

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
UD MUSIC FOUNDATION

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UD MUSIC FOUNDATION

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for the year ended 31 March 2024

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UD MUSIC FOUNDATION

NOTE FROM CHAIR & CEO/FOUNDER **for the year ended 31 March 2024**

Inspired by the sounds, words and rhythms of Black music culture, UD creates impact with and for young people, elevating their voices to create change for a more diverse sector. We act as a bridge between emerging talent and the music industry. UD combines business acumen with an understanding of youth culture, to create industry-led events, music education, artist development and employment support programmes in order to nurture creative talent, work readiness and entrepreneurship. We add value to existing infrastructure, supporting Black music artists and producers.

In 2022 we opened the Talent House in Newham, representing the UK's first talent development centre for Black music culture and comprising a purpose-designed building in partnership with East London Dance. In 2023 we joined an expanded National Youth Music Organisation (NYMO) cohort, co-funded by Arts Council England (ACE) / Department for Education (DfE).

In the Talent House's inaugural two-year period, we have welcomed 2,500 young people through our doors; 70 young people have benefited directly from our Talent Development Programme.

As we work towards our 25th anniversary in 2025, we are at a pivotal moment to maximise our partnerships and influence to drive sector change. We plan to use the opportunity to amplify our reach, by scaling our work as both a centre of excellence in East London and through a national network of both local and Black-led organisations to engage underrepresented young people - a lasting legacy of 25 years of relentless hard work.

To be fit-for-purpose for this mission and to sustain our work for the next 25 years, our business development goal is to be recognised as THE talent development centre and national youth music organisation for Black music, recognised by the public sector for the social and cultural impact of our work, and respected and rewarded by the private sector for the value we add to the commercial music industry.

It's no longer enough to assume that talent will simply rise to the top on its own. We need to take a more strategic and joined up approach, rather than rely on the ability of young people to hustle their way into this industry. Collaboration is vital and this necessitates increased investment in infrastructure, resources and a shared commitment to providing all young talent with the opportunities they deserve. Together, we can amplify the voices of those who may not have the platform to do so themselves.

Thank you to the team for their dedication and hard work and to our funders and supporters including: Arts Council England, Aspers, Chopstix, Converse, Esmée Fairbairn Foundation, Foundation for Future London, The Foyle Foundation, Paul Hamlyn Foundation, PRS Foundation, The Soho House Foundation, Sony Social Justice Fund, University of East London.

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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 Urban Development Music Foundation (UDMF) was founded as a company limited by guarantee (company number 8071972) on 16 May 2012 and a registered charity (number 1149090) on 25 September 2012.

IMPACT STATS/OUR YEAR IN NUMBERS

Number of half-day sessions delivered	887
Number of events	29
Number of participants	724
Live audience	200k
Digital audience	3m
Online impressions	744,000
Income generated	£798,314
Numbers of young people engaged in youth advisory group and media team	24

OBJECTIVES AND ACTIVITIES

Objectives and aims

Purposes

UD is a Black-led National Youth Music Organisation, based in the London Borough of Newham, with a 25-year track record of talent development and bringing communities together around Black music culture. Since 2000, when UD was founded by Pamela McCormick and a collective of hip-hop artists, our mission has been to educate, empower and create life opportunities for young people, inspired by the sounds, words and rhythms of Black music culture, and to drive positive change for a more diverse industry by elevating the voices of underrepresented communities and acting as a bridge between emerging talent and the commercial music sector.

To date, we have supported over fifty thousand young people experiencing racial inequality (typically 70%+ Black) and socio-economic disadvantage (evidenced by postcode, income, free school meals eligibility, risk of exclusion), taking direct action to nurture talent, equipping them with skills, tools and networks needed to access and progress within the notoriously competitive music industry. Notable alumni include Labrinth, Little Simz and executive talent who have progressed to senior roles at Apple, SoundCloud and Universal.

UD makes an important contribution to Diversity, Equity and Inclusion in the music sector by breaking down barriers for young people experiencing socio-economic disadvantage and racial inequality and by giving prominence to Black music genres that are overlooked in wider music education.

In 2014/15 we delivered a large-scale action research supported by the Paul Hamlyn Foundation which led to a national pilot (2015/18) funded by Arts Council England's Ambition for Excellence programme, Esmée Fairbairn Foundation and Youth Music. We collaborated with colleague organisations Baby People (Derby), Brighter Sound (Manchester), Bristol Plays Music/ Multi-Track (Bristol) as part of the 'Ambition for Excellence' national pilot, co-delivering outreach projects based on local need, including year-round 'urban' choir and summer schools in Bristol and Derby. Comprehensive sector analysis, youth participation and external evaluation consolidated our understanding of the intersectional problems young Black people face in engaging in music education and the barriers to progressing to careers in music and related creative industries. This informed our business plan including the development of a purpose-designed building and a refreshed programme model, which aims to address the underrepresentation of Global Majority and working-class artists/executives within the music sector and the lack of relevant training that reflects their interests.

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ACHIEVEMENT AND PERFORMANCE

Charitable activities

In 2022, UD realised its long-term vision and launched the 'Talent House', a state-of-the-art studio and rehearsal space co-created with young people and emerging artists, in partnership with East London Dance. The successful outcome of a 5-year capital project (£4.1m total, £2.1m UD) backed by strategic stakeholders including: GLA, ACE, LB Newham / LLDC, and the Foundation for Future London, Talent House provides opportunity for growth through a mixed revenue model - turnover will grow to over £1m by 31st March 2026 and the number of children and young people we work with annually will increase from 1,071 to 2,608 and audiences will increase from 1,100 to 1,700.

UD's Acceleration projects - Flames Collective and the Incubator programme - support emerging talent into sustainable careers. Our Engagement and Education projects - Industry Takeover, Talent House access programme and Level 4 courses - engage young people, develop skills and outline pathways to careers in music. Events showcase talent from/to local communities. Our Talent House offers also industry standard facilities free of charge or at low cost to local communities and artists/creatives working in Black music culture.

Although we are based in an area with high levels of deprivation, we are passionate about excellence, and the potential for excellence in every young person we encounter. We are driven by social justice and the premise that talent is everywhere, but opportunity is not. Whilst our recent work, particularly in view of the 5-year capital project, has been principally based in London, our talent development model and partnerships serve as a blueprint for music education nationally, paving the way for sectoral change.

EDUCATION PROGRAMME

Flames Collective

The Flames Collective is UD's flagship pre-vocational, pan-London creative development programme at the Talent House programme, working with young people from secondary schools who demonstrate high potential when it comes to music. Offering weekly skills development/rehearsal sessions, three annual songwriting camps, industry collaborations, performances and recording with on-going employment opportunities, Flames have had an exceptional year.

What did we deliver

- 3 auditions & 27 x weekly rehearsal sessions across 3 terms
- 31 x additional rehearsal sessions in relation to artist collaborations and brand activation as below.
- 3 x days songwriting camp
- Released 'FaceTime' EP plus 3 singles, Stay, Unfold, FaceTime
- Ongoing performances with RAYE: Royal Albert Hall, The Brits, Hilton Park Lane, Jonathan Ross show, O2 Arena, Radio 1 Big Weekend, Summertime Ball + Flames' vocals were recorded on her RAYE's new single Genesis
- Corporate sponsorship from Food & Beverages brand Chopstix to enable the writing and recording of a new song and the filming of 3 tracks for Red Box Sessions and to facilitate performances in the local community, including Stratford Shopping Centre and the O2 mall, as well the Chopstix sales conference at Alton Towers
- Collaboration with other artists: Jake Bugg - performance Liverpool Olympia, Kojey Radical - launch of London College of Fashion at East Bank, Tyler for MUZO/MNEK - recording session for social media content, Debbie - filming 1 of her songs for social media content, performance with Grace Carter at Koko, Ruti - filming 2 of her songs for social media
- 6+ participants have been identified for individual artist development
- Flames performances: SEUK Awards at Roundhouse, Newham Civic Awards at Stratford Old Town Hall, Glasgow Caledonian University, Camp Kindling Festival
- 17 shows overall with estimated physical audience of 200k and digital audience of £3m+

What did we achieve

Access

	Target	Actual	Difference	Met
Participants	30	53	23	Y
14-19 year olds	30	30	0	Y
Global Majority	70%	86%	+14%	Y
Female, Trans, Non-Binary	50%	88%	+38%	Y
Free School Meals/Pupil Premium	51%	25%	-26%	N
Postcode/POLAR decile 1 - 3		57%		Y

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Quality

End of project anonymous survey based on sample of 26 responses (72%).

- 85% of participants who completed the survey their experience as excellent or good vs target of 75%.
- 81% of participants who completed the survey responded 8 or above when asked how likely they would be to recommend Flames Collective to a friend, student or family member.

Progression

In-project/skills development

In-project/skills development were measured across 6 types of impacts: Vocal technique, Songwriting & composition; Performance; Communication & collaboration; Industry knowledge & experience; Career development.

100% participants achieved recorded outcome - register improved skills and increased confidence/ aspiration - vs a target of 75%. Based on average scores, there was clear progress in every metric measured. Highest scores were attributed to vocal technique and performance impacts.

Beyond project progression & case studies

- 5 participants have applied to the Incubator programme from September 2024 and 2 additional participants have been identified for individual artist development via the Accelerator programme from October 2024.
- 30+ participants have been involved with RAYE and other performances in 2023/24 and have earned £85k collectively over the past 12 months.
- Alumna Amie Blu signed to 0207 Def Jam.
- Current member Nayana AB won Dr Marten's Alternative Platform talent search
- Current member Dia Day releases independently

Izzy Withers

Flames Collective vocalist, Izzy Withers, 18, one of the newest members of the group, reports back on sharing the stage with RAYE and The Heritage Orchestra at the sold-out 02 show...

<https://www.udmusic.org/blog/flames-collective/ud-low-down-raye-x-the-heritage-orchestra-x-flames-collective-o2-london/>

Nayana Brathwaite

<https://www.udmusic.org/blog/artists/introducing-nayana/>

Following a recommendation from a friend, Nayana joined Flames Collective in 2018. Crediting her time in Flames as the catalyst for kick-starting her own artist career, Nayana has seized every opportunity UD has to offer to further her skills, knowledge and artistry.

During her time with UD, Nayana has taken part in the Incubator Programme, hosts our Open Mic nights, curates events for partner projects (a memorable achievement being working with the wider team on the Timberland x UD Open Mic at Village Underground) and led the youth crew in the event delivery of Industry Takeover 2023 (20+ events over 7 days).

Now studying for a Masters, Nayana (or Nayana.AB as she's now known in musical circles), has more recently joined the media team and moved into a new role as UD's Programme Associate, aligning with her passion for highlighting and supporting new talent and creatives.

Having performed as part of Flames Collective with RAYE at The Royal Albert Hall & Glastonbury, along with BVs for Jake Bugg at Liverpool Olympia, Nayana continues to grow vocally. From releasing her first single, 'AMP' in 2020, to realising her sonic direction in 2023 (as evidenced on her 'Intrusive Thoughts EP'), her smoky vocals weave magic over any given backdrop (as regulars at Orii Jam and Steamdown will have heard, live and direct). Recently winning a competition with Dr. Martens, we were very proud of Nayana who joined Ezra Collective, P-Rallel and Chi Virgo for her first London headline show on 21st October.

Incubator Programme

The Incubator Programme was created for independent artists with exceptional talent to help facilitate the transition from an educational or vocational training environment towards the commercial market or professional workplace.

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Over six months, 10 high-reaching artists are offered life-changing skills development, one-to-one mentoring and access to investment, you'll also receive specialist input on your repertoire, brand and learn about routes to the market from industry professionals. We equip participants to succeed in the music industry both in the UK & overseas.

The pilot project started In December 2022, concluding in July 2023 with a Showcase at Talent House from participants AE, Chrissy Day, David GotSound, Emiko, Arinola, Saiming & Dan Dannah.

We delivered 56 sessions vs 44 planned half day sessions

Group sessions:

5-day Industry Bootcamp, Monday 30th January - Friday 3rd February 2023

Industry guest speakers included: Chris Cooke, CMU, Nick Eziefula, lawyer (partner) Simkins, Whitney Boateng, live agent WME, Tia Johnson, marketing Atlantic Records UK, Taneisha Jackson, Grammy nominated songwriter, Callum Hay, Head of Label Services, Ditto.

4-day Songwriting Camp, 14th, 15th, 21st, 22nd April 2023

Songwriting Technique with Taneisha Jackson and producer Skripture, Lyricism and Storytelling with Debris Stevenson, Writing with Musicians, delivered by Renell Shaw and the house band, Music Production and Songwriting with TSB.

One-to-one support:

Participants were given one hours coaching per month with specialist creative coach, Nell Jordan-Gent (Founder of Creatives in Coaching). Individual monthly mentoring sessions were used to develop and track individual plans (A&R stocktake, marketing & audience engagement campaigns, strategy for self-releasing artists, live show strategy, fundraising).

Mentors included Andrew Mikkelson, A&R Warner Records, Alex Sayers, A&R Polydor, Tia Johnson, Marketing Manager Atlantic Records, Nicole Otero, International Marketing Coordinator at Secretly Group, Josh Mason, Somewhere Soul, Nike Durosaro, Manager and board member Music Managers Forum, Alex Ampofo, live music promoter Live Nation, Mori Abdul, Creative Director, ShezAr, Funding with Mina.

Showcasing:

The Great Escape - UD returned in 2023 with David GotSound, Nayana.AB, Emiko, AE, Mar!k, Chrissy Day & Saiming taking to the Zahara Nightclub stage on Friday 12th May.

UD Live sessions - A new series, cinematically shot at Talent House spotlighting both our new HQ and the artists on our radar. Our first three sessions feature Chrissy Day, AE and Saiming.

Press shots & biographies - To conclude the project, UD commissioned celebrated Black music photographer, Vincent Dolman, to shoot new press shots for the 2023 participants with UD's Chantelle Fiddy delivering new biographies.

What did we achieve?

Access

Age: 100% under 25 years and under

Ethnicity: 100% were identified as Black, Asian or minority ethnic vs target of 70%

Gender: 40% identified as female & non-binary vs target of 50%

Employment status: 40% are working full-time; 20% part-time; 10% student and 10% other

Disability: 10% described themselves as D/deaf or disabled or neurodiverse or experiencing from mental illness.

Quality

100% participants rated their experience as excellent or good vs target of 70%, recommendation rating was 9.1 out of 10.

"I have grown so much as an artist in this week alone - both business and creative-wises. I can't wait to see the collabs that come out of this." **Anonymous after survey following bootcamp, January 2023**

"It was very insightful and informative working with different songwriters and their unique approach. The activities we were given really challenged me and as a result increased my confidence in songwriting." **Anonymous after survey following songwriting camp, April 2023 Industry feedback**

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"...I thought he (Sai-Ming) was v talented, we had a great chat and have been keeping an eye. Will definitely check him out at the showcase too! What excites me most about Chrissy is that I think her songwriting is potentially competitive in the US R&B landscape, which is pretty rare for a UK artist - very exciting stuff." **Andrew Mikkelsen, A&R Manager at Atlantic Records**

"There are many barriers to entry when becoming an artist, one being having the facilities and a safe environment to create in. From my experience working with UD, they ensure that artists have this space and the facilities to do so, as well as providing mentorship to help them excel in their careers. Many of the artists I have mentored are already going on to do great things, a few whom I spotted at this years' Great Escape Festival as performers!" **Tia Johnson, Marketing Manager at Atlantic Records**

Case studies

Chrissy Day

Chrissy Day is an R&B artist and songwriter. She has been part of our Incubator Programme since December 2022 and joined specifically seeking guidance and support after a previous negative experience with artist management. She has since harnessed the programme's support to explore her artistry and songwriting and make contacts through networking and the mentoring provided to go on to write with artists like Kojey Radical and emerging pop groups. Chrissy was also given the opportunity to perform at The Great Escape Festival in Brighton, which enabled her to widen her reach as an artist and solidify her industry contacts.

'This incubator programme has been truly insightful and informative. Learning about the ins and outs of the music industry to ensure I understand how to run my business as an artist has been a clarifying experience. In regard to the workshops, I was able to expand upon my skills and add to my capabilities within my craft when it comes to songwriting and creating music around different concepts, genres, and collaboration. THE GREAT ESCAPE WAS ONE OF THE BEST EXPERIENCES! My first ever festival courtesy of the UD Incubator Programme! It was such an honour to be able to grace the TGE stage with my fellow Incubator artist mates. I've learnt so much throughout this incubator programme most importantly expanding my horizons as an artist, singer/songwriter and stepping into industry spaces with more confidence and knowledge of how to get the best out of any and every situation.'

Sai-Ming

Sai-Ming is an artist rapper. He joined our incubator programme following the release of his single 'WOOF MEOW' - he was doing well on streaming (now over 2 million streams on Spotify) and he wanted to capitalise on the audience he had built up off the back of the single's reach. Since taking part in the Incubator, Sai-Ming has collaborated with artists on the programme and worked on this live strategy, taking on a live agent and performing at festivals like The Great Escape and on mainstage at Project 6 in Brockwell park.

'My experience on the programme has been really nice... I've met some talented and driven artists and staff at UD and I'm collaborating with them more as time goes on. I learned a lot during the first week from the guests and I've found the coaching sessions particularly helpful with achieving my goals and getting specific advice on what to do and tracking my progress. Performing at TGE was really good and I think it was beneficial for a few reasons. I know some people from the industry were in the crowd and having the team from UD there including the other artists performing helped directly with the atmosphere in the crowd and helping me feel more comfortable to perform in that setting. I'm grateful for being given the opportunity.'

Industry Takeover

Inspired by our new state-of-the-art home, we initiated a bold move for Industry Takeover 2023; A massive increase in scale saw us growing from an All Dayer to a week-long series of events at Talent House between Monday 27th March to Sunday 2nd April 2023. 1 House. 7 days. 20+ events.

The programme comprised 13 panel/masterclass sessions featuring 48 industry speakers, 4 live events, 3-day songwriting camp and Free Yard (2 days of complimentary studio time) & DJs, allowing us to exceed our targets substantively.

The event was co-curated with our Youth Steering Group with leading Black music culture industry partners including PRS and PPL, Warner, TikTok, King Apparel, TRENCH, Complex UK, GUAP, 0207 Def Jam and the Rio Ferdinand Foundation.

Monday 27th March The A&R Reality Check: What does success look like in 2023? 0207 Def Jam presents In Conversation with Alec & Alex Boateng

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Tuesday 28th March	Down to Business with PRS, PPL & moreMMF x Finesse Foreva Q&A
Wednesday 29th March	TikTok video & content MasterclassProduction masterclass with TSB powered by The Flight ClubSpit Game - Live Cypher
Thursday 30th March	TRENCH presents The Knowledge Exchange - Ray BLK x Jacqueline SpringerOpen Mic powered by Complex UK
Friday 31st March	The Rio Ferdinand Foundation x Warner x Music Against RacismThe Rio Ferdinand Foundation x Warner x Music Against RacismGUAP Live Night
Saturday 1st April	Elijah masterclassGame ChangersDropping Gems: Branding x Merchandising Masterclass powered by KING
Sunday 2nd April	Decoded Brunch: Nadine White In Conversation with Athian AkecIntroducing Orii Jam - Live

What did we achieve?

The Industry Takeover series is highly effective in connecting young Londoners interested in the music industry, directly to industry professionals. Events are relevant, credible and high quality. They prepare delegates, who are likely to be DIY musicians or aspiring for executive roles, for the realities of working in the music industry and becoming financial sustainable.

We engaged 528 participants vs our target of 300 and showcased 37 artists vs our target of 10. 82% of the audience rated the event as excellent or good. The overall rating was 8 out of 10.

When it came to online, we gained +750 followers with #IT2023 used 2,255 times during the event campaign. We generated an additional 13,000 organic video views, 5.5k engagements, 205k impressions.

As well as delivering the event on budget, we secured key press support from TRENCH, Complex UK, GUAP, Music Week, Headliner Magazine and the Music Ally podcast (who interviewed Pamela McCormick and UD Chair, Dr Anne-Marie Imafidon MBE).

In conclusion, Industry Takeover is a learning model that is highly accessible thanks to our free admission policy. It's intended to be a credible community engagement/ recruitment channel into more sustained learning opportunities in UD, such the Level 4 courses and Incubator programme, as well as the Elevator Membership Programme and potential studio users. Participants concluded they feel more equipped, skilled, confident and networked. They also enable the contributing music industry to be more connected to the needs and interest of young London and beyond.

Access/demographics

Age: 46% under aged 25 vs target of 100% (82% under 35)

Ethnicity: 78% were identified as Black, Asian or minority ethnic vs target of 70%

Gender: 42% identified as female & non-binary vs target of 50%

Disability: 1% described themselves as D/deaf or disabled or neurodiverse or experiencing from mental illness, although 36% of those surveyed 'preferred not to say'.

Progression

In exit surveys, participants were asked to score how effective the event was in developing skills in the following areas. The following graph shows the % of participants who responded, 'very effective' or 'effective'.

Quality

82% of the audience rated the event as excellent or good. Overall rating was 8 out of 10.

What did people say - testimonials/quotes

"Just wanted to say a massive thanks for organising and help put on all of these events. I am 19 now and have been pursuing music for 4-ish years and after the talks on Tuesday it feels like my eyes were opened and that I am finally understanding how the industry work. It is people like you and events like this which keep dreams like mine going forward!"

Repeat attendee, Industry Takeover, March 2023

"I think what UD's doing is super important. Connecting people with the industry experts, giving people the opportunity to learn [is] something that UD do and always have done and do really, really well. So, I'm really proud to be involved."
Alex Boateng, Co-President at 0207 Def Jam.

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"Just wanted to say a HUGE thank you from TeamTok for having us down yesterday. We had SUCH a good time, with a full house and fully engaged young people. Also, big thank you to Sarah and Michael who were amazing at hosting us. Massive thank you to Saffah who was ever the professional and Saiming for giving the artist perspective so eloquently."
Parris OH, Artist Partnerships at TikTok

"UD have been extremely accommodating, providing us with a space for our work that is both welcoming and sets the high professional standards that our young people aspire to. The resources are exceptional and reflect industry standards. UD has consistently provided additional support wherever we have needed it, regularly going above and beyond and providing further opportunities for us as an organisation and our young people. They have played a key role in sustaining and building our projects and have been an invaluable resource and network to us." **Ben Turner, Managing Director at Rap Club Productions (The Spit Game)**

Talent House

In 2022, UD and East London Dance came together under one roof to offer even more opportunities for young people. Welcome to Talent House, a pioneering music and dance hub, designed by award-winning architect Katy Marks. Boasting professional facilities, including digital broadcast capability throughout, we aim to lift the aspirations of all who use the House.

With five music recording studios, a live room, two vocal booths, a large flexible rehearsal space, a Mac and tech lab (with 20 workstations for music education), two dance studios, a flexible space for seminars, a shared area for members (including a canteen and hot-desking space), Talent House is THE cultural hub for emerging talent. To top it all off, the central atrium is our main reception and can be used for informal gigs and dance jams.

Community Engagement & Elevator Membership

Community is at the heart of our ethos. From UD's monthly Open Mic nights and Industry Takeover events to complimentary studio sessions via our Free Yard initiative and our new and improved funded Elevator Membership Programme, we pride ourselves on providing zero cost opportunities to the young people who need it most.

What did we deliver

- 10 Open Mic events
- Free Yard studio sessions - half-day complimentary sessions for 25 emerging and 12 days to residencies including Spit Game, Ruff Squad, OTB and Power Up.
- 3 x Industry Takeover masterclass/workshop sessions during March as part of the engagement and recruitment process for the Elevator membership programme - see below
- Refreshed membership programme benefits and recruitment/selection strategy.
- Recruited/selected 51 members vs target of 50

Date	Activity - business	Activity - creative
6th March	Records A&R panel	Vocal workshop
13th March	Management panel	Production workshop
20th March	Publishing panel	Songwriting workshop

Industry Takeover series

UD blog Industry Takeover series 6th March

UD blog Industry Takeover series 13th March

UD blog Industry Takeover series 20th March

Elevator membership details

Member profile Lee Peters

LIVE ROOM SESSIONS

Saiming

Angel

Nayana AB

D Wills

Shanteh

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What did we achieve

Access

- 414 people attended 10 Open Mic events and engaged 1,500 additional audience in external community engagement events including V&A Lates x GUAP, Emerge East at Barking Riverside, the North Face and Timberland stores and Westfield Stratford.
- 32 emerging artists engaged in Free Yard/member studio sessions + 3 residencies (Ruff Squad, OTB, Spit Game)
- 51 emerging artists/professionals recruited to Elevator membership programme vs target of 50 -- 4 musicians, 5 DJs, 14 artists, 5 photographers/videographers, 2 music producers, 1 manager, 2 referrals from Girls I Rate, 18 alumni from UD's programme across Flames, Incubator and Level 4.

School outreach and youth access

What did we deliver

- Record Label Projects (songwriting) in 6 secondary schools in Hackney (Haggerston School and Urswick School), Newham (Chobham Academy and Little Ilford School) and Tower Hamlets (Bow School and Mulberry School for Girls).
- Delivered by Grammy nominated songwriter Taneisha Jackson, singer songwriter Dion Howell and producers Cameron Douglas and Drew Archie.
- 27 tracks were written and recorded across the 6 schools.
- 2 x entry-level access courses - Singing & Performance Saturdays (November 11th - December 16th), Production 101 (November 13th - December 11th)
- Studio access project in partnership with Barking & Dagenham Music Service (March 27th - April 19th)

What did we achieve

Access

- 121 participants across 6 schools for the year vs target of 120
- 51 participants engaged via 2 youth access courses & summer school vs target of 68
- 67% female or non-binary vs target of 50%, 82% Global Majority vs target of 70%

ACCELERATION

CERTHE (LEVEL 4 COURSES) VALIDATED BY THE UNIVERSITY OF EAST LONDON

At UD, we have the backs of the young people we serve. We are passionate about excellence, and the potential for excellence in every young person we encounter. While it can be difficult to progress with so many barriers in place, entry into music and the music industry shouldn't be a privilege or reserved for the few.

Recognising gaps in the further education space, UD created two bespoke Level 4 Courses. In association with our accreditation partner the University of East London (UEL), we put a specific focus on Black music genres, via performance and production pathways.

Launched as a pilot in 2022, we welcomed 11 students on to our CertHe Music Performance & Production and CertHe Music Technology and Production courses.

What did we deliver

- 2 x semesters x 12 weeks x 2 days of teaching + ½ day provision for one-to-ones with students
- Delivered by Course Leaders singer songwriter Vanessa Sylvester and producer Rxwntree and Industry Project Leader TK (Finesse Foreva) + industry guests + supported by Quality Assurance Lead/UEL Link Tutor Tony Nwachukwu
- End of year sharing.

What did we achieve?

Access

- 11 students less 1 early leaver
- 100% Global Majority vs target of 70%, 100% under 25 as per target, 10 men (90%) and 1 woman (9%) vs 50% gender balance
- 4 of 11 (36%) students disclosed access needs (neurodiversity/mental health/other health concerns) and 1 (9%) additional student left the course due to mental health

Progression

In-project/skills development

- 10 students completed the course (11 starts and 1 early leaver) and achieved the qualification.

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- Self-assessment end of project survey based on sample of 8 responses (80%). 63% of respondents cited confidence as the reason the course has developed them professionally and as a person. Their assessment of their biggest success on the course ranged from new/improved skills in songwriting and mixing, recording release, networking and personal growth.

Beyond project progression

- 4 students (40%) continuing to Elevator memberships
- 4 students have progressed to the Level 5 at the University of East London.

Quality

- 90% attendance.
- 75% of students who completed the anonymous survey (80% of the cohort) scored their overall experience as excellent or good; 63% strongly agree or agree the course had met their expectations

Case study

Jedz

<https://www.udmusic.org/blog/talent-house/level-4/introducing-jedz/>

Blog and Social Media

As the Talent House came to life in July 2022, so did the UD editorial. Following an initial warm-up phase where we focused on skills-based content, our 'How To... Guides' proved popular, covering an array of subjects including 'Writing a press release', 'Getting booked as a DJ', 'Recording in Logic', 'Developing Instagram content' and 'Making a podcast'.

UD's now 20-person strong media team, built from our emerging creative networks, work on ideas generation, with an editorial agenda committed to highlighting both the comings and goings of Talent House and introducing new talent, putting a spotlight on fellow Black music communities, featuring opportunities for both personal and career development. While looking forward, we also pay homage to the past.

Alongside monthly music reviews, artists interviewed for the blog include Kwaku Asante, Ariez Baby, Digital Mozart, Likkle Jay, VC Pines, Tyson, TSB, Ester Durin and Ray BLK. Gig coverage encompassed Koffee, Knucks, Jeshi, Murkage Dave, Kojey Radical, Children of Zeus and Loyle Carner, among others.

We also commissioned a series of 'Long Reads', allowing for deep dives on topics like 'Caring for your mental health as a creative', 'Who are PPL and how to get paid', 'Where to find funding for your music project' and the 'Demonisation of Drill.'

Building a solid visual identity via our media team photographers, our blog content was developed to be translated to social media with ease. Focusing on Instagram, we've developed a visual symmetry that represents the UD brand and objectives, allowing for cohesive audience building. In a similar fashion, our videography team (trained and mentored by Base Productions, a youth-led production company), have delivered engaging content from our Open Mic nights, songwriting camps, Showcases and UD Live Sessions. Via a collaborative approach with media partners, we've benefitted from further uplift via our work with GUAP, TRENCH, Complex UK and Spit Game.

What did we achieve?

01/04/23 - 31/03/24

Website:

Website - total visitors 27k

Website - website views 56k

Website - event count 170k

Artists supported via editorial - 500+

Website - top 5 landing pages > Homepage, Flames Collective, What's the structure at a major label (blog), Blog, Talent House

Social media:

Social posts 3,776

Social audience - 20,800

Social impressions - 745,000

Social engagements - 24,000

Average engagement rate - 3.3%

REPORT OF THE TRUSTEES
for the year ended 31 March 2024

Video views - 144,000
Messages sent - 6,000

What did people say - testimonials/quotes
Jess Iszatt, BBC R1 "VIBES! Thanks for the write up!"
Eerf Evil, Silhouettes "Love it gang!"
VC Pines "Big love!"
Riahy.Tiff "The talent sheesh! Look fwd to hearing more!"
Ariez Baby "Great catch up!"
Tropical Sun Foods "Doing BIG things! Much love to @UDmusicLDN"
Horton.g "This is something else!"
Timberland_EU "Thanks for your participation, good vibes and boldness!"

Dres Lenses (photographer) "It's crazy how much my life has changed in these 2 years since starting this camera journey - UD's been an integral part to it and I'm forever grateful."

Saadiq T (photographer) "Yesterday was so lit, thank you for the opportunity... The future's looking bright and I have to give my props to UD for that..."

Artists supported via editorial

REPORT OF THE TRUSTEES
for the year ended 31 March 2024

DJ Pogo, Ghetts, Loyle Carner, Lil Silva, Mr Jukes & Barney Artist, Ojerime, George Riley, Akemi Foxx, Burna Boy & J Hus, Camilla George, Melle Brown, MELONYX, J.A.R.J, Amindi, Shy One, 30/70 Collective, Adi Oasis, Greentea Peng, Asha Gold, NiNE8, Ezra Collective & Sampa the Great, Jelani Blackman with Moonchild Sanelly, Trillary Banks, Kokoroko, A8ility, Macelino, Lil Hav, 2biz, Kenzie, Otilefty, Belinda Kapinga, Nicole, Marzena, Nathan Brown-Bennett, Disco B, Nairobi, NDI, Radar, Tevvy iixv, A2, ROZZQWEEN, Kenzie TTH, Mansur Brown, Manny Norté, FLO, Stormzy, Pip Millet, Greentea Peng, Santino Le Saint Jaz Karis, Digital Mozart, Maria Hanlon, Prod284, Jojo Jones, DJ Scotty, DJ XHNWAV, Ahmed, K-Star, Frankie Stew, Harvey Gunn, Jeshi, The Silhouettes Project. DJ Shaxx, Max McKenzie, Humble Shaun, Molly Elizabeth, Malaika, Scuti, Emiko, Joshua Alexander, Nualoe, D Wills, Arinola, Saiming, Ariez Baby, Nayana.AB, Little Simz, Enny, Kieron Boothe, Hope Tala, Stormzy, Olivia Dean, Loyle Carner, Murkage Dave, Isha, Meron T, Jaydonclover, Kofi Stone, Eva Gadd. Blue Lab Beats, Shola Ama, Ray BLK, Promise, TL music, Saadiq, Nick Silver, Young Jay, Nathan Psalms, Ginka, Love Itoya, Lex Jones, Marik, Katya Sounds, Donso Pedro, Ashley Tragic, Anarii, Ability, Aario, Kojey Radical, Elijah, Children of Zeus, Wesley Joseph, DEJA, Jordan Stephens, Stormzy, Mac Wetha, Biig Piig, Lord Apex, Tamera, Jelani Blackman, Kojey Radical, SAULT, Sam Wise, Yazmin Lacey, EVA, ViVi, Anarii, Tstarnay, Skye, Tolu, Elusade, Mar!k, Reptile B, Knap, Kofi, UCHE BW, Claudia, Promise, Katya, Lil Trubz, Rashad, Likkle Jay, Kwaku Asante, Blue Lab Beats, Max McKenzie, The Mouse Outfit & Misha B, SBTRKT & LEILAH, Asha Gold, Little Simz, Debbie & BERWYN, Sam Wise, Asher Kosher, Mafro, Natty Wylah, Headie One, Bib Sama, Spit Game, JiggyJigh, Reepman, Ayo Fred, Milli-Rose, Abby Asabea, William, Blaize, Don Kevo, Tumi, Damélola, Aija, Nomadic Libaax, Rosa, Joshua-Alexander, Krimzz, A8ility, Leon Maddy, Arlo Parks, Mac Wetha, Rachel Chinouriri, VC Pines, Lucy Tun, Finn Foxell, Yazmin Lacey, ISHA, Victoria Port & The Nasty Poet, Fdluxx, Verbz & B-ahwe, TYSON, Coby Sey, Juls, Saiming, Arinola, Max McKenzie, Dan Dannah, Chrissy Day, David GotSound, Emiko, AE, BASE-ment J, A8ilty, 3Dee, Silvana, Straight Bernz, K.Kay, Jay Krimzz, Ayo Fred, Cherralyn, Iris, Thaxxter, King Jelz, David GotSound, Saiming, Nic Hanson, Loose, Aker, Promise, Michael, Dayo Bello, Ivan Ave, Children of Zeus, KYE, Louis VI, Mick Jenkins, Q, p-rallel, KAM BU, BXKS, Juls, Loie, Vibbar, JME, BaggE, Orii Jam, Aaron P'Reach, Swaggalyricalassassin, Chayz3r, Jsmine Sophia, Ayomide, Ukpong, Kadi, Quinn, Krys, Briz, Asriel, KayzTheGreat, BsMnTJ, Kesensa, J AHMALE, Meridian, Malaika, Augustus, Yesha, Chowerman & Velli, Tim Duzit, KHAOS KHAYY, Tyson, TSB, VC Pines, Kay Young, Ego Ella May, Yazmin Lacey, nineteen97, Murkage Dave, BUSHROD, Illa J, Harleigh Blu, JGrrey, ROZZQWEEN, Kamal., Nia Archives, Loyle Carner, Tumi, Saint CJ, Hillarynx, Zuko Rosemeid, Valerie Njenga, Allyson, YESHA, David GotSound, J2, D Wills, Ashley Tragic, BsMnT J, MALAIKA, Humble Shaun, ESTHER DURIN, ArloParks, SBTRKT, Sampha, George Riley, TOTEK, Amie Blu, Bone Slim, Catching Cairo, Turno, p-rallel, Tamera, Toddla T, DEJA, JB Made It, Knap, Krys, Peaky, Narko, Thierryna, Flekka, 3Ree, Yesha, Chayzer, Sweep, Mandi, A Mills, Lexxicon, Davidia, CEO Brave, Lamar Waves, Eddie, Arnold, Conducta, Mysie, Footsie, Sir Spyro, Meron T, Damian Raush, Mungo's Hi Fi, Prince Alla, KAYTRAMINÉ, KAYTRANADA, Aminé, Pharrell Williams, Arlo Parks, Phoebe Bridgers, Safiyyah, Sam Binga, Bakey,Redders, RADA, Tony Nwachukwu, Rxwntree, Zola Marcelle, ShezAr, Atlas Azure, Khalil Madovi, Bina, Dessiree, Lesia, Isaiah St Jean, DJ Stay Wavey, Raye, Amie Blu, Humble the Great, Barney Artist, Yiigaa, Josie Man, Stormzy, Fredo, TYSON, Albertina, dialE, Mercy's Cartel, Gabriels, Dréya Mac, Danny Sanchez, Nubya Garcia, Kaiya, Outlaw The Artist, Yiigaa, Yussef Dayes, Masego, Genesis Owusu, Berhana, Jianbo, p-rallel, Ella More, Katus Myles, Nix Northwest, Hilts, Black Magic Woman, Mimi Rich, DJ Ay, Ester Durin, Jaz Karis, Juls, Berwyn, Etta Bond, Scuti, VC Pines, Bakar, Summer-Pearl, Liam Bailey, MANIK MC, Eliza Imperilee, Denyah, AJRadico, Junior Simba, Pixie Cola, Rio Rainz, Finn Foxell, Casnova, KAM-BU, Bawo, Lucy Tun, Star.One, Ashaine White, Skye, D Wills, Anicah, Zion x Siobhan, Deacon, Shanteh, Devante Vaughan.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities on page 18 shows net expenditure of £69,637 (2023 - net income of £2,054,658).

This is primarily made up of depreciation of the Talent House capital asset (£68,390) and a small net negative balance of £1,247.

The cash flow statement indicates a break-even cash position. The main difference in donations is due to the transfer of the asset which was a one-off.

Reserves policy

The trustees have examined the requirement for free reserves i.e those unrestricted funds not invested in tangible fixed assets, designated for specific purposes or otherwise committed. The trustees consider that, given the nature of the charitable company's work, the level of reserves should be equal to approximately three months of expenditure.

The trustees are actively pursuing sources of funding in order to ensure that there are sufficient reserves to provide to financial stability and flexibility.

REPORT OF THE TRUSTEES
for the year ended 31 March 2024

SUSTAINABILITY

The trustees continue to support the Executive team in pursuing a diverse range of funding sources to ensure that there are sufficient reserves to provide financial stability and flexibility for the charity.

In Spring 2022, we successfully delivered and took up occupancy in our new building, the Talent House - an asset that will enable a sustainable business model for investing in talent and supporting continued growth. Key development targets are growth in turnover; diversification of income based on an equitable split across public, contributed and earned; and growth of reserves.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REPORT OF THE TRUSTEES
for the year ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisation

UD is Black-led. Our trustees are respected senior leaders/public figures, founders/entrepreneurs: their skills and experience encompass Black/independent music industry, global brand, charity/social enterprise, legal/governance and diversity expertise including our Chair - technologist, CEO, author, Dr Anne-Marie Imafidon MBE.

Board

- Dr Anne-Marie Imafidon MBE (Chair) is Co-Founder of the Stemettes, an award-winning social initiative dedicated to inspiring and promoting the next generation of young women in the STEM sectors.
- Danny Pamma is Head of Legal (EMEA & APAC) at Visible Alpha - a fintech - having previously held legal counsel roles at a number of organisations across the City.
- Ella Mbaeri is EMEA Head, Compliance, Morgan Stanley.
- Gee Davy is Chief Operating Officer and Head of Legal & Business Affairs at AIM (Association of Independent Music), leading all aspects of the organisation's operations.
- Joseph Henry a designer, urbanist and curator whose practice advocates for a more equitable built environment through policy and cultural production. Currently Director of Cultural Planning, City of Boston/ Assistant Professor Columbia GSAPP/ Designer & Public Servant, his unique multi-disciplinary practice works between public service and art. He has written for Dezeen, Casabella, and the Architectural Review.
- Lisa Buchan brings over 20 years' experience in brand marketing, commercial brand partnerships, entertainment marketing, PR, and event activations, Lisa has worked with global lifestyle brands and agencies as well as a list of talent and change makers building authentic culturally relevant marketing campaigns.
- Lord Victor O Adebawale of Thornes CBE (Honorary President) is a non-Executive Director of the Co-Operative Group, Collaborate CIC, Nuffield Health, Visionable and Leadership in Mind. He is also Chair of Social. Enterprise UK and the NHS Confederation.

STAFF

Pamela McCormick (CEO) co-founded UD in 2000, looking to create the premier agency for spotting and supporting Black music talent in the UK. Her vision for social and cultural change is the force behind the organisation while the foundation of her beliefs include a passion for equal opportunities, a deep appreciation for music and phenomenal ability to fundraise. Pamela was awarded the Music Week Women in Music Awards Campaigner of the Year 2017 and Music Producers Guild Special Achievement Award 2020. Read Pamela's most recent Op Ed in Music Week here.

Selina Wedderburn joined as General Manager. An alumna of the first ever POWER UP programme, Selina brings ten years' experience in senior operations roles across the music business at PPL, Your Army and Rehegoo, as well as artist management and live music events for emerging talent.

Based on insight/data from external evaluation, UD's capabilities were identified as:

- UD works with diverse communities as a matter of course. Participant profiles are typically 70%+ Black communities.
- UD is used to dealing with complex projects of scale.
- Respected and skilled leadership, an active and engaged board. Lean & effective management. Decision-making is fast and project management efficient. Continued trend in recruiting artist practitioners with industry AND teaching credentials/qualifications.
- UK-wide industry partnerships. Good brand recognition amongst the commercial music industry, funders and participants.
- UD's various stakeholder voices are integral to every part of the project cycle.

UD'S APPROACH, CO-DESIGNING WITH YOUNG PEOPLE

Our methodology is carefully designed to optimise our engagement with young people:

- Informed by participant need, responding to their identities, experiences and interests;
- Led by expert practitioners, ensuring relevant, high-quality work connected to the music industry;
- Supported by partnerships (music industry / community), ensuring we both amplify our reach and add value to existing opportunities and services;
- Delivered in the Talent House, representing industry level facilities and resources to lift aspirations.

REPORT OF THE TRUSTEES
for the year ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Our established model for co-designing change, benefits young people who are underrepresented or who feel they do not have a voice:

- We listen to young people, weighing up ideas to see how sessions/project plans can be improved;
- We will revise projects, incorporating young people's ideas - if change is not possible, we explain why;
- Young people put their own ideas into practice with UD support;
- Young people are enthusiastic about planning/management, using experiences, creativity and imagination to make change.

UD Creatives (Youth Steering Group), informs our work, comprising 6 young people who represent high levels of participation in, and engagement with, UD's events and programmes. Nayana Brathwaite leads the group; a Flames Collective senior member, and member of UD's staff team. UD Creatives convene bi-monthly meetings and facilitate a WhatsApp group to frame contributions; their self-defined purpose is to evaluate UD's programme.

FUNDERS AND PARTNERS

UD enjoys UK-wide industry partnerships in music and beyond. In summary, we have developed broad music education partnerships including with Music Hubs and the University of East London (UEL); National Portfolio Organisations including East London Dance and Music for Youth; major record labels (Sony, Universal and Warner) and UK Music Members and music industry trade bodies such as AIM (Association of Independent Music), BPI (British Phonographic Industry), MMF (The Music Managers Forum), MPG (Music Producers Guild), PPL (Phonographic Performance Ltd) who provide us with development funding and in-kind mentoring support and work experience for underrepresented artists and workforce.

We have been an Arts Council England (ACE) National Portfolio Organisation (NPO) since 1999. We were invited in 2022 to join an expanded National Youth Music Organisation (NYMO) cohort, co-funded by ACE and the Department for Education (DfE), recognising the influence of UD's work as the go-to pipeline for nurturing nationally significant Black music practitioners. We are part of the national Talent Development Partner network convened and funded by the PRS Foundation.

Current funders include:

Arts Council England
Aspers
Chopstix
Converse
Esmée Fairbairn Foundation
Foundation for Future London
The Foyle Foundation
Paul Hamlyn Foundation
PRS Foundation Talent Development Partner
The Soho House Foundation
Sony Social Justice Fund
University of East London

Induction and training of new trustees

New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, content of the Memorandum and Articles of Association, the decision-making process, the business plan and recent financial performance of the charity. During the induction day, they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Related parties

Urban Development Limited provided services that were essential to the delivery of the projects and activities that UDMF requires to effectively pursue its stated purposes. These resources and services included Urban Development Limited's property, music studios and equipment and staff and a development of a property that was taken over by UDMF. The services were provided on a cost recovery basis or in-kind.

During the year, all the assets, liabilities and activities were transferred from Urban Development to UDMF and Urban Development will become dormant.

REPORT OF THE TRUSTEES
for the year ended 31 March 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08071972 (England and Wales)

Registered Charity number

1149090

Registered office

Units 19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

Trustees

Dr A O Imafidon MBE Chair of Trustees
Mr A C Daboh (resigned 28.2.24)
Ms G Davy
Ms M Mbaeri
MR A D M Missingham (resigned 28.2.24)
Mr J Henry
Ms L Buchan (appointed 28.2.24)
Mr H Pamma (appointed 28.2.24)

Independent Examiner

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

Solicitors

CMS Cameron McKenna Nabarro Olswang LLP
Cannon Place,
78 Cannon Street
London
EC4N 6AF

Bankers

Barclays Bank
Whitechapel Branch
Business Banking
Leicester LE87 2BB

Approved by order of the board of trustees on 23 December 2024 and signed on its behalf by:

Dr A O Imafidon MBE - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
UD MUSIC FOUNDATION

Independent examiner's report to the trustees of UD Music Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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.

Thurairatnam Sudarshan

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

23 December 2024

UD MUSIC FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	5,711	-	5,711	2,107,525
Charitable activities	4				
Charitable Activities		722,326	87,115	809,441	443,049
Investment income	3	322	-	322	11
Total		<u>728,359</u>	<u>87,115</u>	<u>815,474</u>	<u>2,550,585</u>
EXPENDITURE ON					
Raising funds					
Raising donations and legacies	5	98,640	800	99,440	106,268
		<u>98,640</u>	<u>800</u>	<u>99,440</u>	<u>106,268</u>
Charitable activities	6				
Charitable Activities		736,613	49,058	785,671	389,659
Total		<u>835,253</u>	<u>49,858</u>	<u>885,111</u>	<u>495,927</u>
NET INCOME/(EXPENDITURE)		(106,894)	37,257	(69,637)	2,054,658
RECONCILIATION OF FUNDS					
Total funds brought forward		2,071,445	14,510	2,085,955	31,297
TOTAL FUNDS CARRIED FORWARD		<u><u>1,964,551</u></u>	<u><u>51,767</u></u>	<u><u>2,016,318</u></u>	<u><u>2,085,955</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

BALANCE SHEET

31 March 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	12	2,232,687	2,309,999
CURRENT ASSETS			
Debtors	13	136,000	147,847
Cash at bank		465	9,905
		<u>136,465</u>	<u>157,752</u>
CREDITORS			
Amounts falling due within one year	14	(141,464)	(142,841)
NET CURRENT ASSETS		<u>(4,999)</u>	<u>14,911</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,227,688	2,324,910
CREDITORS			
Amounts falling due after more than one year	15	(211,370)	(238,955)
NET ASSETS		<u>2,016,318</u>	<u>2,085,955</u>
FUNDS	18		
Unrestricted funds:			
General fund		1,964,551	2,071,445
Restricted funds		51,767	14,510
TOTAL FUNDS		<u>2,016,318</u>	<u>2,085,955</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

BALANCE SHEET - continued

31 March 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 23 December 2024 and were signed on its behalf by:

Dr A O Imafidon MBE - Trustee

UD MUSIC FOUNDATION

CASH FLOW STATEMENT
for the year ended 31 March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	21,355	(15,076)
Interest paid		(12,454)	-
Net cash provided by/(used in) operating activities		8,901	(15,076)
Cash flows from investing activities			
Purchase of tangible fixed assets		8,922	(27,534)
Interest received		322	11
Net cash provided by/(used in) investing activities		9,244	(27,523)
Cash flows from financing activities			
Loan repayments in year		(27,585)	(11,045)
Net cash used in financing activities		(27,585)	(11,045)
Change in cash and cash equivalents in the reporting period		(9,440)	(53,644)
Cash and cash equivalents at the beginning of the reporting period		9,905	63,549
Cash and cash equivalents at the end of the reporting period		465	9,905

The notes form part of these financial statements

UD MUSIC FOUNDATION

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 March 2024

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(69,637)	2,054,658
Adjustments for:		
Depreciation charges	68,390	2,950
Interest received	(322)	(11)
Interest paid	12,454	-
Transfer of assets	-	(2,100,496)
Decrease in debtors	11,847	171,158
Decrease in creditors	(1,377)	(143,335)
Net cash provided by/(used in) operations	<u>21,355</u>	<u>(15,076)</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank	9,905	(9,440)	465
	<u>9,905</u>	<u>(9,440)</u>	<u>465</u>
Debt			
Debts falling due after 1 year	(238,955)	27,585	(211,370)
	<u>(238,955)</u>	<u>27,585</u>	<u>(211,370)</u>
Total	<u>(229,050)</u>	<u>18,145</u>	<u>(210,905)</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Website and logo	- 20% on cost
Computer equipment	- 20% on cost

Assets under construction are not depreciated until the work is completed and the assets are in use by the charity.

Taxation

The company is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

UD MUSIC FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024

1. ACCOUNTING POLICIES - continued

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of settlement can be estimated reliably.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value except for bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	5,621	6,664
Gift aid	90	365
Assets and liabilities transferred from Urban Development	-	2,100,496
	<u>5,711</u>	<u>2,107,525</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>322</u>	<u>11</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Grants	Charitable Activities	329,337	125,660
Trusts and foundations	Charitable Activities	208,703	106,413
Corporates	Charitable Activities	104,948	109,035
Earned	Charitable Activities	166,453	34,781
Other income	Charitable Activities	-	67,160
		<u>809,441</u>	<u>443,049</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Arts Council England	<u>329,337</u>	<u>117,011</u>

UD MUSIC FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024

5. RAISING DONATIONS AND LEGACIES

	2024	2023
	£	£
Marketing	86,466	77,903
Development and fundraising costs	12,974	28,365
	<u>99,440</u>	<u>106,268</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Charitable Activities	<u>541,398</u>	<u>244,273</u>	<u>785,671</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff costs	265,640	141,350
Programme marketing costs	19,079	3,211
Other programme costs	27,767	9,757
Project management	43,932	23,035
Artists', tutors' and mentors' fees	184,980	50,563
	<u>541,398</u>	<u>227,916</u>

8. SUPPORT COSTS

	Management £	Finance £	Other £	Totals £
Charitable Activities	<u>215,691</u>	<u>19,544</u>	<u>9,038</u>	<u>244,273</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	<u>68,390</u>	<u>2,950</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

UD MUSIC FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024

11. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	242,767	131,089
Social security costs	20,011	7,692
Other pension costs	2,862	2,569
	<u>265,640</u>	<u>141,350</u>

No employees received emoluments in excess of £60,000.

The average monthly number of employees during the year was as follows:

	2024	2023
	9	7
Charitable	<u>9</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

12. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2023	1,978,390	237,803	76,006
Additions	(10,417)	579	-
At 31 March 2024	<u>1,967,973</u>	<u>238,382</u>	<u>76,006</u>
DEPRECIATION			
At 1 April 2023	-	-	-
Charge for year	-	47,676	15,201
At 31 March 2024	<u>-</u>	<u>47,676</u>	<u>15,201</u>
NET BOOK VALUE			
At 31 March 2024	<u>1,967,973</u>	<u>190,706</u>	<u>60,805</u>
At 31 March 2023	<u>1,978,390</u>	<u>237,803</u>	<u>76,006</u>

UD MUSIC FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024

12. TANGIBLE FIXED ASSETS - continued

	Website and logo £	Computer equipment £	Totals £
COST			
At 1 April 2023	14,750	11,900	2,318,849
Additions	-	916	(8,922)
At 31 March 2024	14,750	12,816	2,309,927
DEPRECIATION			
At 1 April 2023	8,850	-	8,850
Charge for year	2,950	2,563	68,390
At 31 March 2024	11,800	2,563	77,240
NET BOOK VALUE			
At 31 March 2024	2,950	10,253	2,232,687
At 31 March 2023	5,900	11,900	2,309,999

13. DEBTORS

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	27,172	9,998
VAT	12,933	12,385
Prepayments and accrued income	92,755	112,725
	132,860	135,108
Amounts falling due after more than one year:		
Other debtors	3,140	12,739
Aggregate amounts	136,000	147,847

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	96,077	65,878
Amounts owed to group undertakings	22,088	40,445
Social security and other taxes	6,464	2,190
Pension payable	809	417
Other creditors	144	1,397
Deferred income	-	1,073
Accrued expenses	15,882	31,441
	141,464	142,841

UD MUSIC FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Other loans (see note 16)	211,370	238,955

16. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans	211,370	238,955

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Fixed assets	2,232,687	-	2,232,687	2,309,999
Current assets	84,698	51,767	136,465	157,752
Current liabilities	(141,464)	-	(141,464)	(142,841)
Long term liabilities	(211,370)	-	(211,370)	(238,955)
	<u>1,964,551</u>	<u>51,767</u>	<u>2,016,318</u>	<u>2,085,955</u>

18. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	2,071,445	(106,894)	1,964,551
Restricted funds			
Esmee Fairbairn	14,510	(14,510)	-
Foyle Foundation	-	26,200	26,200
Sony Social Justice Fund	-	25,567	25,567
	<u>14,510</u>	<u>37,257</u>	<u>51,767</u>
TOTAL FUNDS	<u>2,085,955</u>	<u>(69,637)</u>	<u>2,016,318</u>

UD MUSIC FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	728,359	(835,253)	(106,894)
Restricted funds			
Esmee Fairbairn	-	(14,510)	(14,510)
Foyle Foundation	30,000	(3,800)	26,200
Sony Social Justice Fund	32,115	(6,548)	25,567
Soho House Foundation	25,000	(25,000)	-
	<u>87,115</u>	<u>(49,858)</u>	<u>37,257</u>
TOTAL FUNDS	<u><u>815,474</u></u>	<u><u>(885,111)</u></u>	<u><u>(69,637)</u></u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	15,797	2,055,648	2,071,445
Restricted funds			
Esmee Fairbairn	15,500	(990)	14,510
	<u>31,297</u>	<u>2,054,658</u>	<u>2,085,955</u>
TOTAL FUNDS	<u><u>31,297</u></u>	<u><u>2,054,658</u></u>	<u><u>2,085,955</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,481,587	(425,939)	2,055,648
Restricted funds			
Youth Music	2,998	(2,998)	-
Esmee Fairbairn	66,000	(66,990)	(990)
	<u>68,998</u>	<u>(69,988)</u>	<u>(990)</u>
TOTAL FUNDS	<u><u>2,550,585</u></u>	<u><u>(495,927)</u></u>	<u><u>2,054,658</u></u>

UD MUSIC FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.