

YOUNG MUSIC MAKERS LONDON LIMITED

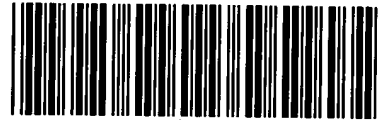
Company No. 899572

Charity No. 264274

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

TUESDAY



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YOUNG MUSIC MAKERS LONDON LIMITED

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YOUNG MUSIC MAKERS LONDON LIMITED
TRUSTEES REPORT FOR THE YEAR ENDED 31st JULY 2025

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. Anne Greenwood - Appointed 27th March 2021. Appointed Vice-Chair 1st Jan 2024.

Ms. Virginia Kerridge - Appointed 27th March 2021.

Ms. Séverine Philardeau – Appointed 13th May 2017. Appointed interim Treasurer 1st Jan 2024. Resigned 7th February 2025.

Ms. Afua Nkansah-Asamoah - Appointed 28th September 2021. Resigned 11th November 2024.

Mr. Mark McDonald - Appointed 23rd November 2022. Appointed co-Treasurer 17th January 2023. Resigned co-Treasurer and appointed Chair on 1st January 2024.

Ms. Michelle Dove-Clark - Appointed 23rd November 2022. Resigned 11th November 2024.

Mr. Julian Thompson - Appointed 23rd November 2022. Appointed Vice-Chair 1st January 2024. Resigned 7th February 2025.

Mr. Lorenzo Picinali - Appointed 27th November 2023. Appointed Secretary 27th November 2023. Resigned 21st October 2025.

Mr. Matthew O'Connor - Appointed 27th November 2023. Resigned 31st January 2026.

Mr. Dan Carrier - Appointed 1st December 2023.

Ms. Susan Cullinan – Appointed 5th February 2024. Resigned 11th October 2024.

Mr. Xavier Nicolas - Appointed 12th June 2024. Appointed Treasurer 12th June 2024.

Mr. Zak Jones – Appointed 7th May 2025. Resigned 28th January 2026.

Mr. James Sheehan – Appointed 7th May 2025.

Mr. Cristian Darie – Appointed 1st December 2025.

Registered Office: 1c Oundle Avenue, Bushey, Hertfordshire WD23 4QG.

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 2025.

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 are based at William Ellis School, Highgate Road, London NW5.

In July 2025, our students numbered 283, 16 of which were being supported by our bursary scheme for children from lower income families.

Organisation and governance

The management team

The management and detailed running of the school is carried out by the management team: Musical Director & YMM Lead John K Miles and School Business Manager Richard Peel.

The management team work from home during the week and at William Ellis School on Saturdays.

The YMM Lead manages tutors, develops musical strategies and advises the trustees on the musical development of YMM. The YMM Lead has day-to-day responsibility for YMM and works with the School Business Manager to facilitate the running of the organisation including recruitment of tutors, finances, timetabling, development and maintenance of various policies and the organisation of concerts.

Financial administration

The School Business Manager (SBM) has day-to-day responsibility for finance and for ensuring the payment of tuition fees by parents and students. The SBM pays and monitors general outgoings, tutors' pay and administration costs. All payments carry supporting documentation.

Finance is processed using an online administration system, My Music Staff. The School Business Manager and YMM Lead have been delegated financial authority for transactions up to certain limits. Larger transactions are signed off by appointed trustees.

Our policy is to retain in reserve the equivalent of one term's fixed operating costs. The trustees are satisfied that the current reserve matches the reserve target. We monitor finance on an ongoing basis. YMM does not receive any local authority funding and is wholly dependent on fee income and occasional charitable grants and donations to cover the charity's running costs, bursaries and instrument purchases.

Trustees

The strategic management of YMM, the oversight of its finances, the appointment of its Lead and Musical Director, and School Business Manager and the setting of major policies are carried out by the committee of unpaid, voluntary trustees (who are also the directors for the purposes of company law). Trustees are mainly adult students and/or parents of children and young people who are or, until recently have been, students at YMM, or have their own close connections with the school. The trustees are the means by which YMM accounts to parents and students. The charity is always looking out for new trustees so that the board represents the current school population. Three new trustees were appointed during the Financial Year 2024-2025 and there were four resignations.

The trustees bring their knowledge and expertise to different aspects of YMM and organise themselves into groups covering, for example, branding and marketing; fundraising, safeguarding, and tutor liaison, reporting to the wider 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

The trustee board meets at least once a term with the YMM Lead/Musical Director and School Business Manager. Most of the trustees visit the school each Saturday and liaise with the staff during the week where required. An Annual General Meeting (AGM) at which the annual accounts are reviewed and approved is held each year, usually in January or February.

Trustees are elected throughout the year at Trustee meetings. One third of the trustees are required to retire by rotation each year but may be re-elected.

Tutors

Tutors, who numbered 30 in July 2025, are appointed on the recommendation of the management team and in line with YMM's safeguarding policy. The YMM Lead appraises the early performance of each new tutor at the end of that tutor's probationary first term. In addition, all tutors are observed regularly.

All tutors have undergone an Enhanced Disclosure and Barring Service (DBS) check and are subject to the charity's safeguarding policies. Tutors have online access to YMM policies and codes of conduct, which are reviewed annually by the trustees. The YMM Lead, School Business Manager and two trustees are designated as safeguarding leads, and all trustees take responsibility for the welfare of YMM 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, and clearing equipment at the end of the day. Any young assistants under the age of 16, or of 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 – YMM Lead and Musical Director's report

Autumn term 2024

Christmas Concerts

Two Christmas performances were held on the last Saturday of the term with an audience of parents, families and friends of students. Twenty-five different YMM ensembles took part.

Fundraising

Our Big Give Christmas Challenge campaign which ran alongside the concerts raised £11,012 for the YMM bursary scheme which supports children and young people from lower income families.

Spring term 2025

Spring Concerts

During March 2025 there was a series of Spring YMM concerts held. Ten young people took part in a soloists' concert featuring multiple different instruments. They were joined by the YMM Chamber Group. Ten YMM groups for younger students gave a morning performance joined by the Innovate 2 ensemble. Finally, a celebratory ticketed evening concert was held with 18 instrumental groups and 4 choirs taking part, which raised approximately £900 (net) towards the charity's running costs.

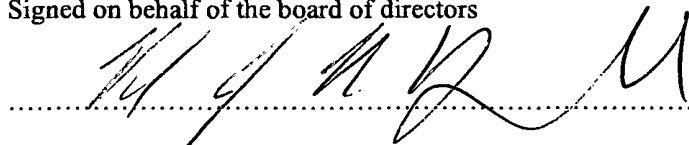
Summer term 2025

Summer concerts

YMM ran four concerts in the Summer term. Over twenty young students of YMM's 5 piano teachers participated in the piano concert, watched by their families and friends. The instrumental ensembles split over two different Saturday concerts with 24 different groups performing. In a successful experiment, the choirs performed at a separate 'Courtyard Concert' joined by the Chamber Group and supported by some of the tutors.

TRUSTEES' REPORT FOR THE YEAR ENDED 31st JULY 2025

Signed on behalf of the board of directors



MARK MCDONALD

21 March 2026

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

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 2025, 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

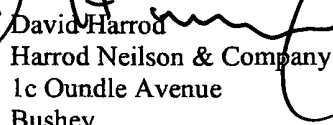
In connection with my examination, no matter has come to my attention;

(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

19 April 2026

YOUNG MUSIC MAKERS LONDON LIMITED**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2025**

| | NOTE | Restricted £ | Unrestricted £ | Total £ | 2024 £ |
|---|------|-----------------------|-----------------------|-----------------------|-----------------------|
| Income and Expenditure | | | | | |
| Income resources | | | | | |
| Activities in furtherance of the charity's objects | | | | | |
| Pupil fees and levies | | - | 224,617 | 224,6187 | 233,534 |
| Interest received | | - | 1,364 | 1,364 | 1,239 |
| Donations | | 10,921 | 1,454 | 12,375 | 17,353 |
| Sundry Income | | <u>-</u> | <u>2,874</u> | <u>2,874</u> | <u>1,966</u> |
| Total incoming resources | | <u>10,921</u> | <u>230,309</u> | <u>241,230</u> | <u>254,092</u> |
| Resources expended | | | | | |
| Charitable expenditure | | | | | |
| Activities in furtherance of the charity's Objects | | 11,012 | 205,818 | 216,830 | 218,132 |
| Management and administration | | <u>-</u> | <u>31,533</u> | <u>31,533</u> | <u>31,063</u> |
| Total resources expended | 6 | <u>11,012</u> | <u>237,351</u> | <u>248,363</u> | <u>249,195</u> |
| Net Income (Deficit) for the year | | (91) | (7,042) | (7,133) | 4,897 |
| Funds brought forward at 1 August 2024 | | <u>23,049</u> | <u>64,416</u> | <u>87,465</u> | <u>82,568</u> |
| Funds carried forward at 31 July 2025 | | <u>£22,958</u> | <u>£57,374</u> | <u>£80,332</u> | <u>£87,465</u> |

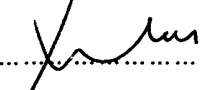
The notes on pages 10 to 11 form part of these accounts.

YOUNG MUSIC MAKERS LONDON LIMITED**BALANCE SHEET AT 31 JULY 2025**

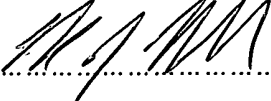
| | <u>NOTE</u> | 2025 | 2024 |
|---|--------------------|-----------------------|-----------------------|
| | | £ | £ |
| Fixed Assets | | | |
| Tangible fixed assets | 3 | 4 | 4 |
| Current Assets | | | |
| Fee Debtors | | 1,141 | 4,305 |
| Cash at bank | | <u>81,939</u> | <u>87,108</u> |
| | | 83,080 | 91,413 |
| Creditors: Amounts falling due within one year | | | |
| Sundry Creditors | | <u>2,752</u> | <u>3,952</u> |
| Net Current Assets | | <u>80,328</u> | <u>87,461</u> |
| Total Assets less Current Liabilities | | <u>£80,332</u> | <u>£87,465</u> |
| Funds | | | |
| Restricted | 4 | 22,958 | 23,049 |
| Unrestricted | | <u>57,374</u> | <u>64,416</u> |
| | | <u>£80,332</u> | <u>£87,465</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 2025 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 25 February 2026 and signed on its behalf.

 24/03/2026

TREASURER
XAVIER NICOLAS

 21/03/2026

CHAIR
MARK MCDONALD

The Notes on pages 9 to 11 form part of these accounts.

YOUNG MUSIC MAKERS LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

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 |
|------------------|---------------------------|

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 2025 contd

2. TRUSTEES

No trustees received any remuneration or reimbursement of expenses incurred in the course of duties as trustees (2024- £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 2024 | 1,948 |
| Additions | — |
| At 31 st July 2025 | <u>£1,948</u> |
| Depreciation | |
| At 1 st August 2024 | 1,944 |
| Charge for the year | — |
| At 31 st July 2025 | <u>£1,944</u> |
| Net Book Value | |
| At 31 st July 2025 | £ <u>4</u> |
| At 31 st July 2024 | £ <u>4</u> |

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 (2024-3)

YOUNG MUSIC MAKERS LONDON LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

6. ANALYSIS OF EXPENDITURE

| | 2025 Total £ | 2024 Total £ |
|--------------------------------|------------------------|------------------------|
| Tutors' fees | 145,816 | 148,776 |
| Printing, Postage & Stationery | - | - |
| Rent | 21,000 | 20,952 |
| Cleaning | - | - |
| Telephone | 782 | 499 |
| Insurance | 2,464 | 2,387 |
| Administration Fees | 59,484 | 58,660 |
| Professional Fees | - | - |
| Independent Examiners Fees | 1,200 | 1,200 |
| Concert expenses | 1,377 | 2,950 |
| Website & Marketing | 1,126 | 443 |
| Musical Instruments | 2,074 | 1,703 |
| Sundry Expenses | 400 | 567 |
| Relocation Expenses | 904 | - |
| IT | - | - |
| Subscriptions | 725 | 724 |
| Training | - | 234 |
| Pupils fees (restricted fund) | <u>11,012</u> | <u>10,100</u> |
| | <u>£248,363</u> | <u>£249,195</u> |