

YOUNG MUSIC MAKERS LONDON LIMITED

Company No. 899572

Charity No. 264274

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

YOUNG MUSIC MAKERS LONDON LIMITED

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YOUNG MUSIC MAKERS LONDON LIMITED

formerly known as DIAPASON LIMITED t/a Young Music Makers - name changed by Resolution dated 11-1-20.

TRUSTEES REPORT FOR THE YEAR ENDED 31st JULY 2022

Status: Young Music Makers London Limited is a company limited by guarantee (no 899572) and a registered charity (no 264274), governed by its Memorandum and Articles of Association.

Trustees: The trustees throughout the year and at the date of signing this report, who are also directors for the purposes of the Companies Act, were:

Ms. Alison Chandler - Appointed Chair 6th July 2019

Ms. Diane Debais - Appointed 27th March 2021. Appointed Treasurer 19th January 2022.

Ms. Severine Philardeau - Appointed Vice Chair 6th July 2019

Mr. Roger Charles Gordon - Appointed 1st March 2019

Ms. Anne Greenwood - Appointed 27th March 2021

Mr. Edward Bolton - Appointed 27th March 2021

Ms. Virginia Kerridge - Appointed 27th March 2021

Ms. Afua Nkansah-Asamoah - Appointed 28th September 2021

Registered Office: 54 Burghley Road, London, NW5 1UN.

Independent Examiner: David Harrod, Harrod Neilson & Co; Company Accountants,
1c Oundle Avenue, Bushey, Hertfordshire WD23 4QG.

Bankers: Lloyds Bank plc, 140 Camden High Street, London NW1 ONG.

History and objectives

We, the current trustees, are pleased to give this report on the activities of Young Music Makers for the academic year ending 31 July 2022.

The company Young Music Makers London Ltd, limited by guarantee and trading as Young Music Makers (YMM), was incorporated in 1967. YMM started as an unincorporated business a few years before that. YMM was established to enhance the musical education of children by providing the means to make music together from an early age. It carries out its objectives by providing a weekend music school mainly for children but is open to students of all ages. The school offers individual, small and large group lessons and organises regular concerts including Saturday showcases to provide performance opportunities in front of supportive audiences.

YMM has been a vital part of the North London music scene for over 50 years. We operate on Saturdays in school term-time and the school centre at La Sainte Union School, Highgate Road NW5 is used to the full. We are grateful to the La Sainte Union management for this facility. The cafe space in the Main Hall acts as a social meeting point for parents, tutors and students.

We have had another strong year, despite the challenges of the COVID-19 pandemic which continued to affect operations this year. Students currently number around 350.

Organisation and governance

The management team

The management and detailed running of the school was carried out by the management team: School Director Rebecca McChrystal (until December 2021), Interim School Director, Susie Agathou (maternity cover from December 2021 onwards), Musical Director Daisy Coole, External Events Coordinator and Front of House Manager Tom Nettleship alongside Administrative Assistants. The management team work from home during the week and at YMM's centre, La Sainte Union School, on Saturdays.

The Musical Director and School Director jointly manage tutors, develop musical strategies and advise the trustees on the musical development of YMM.

The School Director is responsible for the day-to-day running of the organisation including recruitment of tutors, finances, timetabling and policy updates, with assistance from the Administrative Assistant.

The Musical Director is responsible for the organisation of concerts and workshops.

The Front of House Manager is responsible for managing the YMM reception on a Saturday.

The External Events Coordinator is responsible for organising, and enabling YMM to participate in, external events.

Financial administration

The School Director is responsible for finance and for collecting, recording and banking tuition fees paid by parents and students. The School Director pays general outgoings, tutors' pay and administration fees. All payments carry supporting documentation and are signed off by the trustees.

Finance is processed using Xero accounting software. We encourage parents and students to pay fees online. The School Director has financial authority in conjunction with one other trustee for many routine financial items.

Our policy is to retain in reserve the equivalent of one term's operating costs. The trustees are satisfied that the current reserve matches the reserve target. We monitor finance constantly. YMM does not receive any local authority funding and is wholly dependent on fee income and occasional charitable grants for bursaries and instrument purchase.

Trustees

The strategic management of YMM, the oversight of its finances, the appointment of its Musical and School Director and the setting of policy are carried out by the committee of unpaid, voluntary trustees (who are also the directors for the purposes of company law). We are mainly students and/or parents of children and young people who are or, until recently have been, students at YMM, or we have our own close connections with the school. The trustees are the means by which YMM accounts to parents and students. We are always looking out for new trustees so that the board represents the current school population.

The trustees bring their knowledge and expertise to different aspects of YMM and we organise ourselves into groups covering, for example, branding and marketing; fundraising, safeguarding, and tutor liaison, reporting to the board between and during trustee meetings.

The trustees attend YMM concerts at the end of each term, as well as many of the other smaller, instrument-specific concerts and external events.

Trustee meetings

We meet at least once a term with the Musical Director and School Director. Most of the trustees visit the school each Saturday, and liaise with the SD and MD during the week to make day-to-day decisions and deal with finance.

The Annual General Meeting (AGM), held each year in January, and all other termly meetings are open to YMM parents and carers. The first part of the meeting is open to all, and the second part is closed to deal with confidential items such as pay reviews. The meetings are advertised via email and social media at the start of each term, as well as in the foyer.

Trustees are elected at the Annual General Meeting (next due January 2023). One third of the trustees are required to retire by rotation each year but may be re-elected.

Tutors

Tutors, who number around 30, are appointed on the recommendation of the management team and in line with YMM's safeguarding policy. The School Director and Musical Director appraise the early performance of each new tutor and make a report at the end of that tutor's probationary first term. In addition, all tutors are observed regularly.

All tutors are in possession of a Disclosure and Barring Service (DBS) check valid within three years, complete a safeguarding induction course on appointment and receive annual safeguarding updates. Tutors have access to an online handbook containing all YMM policies and codes of conduct, all of which are reviewed annually by the trustees. The School Director, Musical Director and two trustees are trained as designated safeguarding leads, and all trustees take responsibility for the welfare of our students and staff.

Junior assistants

A group of paid young assistants support the management team on Saturdays, helping to set up rooms for lessons and groups, putting out seating for concerts, photocopying, and clearing equipment at the end of the day. Any young assistants under the age of 16, or within compulsory education age, are appointed after a Young Person's Work Permit has been granted from the Borough of Camden and they have been given manual handling training.

The year in review – School and Musical Directors' report

Autumn term 2021

We enjoyed a strong start to the year, with large numbers of students, new and old, enjoying being back in our base at La Sainte Union school. With the Covid-19 pandemic still dominating normal life, we took care to try to minimise the spread of infection and make our offer as inclusive as possible to those with health vulnerabilities. This meant shutting the indoor cafe area and the communal areas to anyone other than students themselves. Mask wearing, enhanced cleaning, ventilation and social distancing became ingrained in our operation.

Concerts

Performances at the York Rise festival (part-funded by the festival organisers) in September were a resounding success and helped to generate a large amount of interest in YMM.

Nov & Dec 2021: Feel That Rhythm! Music, dance and heritage project, alongside Swing Sister Swing and English Heritage provided a fantastic dance opportunity free of charge, culminating in a performance as part of our Christmas concerts.

Dec 2021: We were thrilled to be able to run our Christmas concerts in the Main Hall. The concert was split into three groups to allow for social distancing where necessary and to try to minimise the potential for spread of Covid-19.

We said a fond farewell to retiring choir master and clarinet tutor, Tom Scratchley, who celebrated with a final performance.

A group of young musicians helped to spread the Christmas cheer playing at the community Festive Lights festival in Kentish Town.

Fundraising

We were delighted to raise over £11,000 in our second Big Give Christmas Challenge campaign which allowed us to continue to support our bursary students, including a number of families whose income had been affected by the pandemic.

Branding review launched

A wide-reaching survey of YMM staff, students and families started the process for a branding review, led by expert graphic designer/brand manager - and YMM trustee - Ed Boulton. Participant feedback will help to shape a new look and feel, solidifying the identity for YMM in the future.

Spring term 2022

Our School Director, Rebecca McChrystal, started her maternity leave and handed over to Susie Agathou to cover as Interim School Director. A national mini-lockdown pre Christmas posed a challenge to the school's delivery of lessons on site. We decided to continue at our LSU base with all covid-prevention measures in place, to provide continuity of teaching to our students.

A new café

Thanks to the tenacity of the Trustee cafe sub-group, local cafe Bold, sets up an outside stall to provide hot food and drinks to the staff and parents - a blessing during the cold winter months!

Spring concert

Despite the virus continuing to circulate and threatening to jeopardise our next collective performance, we managed to pull together both a day-time and evening concert with a high standard of playing and supportive community feel.

The trustees ran an evening bar, adorned with fairy lights, helping to raise both spirits and funds for YMM!

Summer term 2022

With the vaccination programme now well-established and a relaxation of prevention measures nationally, we revised our covid policy to allow parents and carers back inside the building.

That paved the way for the revival of the popular tradition of cafe concerts in the Main Hall, with the Bold cafe on hand to keep us plied with refreshments.

Review of back-end systems launched

A review of the back-end systems was begun, looking at new technology to modernise and streamline the existing processes and help to future-proof the delivery of operations at YMM.

Summer concerts

A number of successful soloist concerts provided a fantastic showcase of talent at YMM culminating in a joyous outdoor Summer Concert in the school grounds where we paid tribute to outgoing Big Band leader and long time tutor, Simon Da Silva.

A trustee-run raffle was well received and helped to raise further funds for YMM.

A collection of our jazz and rock and pop ensembles entertained the crowds at the Bandstand on Parliament Hill as we joined with Heath Hands for a day of celebration on Hampstead Heath.

YMM would again like to thank its incredible team of tutors who continued to provide quality tuition and adhere to covid-secure measures, with a positive attitude and endless creativity, embodying the spirit of the YMM family.

TRUSTEES REPORT FOR THE YEAR ENDED 31st JULY 2022

Signed on behalf of the board of directors



ALISON CHANDLER

20 December 2022

YOUNG MUSIC MAKERS LONDON LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the company for the year ended 31 July 2022, which are set out on pages 7 to 11

Respective Responsibilities of trustees and examiner

The Trustees (who are also the Directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Direction given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking 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 given 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

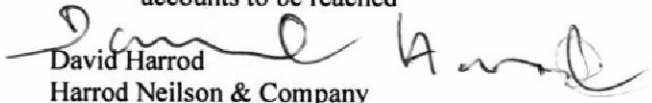
In connection with my examination, no matter has come to my attention;

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

Have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached


David Harrod
Harrod Neilson & Company
1c Oundle Avenue
Bushey
Herts WD23 4QG

20 December 2022

YOUNG MUSIC MAKERS LONDON LIMITED**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2022**

	NOTE	Restricted £	Unrestricted £	Total £	2021 £
Income and Expenditure					
Income resources					
Activities in furtherance of the charity's objects					
Pupil fees and levies		-	230,143	230,143	218,637
Interest received		-	29	29	33
Donations		12,769	7,452	20,221	13,884
Sundry Income		<u>-</u>	<u>1,422</u>	<u>1,442</u>	<u>-</u>
Total incoming resources		<u>12,769</u>	<u>239,046</u>	<u>251,815</u>	<u>232,554</u>
Resources expended					
Charitable expenditure					
Activities in furtherance of the charity's Objects		9,298	205,891	215,189	197,035
Management and administration		<u>-</u>	<u>27,809</u>	<u>27,809</u>	<u>23,576</u>
Total resources expended	6	<u>9,298</u>	<u>233,700</u>	<u>242,998</u>	<u>220,611</u>
Net Income for the year		3,471	5,346	8,817	11,943
Funds brought forward at 1 August 2021		<u>11,864</u>	<u>69,470</u>	<u>81,334</u>	<u>69,391</u>
Funds carried forward at 31 July 2022		<u>£15,335</u>	<u>£74,816</u>	<u>£90,151</u>	<u>£81,334</u>

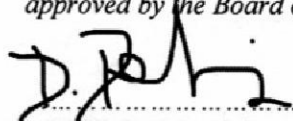
The notes on pages 10 to 11 form part of these accounts.

YOUNG MUSIC MAKERS LONDON LIMITED**BALANCE SHEET AT 31 JULY 2022**

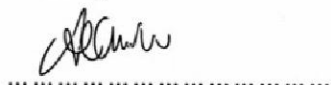
	<u>NOTE</u>	2022	2021
		£	£
Fixed Assets			
Tangible fixed assets	3	4	9
Current Assets			
Fee Debtors		2,409	-
Cash at bank		<u>95,016</u>	<u>82,730</u>
		97,425	82,730
Creditors: Amounts falling due within one year			
Sundry Creditors		<u>7,278</u>	<u>1,400</u>
Net Current Assets		<u>90,147</u>	<u>81,330</u>
Total Assets less Current Liabilities		<u>£90,151</u>	<u>£81,334</u>
Funds			
Restricted	4	15,335	11,864
Unrestricted		<u>74,816</u>	<u>69,470</u>
		<u>£90,151</u>	<u>£81,334</u>

In the opinion of the directors, the company is entitled to the exemption under Section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 July 2020 and of its profit or loss for the financial year in accordance with the requirements of Section 396 of the Companies Act 2006, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the Board on 20 Dec. 2022 and signed on its behalf.



TREASURER
DIANE DEBIAIS



CHAIR
ALISON CHANDLER

The Notes on pages 10 to 12 form part of these accounts.

YOUNG MUSIC MAKERS LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

1. STATUS OF COMPANY

Young Music Makers London Limited is a company registered in England and Wales, limited by guarantee and not having a share capital. It is a registered charity and is not liable to direct UK taxation on its charitable activities.

2. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities. Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

Pupil fees and levies are recognised in the Statement of Financial Activities in the period to which they relate.

Expenditure

Expenditure is allocated directly to either Direct Charitable Expenditure or Management and Administration wherever possible. Common costs are allocated on a basis which seems reasonable in accordance with the nature of the expense.

Direct Charitable Expenditure

Direct charitable expenditure represents expenditure directly on the organisation's charitable objectives of furthering childrens' musical education.

Management and Administration

Management and administration costs relate to the costs of complying with legal obligations or administering the organisation and dealing with the financial matters.

Depreciation

Fixed Assets acquired for the use of the charity are depreciated at rates calculated to write off their costs over the estimated useful lives. The rates applied are:

Office Equipment	25% on written down value
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Musical Instruments are written off to Income and expenditure in the year of purchase.

Fund Accounting

Unrestricted funds represent those monies available for use on the charity's objectives.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

YOUNG MUSIC MAKERS LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022 contd

2. TRUSTEES

No trustees received any remuneration or reimbursement of expenses incurred in the course of duties as trustees (2020- £Nil). The children of trustees attend classes on the same terms as all other children.

3. TANGIBLE FIXED ASSETS

	Office Equipment £
Cost	
At 1 st August 2021	1,948
Additions	<u>—</u>
At 31 st July 2022	£1,948
Depreciation	
At 1 st August 2021	1,944
Charge for the year	<u>—</u>
At 31 st July 2022	£1,944
Net Book Value	
At 31 st July 2022	£ 4
At 31 st July 2021	£ 4

4. PURPOSE OF RESTRICTED FUND

The purpose of the restricted fund is to provide bursaries to needy pupils.

5. AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company was 2 (2021-1)

YOUNG MUSIC MAKERS LONDON LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

6. ANALYSIS OF EXPENDITURE

	2022 Total £	2021 Total £
Tutors' fees	153,396	144,939
Printing, Postage & Stationery	158	626
Rent	17,325	9,240
Cleaning	1,430	1,901
Telephone	1,154	1,234
Insurance	2,012	2,026
Administration Fees	50,062	41,036
Covid Equipment	70	1,916
Professional Fees	-	480
Independent Examiners Fees	1,200	1,200
Concert expenses	517	2,078
Website & Marketing	344	712
Musical Instruments	1,399	759
Sundry Expenses	1,844	887
Depreciation	-	5
IT	104	-
Subscriptions	2,352	2,986
Training	333	852
Pupils fees (restricted fund)	<u>9,298</u>	<u>7,734</u>
	<u>£242,998</u>	<u>£220,611</u>