the financial statements as "unrestricted funds". The unrestricted funds are freely available for the Charity's general purposes and were £241,415 at 31 July 2025 (2024: £227,789).

The Charity aims to have free reserves equivalent to at least six months operating costs; currently it is holding free reserves equivalent to 12 months' operating costs.

**Scholarship Programme:** It is the Trustees' policy to hold a minimum of 2 years' funding for each Scholar. However, at the financial year end the Charity is holding the full four-year funding per Scholar.

**Partnership Programme:** It is the Trustees' policy to hold the total sum agreed to fund each Partnership.

**PLANS FOR FUTURE PERIODS**

**Four-Year Scholarship Programme:** Following the results of the Strategic Review, The Trustees seek to establish an ongoing fund which will enable the Charity to continue to support children from the earliest stages of learning through to secondary school, and beyond. The final decisions on Scholarships awarded is made each July and adjusted depending on available funds.

**Senior Scholars Programme:** Trustees will continue to support the Senior Scholars programme with grants of £25,000 per year with support from the KM Foundation and will continue to develop this programme in London and Birmingham.

**Partnership Programme:** The Trustees seek to raise enough funds to make total grants of circa £60,000 per annum and will continue to develop the successful relationship with the Karlsson Jativa Charitable Foundation to support these programmes.

**Amplify London:** The agreement with YouTube is reviewed annually and grants distributed accordingly. The Charity aims to continue to develop this programme in London and Liverpool, and will explore further possibilities for expansion.

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**TRUSTEES' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS**

The Trustees, who are also the directors of the Mayor of London's Fund for Young Musicians for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts following applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts 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 accounts, the Trustees are required to:

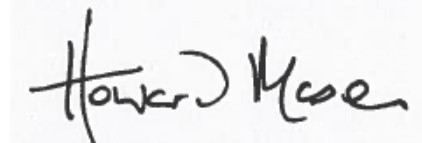
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity 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 accounts 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.

Approved by the Trustees on. 5th February 2026 and signed on their behalf by:



**Baroness Fleet, Veronica Wadley CBE**  
Chair of Trustees



**Howard Mason**  
Chair, Finance, Audit & Risk Committee

**THE MAYOR OF LONDON'S FUND FOR YOUNG MUSICIANS  
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**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 JULY 2025**

	Notes	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations	2	<b>408,744</b>	<b>400,169</b>	<b>808,913</b>	<b>591,373</b>
Charitable fundraising activities	3	<b>28,903</b>	<b>9,067</b>	<b>37,970</b>	<b>78,791</b>
Finance income		<b><u>31,380</u></b>	<b><u>-</u></b>	<b><u>31,380</u></b>	<b><u>33,738</u></b>
<b>Total income and endowments</b>		<b><u>469,027</u></b>	<b><u>409,236</u></b>	<b><u>878,263</u></b>	<b><u>703,902</u></b>
<b>Expenditure on:</b>					
Raising funds	4	<b>33,757</b>	<b>12,181</b>	<b>45,938</b>	<b>(67,228)</b>
Charitable activities	4	<b><u>376,809</u></b>	<b><u>441,890</u></b>	<b><u>818,699</u></b>	<b><u>(573,364)</u></b>
<b>Total expenditure</b>		<b><u>410,566</u></b>	<b><u>454,071</u></b>	<b><u>864,637</u></b>	<b><u>(640,592)</u></b>
<b>Net movement in funds (before transfers)</b>		<b><u>58,461</u></b>	<b><u>(44,835)</u></b>	<b><u>13,626</u></b>	<b><u>63,310</u></b>
Transfers		<b>(44,835)</b>	<b>44,835</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds (after transfers)</b>		<b>13,626</b>	<b>-</b>	<b>13,626</b>	<b>63,310</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		<b><u>227,789</u></b>	<b><u>-</u></b>	<b><u>227,789</u></b>	<b><u>164,479</u></b>
Total funds carried forward	13	<b><u>241,415</u></b>	<b><u>-</u></b>	<b><u>241,415</u></b>	<b><u>227,789</u></b>

The statement of financial activities incorporates the income and expenditure account. All income and expenditure relate to continuing activities.

The notes on pages 22 to 33 form part of these financial statements.

**THE MAYOR OF LONDON'S FUND FOR YOUNG MUSICIANS  
TRADING AS THE LONDON MUSIC FUND**

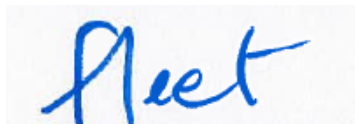
**BALANCE SHEET  
AS AT 31 JULY 2025**

	Notes	2025 £	2024 £
<b>Non-current assets</b>			
Pledged donations receivable	9	116,031	159,470
<b>Current assets</b>			
Debtors	10	41,959	37,245
Pledged donations receivable	10	200,340	130,416
Cash at bank and in hand		782,627	607,020
Short term cash deposits		<u>91,690</u>	<u>222,278</u>
		1,116,616	996,959
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	11	<u>(427,039)</u>	<u>(381,177)</u>
<b>Net current assets</b>		<u>689,577</u>	<u>615,782</u>
<b>Total assets less current liabilities</b>		805,608	775,252
<b>Non-current liabilities</b>			
Creditors: amounts falling due after one year	12	<u>(564,193)</u>	<u>(547,463)</u>
<b>Net assets</b>		<u>241,415</u>	<u>227,789</u>
<b>Funds of the charity:</b>			
Unrestricted funds	13&14	241,415	227,789
Restricted funds	13&14	<u>-</u>	<u>-</u>
		<u>241,415</u>	<u>227,789</u>

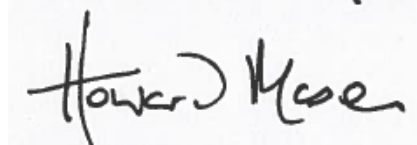
The trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit of its accounts for the period in question in accordance with Section 476 of the Act. The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2025 and of its surplus for the period then ended in accordance with the requirements of Sections 394 and 395 of the Act, and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 19 to 33 were approved by the Trustees on 5th February 2026 and were signed on their behalf by:



**Baroness Fleet, Veronica Wadley CBE**  
Chair of Trustees



**Howard Mason**  
Chair, Finance, Audit & Risk Committee

Registered company number: 07530077

The notes on pages 22 to 33 form part of these financial statements

**THE MAYOR OF LONDON'S FUND FOR YOUNG MUSICIANS  
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**STATEMENT OF CASH FLOWS  
AS AT 31 JULY 2025**

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	Notes	<b>2025 £</b>	<b>2024 £</b>
<b>Cashflows from Operating Activities</b>			
Net cash generated/(used in) operating activities	17	<u><b>144,227</b></u>	<u><b>106,642</b></u>
<b>Cash flows from investing activities</b>			
Interest received		<b>31,380</b>	33,738
<b>Net cash provided by investing activities</b>		<u><b>31,380</b></u>	<u><b>33,738</b></u>
<b>Change in cash and cash equivalents in the year</b>		<u><b>175,607</b></u>	<u><b>140,380</b></u>
Cash and cash equivalents at the beginning of the year		<u><b>607,020</b></u>	<u><b>466,640</b></u>
<b>Cash and cash equivalents at the end of the year</b>	18	<u><u><b>782,627</b></u></u>	<u><u><b>607,020</b></u></u>

The notes on pages 22 to 33 form part of these financial statements

**THE MAYOR OF LONDON'S FUND FOR YOUNG MUSICIANS  
TRADING AS THE LONDON MUSIC FUND**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

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**1. Accounting policies**

**a) Statutory information**

The Mayor of London's Fund for Young Musicians (trading as the London Music Fund) is a company limited by guarantee, domiciled in England and Wales, registration number 07530077. The registered office is 169 Union Street, London, England, SE1 0LL.

**b) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The 2025 accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The Mayor of London's Fund for Young Musicians meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**c) Going concern**

The Trustees expect the Charity to have sufficient liquidity to continue to manage its operations efficiently and that the Charity has sufficient reserves and liquidity to conclude there are no material uncertainties about the Charity's ability to continue as a going concern.

**d) Incoming resources**

All incoming resources are recognised when the Charity has entitlement to the resources, the amount can be quantified with reasonable accuracy and it is probable that the income will be received. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of grants, donations (received and pledged) and gifts and is included in full in the Statement of Financial Activity (SOFA) when the Charity has entitlement to the income, the amounts can be quantified with reasonable accuracy and it is probable that the income will be received. Grants, where entitlement is not conditional on the delivery of specific performance by the Charity, are recognised when the Charity becomes entitled to the grant and it is probable that the grant will be received.

Donated services and facilities are included at the value to the Charity where this can be quantified. Gifts-in-kind have been included at market value. The value of service of volunteers has not been included in these accounts.

Investment income consists of bank interest, which is included when receivable.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

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**e) Resources expended and irrecoverable VAT**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure on raising funds includes the costs associated with attracting voluntary income. This includes fundraising events and the associated costs.

Charitable activities expenditure comprises those costs incurred by the Charity in the delivery of its activities and service for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Charitable activities include grants payable, which are payments made to third parties in the furtherance of the charitable objectives of the Charity. The grants are accounted for in the period when formally awarded by the Trustees and communicated to the recipient irrespective of the period covered by the grant as they are regarded by the Trustees as financial obligations and the recipients have an expectation that they will receive the grants when due.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly or apportioned between grants awarded as Scholarships and grants awarded as Partnerships on a percentage of total grants made in the period. Support costs are allocated against the different activities based on staff time.

**f) Cash at bank and in hand**

Cash at bank and cash in hand includes short term highly liquid investments with a short maturity.

**g) Financial instruments**

The Charity only had financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Grants payable and pledged donations receivable in more than one year are measured at present value and are discounted using a rate that reflected the cost of money to the Charity.

**h) Fund accounting**

Restricted Funds are funds which are to be used in accordance with specific restrictions imposed by the donor. There is a single restricted fund for the Scholarship programme, restricted to providing grants to 9-14 year old children who show potential and commitment to learning a musical instrument, but whose families struggle to pay for their lessons.

There is a single restricted fund for the Partnerships Programme, and a single restricted fund for Amplify London. Grants have been awarded under the Partnership Programme and Amplify London as at 31 July 2025, with some payments made subsequent to the year end.

The Unrestricted Funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose



**THE MAYOR OF LONDON'S FUND FOR YOUNG MUSICIANS  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

**i) Charitable activities**

Costs of charitable activities include grants made and an apportionment of overhead and support costs as shown in note 4. The costs relating to grant making activity represent costs incurred in assessing applications, administration of the grants awarded and post grant monitoring.

**j) Pensions**

The charity contributes to the personal pension plans of employees. Contributions are charged to the Statement of Financial Activities as they fall due. Total contributions in the year were £6,965 (2024: £3,346). There were no outstanding contributions at the balance sheet date (2024: £nil).

**2. Donations**

	<b>Unrestricted Funds 2025 £</b>	<b>Restricted Funds 2025 £</b>	<b>Total Funds 2025 £</b>	<i>Total Funds 2024 £</i>
Donations	244,372	379,493	623,865	462,137
Gift Aid	12,217	20,676	32,893	19,237
Gifts-in-kind (note 5)	152,155	-	152,155	103,593
Orchestral tax relief	-	-	-	6,407
	<u>408,744</u>	<u>400,169</u>	<u>808,913</u>	<u>591,373</u>
<i>2024 comparatives</i>	<u>330,867</u>	<u>260,506</u>	<u>591,373</u>	

**3. Charitable Income**

	<b>2025</b>	<i>2024</i>
Fundraising events	<u>37,970</u>	<u>78,791</u>
	<u>37,970</u>	<u>78,791</u>

**THE MAYOR OF LONDON'S FUND FOR YOUNG MUSICIANS  
TRADING AS THE LONDON MUSIC FUND**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

**4. Total Resources Expended**

	Direct Costs £	Staff Costs £	Support Costs £	31 July 2025 £
<b>Cost of raising funds</b>				
Fundraising activities	18,781	27,157	-	45,938
<b>Charitable activities</b>				
<b>Grants</b>				
Scholarships	366,669	92,258	87,656	546,583
Partnerships	36,968	26,784	25,449	89,201
	403,637	119,042	113,105	635,784
<b>Other contributions</b>				
Music Service contribution to scholarship delivery costs	55,875	-	-	55,875
Amplify	69,003	29,761	28,276	127,040
	528,515	148,803	141,381	818,699
<b>Total</b>	<b>547,296</b>	<b>175,960</b>	<b>141,381</b>	<b>864,637</b>

Included in support costs are £13,199 (2024: £12,212) of governance costs.

The Independent Examination fee for the current year was £10,656 (2024: £10,151).

	Direct Costs £	Staff Costs £	Support Costs £	31 July 2024 £
<b>Cost of raising funds</b>				
Fundraising activities	42,562	24,666	-	67,228
<b>Charitable activities</b>				
<b>Grants</b>				
Scholarships	273,030	77,188	49,300	399,518
Partnerships	36,747	22,410	14,312	73,469
	309,777	99,598	63,612	472,987
<b>Other contributions</b>				
Music Services	57,463	-	-	57,463
Amplify	2,111	24,900	15,903	42,914
	369,351	124,498	79,515	573,364
<b>Total</b>	<b>411,913</b>	<b>149,164</b>	<b>79,515</b>	<b>640,592</b>

**THE MAYOR OF LONDON'S FUND FOR YOUNG MUSICIANS  
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(a) Analysis of support costs

	2025	2024
Rent	37,080	52,040
Advertising	70,000	-
Office overheads	1,189	1,210
Legal, financial and Governance	13,199	12,212
General office expenses	8,729	5,465
Subscriptions	1,691	1,465
Other support costs	<u>9,493</u>	<u>7,123</u>
	<u><b>141,381</b></u>	<u><b>79,515</b></u>

**5. Gifts-in-kind**

	Raising Funds £	Charitable Activities £	2025 £	2024 £
Music service contribution to scholarship delivery costs	-	55,875	55,875	65,713
Advertising	-	70,000	70,000	-
Rent	<u>-</u>	<u>26,280</u>	<u>26,280</u>	<u>37,880</u>
<b>Total gifts-in-kind</b>	<u><b>-</b></u>	<u><b>152,155</b></u>	<u><b>152,155</b></u>	<u><b>103,593</b></u>
<i>2024 comparatives</i>	<u><i>-</i></u>	<u><i>103,593</i></u>	<u><i>103,593</i></u>	

**6. Trustees' remuneration and expenses**

None of the Trustees received any remuneration during the period for services provided to the charity. No expenses were claimed by, or reimbursed to, Trustees in the period (2024: £nil).

**THE MAYOR OF LONDON'S FUND FOR YOUNG MUSICIANS  
TRADING AS THE LONDON MUSIC FUND**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

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**7. Employees**

***Number of employees***

The average monthly number of persons employed by the Charity during the period was:

	<b>2025 Number</b>	<i>2024 Number</i>
Management and administration	<u><u>4</u></u>	<u><u>3</u></u>

***Employment costs***

	<b>2025 £</b>	<i>2024 £</i>
Wages and salaries	<b>158,039</b>	<i>137,282</i>
Social security costs	<b>10,956</b>	<i>8,536</i>
Pension costs	<u><u>6,965</u></u>	<u><u>3,346</u></u>
	<u><u><b>175,960</b></u></u>	<u><u><i>149,164</i></u></u>

One employee received emoluments of £70,000 - £80,000. (2024: one received emoluments of £70,000 - £80,000.)

The total cost of Employers contributions in relation to the above employee was £12,633 (2024: £10,332)

Key management personnel of the Charity comprise the Trustees and the Chief Executive Officer. They received aggregate remuneration (including employer's pension and employer's national insurance) of £86,833 (2024: £82,332).

The Trustees were not paid or received any other benefits from employment with the Charity in the year (2024: £nil).

**THE MAYOR OF LONDON'S FUND FOR YOUNG MUSICIANS  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**8. Grants and other costs for charitable purposes**

All grants are made to institutions.

<b>Analysis</b>	<b>Grants for Scholarships</b>	<b>Grants for Partnerships</b>	<b>Grants for Amplify</b>	<b>Total 2025</b>	<b>Total 2024</b>
471 Routes C.I.C			6,000	6,000	-
Barking & Dagenham					
Community Music Service	11,466			11,466	11,286
Barnet Education Arts Trust	7,644			7,644	7,524
Bexley Music	7,644			7,644	11,286
Brent Music Service	15,288			15,288	11,286
Bromley Youth Music Trust	11,466			11,466	7,524
Camden Music Service	7,644	7,468		15,112	11,286
Capeesh			6,000	6,000	-
Croydon Music & Arts	11,466			11,466	3,762
Ealing Music Service	15,288			15,288	11,286
Enfield Music Service	11,466			11,466	7,524
Finding Rhythms			5,984	5,984	-
Finding the Music Inside			6,000	6,000	-
Hackney Music Service	19,110			19,110	11,286
Haringey Music Service	3,822			3,822	7,524
Harrow Music Service	15,288			15,288	11,286
Havering Music School	3,822			3,822	7,524
Hillingdon Music Hub	3,822			3,822	3,762
Hounslow Music Service	11,466			11,466	15,048
Kingston Music Service	15,288			15,288	15,048
Lambeth Music Service	11,466			11,466	11,286
Lewisham Music	19,038			19,038	16,513
Merton Music Foundation	11,466	14,500		25,966	7,524
Music Education Islington	11,466			11,466	7,524
Newham Music Hub	15,288			15,288	11,286
Positive Impact			6,000	6,000	-
Rap Therapy			6,000	6,000	-
Redbridge Music Service	11,466			11,466	7,524
Rising Tide			6,000	6,000	-
Royal Greenwich Music Hub	7,644			7,644	3,762
Scrapyard Studios			6,000	6,000	-
Southwark Music Service	7,644			7,644	7,524
Sutton Music Service	19,110			19,110	7,524
Tower Hamlets Arts and Music					
Education Service	11,466			11,466	7,524
Tri-Borough Music Hub	42,042	15,000		57,042	26,334
True Cadence			5,960	5,960	-
Waltham Forest Music Service	11,466			11,466	27,806
Wandsworth Music	15,288			15,288	22,524
Yeah Youth UK			6,000	6,000	-
Senior Scholarships	27,000			27,000	20,000
Scholarship Withdrawals	(27,171)			(27,171)	(29,120)
	<b>366,669</b>	<b>36,968</b>	<b>59,944</b>	<b>463,581</b>	<b>309,777</b>

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**8. Grants and other costs for charitable purposes (continued)**

Other direct costs - Amplify London / Liverpool	-	-	9,059	9,059	2,111
Contribution from Music Services to Scholarship delivery costs – Gifts in Kind (see note 5)	<u>55,875</u>	<u>-</u>	<u>-</u>	<u>55,875</u>	<u>57,463</u>
Total	<u><b>422,544</b></u>	<u><b>36,968</b></u>	<u><b>69,003</b></u>	<u><b>528,515</b></u>	<u><b>369,351</b></u>
2024 comparatives	<u>330,493</u>	<u>36,747</u>	<u>2,111</u>	<u>369,351</u>	

During the year ended 31 July 2025, there were £27,171 (2024: £29,120) of withdrawn grants relating to prior periods.

**9. Pledged donations receivable: amounts falling due after one year**

	<b>2025 Number £</b>	<b>2024 Number £</b>
Pledged donations receivable – non-current	<u><b>116,031</b></u>	<u><b>159,470</b></u>

**10. Debtors**

	<b>2025 £</b>	<b>2024 £</b>
Other debtors	<b>31,000</b>	31,001
Prepayments and accrued income	<u><b>10,959</b></u>	<u><b>6,244</b></u>
	<b>41,959</b>	37,245
Pledged donations receivable – current	<u><b>200,340</b></u>	<u><b>130,416</b></u>
	<u><b>242,299</b></u>	<u><b>167,661</b></u>

Other debtors represent gift aid receivable and accrued income represents bank interest receivable.

Pledged donations receivable of £316,371 (2024: £289,886) represents pledged funds that are due to be received in future years from donors. Pledged donations due in more than one year are measured at present value and are discounted using a rate that reflected the cost of money to the charity.

Included within pledges received are defaulted pledges from prior periods of £nil (2024: £nil).

**11. Creditors: amounts falling due within one year**

	<b>2025 £</b>	<b>2024 £</b>
Grants payable	<b>412,694</b>	368,175
Social security and other taxes	<b>2,715</b>	2,786
Other creditors and accruals	<u><b>11,630</b></u>	<u><b>10,216</b></u>
	<u><b>427,039</b></u>	<u><b>381,177</b></u>

**THE MAYOR OF LONDON'S FUND FOR YOUNG MUSICIANS  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

**12. Creditors: amounts falling due after one year**

	2025 £	2024 £
Grants payable	<u>564,193</u>	<u>547,463</u>

Grants payable in more than one year are measured at present value and are discounted using a rate that reflected the cost of money to the charity.

**13. Statement of funds**

	<i>Balance as at 31 July 2024</i> £	<i>Incoming resources</i> £	<i>Resources expended</i> £	<i>Transfers</i> £	<i>Balance as at 31 July 2025</i> £
<b>Analysis of fund movements:</b>					
Restricted Funds					
Scholarship fund	-	292,268	(348,100)	55,832	-
Partnerships fund	-	36,968	(36,968)	-	-
Amplify fund	-	80,000	(69,003)	(10,997)	-
<b>Total restricted funds</b>	-	409,236	(454,071)	44,835	-
Unrestricted Funds	<u>227,789</u>	<u>469,027</u>	<u>(410,566)</u>	<u>(44,835)</u>	<u>241,415</u>
<b>Total funds</b>	<u>227,789</u>	<u>878,263</u>	<u>(864,637)</u>	<u>-</u>	<u>241,415</u>
 <i>2024 comparatives</i>					
	<i>Balance as at 31 July 2023</i> £	<i>Incoming resources</i> £	<i>Resources expended</i> £	<i>Transfers</i> £	<i>Balance as at 31 July 2024</i> £
<b>Analysis of fund movements:</b>					
Scholarship fund	-	208,740	(265,274)	56,534	-
Partnerships fund	-	36,747	(36,747)	-	-
Amplify fund	-	-	(2,111)	2,111	-
Restricted Funds	-	245,487	(304,132)	58,645	-
Unrestricted Funds	<u>164,479</u>	<u>444,415</u>	<u>(322,460)</u>	<u>(58,645)</u>	<u>227,789</u>
<b>Total funds</b>	<u>164,479</u>	<u>689,902</u>	<u>(626,592)</u>	<u>-</u>	<u>227,789</u>

Transfers relate to amounts transferred from unrestricted funds to cover restricted expenditure in excess of income received during the year.

**THE MAYOR OF LONDON'S FUND FOR YOUNG MUSICIANS  
TRADING AS THE LONDON MUSIC FUND**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

**14. Analysis of assets and liabilities between funds**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Fund balances at 31 July 2024 are represented by:			
Non-current assets	-	116,031	116,031
Current assets	244,131	872,485	1,116,616
Creditors: amounts falling due within one year	(2,716)	(424,323)	(427,039)
Creditors: amounts falling due after one year	<u>-</u>	<u>(564,193)</u>	<u>(564,193)</u>
Net assets	<u><u>241,415</u></u>	<u><u>-</u></u>	<u><u>241,415</u></u>

Restricted funds are those subject to specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The table above shows those net assets at 31 July 2024 that can be attributed to restricted activities

<i>2024 comparatives</i>	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
<i>Fund balances at 31 July 2024 are represented by:</i>			
<i>Non-current assets</i>	<i>-</i>	<i>159,470</i>	<i>159,470</i>
<i>Current assets</i>	<i>230,574</i>	<i>766,384</i>	<i>996,958</i>
<i>Creditors: amounts falling due within one year</i>	<i>(2,785)</i>	<i>(378,391)</i>	<i>(381,176)</i>
<i>Creditors: amounts falling due after one year</i>	<u><i>-</i></u>	<u><i>(547,463)</i></u>	<u><i>(547,463)</i></u>
<i>Net assets</i>	<u><u><i>227,789</i></u></u>	<u><u><i>-</i></u></u>	<u><u><i>227,789</i></u></u>

**15. Related parties**

During the year, donations of £29,420 (2024: £32,493) were made by individuals serving as Trustees of the charity.



**THE MAYOR OF LONDON'S FUND FOR YOUNG MUSICIANS  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

**16. Comparative statement of financial activities for the year ended 31 July 2024**

	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total £
<i>INCOME AND ENDOWMENTS FROM</i>			
<i>Donations</i>	330,867	260,506	591,373
<i>Charitable fund raising activities</i>	93,810	(15,019)	78,791
<i>Finance income</i>	<u>33,738</u>	<u>-</u>	<u>33,738</u>
<i>Total income and endowments</i>	<u>458,415</u>	<u>245,487</u>	<u>703,902</u>
<i>Expenditure on:</i>			
<i>Raising funds</i>	(54,984)	(12,244)	(67,228)
<i>Charitable activities</i>	<u>(281,476)</u>	<u>(291,888)</u>	<u>(573,364)</u>
<i>Total expenditure</i>	<u>(336,460)</u>	<u>(304,132)</u>	<u>(640,592)</u>
<i>Net movement in funds before transfers</i>	<u>121,955</u>	<u>(58,645)</u>	<u>63,310</u>
<i>Transfers</i>	(58,645)	58,645	-
<i>Net movement in funds after transfers</i>	63,310	-	63,310
<i>Reconciliation of funds:</i>			
<i>Total funds brought forward</i>	<u>164,479</u>	<u>-</u>	<u>164,479</u>
<i>Total funds carried forward</i>	<u><u>227,789</u></u>	<u><u>-</u></u>	<u><u>227,789</u></u>

**THE MAYOR OF LONDON'S FUND FOR YOUNG MUSICIANS  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

**17. Reconciliation of net movement in funds to net cash flow from operating activities**

	2025 £	2024 £
Net income/(expenditure) for the period (as per Statement of Financial Activities)	<u>13,626</u>	<u>63,310</u>
<b>Adjustments for:</b>		
Interest received	(31,380)	(33,738)
Decrease/(increase) in debtors	(31,199)	7,886
Decrease/(increase) in current asset investments	130,588	66,389
Increase/(decrease) in creditors	<u>62,592</u>	<u>2,795</u>
<b>Net cash provided by/(used in) operating activities</b>	<u><u>144,227</u></u>	<u><u>106,642</u></u>

**18. Analysis of cash and cash equivalents**

	2025 £	2024 £
Cash in hand	<u><u>782,627</u></u>	<u><u>607,020</u></u>

**19. Analysis of changes in net debt**

	At 1 August 2024 £	Cashflows £	At 31 July 2025
Cash at bank and in hand	<u>607,020</u>	<u>175,607</u>	<u><u>782,627</u></u>

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF  
TO THE TRUSTEES OF THE MAYOR OF LONDON'S FUND FOR YOUNG MUSICIANS  
TRADING AS THE LONDON MUSIC FUND**

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I report to the charity trustees on my examination of the accounts of the company for the year ended 31 July 2025, which are set out on pages 19 to 33.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Alastair Lyon  
**CROWE U.K. LLP**  
Chartered Accountants

R+ Building  
2 Blagrove Street  
Reading

19 February 2026