

YOUNG WOMEN'S MUSIC PROJECT

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**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2024**

Charity Number:
1161028 (England and Wales)

YOUNG WOMEN'S MUSIC PROJECT

UNAUDITED FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 MARCH 2024**

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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 | Laura Dawkins Aiden William Canaday Bryony Alcock Fenella Porter Annabel Waterstone Christine Wilkinson Cristina Tosti |
| 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 2024**

The trustees present their report and the unaudited financial statements of the Charity for the year ended 31 March 2024.

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 past year has been a period of remarkable growth and transformation for the charity. As part of our commitment to inclusivity, we rebranded during the year, removing the word "women" from our name to better reflect the diversity of our community. This change has strengthened our mission and widened our reach, ensuring that our work is accessible to all.

Significant fundraising efforts throughout the year yielded strong results, with the organisation successfully meeting a match-funding challenge from Logan. This achievement demonstrated our expanding funding base and marked an important step towards long-term financial sustainability, reducing our reliance on Logan funding as we approach the final year of the current grant. Diversifying income sources has been a key focus, ensuring the charity remains resilient in an increasingly challenging economic climate.

The rising cost of living has placed additional pressure on our financial resources, with increased expenses for rent, rates, and workshop delivery. In response, we prioritised fundraising, though this required considerable investment in time and resources. We also expanded our program, introducing more live events and enhancing our offering with the Team Drum, which has been well received.

A highlight of the year was a fundraising event held in March to celebrate our Director's 20 years of dedication to the project. This event launched a year of celebrations and provided an opportunity to reflect on the charity's impact while generating additional support for our work.

Looking ahead, we remain committed to securing a sustainable financial future, continuing to grow our funding base, and ensuring that our vital programs can thrive for years to come.

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.

YOUNG WOMEN'S MUSIC PROJECT

OBJECTIVES AND ACTIVITIES

Young Women's Music Project aims to empower young people 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 young people where they can express themselves and learn the values of collaborative work. The young people 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.

ACHIEVEMENTS AND PERFORMANCE

As the director marked 20 years with the project, the past year was one of celebration, growth, and transformation. The project continued to diversify its funding sources, securing grants from Youth Music Lottery funding, Oxford City Council, the University of Oxford, Truck Festival, and many others. This financial stability enabled us to expand our work and reach new communities.

Our Monday night hangouts remained a vital space for young people to come together and create music, fostering connection and creativity. We also launched the Safer Spaces Exchange, taking the project nationwide to promote policies and procedures that make live music venues safer and more accessible for all demographics, particularly marginalised groups. The tour began at the end of the period, delivering workshops and talks on improving safety in UK venues. Project Director Zahra Haji Fath Ali Tehrani led discussions with community stakeholders across the country, hosting events that combined meaningful conversations with live music performances.

The project continued to evolve, introducing new opportunities such as sound engineering courses and collaborations with the Oxford Cultural Programme to support the Women in Music series. We also developed new workshops on fundraising and online marketing, equipping participants with essential skills to navigate the industry. A solidarity session exploring breathwork and deep listening was another key addition, providing space for reflection and connection.

One of the year's biggest highlights was taking a group of young people to Germany, offering them a platform to perform internationally and expanding the project's reach beyond the UK. We also celebrated five years in our home at Makespace, marking the occasion with a community gathering that reinforced the importance of a secure, dedicated space for our work to flourish.

Our relationship with Truck Festival remained strong, with the project leading workshops on YWMP's methodology and the importance of creating safer spaces. Additionally, we had a strong presence at Margate Pride and Oxford Pride, where our drum squad led the processions with powerful, high-energy performances.

Looking ahead, we remain committed to creating inclusive, empowering spaces for young people in music, ensuring that our work continues to inspire and make a lasting impact.

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



.....

Date ...31st January 2025

YOUNG WOMEN'S MUSIC PROJECT

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

| | | Unrestricted Funds | Restricted Funds | Total Funds 2024 | Unrestricted Funds | Restricted Funds | Total Funds 2023 |
|------------------------------------|------|-----------------------|----------------------|----------------------|-----------------------|---------------------|------------------------|
| | Note | £ | £ | £ | £ | £ | £ |
| Income from: | | | | | | | |
| Donations and legacies | 3 | 8,646 | - | 8,646 | 4,525 | 155 | 4,680 |
| Charitable activities | 4 | 11,190 | 102,510 | 113,700 | 10,153 | 38,343 | 48,496 |
| Other trading activities | | 325 | - | 325 | - | - | - |
| Other income | | 5,210 | - | 5,210 | 2,848 | - | 2,848 |
| Total income | | <u>25,371</u> | <u>102,510</u> | <u>127,881</u> | <u>17,526</u> | <u>38,498</u> | <u>56,024</u> |
| Expenditure on: | | | | | | | |
| Raising funds | 5 | 10,294 | - | 10,294 | - | 2,850 | 2,850 |
| Charitable activities | 6 | <u>17,522</u> | <u>80,903</u> | <u>98,425</u> | <u>66,262</u> | <u>38,023</u> | <u>104,285</u> |
| Total expenditure | | <u>27,816</u> | <u>80,903</u> | <u>108,719</u> | <u>66,262</u> | <u>40,873</u> | <u>107,135</u> |
| Net income / -expenditure | | - 2,445 | 21,607 | 19,162 | - 48,736 | - 2,375 | - 51,111 |
| Transfers between funds | | <u>-</u> | <u>-</u> | <u>-</u> | <u>- 6,762</u> | <u>6,762</u> | <u>-</u> |
| Net movement in funds | | <u>- 2,445</u> | <u>21,607</u> | <u>19,162</u> | <u>- 55,498</u> | <u>4,387</u> | <u>- 51,111</u> |
| Reconciliation of funds: | | | | | | | |
| Total funds brought forwards | | <u>6,312</u> | <u>4,387</u> | <u>10,699</u> | <u>61,810</u> | <u>-</u> | <u>61,810</u> |
| Total funds carried forward | | <u><u>3,867</u></u> | <u><u>25,994</u></u> | <u><u>29,861</u></u> | <u><u>6,312</u></u> | <u><u>4,387</u></u> | <u><u>10,699</u></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 12 form part of these financial statements.

YOUNG WOMEN'S MUSIC PROJECT

BALANCE SHEET AS AT 31 MARCH 2024

| | | 2024 | | 2023 | |
|---|------|---------------|---------------|--------------|---------------|
| | Note | £ | £ | £ | £ |
| Fixed Assets | | | | | |
| Tangible assets | 9 | | 4,431 | | 5,380 |
| Current assets | | | | | |
| Cash at bank and in hand | | 26,150 | | 6,284 | |
| | | <u>26,150</u> | | <u>6,284</u> | |
| Creditors: Amounts falling due within one year | 10 | <u>720</u> | | <u>965</u> | |
| Net current assets | | | 25,430 | | 5,319 |
| Net assets | | | <u>29,861</u> | | <u>10,699</u> |
| The funds of the charity | | | | | |
| Funds | | | | | |
| Unrestricted income funds | | | 3,867 | | 6,312 |
| Restricted income funds | | | <u>25,994</u> | | <u>4,387</u> |
| Total funds | 11 | | <u>29,861</u> | | <u>10,699</u> |

For the year ended 31 March 2024 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 31st January 2025 and are signed on their behalf by:



.....
Trustee

YOUNG WOMEN'S MUSIC PROJECT

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

1. COMPANY STATUS

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

2. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined under FRS 102.

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 2024

3. INCOME FROM DONATIONS AND LEGACIES

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|-----------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Donations | 8,646 | - | 8,646 | 4,680 |
| | <u>8,646</u> | <u>-</u> | <u>8,646</u> | <u>4,680</u> |

4. INCOME FROM CHARITABLE ACTIVITIES

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|------------------------------------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Events Income | 6,518 | - | 6,518 | 4,903 |
| Commission | 3,000 | - | 3,000 | - |
| Grants | 1,672 | 102,510 | 104,182 | 43,593 |
| Total charitable activities | <u>11,190</u> | <u>102,510</u> | <u>113,700</u> | <u>48,496</u> |

5. EXPENDITURE ON RAISING FUNDS

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|---|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Materials | 6,278 | - | 6,278 | - |
| Fundraising | 2,450 | - | 2,450 | 2,850 |
| Advertising and Promotion | 1,566 | - | 1,566 | - |
| Total expenditure on raising funds | <u>10,294</u> | <u>-</u> | <u>10,294</u> | <u>2,850</u> |

YOUNG WOMEN'S MUSIC PROJECT

NOTES TO THE ACCOUNTS (Continued) FOR THE YEAR ENDED 31 MARCH 2024

6. EXPENDITURE ON CHARITABLE ACTIVITIES

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|---|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Salaries | 335 | 59,645 | 59,980 | 50,253 |
| Pension costs | 1,344 | - | 1,344 | 2,336 |
| Directors fees | - | - | - | 1,641 |
| Workshop leaders and costs | - | 8,209 | 8,209 | 17,883 |
| Telephone | 1,366 | - | 1,366 | 1,338 |
| Insurance | 519 | - | 519 | 432 |
| Travel and subsistence | 4,640 | - | 4,640 | 3,218 |
| Volunteer expenses | 120 | 7,409 | 7,529 | - |
| Consultancy costs | 500 | - | 500 | - |
| Premises costs | 4,826 | - | 4,826 | 3,979 |
| Event costs | - | 3,186 | 3,186 | 2,107 |
| Wings project cost | - | - | - | 14,054 |
| Resistance and resilience costs | - | - | - | 250 |
| Computer costs | - | - | - | 1,708 |
| Depreciation | 949 | - | 949 | 949 |
| Other expenditure | 1,212 | 2,455 | 3,667 | 2,757 |
| Governance costs | 1,710 | - | 1,710 | 1,380 |
| Total expenditure on charitable activities | 17,521 | 80,904 | 98,425 | 104,285 |

7. GOVERNANCE COSTS

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|-------------------------------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Accountancy | 1,710 | - | 1,710 | 1,380 |
| Total governance costs | 1,710 | - | 1,710 | 1,380 |

YOUNG WOMEN'S MUSIC PROJECT

NOTES TO THE ACCOUNTS (Continued) FOR THE YEAR ENDED 31 MARCH 2024

8. STAFF COSTS AND NUMBERS AND KEY MANAGEMENT PERSONNEL

| | 2024 | 2023 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Wages and salaries | 41,097 | 48,775 |
| Employer's pension costs | 778 | 2,336 |
| | <u>41,875</u> | <u>51,111</u> |
| Average number of employees | 1 | 1 |

9. FIXED ASSETS

| | Equipment | Total |
|---|--------------|--------------|
| | £ | £ |
| Cost | | |
| Brought forward 1 April 2023 | 7,446 | 7,446 |
| Additions | - | - |
| Disposals | - | - |
| Carried forward 31 March 2024 | <u>7,446</u> | <u>7,446</u> |
| Depreciation | | |
| Brought forward 1 April 2023 | 2,066 | 2,066 |
| Charge for the period | 949 | 949 |
| Disposals | - | - |
| Carried forward 31 March 2024 | <u>3,015</u> | <u>3,015</u> |
| Net book value 31 March 2024 | <u>4,431</u> | <u>4,431</u> |
| Net book value 31 March 2023 | <u>5,380</u> | <u>5,380</u> |

10. CREDITORS

| | 2024 | 2023 |
|-----------------|------------|------------|
| | £ | £ |
| Other creditors | - | 305 |
| Accruals | 720 | 660 |
| | <u>720</u> | <u>965</u> |

YOUNG WOMEN'S MUSIC PROJECT

NOTES TO THE ACCOUNTS (Continued) FOR THE YEAR ENDED 31 MARCH 2024

11. UNRESTRICTED AND RESTRICTED INCOME FUNDS

| | At 1 April 2023 | Income | Expenditure | Transfers | At 31 March 2024 |
|---------------------------|--------------------|----------------|------------------|-----------|------------------------|
| | £ | £ | £ | £ | £ |
| General Funds | | | | | |
| Unrestricted income funds | 6,312 | 25,371 | - 27,816 | - | 3,867 |
| Restricted Funds | | | | | |
| Big Ideas Fund | 295 | - | - 295 | - | - |
| Logan Foundation | - | 31,645 | - 31,645 | - | - |
| Logan Foundation - Wings | - | 13,915 | - 7,409 | - | 6,506 |
| TBC | 1,000 | - | - | - | 1,000 |
| Makespace | - | 7,200 | - 5,000 | - | 2,200 |
| University of Oxford | 150 | 350 | - 150 | - | 350 |
| Youth Music | - | 44,790 | - 30,404 | - | 14,386 |
| Oxford City Council | 2,942 | 4,610 | - 6,000 | - | 1,552 |
| Total Restricted funds | 4,387 | 102,510 | - 80,903 | - | 25,994 |
| Total funds | 15,086 | 127,881 | - 108,719 | - | 29,861 |

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 2024

I report on the accounts of the Charity for the year ended 31 March 2024, which are set out in pages 7-12

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

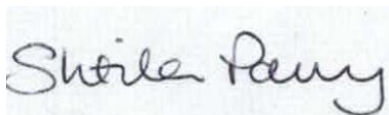
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or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

Date7 February 2025.....