

**YOUNG WOMEN'S MUSIC PROJECT**

**YOUNG WOMEN'S MUSIC PROJECT**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2022**

Charity Number:  
1161028 (England and Wales)

# **YOUNG WOMEN'S MUSIC PROJECT**

## **UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2022**

<b>CONTENTS</b>	<b>PAGE</b>
General information	2
Trustees' Annual Report	3-4
Responsibilities of the Trustees	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the financial statements	8-12
Independent Examiner's report to the members	13

## 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	Eden Bailey Tracy Walsh Dr Fenella Porter Catherine Lieben [resigned Dec 2022] Aiden Canaday Justine Malone Russell Barker [resigned, June 2022] Jennifer Chesters [resigned, June 2022]
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 2022**

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

### **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 23<sup>rd</sup> March 2016.

### **FINANCIAL REVIEW**

The Young Women's Music Project have achieved financial benefits this year from commissions and grants, including those from Oxford City Council, Arts Council England, University of Oxford, St Michael's and All Saints' Charities, Founders for Good, Turners Court Youth Trust and The Logan Foundation. The charity has continued hosting fundraising events and numerous performances.

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 2021, leaving a significant reduction in funds available. The Trustees have responded as they did in the previous accounts year by initiating measures to cut costs and continuing to 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 women where they can express themselves and learn the values of collaborative work. The women 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**

The Young Women's Music Project has provided workshops during the year in which participants wrote, produced, remixed, recorded and performed songs, poetry and spoken word.

A project called Wings was set up during the year, which aims to tackle the issue of period poverty, through the delivery of free sanitary products once a month to those in need. It also provides a similar service with nappies. Various merchandise was produced during the year, including Wings tote bags and a 2022 calendar. The Resistance & Resilience project took place across the year, resulting in discussions, a zine, an EP of music, a film and an event to showcase the project.

## 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



(Chair)

.....

Date ...11<sup>th</sup> December 2022.....

# YOUNG WOMEN'S MUSIC PROJECT

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted Funds	Restricted Funds	Total Funds 2022	Unrestricted Funds	Restricted Funds	Total Funds 2021
	Note	£	£	£	£	£	£
<b>Income from:</b>							
Donations and legacies	3	8,420	-	8,420	12,636	-	12,636
Charitable activities	4	50,774	51,676	102,450	55,303	37,894	93,197
Total income		59,194	51,676	110,870	67,939	37,894	105,833
<b>Expenditure on:</b>							
Raising funds	5	610	3,350	3,960	888	-	888
Charitable activities	6	26,362	63,260	89,622	54,065	22,960	77,025
Total expenditure		26,972	66,610	93,582	54,953	22,960	77,913
<b>Net income / (expenditure)</b>		32,222	(14,934)	17,288	12,986	14,934	27,920
<b>Transfers between funds</b>		-	-	-	-	-	-
<b>Net movement in funds</b>		32,222	(14,934)	17,288	12,986	14,934	27,920
<b>Reconciliation of funds:</b>							
Total funds brought forwards		29,588	14,934	44,522	16,602	-	16,602
<b>Total funds carried forward</b>		61,810	-	61,810	29,588	14,934	44,522

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 12 form part of these financial statements.

# YOUNG WOMEN'S MUSIC PROJECT

## BALANCE SHEET AS AT 31 MARCH 2022

		2022		2021	
	Note	£	£	£	£
<b>Fixed assets</b>	9		6,329		-
<b>Current assets</b>					
Cash at bank and Paypal		62,732		45,831	
		62,732		45,831	
<b>Creditors: Amounts falling due within one year</b>	10	7,251		1,309	
<b>Net current assets</b>			55,481		44,522
<b>Net assets</b>			61,810		44,522

### The funds of the charity

#### Funds

Unrestricted income funds		61,810	27,312
Restricted income funds		-	14,934
<b>Total funds</b>	11	61,810	42,246

For the year ended 31 March 2022 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 ...December 9<sup>th</sup> 2022..... and are signed on their behalf by:



.....  
Trustee

.....(Chair).....



# YOUNG WOMEN'S MUSIC PROJECT

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

---

### 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 2015 (SORP 2015), 'Accounting and Reporting by Charities', issued by the Charities Commission.

#### **Accounting period**

These accounts cover the year from 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022

#### **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 2022

#### 3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Donations	8,420	-	8,420	12,636
	<u>8,420</u>	<u>-</u>	<u>8,420</u>	<u>12,636</u>

#### 4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Events Income	1,529	-	1,529	1,434
Consultancy	1,600	-	1,600	3,000
Commissions	-	-	-	4,400
Furlough grants	-	-	-	16,622
Grants	47,645	51,676	99,321	67,741
<b>Total charitable activities</b>	<u>50,774</u>	<u>51,676</u>	<u>102,450</u>	<u>93,197</u>

#### 5. EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Merchandise costs	610	-	610	888
Fundraiser costs	-	3,350	3,350	-
<b>Total expenditure on raising funds</b>	<u>610</u>	<u>3,350</u>	<u>3,960</u>	<u>888</u>

# YOUNG WOMEN'S MUSIC PROJECT

## NOTES TO THE ACCOUNTS (Continued) FOR THE YEAR ENDED 31 MARCH 2022

### 6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Salaries	13,306	53,220	66,526	63,301
Pension costs	-	1,298	1,298	1,616
Telephone	615	-	615	-
Insurance	354	-	354	352
Printing, postage & stationery	60	-	60	9
Travel and subsistence	1,581	-	1,581	484
Volunteer expenses	-	-	-	90
Professional services	961	-	961	3,698
Premises costs	-	3,597	3,597	4,430
Event costs	2,006	3,600	5,606	852
Design	1,670	-	1,670	-
Wings project costs	-	1,545	1,545	-
Resistance & Resilience costs	2,945	-	2,945	-
Computer expenses	239	-	239	-
Depreciation	1,117	-	1,117	-
Training	-	-	-	50
Other expenditure	1,148	-	1,148	1,893
Governance costs	360	-	360	250
<b>Total expenditure on charitable activities</b>	<b>26,362</b>	<b>63,260</b>	<b>89,622</b>	<b>77,025</b>

### 7. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Accountancy	360	-	360	250
<b>Total governance costs</b>	<b>360</b>	<b>-</b>	<b>360</b>	<b>250</b>

# YOUNG WOMEN'S MUSIC PROJECT

## NOTES TO THE ACCOUNTS (Continued) FOR THE YEAR ENDED 31 MARCH 2022

### 8. STAFF COSTS AND NUMBERS AND KEY MANAGEMENT PERSONNEL

	2022	2021
	£	£
Wages and salaries	66,526	63,301
Employer's pension costs	1,298	1,616
	<u>67,824</u>	<u>64,917</u>
 Average number of employees	 4	 4

### 9. FIXED ASSETS

#### Tangible Fixed Assets

	<u>Equipment</u>	<u>Total</u>
	£	£
<b>Cost</b>		
Brought forward 01.04.21	-	-
Additions	7,446	7,446
Disposals	-	-
	<u>          </u>	<u>          </u>
 Carried forward 31.03.22	 7,446	 7,446
	=====	=====
<b>Depreciation</b>		
Brought forward 01.04.21	-	-
Charge for the period	1,117	1,117
Depreciation on disposals	-	-
	<u>          </u>	<u>          </u>
 Carried forward 31.03.22	 1,117	 1,117
	=====	=====
<b>Net Book Value</b>		
<b>at 31.03.22</b>	6,329	6,329
	=====	=====
<b>at 31.03.21</b>	-	-
	=====	=====

All tangible fixed assets are used directly for charitable purposes.

### 10. CREDITORS

	2022	2021
	£	£
Other creditors	290	359
Social security and other taxes	6,601	590
Accruals	360	360
	<u>7,251</u>	<u>1,309</u>

## YOUNG WOMEN'S MUSIC PROJECT

### NOTES TO THE ACCOUNTS (Continued) FOR THE YEAR ENDED 31 MARCH 2022

#### 11. UNRESTRICTED AND RESTRICTED INCOME FUNDS

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
<b>General Funds</b>					
Unrestricted income funds	29,588	59,194	26,972	-	61,810
<b>Restricted Funds</b>					
Logan Foundation	14,934	50,176	65,110	-	-
St Michael's & All Saints' Charities	-	1,500	1,500	-	-
Total restricted funds	<u>14,934</u>	<u>51,676</u>	<u>66,610</u>	<u>-</u>	<u>-</u>
<b>Total funds</b>	<u><u>44,522</u></u>	<u><u>110,870</u></u>	<u><u>93,582</u></u>	<u><u>-</u></u>	<u><u>61,810</u></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 2022

---

I report on the accounts of the Charity for the year ended 31 March 2022, 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

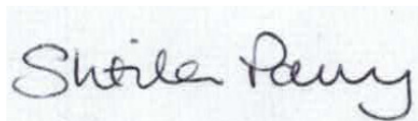
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or 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

Date .....12 December 2022.....