

YOUNG WOMEN'S MUSIC PROJECT

YOUNG WOMEN'S MUSIC PROJECT

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021**

Charity Number:
1161028 (England and Wales)

YOUNG WOMEN'S MUSIC PROJECT

UNAUDITED FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 MARCH 2021**

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YOUNG WOMEN'S MUSIC PROJECT

GENERAL INFORMATION

Registered charity name	Young Women's Music Project
Charity number	1161028 (England and Wales)
Principal & registered office address	Makespace Aristotle Lane Jericho Oxford OX2 6TP
Trustees	Ms Eden Bailey Liz Green Tracy Walsh Jessica Mchugh Christina Kowalchuk Russell Barker Dr Fenella Porter Catherine Lieben Aidan Canaday Shawanda Corbett (resigned 30 March 2021) Helen Messenger Dot Pritchard Justine Malone Dr Jennifer Chesters
Accountants	SPX Oxford Ltd Peace House Paradise Street Oxford OX1 1LD

YOUNG WOMEN'S MUSIC PROJECT

TRUSTEES' ANNUAL REPORT

**FOR THE YEAR ENDED
31 MARCH 2021**

The trustees present their report and the unaudited financial statements of the Charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of general information on page 2 of the financial statements.

THE TRUSTEES

The trustees who served the charity during the year are shown on page 2.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity has been managed and operated in accordance with the Constitution for the Young Women's Music Project as a Charitable Incorporated Organisation, dated 23rd March 2016.

FINANCIAL REVIEW

The Young Women's Music Project have achieved financial benefits this year from commissions and grants, including those from TORCH, Youth Music and The Logan Foundation. The charity has been unable to host its usual fundraising events and performances at festivals due to the COVID-19 pandemic, so has sought to raise funds in other ways including bedroom concerts and an online performance for International Women's Day. Merchandise created by the young women during the year was sold to raise funds. This included a musical compilation and zine, a calendar and t-shirt.

The Trustees recognise that the COVID 19 pandemic has had a significant impact on the finances of the Charity in the short term. In past years the summer months have yielded a significant proportion of unrestricted fund income for the year due to festival appearances. In common with many charities, events did not happen in the summer of 2020, leaving a significant reduction in funds available. The Trustees have responded by immediately initiating measures to cut costs and seek alternative avenues of fundraising, and have made appropriate changes to ensure the long-term sustainability of the charity. As a result, they are confident that there are no material uncertainties as to the charity's ability to continue as a going concern.

PUBLIC BENEFIT STATEMENT

In exercising their powers or duties, Charity trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charities Commission for England and Wales.

OBJECTIVES AND ACTIVITIES

Young Women's Music Project aims to empower young women through music by providing them with a supportive framework to explore all aspects of musical creativity in a safe environment. Whilst gaining practical skills the project also creates a social space for the girls where they can express themselves and learn the values of collaborative work. The girls also get the opportunity to participate in and initiate a variety of community work. These projects aim to build bridges through working with all areas of the public, reflecting the vast diversity of Oxford itself.

YOUNG WOMEN'S MUSIC PROJECT

ACHIEVEMENTS AND PERFORMANCE

Despite the ongoing global pandemic, the Young Women's Music Project team has worked incredibly hard to not only keep the project going through unprecedented times, but to provide vital links and services to our participants, as well as respond quickly to a new way of delivering music.

In fact, switching to online delivery of training sessions, talks and 'bedroom concerts' has enabled us to reach a wider group of participants who may have not been able access face-to-face sessions, and to maintain contact in a safe environment.

YWMP has provided a course during the year in which participants wrote, produced, recorded and performed songs, in association with Ableton and Focus Right.

Online sessions were given during the year to introduce participants to spotlighted Women in Music.

An online performance called Celestial Bodies was performed for International Women's Day.

Various artists performed bedroom concerts, broadcast online for the benefit of the charity.

The charity has been commissioned to provide training workshops in whiteness, privilege, inclusion and diversity, as well as providing consultation services to organisations such as Fusion Arts.

YWMP has been an integral part of an Oxford network providing support to people across the city during the pandemic, making sure that our participants were safe and had access to vital supplies such as food and nappies, as well as nice treats like a bunch of flowers. This has now been developed further into our recently launched Wings Project (see Future Developments)'.

FUTURE DEVELOPMENTS

Since COVID-19 restrictions have been somewhat lifted, the charity has resumed putting on shows, with Stealing Sheep performing in Oxford in a fundraising concert.

As part of the period poverty campaign, the charity has set up Wings, which delivers sanitary products to households in need across Oxford.

The home recording and producing course has continued.

The charity has received the donation of a risograph printer, which it has used to produce a calendar for 2022 which will be sold to raise funds.

YOUNG WOMEN'S MUSIC PROJECT

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

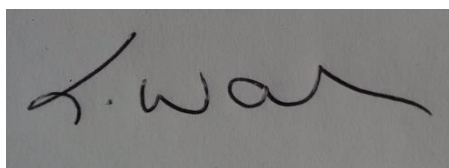
Charity Law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the income and expenditure of the charitable company for that year.

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

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Charities Act 2011. They are responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the trustees



.....

Date18 December 2021.....

YOUNG WOMEN'S MUSIC PROJECT

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted Funds	Restricted Funds	Total Funds 2021	Unrestricted Funds	Restricted Funds	Total Funds 2020
	Note	£	£	£	£	£	£
Income from:							
Donations and legacies	3	12,636	-	12,636	4,035	-	4,035
Charitable activities	4	55,303	37,894	93,197	14,985	10,000	24,985
Other trading activities	5	-	-	-	1,713	-	1,713
Total income		<u>67,939</u>	<u>37,894</u>	<u>105,833</u>	<u>20,733</u>	<u>10,000</u>	<u>30,733</u>
Expenditure on:							
Raising funds	6	888	-	888	1,456	-	1,456
Charitable activities	7	<u>54,065</u>	<u>22,960</u>	<u>77,025</u>	<u>26,664</u>	<u>46,894</u>	<u>73,558</u>
Total expenditure		<u>54,953</u>	<u>22,960</u>	<u>77,913</u>	<u>28,120</u>	<u>46,894</u>	<u>75,014</u>
Net income / -expenditure		12,986	14,934	27,920	- 7,387	- 36,894	- 44,281
Transfers between funds		-	-	-	- 761	761	-
Net movement in funds		<u>12,986</u>	<u>14,934</u>	<u>27,920</u>	<u>- 8,148</u>	<u>- 36,133</u>	<u>- 44,281</u>
Reconciliation of funds:							
Total funds brought forwards		<u>16,602</u>	-	16,602	24,750	36,133	60,883
Total funds carried forward		<u>29,588</u>	<u>14,934</u>	<u>44,522</u>	<u>16,602</u>	<u>-</u>	<u>16,602</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 8 to 9 form part of these financial statements.

YOUNG WOMEN'S MUSIC PROJECT

BALANCE SHEET AS AT 31 MARCH 2021

		2021		2020	
	Note	£	£	£	£
Current assets					
Cash at bank and in hand		45,831		18,280	
		<u>45,831</u>		<u>18,280</u>	
Creditors: Amounts falling due within one year	9	<u>1,309</u>		<u>1,678</u>	
Net current assets			44,522		16,602
Net assets			<u>44,522</u>		<u>16,602</u>

The funds of the charity

Funds

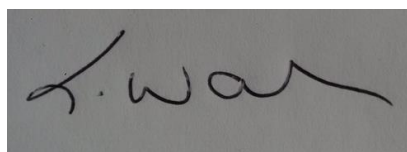
Unrestricted income funds		29,588		16,602
Restricted income funds		<u>14,934</u>		<u>-</u>
Total funds	10	<u>44,522</u>		<u>16,602</u>

For the year ended 31 March 2021 the charity was entitled to exemption from audit under section 145 of the Charities Act 2011.

Trustees responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 145; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the members of the committee and authorised for issue on ...18 December 2021..... and are signed on their behalf by:



.....
Trustee

YOUNG WOMEN'S MUSIC PROJECT

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

1. COMPANY STATUS

Young Women's Music Project is a Charitable Incorporated Organisation.

2. ACCOUNTING POLICIES

Basis of accounting

The charity constitutes a public benefit entity as defined by FRS102. 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 (FRS102) issued on 16 July 2014, as updated by Update Bulletin 1 issued on 2 February 2016, with the Charities Act 2011.

The financial statements have been prepared under the historical cost convention 2019 (SORP 2019), 'Accounting and Reporting by Charities', issued by the Charities Commission.

Accounting period

These accounts cover the year from 1st April 2020 to 31st March 2021

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Income

All income is included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Fixed assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £1,000 are not capitalised.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure represents amounts invoiced, including value added tax.

Taxation

The Charity is exempt from corporation tax on its charitable activities.

YOUNG WOMEN'S MUSIC PROJECT

NOTES TO THE ACCOUNTS (Continued) FOR THE YEAR ENDED 31 MARCH 2021

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Donations	12,636	-	12,636	4,035
	<u>12,636</u>	<u>-</u>	<u>12,636</u>	<u>4,035</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Events Income	1,434	-	1,434	14,985
Consultancy	3,000	-	3,000	-
Commissions	4,400	-	4,400	-
Furlough grants	16,622	-	16,622	-
Grants	29,847	37,894	67,741	10,000
Total charitable activities	<u>55,303</u>	<u>37,894</u>	<u>93,197</u>	<u>24,985</u>

5. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Merchandise Sales	-	-	-	1,713
Total charitable activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,713</u>

YOUNG WOMEN'S MUSIC PROJECT

NOTES TO THE ACCOUNTS (Continued) FOR THE YEAR ENDED 31 MARCH 2021

6. EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Merchandise costs	888	-	888	1,381
Advertising and promotion	-	-	-	75
Total expenditure on raising funds	888	-	888	1,456

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Salaries	41,231	22,070	63,301	57,755
Pension costs	726	890	1,616	1,336
Employer's NI	-	-	-	470
Insurance	352	-	352	350
Printing, postage & stationery	9	-	9	30
Travel and subsistence	484	-	484	2,207
Volunteer expenses	90	-	90	-
Professional services	3,698	-	3,698	1,920
Premises costs	4,430	-	4,430	4,577
Event costs	852	-	852	3,128
Training	50	-	50	-
Other expenditure	1,893	-	1,893	1,535
Governance costs	250	-	250	250
Total expenditure on charitable activities	54,065	22,960	77,025	73,558

8. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Accountancy	250	-	250	870
Total governance costs	250	-	250	870

YOUNG WOMEN'S MUSIC PROJECT

NOTES TO THE ACCOUNTS (Continued) FOR THE YEAR ENDED 31 MARCH 2021

9. STAFF COSTS AND NUMBERS AND KEY MANAGEMENT PERSONNEL

	2021	2020
	£	£
Wages and salaries	63,301	57,755
Employer's NI	-	470
Employer's pension costs	1,616	1,335
	<u>64,917</u>	<u>59,560</u>

Average number of employees	4	4
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10. CREDITORS

	2021	2020
	£	£
Other creditors	359	120
Social security and other taxes	590	1,198
Accruals	360	360
	<u>1,309</u>	<u>1,678</u>

11. UNRESTRICTED AND RESTRICTED INCOME FUNDS

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
General Funds					
Unrestricted income funds	16,602	67,939	54,953	-	29,588
Restricted Funds					
Logan Foundation	-	37,894	22,960	-	14,934
Total restricted funds	<u>-</u>	<u>37,894</u>	<u>22,960</u>	<u>-</u>	<u>14,934</u>
Total funds	<u>16,602</u>	<u>105,833</u>	<u>77,913</u>	<u>-</u>	<u>44,522</u>

12. TRUSTEE REMUNERATION & RELATED PARTY TRANSACTIONS

No member of the board of trustees received any remuneration during the year.

No trustees were reimbursed for their expenses during the year

There were no related party transactions.

YOUNG WOMEN'S MUSIC PROJECT

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF YOUNG WOMEN'S MUSIC PROJECT

FOR THE YEAR ENDED 31 MARCH 2021

I report on the accounts of the Charity for the year ended 31 March 2021, which are set out in pages 7-10

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

BASIS OF INDEPENDENT EXAMINER'S REPORT

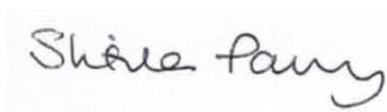
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or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

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention which gives I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



.....
Sheila Parry FCCA
SPX Oxford Ltd
19 Paradise Street
Oxford OX1 1LD

Date21 December 2021.....