

MUSIC FOR YOUTH

England & Wales · Charity number 285831

Details

Status Registered

Legal form Charitable company

Company number [01611491](#)

Registered 1982-11-24

Register [View on the Charity Commission register](#)

Contact

Address Cbso
Berkley Street
Birmingham
B1 2LF

Phone 02077591830

Email mfy@mfy.org.uk

Website www.mfy.org.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC AND ESPECIALLY YOUNG PEOPLE IN ALL BRANCHES OF THE ARTS AND IN PARTICULAR IN MUSIC.

Activities: Music for Youth is a national music education charity providing free access to performance and audience opportunities for young musicians across the UK on some of the World's great stages in an atmosphere of celebration and peer endorsement.

Classification

- **How:** Provides Services, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science, Amateur Sport
- **Who:** Children/young People

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£685,894	£685,319	£101,799	6
2024-03-31	£672,938	£940,713	£101,224	8
2023-03-31	£745,363	£643,889	£368,999	8
2022-03-31	£702,384	£594,358	£267,525	8
2021-03-31	£640,561	£571,843	£159,499	8

Trustees

Name	Role	Appointed
Alexandra Merckx		2024-06-13
Antony Christopher Harris		2025-09-22
Chris Brown		2024-11-09
Collin Hills		2023-03-28
Florence Ambrose		2025-01-15
Isabel Churcher		2024-06-13
Jonathan Pelluet		2023-03-28
Simon Bull		2020-06-17

MUSIC FOR YOUTH

England & Wales - Charity number 285831

Accounts

COMPANY REGISTRATION NUMBER: 01611491
CHARITY REGISTRATION NUMBER: 285831

Music for Youth
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2025

Music for Youth

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

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Music for Youth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	Music for Youth
Charity registration number	285831
Company registration number	01611491
Principal office and registered office	CBSO Centre Berkley Street Birmingham B1 2LF

The trustees

John Dixon	(Resigned 4 December 2025)
Elizabeth Hutchinson	(Resigned 4 December 2025)
Florence Ambrose	(Appointed 17 January 2025)
Christopher Brown	(Appointed 4 November 2024)
Simon Bull	
Isabel Churcher	(Appointed 13 June 2024)
Antony Harris	(Appointed 22 September 2025)
Collin Hills	
Judith Kingston	(Resigned 1 January 2025)
Alexandra Merckx	(Appointed 13 June 2024)
Charlotte Moor	(Resigned 6 September 2024)
Jonathan Pelluet	
Samantha Stimpson	(Resigned 13 June 2024)

Chief Executive Officer Phil Castang MBE

Independent examiner Mrs K Squire ACA
The Barn, Meadow Court
Faygate Lane
Faygate
Horsham
West Sussex
RH12 4SJ

Music for Youth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Structure, governance and management

a. Governing document

The charity is a limited company limited by guarantee, as defined by the Companies Act 2006, and is controlled by its memorandum and articles of association. It was incorporated on 4 February 1982 and registered as a charity on 24 November 1982. The company was established under a Memorandum of Association which establishes the objects and powers of the charitable company and is governed under its Articles of Association. The company is allowed to have up to ten members. In the event of the company being wound up, each member is required to contribute an amount not exceeding £5.

b. Methods of appointment or election of Trustees

The directors may from time to time co-opt a director, either to fill a vacancy or as an additional director, until they are formally appointed, or otherwise, at a general meeting. In addition, the directors shall retire by rotation at each AGM. They shall, if willing to act, be deemed to be reappointed unless at the meeting it is resolved not to fill their vacancy, or unless a resolution for the reappointment of the director is put to the meeting and lost.

c. Organisational structure

The Chief Executive reports to Music for Youth's trustees through quarterly board meetings, as well as by providing frequent updates on management accounts and business plans. The organisation also operates with three sub-committees, focusing on Audit & Risk, Programme Oversight, and Fundraising. Furthermore, a Senior Management Team, consisting of the Chief Executive, Director of Programme, and Director of Development, convenes weekly to steer the organisation's growth and direction. Additionally, the Programmes and Communications Teams hold regular meetings, along with weekly online staff meetings and periodic whole-team Away Days to foster cross-team collaboration.

d. Induction and training of new Trustees

Trustees are regularly briefed on their legal obligations and meet key employees and other trustees. They are regularly provided with management accounts, business plans and relevant governance documentation.

e. Risk management

The Board carries out regular reviews of the risks facing Music for Youth through its Audit & Risk Sub-committee and is committed to actively managing risks. The trustees have examined the major operational risks that the charity faces and confirm that systems have been established to enable regular reports to be provided so that the necessary steps can be taken to mitigate these risks.

Music for Youth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Objectives and activities

The objects for which the charitable company was established are to advance the education of the public and especially young people in all branches of the arts and in particular in music.

a. Aims

Music for Youth is a national youth music charity working with young people aged 25 and under across the UK. Our mission is to ensure every young person in the UK can achieve their musical potential by performing the music they love. We believe that music, and the chance to participate in high-quality musical activities, should be open to every young person. We are proud to support future generations of musicians, composers, songwriters, performers and producers and we do everything possible to remove barriers to participation.

Each year, Music for Youth engages thousands of young musicians from across the UK. Our professionally produced festivals serve as national showcases, celebrating excellence in musical performance and ensemble teaching. The season begins with the Regional Festival an open-access journey that welcomes participants of all abilities and culminates in the Music for Youth Proms at the Royal Albert Hall. Mentoring is a vital part of the Music for Youth experience, supporting musical development at both regional and national levels. Our annual programme offers a rich and evolving portrait of young people's musical interests and patterns of engagement.

Participation numbers have been steadily growing, and we are encouraged by the demand for our activities during what has been a challenging time for the music education sector. With our National Portfolio Organisation (NPO) status comes a refreshed emphasis on ensuring equitable access for all which will see us working in Arts Council Priority Places and Education Investment Areas.

During the 24-25 season our activities benefitted over 30,000 children. 1,063 groups took part from across the UK. 48% of groups came from Arts Council England Levelling up for Culture places.

The charity activities are structured around three objectives:

ACCESS - to enable young people from all backgrounds and of all abilities across the country to participate in live music-making.

TALENT DEVELOPMENT - to support talent development and showcase the brilliance of young musicians across the UK.

BROKERAGE - to broker artistic collaborations and partnerships between artists and music education organisations.

Music for Youth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Objectives and activities *(continued)*

b. Public benefit

The trustees confirm that they have had due regard for the Charity Commission guidance on public benefit. Through the objectives and aims of the charity as detailed above, the charity has met its objective as a public benefit organisation to provide opportunities which advance the education of the public, and especially young people, in all branches of the arts and music in particular. The charity has benefitted the wider public through presenting and promoting showcases, performances and festivals by and with young musicians.

Further detail on the charity meeting its public benefit obligations can be established from the information within the achievements and performance of the charity in this report.

Achievements and performance

2. Achievements

The 2024-2025 season presented an expansive series of inclusive events in parallel to our core programme. These bold new projects galvanised our partners improving reach and profile.

a. Charitable activities

Highlights of 2024-2025

- **New Commission:** by composer Cassie Kinoshi and poet Belinda Zhawi, commissioned in partnership with BBC Ten Pieces, ABRSM and Royal Albert Hall. Performed by 2,273 young people at the Music for Youth Proms, as part of the BBC Ten Pieces Creative Project.
- **Frequencies Music Video Festival:** at the Midlands Arts Centre in Birmingham, the festival empowered young independent filmmakers, producers, and musicians to tell their stories, no matter who or where they are. Winners were selected by a jury of industry experts.
- **Together for Music:** A new festival in collaboration with Trinity College London, showcasing the brilliance of young blind, d/Deaf, neurodiverse, and disabled musicians from across the UK. This event is designed to improve access for young musicians facing the biggest barriers to participation.
- **Music for Youth on BBC One's The One Show:** Major coverage of MFY's Regional Festival, highlighting the incredible work music teachers do through our 'Thank Your Music Teacher' campaign.

Music for Youth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Achievements and performance *(continued)*

Core Programme and main areas of charitable activity in 2024-25 were as follows:

- National Festival - July

The event showcased live performances from the next generation of young musicians, dynamic fringe stages, interactive workshops with industry professionals, the Frequencies New Music Residency, a specially curated Youth Citizens' Assembly, and inspiring showcase concerts throughout Birmingham. 8,723 young people took part in 208 groups. Primary Live is an hour-long interactive concert for KS1 And KS2 pupils with performances by young people, for young people. The concert was extremely popular and ticket demand was exceptionally high with just over 2,000 young people attending from schools across Birmingham and the West Midlands.

- MFY Proms 2024 - November

The Music for Youth Proms was our most ambitious ever. Working in partnership with BBC Ten Pieces, ABRSM and the Royal Albert Hall, we staged the world premiere of Cassie Kinoshi's new piece, 'the colour of all things constant'. With words by poet Belinda Zhawi, the piece focuses on the timely theme of kindness. With a wonderful 4-star review in The Telegraph, audiences were inspired by the groups and the incredible massed ensemble of over 1000 young musicians performing each night on the iconic Royal Albert Hall stage. 106 groups 2,273 young musicians from across the country joined us on stage.

- Regional Festival, March 2025

The Music for Youth Regional Festival provided young musicians a unique opportunity to perform live, share their music, experience performances from other groups, connect with fellow musicians, and receive invaluable feedback and guidance from professional musicians and educators-our Music Mentors. The UK wide festival welcomed 18,000 young people, across 450 groups, aged between 4-21, showcasing all genres and styles of music. 30% of regional events took place in Arts Council Priority Places and DfE Education Investment Areas. 450 groups took part in mentored sessions and the festival partnered with 27 Music Education Hubs. The Regional Festival series also included the 'Together for Music' festival at Symphony Hall, Birmingham. Together for Music works with inclusive music partners to stage a specially designed festival to celebrate the creativity and music making of young people of all abilities from deaf, neurodivergent and disabled communities.

Music for Youth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Achievements and performance *(continued)*

Charitable activities *(continued)*

- **Frequencies (year-round)**

The Frequencies programme exists to help anyone who wants a future in music: onstage, behind the scenes, playing, making, producing. We operate cross-genre, supporting bold multi-disciplinary ideas from young people throughout the UK. At Frequencies events:

- 112 young people worked at our festivals in non-performance roles including backstage coordinator, production, comms and social media assistants.
- 5 young presenters were mentored by professional presenters.
- We piloted the UK's first music video festival created by rising talent aged 16-25. 25 groups were nominated for awards at the Frequencies Music Video Festival. We brought together a national network of partners committed to celebrating the creativity of young people, the festival showcased future talent with featured awards, open learning hubs and inspirational panel discussions featuring WarnerBros Studios, YouTube Music, Be United and BFI Network.
- 4 young artists collaborated with full-scale orchestras to perform original music at the Royal Albert Hall.

b. Future plans

The increased enthusiasm and demand to join the Music for Youth programme is encouraging. However, it's important to acknowledge the ongoing challenges currently faced by the music education sector. As a result of this uncertainty, Music for Youth has introduced some participation charges. Subsidies for groups without the financial means to otherwise take part are available to offset the negative impacts of these new charges. Renewed funding from PPL demonstrates confidence in MFY's artist development programme which we hope will grow in 2025-2026 with the support of new industry partners. Now in its second year, the continuing partnership with BBC Ten Pieces, ABRSM and Royal Albert Hall is helping MFY connect to more schools through the much-loved Ten Pieces project. To further support schools wishing to take part in the Ten Pieces Creative Project, MFY is launching Accelerando, a new teacher training initiative. This CPD programme is designed specifically for non-specialist primary music coordinators, equipping them with the confidence and skills needed to bring a school group to the MFY Proms.

Music for Youth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Reserves are spent at the trustees' discretion in furtherance of the charity's objectives. It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level that provides sufficient funds to cover management, administration and support costs for expenditure that Music for Youth is committed to or contracted to in the forthcoming year.

Considering the current economic environment, the trustees consider the most appropriate level of free reserves to be in the region of £250,000. Current Unrestricted Reserves stand at £101,799 (2024: £101,224). The trustees acknowledge the need to replenish Reserves at this transition point for the charity, aiming to accelerate implementation of strategy to achieve this.

c. Financial review

The charity's income is derived from a mix of corporate sponsors, donations from trusts and foundations, public funding and income from events undertaken to fulfil the charity's objects. We continue to maintain rigorous financial controls and accurate forecasting. During the period, the Charity received donations amounting to £143,066 (2024 - £126,640) and grant funding totalling £283,480 (2024 - £377,809). In addition, sponsorship generated £91,750 (2024 - £96,704).

The total expenditure on charitable activities amounted to £657,302 (2024 - £908,859) with governance and other resources expensed totalled £4,000 (2024 - £6,000) during the year.

The total reserves at the year end stand at £101,799 (2024 - £101,224). The total fixed assets of the Charity amounted to £– (2024 - £158).

d. Investment policies

Under the memorandum and articles of association, the charity has the power to make any investment that the trustees see fit. The charity has a policy of keeping any surplus liquid funds in bank current and deposit accounts that can be accessed readily and are low risk.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Music for Youth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

The trustees' annual report was approved on 4 December 2025 and signed on behalf of the board of trustees by:

ANTONY HARRIS
Trustee

Music for Youth

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Music for Youth

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Music for Youth ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Music for Youth

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Music for Youth *(continued)*

Year ended 31 March 2025

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.

MRS K SQUIRE ACA

Independent Examiner

The Barn, Meadow Court
Faygate Lane
Faygate
Horsham
West Sussex
RH12 4SJ

18 December 2025

Music for Youth

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

		Unrestricted funds	2025 Restricted funds	Total funds	2024 Total funds
	Note	£	£	£	£
					(restated)
Income and endowments					
Donations and legacies	5	194,216	331,480	525,696	603,144
Charitable activities	6	158,299	–	158,299	64,736
Investment income	7	1,899	–	1,899	5,057
Total income		<u>354,414</u>	<u>331,480</u>	<u>685,894</u>	<u>672,937</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising funds	8	28,017	–	28,017	25,853
Expenditure on charitable activities	9,10	325,822	331,480	657,302	914,859
Total expenditure		<u>353,839</u>	<u>331,480</u>	<u>685,319</u>	<u>940,712</u>
Net income/(expenditure) and net movement in funds					
		<u>575</u>	<u>–</u>	<u>575</u>	<u>(267,775)</u>
Reconciliation of funds					
Total funds brought forward		101,224	–	101,224	368,999
Total funds carried forward		<u>101,799</u>	<u>–</u>	<u>101,799</u>	<u>101,224</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 14 to 26 form part of these financial statements.

Music for Youth

Company Limited by Guarantee

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	17	–	158
Current assets			
Debtors	18	37,142	27,542
Cash at bank and in hand		116,437	108,459
		<u>153,579</u>	<u>136,001</u>
Creditors: amounts falling due within one year	19	<u>(51,780)</u>	<u>(34,935)</u>
Net current assets		<u>101,799</u>	<u>101,066</u>
Total assets less current liabilities		<u>101,799</u>	<u>101,224</u>
Net assets		<u>101,799</u>	<u>101,224</u>
Funds of the charity			
Unrestricted funds		<u>101,799</u>	<u>101,224</u>
Total charity funds	21	<u>101,799</u>	<u>101,224</u>

For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 4 December 2025, and are signed on behalf of the board by:

ANTONY HARRIS

Trustee

The notes on pages 14 to 26 form part of these financial statements.

Music for Youth

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2025

	2025	2024
	£	<i>(restated)</i> £
Cash flows from operating activities		
Net income/(expenditure)	575	(267,775)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	158	684
Other interest receivable and similar income	(1,899)	(5,057)
Accrued income	(5,010)	(32,109)
<i>Changes in:</i>		
Trade and other debtors	(11,580)	59,339
Trade and other creditors	23,835	(18,000)
Cash generated from operations	<u>6,079</u>	<u>(262,918)</u>
Interest received	1,899	5,057
Net cash from/(used in) operating activities	<u>7,978</u>	<u>(257,861)</u>
Net increase/(decrease) in cash and cash equivalents	7,978	(257,861)
Cash and cash equivalents at beginning of year	108,459	366,320
Cash and cash equivalents at end of year	<u>116,437</u>	<u>108,459</u>

The notes on pages 14 to 26 form part of these financial statements.

Music for Youth

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is CBSO Centre, Berkley Street, Birmingham, B1 2LF.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity, and rounded to the nearest £1.

Going concern

The financial statements have been prepared on a going concern basis and the trustees note no material uncertainties in relation to the charitable company being a going concern.

Judgements and key sources of estimation uncertainty

No significant judgements or estimates have had to be made by the trustees in preparing these financial statements.

Income tax

The Charitable Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Music for Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Music for Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	25% straight line
Web development	-	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Music for Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £5 for the debts and liabilities contracted before they cease to be a member.

Music for Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

5. Donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Donations			
Individuals	1,113	–	1,113
National Education Union	20,000	–	20,000
Corporations	25,284	–	25,284
Trusts and foundations	28,795	48,000	76,795
Donations from charity giving platforms	19,874	–	19,874
Legacies			
Estate of G N Radford	7,400	–	7,400
Grants			
Arts Council England	–	283,480	283,480
Department for Education Northern Ireland	–	–	–
Kings Coronation	–	–	–
Sponsorship			
Sponsorship	91,750	–	91,750
Other donations and legacies			
HMRC Gift Aid claimed	–	–	–
	<u>194,216</u>	<u>331,480</u>	<u>525,696</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2024 <i>(restated)</i>
	£	£	£
Donations			
Individuals	2,551	–	2,551
National Education Union	20,000	–	20,000
Corporations	45,909	–	45,909
Trusts and foundations	48,500	–	48,500
Donations from charity giving platforms	9,680	–	9,680
Legacies			
Estate of G N Radford	–	–	–
Grants			
Arts Council England	–	311,480	311,480
Department for Education Northern Ireland	–	2,000	2,000
Kings Coronation	–	64,329	64,329
Sponsorship			
Sponsorship	96,704	–	96,704
Other donations and legacies			
HMRC Gift Aid claimed	1,991	–	1,991
	<u>225,335</u>	<u>377,809</u>	<u>603,144</u>

Music for Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

6. Charitable activities

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024 <i>(restated)</i>
	£	£	£	£
Event ticket sales and programme income	152,825	152,825	60,322	60,322
Merchandise income	5,233	5,233	4,414	4,414
Catering income	241	241	–	–
	<u>158,299</u>	<u>158,299</u>	<u>64,736</u>	<u>64,736</u>

7. Investment income

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024 <i>(restated)</i>
	£	£	£	£
Bank interest receivable	<u>1,899</u>	<u>1,899</u>	<u>5,057</u>	<u>5,057</u>

8. Costs of raising funds

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024 <i>(restated)</i>
	£	£	£	£
Box Office Ticket and programme commissions	23,938	23,938	25,107	25,107
Merchandise expenses	<u>4,079</u>	<u>4,079</u>	<u>746</u>	<u>746</u>
	<u>28,017</u>	<u>28,017</u>	<u>25,853</u>	<u>25,853</u>

Music for Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Festivals and Proms	–	251,691	251,691
Mentoring and coaching	–	35,884	35,884
Support costs	325,822	43,905	369,727
	<u>325,822</u>	<u>331,480</u>	<u>657,302</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2024 <i>(restated)</i>
	£	£	£
Festivals and Proms	281,583	141,301	422,884
Mentoring and coaching	–	26,349	26,349
Support costs	74,094	391,532	465,626
	<u>355,677</u>	<u>559,182</u>	<u>914,859</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Grant funding of activities	Support costs	Total funds 2025	Total fund 2024 <i>(restated)</i>
	£	£	£	£	£
Festivals and Proms	244,492	7,200	365,726	617,418	882,510
Mentoring and coaching	35,884	–	–	35,884	26,349
Governance costs	–	–	4,000	4,000	6,000
	<u>280,376</u>	<u>7,200</u>	<u>369,726</u>	<u>657,302</u>	<u>914,859</u>

Music for Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

11. Analysis of support costs

	Festivals and Proms	Governance	Total 2025	Total 2024 <i>(restated)</i>
	£	£	£	£
Permanent and temporary staff costs	325,053	–	325,053	394,347
Premises	8,888	–	8,888	29,712
Communications and IT	4,123	–	4,123	5,536
General office	3,177	–	3,177	3,312
Finance costs	910	–	910	443
Governance costs	–	4,000	4,000	6,000
Travel and subsistence	2,691	–	2,691	2,464
Legal and professional fees	8,243	–	8,243	282
Depreciation	423	–	423	684
Computer and IT costs	8,974	–	8,974	19,690
Staff training	1,281	–	1,281	614
Office relocation costs	1,963	–	1,963	2,542
	<u>365,726</u>	<u>4,000</u>	<u>369,726</u>	<u>465,626</u>

Included within governance costs were:

	2025	2024 <i>(restated)</i>
	£	£
Independent examiner's fees	3,300	5,250
Governance costs - costs of trustees' meetings	700	750
	<u>4,000</u>	<u>6,000</u>

12. Analysis of grants

	2025	2024 <i>(restated)</i>
	£	£
Grants to institutions		
Shift Video Productions	500	–
Grants to individuals		
10 participants (2024 - 7)	6,700	6,125
Total grants	<u>7,200</u>	<u>6,125</u>

13. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024 <i>(restated)</i>
	£	£
Depreciation of tangible fixed assets	<u>158</u>	<u>684</u>

Music for Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

14. Independent examination fees

	2025	2024 <i>(restated)</i>
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	3,600	4,500

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024 <i>(restated)</i>
	£	£
Wages and salaries	275,388	342,080
Social security costs	29,112	31,544
Employer contributions to pension plans	22,085	20,723
Other employee benefits	1,468	–
	<u>328,053</u>	<u>394,347</u>

The average head count of employees during the year was 7 (2024: 8). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Production	3.4	3.4
Marketing	1.0	1.0
Development	1.0	1.0
Administration	1.0	1.0
	<u>6.4</u>	<u>6.4</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	2025	2024
	No.	No.
£70,000 to £79,999	<u>1</u>	<u>1</u>

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £83,430 (2024: (restated) £83,430).

16. Trustee remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

Music for Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

17. Tangible fixed assets

	Equipment £	Website development £	Total £
Cost			
At 1 April 2024 (as restated) and 31 March 2025	<u>23,728</u>	<u>31,279</u>	<u>55,007</u>
Depreciation			
At 1 April 2024	23,570	31,279	54,849
Charge for the year	158	–	158
At 31 March 2025	<u>23,728</u>	<u>31,279</u>	<u>55,007</u>
Carrying amount			
At 31 March 2025	<u>–</u>	<u>–</u>	<u>–</u>
At 31 March 2024	<u>158</u>	<u>–</u>	<u>158</u>

18. Debtors

	2025 £	2024 £
Trade debtors	10,113	2,700
Prepayments and accrued income	21,596	1,980
Other debtors	5,433	22,862
	<u>37,142</u>	<u>27,542</u>

19. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	27,672	5,112
Accruals and deferred income	7,219	14,209
Social security and other taxes	13,917	9,005
Other creditors	2,972	6,609
	<u>51,780</u>	<u>34,935</u>

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £22,085 (2024: £20,723).

Music for Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

21. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
General funds	<u>101,224</u>	<u>354,414</u>	<u>(353,839)</u>	<u>101,799</u>

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 20 24 £
General funds	<u>187,626</u>	<u>295,128</u>	<u>(381,530)</u>	<u>101,224</u>

Restricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
Festivals and Proms	–	321,480	(321,480)	–
Northern Ireland	–	–	–	–
Kings Coronation	–	–	–	–
Thank Your Music Teacher Fund	–	<u>10,000</u>	<u>(10,000)</u>	–
	–	<u>331,480</u>	<u>(331,480)</u>	–

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
Festivals and Proms	–	311,480	(311,480)	–
Northern Ireland	–	2,000	(2,000)	–
Kings Coronation	181,373	64,329	(245,702)	–
Thank Your Music Teacher Fund	–	–	–	–
	<u>181,373</u>	<u>377,809</u>	<u>(559,182)</u>	–

Music for Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

21. Analysis of charitable funds *(continued)*

Festival and Proms

The grants received from the Department for Education and Arts Council England help fund the following activities:

- Regional Festivals
- National Festival
- MFY Proms
- Primary Proms
- First Access Fund (Department for Education)
- First Timers and Hardship Fund (Department for Education)

Northern Ireland

The grants received from Department for Education Northern Ireland help fund the following activities:

- Northern Irish young people's participation in above events.

Kings Coronation

A grant was received to fund charitable activities to be provided in order to celebrate the coronation of King Charles III.

Thank Your Music Teacher Fund

A donation was received to assist with the Thank Your Music Teacher campaign during the year.

22. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	–	–
Current assets	153,579	153,579
Creditors less than 1 year	(51,780)	(51,780)
Net assets	101,799	101,799

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	158	158
Current assets	136,001	136,001
Creditors less than 1 year	(34,935)	(34,935)
Net assets	101,224	101,224

Music for Youth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

23. Prior year adjustments

During the year, the Trustees reassessed the disclosures of the charity activities and as a result the comparative Statement of Financial Activities has been restated to recognise the expenditure on fundraising and support costs which had not been separately disclosed in 2024. There was no adjustment to the closing of opening funds of the Charity. The trustees believe that this reclassification better presents the results of the Charity.

24. Analysis of changes in net debt

	At 1 Apr 2024	Cash flows	At 31 Mar 2025
	£	£	£
Cash at bank and in hand	108,459	7,978	116,437

25. Related parties

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2025.

MUSIC FOR YOUTH

England & Wales - Charity number 285831

Accounts

Company registration number: 01611491
Charity number: 285831

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2024

MUSIC FOR YOUTH
(A Company Limited by
Guarantee)

MENZIES
BRIGHTER THINKING

MUSIC FOR YOUTH

(A Company Limited by Guarantee)

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MUSIC FOR YOUTH

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

Trustees	John Dixon, Chair (appointed 1 August 2023) Elizabeth Hutchinson, Vice Chair Simon Bull Collin Hills Judith Kingston Roy Mincoff (resigned 6 December 2023) Charlotte Moor (resigned 6 September 2024) Jonathan Pelluet Samantha Stimpson (resigned 13 June 2024) Margaret Willis (resigned 6 December 2023) Isabel Churcher (appointed 13 June 2024) Alexandra Mary Merckx (appointed 13 June 2024) Christopher Brown (appointed 4 November 2024)
Company registered number	01611491
Charity registered number	285831
Registered office	Cbso Centre Berkley Street Birmingham B1 2LF
Chief executive officer	Phil Castang
Independent examiner	James Fox ACA FCCA Menzies LLP Richmond House, Walkern Road Stevenage, Hertfordshire SG1 3QP

MUSIC FOR YOUTH

(A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of the Company for the year 1 April 2023 to 31 March 2024. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Objectives and aims

Music for Youth is a national youth music charity working with young people aged 25 and under across the UK. Our mission is to ensure every young person in the UK can achieve their musical potential by performing the music they love. We believe that music, and the chance to participate in high-quality musical activities, should be open to every young person. We are proud to support future generations of musicians, composers, songwriters, performers and producers and we do everything possible to remove barriers to participation. All our events are free to young musicians, there are no minimum entry requirements, and every style and genre of music is welcome; we encourage all young musicians to get involved, from those just starting out, to more experienced performers.

Each year Music for Youth works with thousands of young musicians from across the whole UK. Our annual programme presents a comprehensive picture of young people's changing musical interests and patterns of musical engagement. Participation numbers have been steadily growing, and we are encouraged by the demand for our activities during what has been a challenging time for the music education sector. With our renewed National Portfolio Organisation (NPO) status comes a refreshed emphasis on ensuring equitable access for all which will see us working in Arts Council Priority Places and Education Investment Areas.

During the 23-24 season our activities benefitted 35,096 children.

The charity activities are structured around three objectives:

ACCESS - to facilitate access to and sustained participation in live music making by young people representing the diversity of the country

TALENT DEVELOPMENT - to support talent development and showcase the nation's most gifted young musicians

BROKERAGE - to broker artistic collaborations and partnerships between artists and music education providers

b. Public benefit

The trustees confirm that they have had due regard for the Charity Commission guidance on public benefit.

Through the objectives and aims of the charity as detailed above, the charity has met its objective as a public benefit organisation to provide opportunities which advance the education of the public, and especially young people, in all branches of the arts and music in particular.

The charity has benefitted the wider public through presenting and promoting online showcases, performances and festivals by and with young musicians.

Further detail on the charity meeting its public benefit obligations can be established from the information within the achievements and performance of the charity in this report.

MUSIC FOR YOUTH

(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

a. Charitable activities

The 2023-2024 season was all about building back and developing a strong foundation for the future. We introduced new projects and established new partnerships, the rewards of which we hope will be realised in 2025 and beyond. This included establishing a new three-year partnership with the BBC 'Ten Pieces' programme, ABRSM and Royal Albert Hall which will support the commissioning of new music and the production of the MFY Proms. It will also generate significant profile and expand our marketing and communications reach.

We were honoured to stage the King's Coronation Bandstand celebrations which expanded our annual programme to reach a further 9,000 young performers across England. We also introduced a ground-breaking event for young disabled musicians in partnership with Bristol Beacon and Trinity College London. Together for Music, is the UK's first festival for young disabled musicians.

Supported by music industry luminaries such as Nile Rogers and Sir Andrew Lloyd Webber, our Thank Your Music Teacher Campaign highlighted the importance and value of music teachers.

As a result of all this activity, the scope of MFY's ambitious programme has never been more diverse and expansive and has enabled us to meet our targets for diversity and inclusion.

Encouragingly, applications to take part in our programme grew by 38% from the previous year and ticket sales increased by 7.5%. Finally, in March 2024 MFY successfully relocated its office to Birmingham igniting an important new partnership with CBSO Centre.

The main areas of charitable activity in 2023-24 were as follows:

King's Coronation 6-8 May 2023

-9,000 participants

The 'King's Coronation Bandstand Project', a national event for young musicians to mark the Coronation of His Majesty The King and Her Majesty The Queen Consort. Funded by Arts Council England, the Coronation Bandstand Project welcomed thousands of young musicians to perform on bandstands in public parks across all 9 regions in England, enabling music and young people of all ages (up to 25years) to play an important part in marking this historic occasion. The King's Coronation Bandstand project also set out to work with the National Lottery Heritage Fund to bring life to the many beautiful but underused bandstands in England. Inclusion was central to the project with access and representation being critical to the regional partnerships. The open call out also welcomed many young early career independent artists/bands of all styles and genres with a desire to join-in the celebrations.

National Festival, 7-8 July 2023

-5,500 participants

The National Festival welcomed musical groups and ensembles of all ages, styles, instruments, and genres, from across the UK. MFY expanded its Creative Careers programme for the 2023 season which included 21 non-performance paid roles including Young Presenters, Stage Crew, Front of House Coordinators, Backstage Coordinators, Production Assistants and Marketing Assistants.

Remaining at two days (as it was in 2022), the programme made better use of the available spaces at Symphony Hall, Centenary Square, Town Hall and CBSO Centre, expanding the reach to 5,521 young participants. The National Festival remains a key live performance date in the music education calendar.

MUSIC FOR YOUTH

(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

b. Charitable activities (continued)

In addition to the main programme, 3 new strands were introduced for 2023:

- Primary Live

Primary Live is an hour-long interactive concert for KS1 And KS2 students with performances by young people, for young people. The concert was led by presenter and amateur, Pete Letanka, and resources were provided to schools in advance to support their experience in the classroom. The concert was extremely popular and ticket demand was exceptionally high with just over 1,000 young people attending from schools across Birmingham and the West Midlands.

- Frequencies Artist in Residence

On Friday, artists on MFY's residency programme were joined by the RNCM Session Orchestra, NMPAT County Youth Concert Band, Birmingham Schools Symphony Orchestra and 2 industry specialists for a rehearsal day in preparation for the MFY Proms. This was a significant touch point in the programme, with it being the first time all artists had come together and had the opportunity to hear their music arranged and performed by a live orchestra. The sessions took shape in the form of a workshop where all the young people involved input into the creative process.

- MFY Youth Citizens Assembly

On Saturday, 40 young people took part in a youth led citizens assembly, an event which was entirely designed and created by young people with the support of Music for Youth. Active discussions were held with a panel of esteemed industry guests, including Hannah Fouracre (Director, Music Education, Arts Council England), Chris Proctor (Head of Programme, B:Music) and Bridget Whyte (CEO, Music Mark). A 'Young People in Music Manifesto' representing the views of young people was produced and released later in the year.

Music for Youth Proms 14-15 November 2023

-3000 participants

Over 3,000 young musicians from across the UK performed live on-stage at the Royal Albert Hall for two nights of music at Music for Youth Proms. Young musicians from over 100 schools performed new music and traditional repertoire spanning multiple styles and genres on the iconic Royal Albert Hall stage. The gala concerts included orchestral classics, Irish dancing, concert bands, choirs, jazz, and pop bands. The diversity of the Music for Youth Proms showcases the breadth of talent being nurtured in schools across the UK thanks to inspirational music teachers.

The theme for the 2023 Proms and a national campaign was titled 'A Thank You Note'. It celebrated the life-changing impact of music teachers and how music unites us all. Musicians young and old, famous and emerging, came together to thank the music teachers and mentors who have inspired them. Thank You notes and video messages dedicated to inspirational music teachers were shared throughout the Proms, on social media and in the national press as part of this major campaign supported by The Times Newspaper. The 'Thank You Note' music was composed and arranged by MFY ambassador, radio presenter and composer, Jack Pepper, taken from his musical 'Duet'.

Regional Festival, March 2024

-17,596 participants

In 2024 the MFY Regional Festival Series consisted of 35 regional and local festivals in 20 locations across the UK. Regional Festivals were largely at capacity, and we welcomed 4 new partners, in North Devon, South Devon, Haverfordwest and Manchester.

Throughout March 2024, Music for Youth produced 23 Regional Festivals and 12 Local Festivals in collaboration with local MEHs and community partners with 38% of the events being in Education Investment areas and 20% of the events being in ACE Priority Places. 17,569 children aged 4-21 took part across 830 groups which included ensembles, orchestras, choirs and bands across all genres and styles of music. The events were rated as good or outstanding by 95% of participants. The Regional Festival series also included the 'Together for Music' festival, which is specifically designed to celebrate the creativity and music making of young people of all abilities from deaf, neurodivergent and disabled communities.

MUSIC FOR YOUTH

(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

c. Charitable activities (continued)

Frequencies (year-round)

A year-round programme of activities for young people wanting a career in the music industry. The programme encompasses artist development and creative careers opportunities.

- Young People in non-performance roles

We recruited 51 young people to join MfY festivals to work in non-performance roles including Stage Crew, Front of House Coordinators, Backstage Coordinators, Production Assistants and Marketing Assistants. These roles are paid at the living wage rate with students joining us from music academies, universities, and music colleges.

- New Music Residency

The New Music Residency supports 7 artists, composers and producers to upscale their music with the backing of our network of ensembles (orchestras, choirs, concert bands etc) for a performance at the Royal Albert Hall. Each participant receives a £1,000 bursary to support their participation and over 10 hours of mentoring to develop their arranging skills and performance experience.

- Frequencies Music Video Festival (ongoing planning). This event has been rescheduled to the 24-25 season.

d. Future plans

The increased enthusiasm and demand to join the Music for Youth Programme is encouraging. However, it's important to acknowledge the challenging fundraising landscape currently faced by the arts and charitable sectors. As a result, Music for Youth will be introducing some charges to schools and musical groups. Subsidies for groups without the financial means to otherwise take part will be available to offset the negative impacts of these new charges.

In addition, MFY will also be exploring ways in which it can reach more young people by staging the National Festival in several locations, increasing the audience engagement potential by being closer to communities.

New funding from PPL and ABRSM demonstrate a renewed confidence in the MFY programme. The partnership with the BBC will enable us to connect to more schools through the much-loved Ten Pieces Programme.

The relocation to Birmingham brings some opportunities which will be explored over the next 12 months.

MUSIC FOR YOUTH

(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Reserves are spent at the trustees' discretion in furtherance of the charity's objectives. It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level that provides sufficient funds to cover management, administration and support costs for expenditure that Music for Youth is committed to or contracted to in the forthcoming year.

Considering the current economic environment, the trustees consider the most appropriate level of free reserves to be in the region of £250,000. Current Unrestricted Reserves stand at £101,224 (2023: £187,626) plus Restricted Reserves of £Nil (2023: £181,373). The trustees acknowledge the need to replenish Reserves at this transition point for the charity, aiming to accelerate implementation of strategy to achieve this.

c. Financial review

The charity's income is derived from a mix of corporate sponsors, donations from trusts and foundations, public funding and income from events undertaken to fulfil the charity's objects. We continue to maintain rigorous financial controls and accurate forecasting.

With regard to Development Income for 2023-24, we remain incredibly grateful for the continuing support of our sponsors, donors and grant-making organisations.

Net outgoing resources for the year resulted in a deficit of £267,775 (2023: £101,474 surplus). Despite the deficit we maintain relationships with key funders, together with strong control of our overheads. The surplus brought forward includes the Restricted Grant received for Kings Coronation Bandstand project. Expenditure was included during the period and delivered in May 2023.

d. Investment policies

Under the memorandum and articles of association, the charity has the power to make any investment that the trustees see fit. The charity has a policy of keeping any surplus liquid funds in bank current and deposit accounts that can be accessed readily and are low risk.

MUSIC FOR YOUTH

(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

a. Governing document

The charity is a limited company limited by guarantee, as defined by the Companies Act 2006, and is controlled by its memorandum and articles of association. It was incorporated on 4 February 1982 and registered as a charity on 24 November 1982.

The company was established under a Memorandum of Association which establishes the objects and powers of the charitable company and is governed under its Articles of Association. The company is allowed to have up to ten members. In the event of the company being wound up, each member is required to contribute an amount not exceeding £5.

b. Methods of appointment or election of Trustees

The directors may from time to time co-opt a director, either to fill a vacancy or as an additional director, until they are formally appointed, or otherwise, at a general meeting. In addition, the directors shall retire by rotation at each AGM. They shall, if willing to act, be deemed to be reappointed unless at the meeting it is resolved not to fill their vacancy, or unless a resolution for the reappointment of the director is put to the meeting and lost.

c. Organisational structure

The Chief Executive reports to Music for Youth's trustees through quarterly board meetings, as well as by providing frequent updates on management accounts and business plans. The organisation also operates with three sub-committees, focusing on Audit & Risk, Programme Oversight, and Fundraising.

Furthermore, a Senior Management Team, consisting of the Chief Executive, Director of Programme, and Director of Development, convenes weekly to steer the organisation's growth and direction. Additionally, the Programmes and Communications Teams hold regular meetings, along with weekly online staff meetings and periodic whole-team Away Days to foster cross-team collaboration.

d. Induction and training of new Trustees

Trustees are regularly briefed on their legal obligations and meet key employees and other trustees. They are regularly provided with management accounts, business plans and relevant governance documentation.

e. Risk management

The Board carries out regular reviews of the risks facing Music for Youth through its Audit & Risk Sub-committee and is committed to actively managing risks. The trustees have examined the major operational risks that the charity faces and confirm that systems have been established to enable regular reports to be provided so that the necessary steps can be taken to mitigate these risks.

MUSIC FOR YOUTH

(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. 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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
John Dixon
Chair of Trustees

Date: 6 December 2024

MUSIC FOR YOUTH

(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

Independent Examiner's Report to the Trustees of Music for Youth ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and Basis of Report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW and ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:

Dated: 12 December 2024

James Fox ACA FCCA

Menzies LLP

Richmond House, Walkern Road

Stevenage, Hertfordshire

SG1 3QP

MUSIC FOR YOUTH

(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	223,344	377,809	601,153	677,911
Charitable activities	4	71,785	-	71,785	67,452
Total income		295,129	377,809	672,938	745,363
Expenditure on:					
Charitable activities	5	381,531	559,182	940,713	643,889
Total expenditure		381,531	559,182	940,713	643,889
Net movement in funds		(86,402)	(181,373)	(267,775)	101,474
Reconciliation of funds:					
Total funds brought forward		187,626	181,373	368,999	267,525
Net movement in funds		(86,402)	(181,373)	(267,775)	101,474
Total funds carried forward		101,224	-	101,224	368,999

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 to 26 form part of these financial statements.

MUSIC FOR YOUTH
(A Company Limited by Guarantee)
REGISTERED NUMBER: 01611491

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	158	842
		<u>158</u>	<u>842</u>
Current assets			
Debtors	11	27,542	124,567
Cash at bank and in hand		108,459	366,320
		<u>136,001</u>	<u>490,887</u>
Creditors: amounts falling due within one year	12	(34,935)	(122,730)
Net current assets		101,066	368,157
Total assets less current liabilities		101,224	368,999
Total net assets		101,224	368,999
Charity funds			
Restricted funds	13	-	181,373
Unrestricted funds	13	101,224	187,626
Total funds		101,224	368,999

MUSIC FOR YOUTH
(A Company Limited by Guarantee)
REGISTERED NUMBER: 01611491

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
Judith Kingston
Trustee

Date: 4 December 2024

The notes on pages 14 to 26 form part of these financial statements.

MUSIC FOR YOUTH

(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	(257,861)	46,739
Cash flows from investing activities		
Net cash provided by investing activities	-	-
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(257,861)	46,739
Cash and cash equivalents at the beginning of the year	366,320	319,581
Cash and cash equivalents at the end of the year	108,459	366,320

The notes on pages 14 to 26 form part of these financial statements

MUSIC FOR YOUTH

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. General information

Music for Youth is a registered charity and company limited by guarantee, both registered in England and Wales. The charity and company registration numbers, along with the registered office address, can be found within the reference and administrative details on page 1.

The presentation currency of the financial statements is the Pound Sterling (£).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Music for Youth meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements have been prepared on a going concern basis and the trustees note no material uncertainties in relation to the charitable company being a going concern.

2.2 Critical accounting judgements and key sources of estimation uncertainty

No significant judgements or estimates have had to be made by the trustees in preparing these financial statements.

2.3 Income

The statement of financial activities includes income and expenditure relating to the productions of the National Festival of Music for Youth, the Music for Youth Proms and other related events that took place in the financial period.

Income received in advance that relates to events staged after the period end are treated as deferred income and is disclosed in the notes to the accounts.

Sponsorship income is shown separately between that received for general activities and amounts that relate to events.

Grants, including government grants, are recognised in the accounting period when condition for receipts have been complied with.

Investment income is included when receivable.

MUSIC FOR YOUTH

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Payments made in advance towards the Charity's events staged after the financial period are recorded in debtors.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly and other are apportioned on an appropriate basis as set out in the notes to the accounts.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

2.5 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Equipment	-	25%
Web development	-	25%

2.7 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

MUSIC FOR YOUTH

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.8 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	126,640	377,809	504,449	592,062
Sponsorship	96,704	-	96,704	85,849
	<u>223,344</u>	<u>377,809</u>	<u>601,153</u>	<u>677,911</u>

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Event ticket sales and programme income	61,212	61,212	64,624
Other income	10,573	10,573	2,828
	<u>71,785</u>	<u>71,785</u>	<u>67,452</u>

MUSIC FOR YOUTH

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Charitable activities	375,315	559,182	934,497	638,405
Support costs	6,216	-	6,216	5,484
	<u>381,531</u>	<u>559,182</u>	<u>940,713</u>	<u>643,889</u>

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	934,497	-	934,497	638,405
Support costs	-	6,216	6,216	5,484
	<u>934,497</u>	<u>6,216</u>	<u>940,713</u>	<u>643,889</u>

7. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	4,500	-
Fees payable in respect of:		
Auditor's remuneration	-	4,800
	<u>-</u>	<u>4,800</u>

MUSIC FOR YOUTH

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

8. Staff costs

	2024 £	2023 £
Wages and salaries	380,799	282,048
Social security costs	31,544	30,496
Contribution to defined contribution pension schemes	14,543	8,838
	<u>426,886</u>	<u>321,382</u>

The average number of persons employed by the Company during the year was as follows:

	2024 No.	2023 No.
Production	7	7
Administrative	1	1
	<u>8</u>	<u>8</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £70,001 - £80,000	1	-

Total key management personnel remuneration (including benefits) was £77,250 (2023: £57,250).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

MUSIC FOR YOUTH

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

10. Tangible fixed assets

	Equipment £	Web development £	Total £
Cost or valuation			
At 1 April 2023	23,728	31,279	55,007
At 31 March 2024	<u>23,728</u>	<u>31,279</u>	<u>55,007</u>
Depreciation			
At 1 April 2023	22,886	31,279	54,165
Charge for the year	684	-	684
At 31 March 2024	<u>23,570</u>	<u>31,279</u>	<u>54,849</u>
Net book value			
At 31 March 2024	<u>158</u>	<u>-</u>	<u>158</u>
At 31 March 2023	<u>842</u>	<u>-</u>	<u>842</u>

11. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	2,700	62,971
Other debtors	22,862	21,930
Prepayments and accrued income	1,980	39,666
	<u>27,542</u>	<u>124,567</u>

MUSIC FOR YOUTH

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

12. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	5,112	29,645
Other taxation and social security	9,005	8,331
Other creditors	6,609	750
Accruals and deferred income	14,209	84,004
	<u>34,935</u>	<u>122,730</u>

Deferred income included in the comparative period relates to donations received in respect of the current financial period and has been accounted for to ensure that income is shown in the appropriate financial period.

MUSIC FOR YOUTH

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General funds	187,626	295,129	(381,531)	101,224
Restricted funds				
Department of Education Northern Ireland	-	2,000	(2,000)	-
Arts Council	-	311,480	(311,480)	-
Grant for Kings Coronation events	181,373	64,329	(245,702)	-
	181,373	377,809	(559,182)	-
Total of funds	368,999	672,938	(940,713)	101,224

Purpose of restricted funds - current year

Department for Education and Arts Council

The grants received from the Department for Education and Arts Council England help fund the following activities:

- Regional Festivals
- National Festival
- MFY Proms
- Primary Proms
- First Access Fund (Department for Education)
- First Timers and Hardship Fund (Department for Education)

Department for Education Northern Ireland

The grants received from Department for Education Northern Ireland help fund the following activities:

- Northern Irish young people's participation in above events

Grant for Kings Coronation events

A grant was received to fund charitable activities to be provided in order to celebrate the coronation of King Charles III.

MUSIC FOR YOUTH

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

13. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2023 £</i>
Unrestricted funds				
General funds	267,525	241,361	(321,260)	187,626
Restricted funds				
Department for Education	-	105,000	(105,000)	-
Department of Education Northern Ireland	-	24,000	(24,000)	-
Arts Council	-	175,002	(175,002)	-
Grant for Kings Coronation events	-	200,000	(18,627)	181,373
	-	504,002	(322,629)	181,373
Total of funds	267,525	745,363	(643,889)	368,999

MUSIC FOR YOUTH

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

14. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
General funds	187,626	295,129	(381,531)	101,224
Restricted funds	181,373	377,809	(559,182)	-
	<u>368,999</u>	<u>672,938</u>	<u>(940,713)</u>	<u>101,224</u>

Summary of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2023 £</i>
General funds	267,525	241,361	(321,260)	187,626
Restricted funds	-	504,002	(322,629)	181,373
	<u>267,525</u>	<u>745,363</u>	<u>(643,889)</u>	<u>368,999</u>

MUSIC FOR YOUTH

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	158	158
Current assets	136,001	136,001
Creditors due within one year	(34,935)	(34,935)
Total	101,224	101,224

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	842	-	842
Current assets	309,514	181,373	490,887
Creditors due within one year	(122,730)	-	(122,730)
Total	187,626	181,373	368,999

MUSIC FOR YOUTH

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	(267,775)	101,474
Adjustments for:		
Depreciation charges	684	684
Decrease/(increase) in debtors	97,025	(41,931)
Decrease in creditors	(87,795)	(13,488)
Net cash provided by/(used in) operating activities	(257,861)	46,739

17. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	108,459	366,320
Total cash and cash equivalents	108,459	366,320

18. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	366,320	(257,861)	108,459
	366,320	(257,861)	108,459

19. Operating lease commitments

At 31 March 2024 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	-	11,726

MUSIC FOR YOUTH

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

20. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £5 for the debts and liabilities contracted before they cease to be a member.

21. Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 March 2024.

MUSIC FOR YOUTH

England & Wales - Charity number 285831

Accounts

Registered number: 01611491
Charity number: 285831

MUSIC FOR YOUTH
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

MUSIC FOR YOUTH
(A company limited by guarantee)

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MUSIC FOR YOUTH
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees	John Dixon, Chair Elizabeth Hutchinson, Vice Chair Richard Blackford (resigned 16 December 2022) Simon Bull Arfa Butt (resigned 16 December 2022) Collin Hills (appointed 28 March 2023) Judith Kingston Roy Mincoff Charlotte Moor (appointed 28 March 2023) Jonathan Pelluet (appointed 28 March 2023) Samantha Stimpson Margaret Willis
Company registered number	01611491
Charity registered number	285831
Registered office	3rd Floor Somerset House Strand London WC2R 0LH
Chief executive officer	Phil Castang
Independent auditors	Menzies LLP Chartered Accountants Richmond House Walkern Road Stevenage SG1 3QP

MUSIC FOR YOUTH
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2022 to 31 March 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Objectives and aims

Music for Youth is a national youth music charity working with young people aged 25 and under across the UK. Our mission is to ensure every young person in the UK can achieve their musical potential by performing the music they love. We believe that music, and the chance to participate in high-quality musical activities, should be open to every young person. We are proud to support future generations of musicians, composers, songwriters, performers and producers and we do everything possible to remove barriers to participation. All our events are free to young musicians, there are no minimum entry requirements, and every style and genre of music is welcome; we encourage all young musicians to get involved, from those just starting out, to more experienced performers.

Each year Music for Youth works with thousands of young musicians from across the whole UK. Our annual programme presents a comprehensive picture of young people's changing musical interests and patterns of musical engagement. The impact of the pandemic had a profound impact on the numbers of young people able to take part in musical activities. However, participation numbers have started to grow, and we have been encouraged by the demand for our activities during this period of regeneration. With our renewed National Portfolio Organisation (NPO) status comes a refreshed emphasis on ensuring equitable access for all which will see us working in Arts Council Priority Places and Education Investment Areas. In 2022-23, 19,813 young musicians took part in our programme of live festivals compared to 27,443 in 2021-2022 when activity was online.

The charity activities are structured around three objectives:

ACCESS - to facilitate access to and sustained participation in live music making by young people representing the diversity of the country

TALENT DEVELOPMENT - to support talent development and showcase the nation's most gifted young musicians

BROKERAGE - to broker artistic collaborations and partnerships between artists and music education providers

MUSIC FOR YOUTH
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

b. Public benefit

The trustees confirm that they have had due regard for the Charity Commission guidance on public benefit.

Through the objectives and aims of the charity as detailed above, the charity has met its objective as a public benefit organisation to provide opportunities which advance the education of the public, and especially young people, in all branches of the arts and music in particular.

The charity has benefitted the wider public through presenting and promoting online showcases, performances and festivals by and with young musicians.

Further detail on the charity meeting its public benefit obligations can be established from the information within the achievements and performance of the charity in this report.

Achievements and performance

a. Charitable activities

The 2022-23 season marked a long-awaited return to our full annual program of live events, providing a crucial opportunity for everyone involved in music and the arts to rebuild and reconnect. As the year began, numerous schools and musical groups had not played, sung, or performed together since the pandemic. Concert venues were still operating on reduced schedules, and both audience and participation numbers remained low. Reuniting young performers for Music for Youth festivals posed an enormous challenge, necessitating the reestablishment of numerous partnerships and organisational structures.

In addition to the core programme, we were honoured to be asked to stage the King's Coronation celebrations for young people. Although the event itself didn't fall into the 22-23 season, it had a significant impact on the planning cycle which is why we have included the planning stages in this report.

The main areas of charitable activity in 2022-23 were as follows:

National Festival, 8 - 9 July 2022

The 2022 National Festival was designed as a 'Festival for All.' To warmly welcome back our young performers and to acknowledge the recent challenging circumstances, the Festival was free to attend and open to everyone, including a new Takeover Stage at the CBSO Centre.

A total of 78 groups, comprising 2,080 young musicians, gathered in Birmingham for the two-day festival, where they performed at Symphony Hall, Town Hall, and the CBSO Centre. The festival embraced musical groups and ensembles of all ages, styles, instruments, and genres, drawn from across the UK.

We also expanded opportunities for young people to participate in non-performance roles, creating new positions for young reporters, young presenters, and backstage staff for those interested in working in live events. All groups received valuable feedback from MfY's cohort of professional music mentors.

On Saturday, July 9th, we hosted industry panel discussions in collaboration with partners such as TikTok, the Institute of Contemporary Music Performance (ICMP), Punch Records (a Birmingham-based music and arts agency), and BBC Music Introducing. These panels also included representatives from several of our sponsors: PPL, National Education Union (NEU), the Musicians' Union (MU), and Trinity College.

MUSIC FOR YOUTH
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

b. Charitable activities (continued)

MfY Proms 14 – 15 November 2022

The 2022 Proms marked our most ambitious event in three years, featuring a return to two gala nights at the Royal Albert Hall. We had the privilege of hosting 33 groups and schools, with over 3,000 young musicians gracing our stage, creating an uplifting celebration of musical talent from across the UK. As part of our mission, we proudly launched a new campaign, titled 'Young People Make Great Music,' to convey our ongoing advocacy for the coming year.

The event's highlights included a spectacular massed ensemble comprising 475 young talents from Boston, Lincolnshire, performing an electrifying medley of Beyoncé hits, the much-anticipated 'Creative Project' commission that featured 1000 school children, and a deeply moving performance by a Ukrainian Ensemble.

The Lord Mayor's Show 11 November 2022

We were honoured to be invited to take part in the Lord Mayor's Show London which was a unique opportunity to showcase our positive impact to millions across the UK. A cohort of young musicians from Guildhall School joined the parade to play in a marching band playing format.

Regional Festival, 2023

The first Music for Youth Regional Festival in 3 years welcomed 37 regional events with 497 Groups and 14,682 Participants. Events took place across most of the UK including Doncaster, Huddersfield, Northamptonshire, Cambridgeshire, Birmingham, Lincolnshire, London, Swindon, Wales, and Cornwall.

King's Coronation May 2023 (planning stages December-Year End)

In December of 2022 MfY were asked to stage the 'King's Coronation Bandstand Project', a national event for young musicians to mark the Coronation of His Majesty The King and Her Majesty The Queen Consort. Funded by Arts Council England, the Coronation Bandstand Project welcomed thousands of young musicians to perform on bandstands in public parks across all 9 regions in England, enabling music and young people of all ages (up to 25years) to play an important part in marking this historic occasion.

The King's Coronation Bandstand project also set out to work with the National Lottery Heritage Fund to bring life to the many beautiful but underused bandstands in England. Inclusion was central to the project with access and representation being critical to the regional partnerships. The open call out also welcomed many young early career independent artists/bands of all styles and genres with a desire to join-in the celebrations.

MUSIC FOR YOUTH
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

c. Charitable activities (continued)

Frequencies (year-round)

A year-round programme of activities for young people wanting a career in the music industry. The programme encompasses artist development and creative careers opportunities.

• Young People in non-performance roles

We recruited 51 young people to join MfY festivals to work in non-performance roles including Stage Crew, Front of House Coordinators, Backstage Coordinators, Production Assistants and Marketing Assistants. These roles are paid at the living wage rate with students joining us from music academies, universities, and music colleges.

• Frequencies Music Video Festival (ongoing planning)

In autumn 2023, we are launching the UK's first Music Video Festival featuring digital content created by rising talent aged 16 to 25. Whether emerging or established, the festival empowers young independent filmmakers, producers, and musicians to tell their stories, no matter who or where they are. Bringing together a national network of partners committed to celebrating the creativity of young people, the festival showcases future talent with featured awards, open learning hubs and inspirational panel discussions.

• New Music Residency (ongoing planning)

The New Music Residency supports 7 artists, composers and producers to upscale their music with the backing of our network of ensembles (orchestras, choirs, concert bands etc) for a performance at the Royal Albert Hall. Each participant receives a £1,000 bursary to support their participation and over 10 hours of mentoring to develop their arranging skills and performance experience.

d. Future plans

The resurgence in enthusiasm and interest from musical groups and schools looking to participate in the Music for Youth program is a promising sign, suggesting a return to pre-pandemic levels within the next two-years. This trend bodes well for the future and reflects a relatively healthy picture for music education. However, it's important to acknowledge the challenging fundraising landscape currently faced by the arts and charitable sectors. Consequently, we are adopting an agile approach to our forward planning.

While remaining ambitious, we also maintain a sense of prudence and adaptability to navigate the evolving circumstances. The terms and conditions of our NPO funding agreement with the Arts Council stipulate that Music for Youth (MfY) must move its operations out of London before October 24. In May 2023 we will launch a feasibility study to explore the relocation options outside of London.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

MUSIC FOR YOUTH
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

b. Reserves policy

Reserves are spent at the trustees' discretion in furtherance of the charity's objectives. It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level that provides sufficient funds to cover management, administration and support costs for expenditure that Music for Youth is committed to or contracted to in the forthcoming year.

Considering the current economic environment, the trustees consider the most appropriate level of free reserves to be in the region of £250,000. Current Unrestricted Reserves stand at £187,625 (2022: £267,525) plus Restricted Reserves of £181,373 (2022: £Nil). The trustees acknowledge the need to replenish Unrestricted Reserves and the appointment of a Head of Development in February 2023 will help us achieve this objective.

c. Financial review

The charity's income is derived from a mix of corporate sponsors, donations from trusts and foundations, public funding and income from events undertaken to fulfil the charity's objects. We continue to maintain rigorous financial controls and accurate forecasting.

With regard to Development Income for 2022-23, we remain incredibly grateful for the continuing support of our sponsors, donors and grant-making organisations. Income from fundraising was not optimised this year as we did not have dedicated development resource in place until the end of the year, which impacted the timing of some sponsorship income in particular. However, we successfully retained philanthropic support and secured grants from both existing and new Trusts and Foundations, including The Underwood Trust and The Backstage Trust.

Net incoming resources for the year resulted in a surplus of £101,474 (2022: £108,026). This result reflects our success in maintaining relationships with key funders, together with strong control of our overheads. The surplus includes the Restricted Grant received for Kings Coronation Bandstand project which will be delivered in May 2023, outside the time covered by these Financial Statements.

d. Investments policy

Under the memorandum and articles of association, the charity has the power to make any investment that the trustees see fit. The charity has a policy of keeping any surplus liquid funds in bank current and deposit accounts that can be accessed readily and are low risk.

Structure, governance and management

a. Governing document

The charity is a limited company limited by guarantee, as defined by the Companies Act 2006, and is controlled by its memorandum and articles of association. It was incorporated on 4 February 1982 and registered as a charity on 24 November 1982.

The company was established under a Memorandum of Association which establishes the objects and powers of the charitable company and is governed under its Articles of Association. The company is allowed to have up to ten members. In the event of the company being wound up, each member is required to contribute an amount not exceeding £5.

MUSIC FOR YOUTH
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The directors may from time to time co-opt a director, either to fill a vacancy or as an additional director, until they are formally appointed, or otherwise, at a general meeting. In addition, the directors shall retire by rotation at each AGM. They shall, if willing to act, be deemed to be reappointed unless at the meeting it is resolved not to fill their vacancy, or unless a resolution for the reappointment of the director is put to the meeting and lost.

c. Organisational structure

The Chief Executive reports to Music for Youth's trustees through quarterly board meetings, as well as by providing frequent updates on management accounts and business plans. The organisation also operates with three sub-committees, focusing on Audit & Risk, Programme Oversight, and Fundraising.

Furthermore, a Senior Management Team, consisting of the Chief Executive, Director of Programme, and Director of Development, convenes weekly to steer the organisation's growth and direction. Additionally, the Programmes and Communications Teams hold regular meetings, along with weekly online staff meetings and periodic whole-team Away Days to foster cross-team collaboration.

d. Induction and training of new trustees

Trustees are regularly briefed on their legal obligations and meet key employees and other trustees. They are regularly provided with management accounts, business plans and relevant governance documentation.

e. Risk management

The Board carries out regular reviews of the risks facing Music for Youth through its Audit & Risk Sub-committee and is committed to actively managing risks. The trustees have examined the major operational risks that the charity faces and confirm that systems have been established to enable regular reports to be provided so that the necessary steps can be taken to mitigate these risks.

MUSIC FOR YOUTH
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

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 Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Menzies LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

John Dixon
(Chair of Trustees)
Date: 6 December 2023

MUSIC FOR YOUTH
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MUSIC FOR YOUTH

Opinion

We have audited the financial statements of Music for Youth (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

MUSIC FOR YOUTH
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MUSIC FOR YOUTH (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

MUSIC FOR YOUTH
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MUSIC FOR YOUTH (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory framework applicable to the charity and the sector in which they operate. We determined that the following laws and regulations were most significant: the Companies Act 2006 and the Charities Act 2011.
- We obtained an understanding of how the charity is complying with those legal and regulatory frameworks by making inquiries to the management. We corroborated our inquiries through our review of board minutes and papers provided by those charged with governance.
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team include:
 - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
 - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - challenging assumptions and judgments made by management in its significant accounting estimates;
 - identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
 - assessing the extent of compliance with the relevant laws and regulations.
- We have reviewed the financial statements and considered whether they are consistent with our understanding of the entity or indicate a previously unrecognised risk of material misstatement that could be due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

MUSIC FOR YOUTH
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MUSIC FOR YOUTH (CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Menzies LLP

Chartered Accountants
Statutory Auditor

Richmond House

Walkern Road

Stevenage

SG1 3QP

Date:

Menzies LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

MUSIC FOR YOUTH
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income from:					
Donations and legacies	3	173,909	504,002	677,911	650,443
Charitable activities	4	67,452	-	67,452	51,941
Total income		241,361	504,002	745,363	702,384
Expenditure on:					
Charitable activities	5	321,260	322,629	643,889	594,358
Total expenditure		321,260	322,629	643,889	594,358
Net movement in funds		(79,899)	181,373	101,474	108,026
Reconciliation of funds:					
Total funds brought forward		267,525	-	267,525	159,499
Net movement in funds		(79,899)	181,373	101,474	108,026
Total funds carried forward		187,626	181,373	368,999	267,525

The notes on pages 17 to 27 form part of these financial statements.

MUSIC FOR YOUTH
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REGISTERED NUMBER: 01611491

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	842	1,526
		<u>842</u>	<u>1,526</u>
Current assets			
Debtors	10	124,567	82,636
Cash at bank and in hand		366,320	319,581
		<u>490,887</u>	<u>402,217</u>
Creditors: amounts falling due within one year	11	(122,730)	(136,218)
Net current assets		368,157	265,999
Total assets less current liabilities		368,999	267,525
Net assets excluding pension asset		368,999	267,525
Total net assets		368,999	267,525
Charity funds			
Restricted funds	12	181,373	-
Unrestricted funds	12	187,626	267,525
Total funds		368,999	267,525

MUSIC FOR YOUTH
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 145 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Judith Kingston

(Trustee)

Date: 6 December 2023

The notes on pages 17 to 27 form part of these financial statements.

MUSIC FOR YOUTH
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	15	46,739	70,284
Cash flows from investing activities			
Net cash provided by investing activities		-	-
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		46,739	70,284
Cash and cash equivalents at the beginning of the year		319,581	249,297
Cash and cash equivalents at the end of the year	16	366,320	319,581

The notes on pages 17 to 27 form part of these financial statements

MUSIC FOR YOUTH
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. General information

Music for Youth is a registered charity and company limited by guarantee, both registered in England and Wales. The charity and company registration numbers, along with the registered office address, can be found within the reference and administrative details on page 1.

The presentation currency of the financial statements is the Pound Sterling (£).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Music for Youth meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements have been prepared on a going concern basis and the trustees note no material uncertainties in relation to the charitable company being a going concern.

2.2 Critical accounting judgements and key sources of estimation uncertainty

No significant judgements or estimates have had to be made by the trustees in preparing these financial statements.

2.3 Income

The statement of financial activities includes income and expenditure relating to the productions of the National Festival of Music for Youth, the Music for Youth Proms and other related events that took place in the financial period.

Income received in advance that relates to events staged after the period end are treated as deferred income and is disclosed in the notes to the accounts.

Sponsorship income is shown separately between that received for general activities and amounts that relate to events.

Grants, including government grants, are recognised in the accounting period when condition for receipts have been complied with.

Investment income is included when receivable.

MUSIC FOR YOUTH
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Payments made in advance towards the Charity's events staged after the financial period are recorded in debtors.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly and other are apportioned on an appropriate basis as set out in the notes to the accounts.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

2.5 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Equipment	-	25%
Web development	-	25%

MUSIC FOR YOUTH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Accounting policies (continued)

2.7 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations and grants	88,060	504,002	592,062	490,786
Sponsorship	85,849	-	85,849	159,657
	<u>173,909</u>	<u>504,002</u>	<u>677,911</u>	<u>650,443</u>
<i>Total 2022</i>	<u>280,441</u>	<u>370,002</u>	<u>650,443</u>	

MUSIC FOR YOUTH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Event ticket sales and programme income	64,624	64,624	49,170
Other income	2,828	2,828	2,771
	<u>67,452</u>	<u>67,452</u>	<u>51,941</u>
<i>Total 2022</i>	<u>51,941</u>	<u>51,941</u>	

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	<i>Total 2022 £</i>
Charitable activities	315,776	322,629	638,405	581,167
Support costs	5,484	-	5,484	13,191
	<u>321,260</u>	<u>322,629</u>	<u>643,889</u>	<u>594,358</u>
<i>Total 2022</i>	<u>251,251</u>	<u>343,107</u>	<u>594,358</u>	

6. Auditors' remuneration

	2023 £	<i>2022 £</i>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<u>4,800</u>	<u>4,700</u>

MUSIC FOR YOUTH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. Staff costs

	2023	<i>2022</i>
	£	£
Wages and salaries	282,048	<i>306,482</i>
Social security costs	30,496	<i>30,584</i>
Pension costs	8,838	<i>6,041</i>
	321,382	<i>343,107</i>

The average number of persons employed by the Charity during the year was as follows:

	2023	<i>2022</i>
	No.	No.
Production	7	<i>7</i>
Administrative	1	<i>1</i>
	8	<i>8</i>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023	<i>2022</i>
	No.	No.
In the band £70,001 - £80,000	-	<i>1</i>

Total key management personnel remuneration (including benefits) was £57,250 (2022: £72,028).

Termination payments paid by the charity to employees during the year amounted to £Nil (2022: £54,776).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

MUSIC FOR YOUTH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

9. Tangible fixed assets

	Web develop- ment £	Equipment £	Total £
Cost or valuation			
At 1 April 2022	31,279	23,728	55,007
At 31 March 2023	<u>31,279</u>	<u>23,728</u>	<u>55,007</u>
Depreciation			
At 1 April 2022	31,279	22,202	53,481
Charge for the year	-	684	684
At 31 March 2023	<u>31,279</u>	<u>22,886</u>	<u>54,165</u>
Net book value			
At 31 March 2023	<u>-</u>	<u>842</u>	<u>842</u>
At 31 March 2022	<u>-</u>	<u>1,526</u>	<u>1,526</u>

10. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	62,971	14,400
Other debtors	21,930	10,346
Prepayments and accrued income	39,666	57,890
	<u>124,567</u>	<u>82,636</u>

MUSIC FOR YOUTH
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

11. Creditors: Amounts falling due within one year

	2023	<i>2022</i>
	£	£
Trade creditors	29,645	<i>27,260</i>
Other taxation and social security	9,081	<i>4,159</i>
Accruals and deferred income	84,004	<i>104,799</i>
	<u>122,730</u>	<i><u>136,218</u></i>

Deferred income included above relates to donations received in respect of a future financial period.

MUSIC FOR YOUTH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

12. Statement and purpose of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General funds	267,525	241,361	(321,260)	187,626
Restricted funds				
Department for Education	-	105,000	(105,000)	-
Department of Education Northern Ireland	-	24,000	(24,000)	-
Arts Council	-	175,002	(175,002)	-
Grant for Kings coronation events	-	200,000	(18,627)	181,373
	-	504,002	(322,629)	181,373
Total of funds	267,525	745,363	(643,889)	368,999

Purpose of restricted funds - current year

Department for Education and Arts Council

The grants received from the Department for Education and Arts Council England help fund the following activities:

- Regional Festivals
- National Festival
- MFY Proms
- Primary Proms
- First Access Fund (Department for Education)
- First Timers and Hardship Fund (Department for Education)

Department for Education Northern Ireland

The grants received from Department for Education Northern Ireland help fund the following activities:

- Northern Irish young people's participation in above events

Grant for Kings coronation events

A grant was received to fund charitable activities to be provided in order to celebrate the coronation of King Charles III.

MUSIC FOR YOUTH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

13. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
General funds	267,525	241,361	(321,260)	187,626
Restricted funds	-	504,002	(322,629)	181,373
	<u>267,525</u>	<u>745,363</u>	<u>(643,889)</u>	<u>368,999</u>

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	842	-	842
Current assets	309,514	181,373	490,887
Creditors due within one year	(122,730)	-	(122,730)
Total	<u>187,626</u>	<u>181,373</u>	<u>368,999</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	1,526	1,526
Current assets	402,217	402,217
Creditors due within one year	(136,218)	(136,218)
Total	<u>267,525</u>	<u>267,525</u>

MUSIC FOR YOUTH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

15. Reconciliation of net movement in funds to net cash flow from operating activities

	2023	2022
	£	£
Net income for the year (as per Statement of Financial Activities)	101,474	108,026
Adjustments for:		
Depreciation charges	684	8,491
Increase in debtors	(41,931)	(39,185)
Decrease in creditors	(13,488)	(7,048)
Net cash provided by operating activities	46,739	70,284

16. Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash at bank and in hand	366,320	319,581
Total cash and cash equivalents	366,320	319,581

17. Analysis of changes in net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	319,581	46,739	366,320
	319,581	46,739	366,320

18. Operating lease commitments

At 31 March 2023 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023	2022
	£	£
Not later than 1 year	11,726	10,340

MUSIC FOR YOUTH
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

19. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £5 for the debts and liabilities contracted before they cease to be a member.

20. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2023.

MUSIC FOR YOUTH

England & Wales - Charity number 285831

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022
FOR
MUSIC FOR YOUTH**

Wags LLP t/a Wagstaffs
Chartered Accountants and Statutory Auditors
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

MUSIC FOR YOUTH

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FOR THE YEAR ENDED 31ST MARCH 2022**

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MUSIC FOR YOUTH

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31ST MARCH 2022

Trustees	M Willis - Chairperson J M Dixon - Vice Chairperson R C Blackford S Bull A Butt E Hutchinson J C Kingston R Mincoff S Stimpson
Registered office	3rd Floor Somerset House Strand London WC2R 1LA
Registered company number	01611491 (England and Wales)
Registered charity number	285831
Auditors	Wags LLP t/a Wagstaffs Chartered Accountants and Statutory Auditors Richmond House Walkern Road Stevenage Hertfordshire SG1 3QP
Chief executive officer	P Castang

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2022. The trustees have adopted the provisions of 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 2019).

Objectives and activities

Objectives and aims

Music for Youth's overall ambition is to create high-quality performance opportunities, which inspire young people from all backgrounds to engage in live music-making and which enable those who already play or sing to celebrate and fulfil their musical potential. The work is informed by the fact that sustained music-making has lasting developmental benefits for young people beyond the music-making itself. Music for Youth is an educational charity with a worldwide reputation for its work in music education. It enables young people to perform on high-profile national stages, in an atmosphere of celebration and peer endorsement.

Music for Youth works with large numbers of young musicians across the UK annually. In addition, it strives to broaden its reach and to achieve active engagement from young people through activities which are representative of their musical interests and patterns of engagement. The programme of activities includes a regional festival series, a national festival, the Music for Youth Proms and Frequencies. Frequencies is MfY's year-round into (music) industry programme. MfY also has a broad and evolving digital programme across various platforms such as YouTube and Instagram.

Following the challenging live music climate as a result of the pandemic, in 2021 the National Festival was presented online with a series of workshops, masterclasses, pre-recorded music videos and live stream performances. By November 2021 it was possible to stage a live Music for Youth Prom at the Royal Albert Hall. In the spring of 2022 Music for Youth managed to stage a reduced regional festival programme reaching 9,360 young people from across the UK. In 2021-22, 21,887 young people took part in a hybrid of digital and in person events across the year compared with 27,443 participants who engaged purely online due to the pandemic in 2020-21.

The charity activities are structured around three objectives:

ACCESS - to facilitate access to and sustained participation in live music making by young people representing the diversity of the country

TALENT DEVELOPMENT - to support talent development and showcase the nation's most gifted young musicians

BROKERAGE - to broker artistic collaborations and partnerships between artists and music education providers

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022**

Objectives and activities

Public benefit

The trustees confirm that they have had due regard for the Charity Commission guidance on public benefit.

Through the objectives and aims of the charity as detailed above, the charity has met its objective as a public benefit organisation to provide opportunities which advance the education of the public, and especially young people, in all branches of the arts and music in particular.

The charity has benefitted the wider public through presenting and promoting online showcases, performances and festivals by and with young musicians.

Further detail on the charity meeting its public benefit obligations can be established from the information within the achievements and performance of the charity in this report.

Achievement and performance

Charitable activities

Although the impact of the pandemic meant that it was not possible to deliver a live National Festival and aspects of the programme were significantly reduced in comparison to our pre pandemic levels, the challenges of the pandemic gave MFY an opportunity to explore different working models and to access new audiences across digital platforms. This has essentially opened new horizons in parallel to our strategic planning for our revised business plan and the MFY National Portfolio Organisation (NPO) application. In November 2021, MFY delivered a 'REMIX Prom' at the Royal Albert Hall, featuring 1,784 young people from across the UK and the Regional Event Series started to rebuild in Spring 2022 with 25 Regional Events taking place across the UK, reaching 9,360 young people.

Prior to the pandemic, the annual programme of activities has followed a formulaic pattern with progression from regional events through to national events and high-profile performance stages for a wide range of young people. These core activities were supplemented by further smaller scale programmes for identified target groups, reflecting gaps in provision or particular areas of interest. The main areas of charitable activity in 2021-22 were as follows:

Remix National Festival - 6 & 10 July, 2021

Music for Youth's Remix 2021 National Festival took place on the 6th and 10th of July with a programme of digital events aimed at showcasing, supporting and celebrating young musical talent from across the UK.

Whilst the planned two days of live events scheduled to take place in Birmingham Symphony Hall had to be cancelled, MFY offered an engaging programme of digital alternatives. The total engagement across the Festival came to 10,743 people.

Festival Events

- **Video Wall:** Music for Youth launched a new video wall, inviting young people and their music leaders to submit their performances and content to be showcased.

- **Sector Spotlight:** Music for Youth showcased 10 videos from Sector partners who demonstrated exceptional practice. Two videos were released each day as part of the festival.

- **Music Mentor Zone:** A selection of Music Mentors were invited to create a bitesize video of tips, to be shared as part of a Music Mentor video series. These videos received 181 views.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

Achievement and performance

Charitable activities (continued)

- **Performance Stage:** Groups who had initially signed up to perform live in Birmingham we offered special performance slots across the festival week. Two videos were shared each day of the festival, with performances from a mix of groups. The performances received 847 views.

- **Frequencies Playlist:** A daily playlist of new music from emerging young artists was released throughout the festival week on Soundcloud in order to promote emerging artists. Tracks were selected from an Internet radio show with Jason Singh earlier on in the year, and then curated by sector specialists into listening playlists according to genre and style, accompanied by information on the featured artists and their tracks. In total, we released 5 playlists featuring 28 tracks, which received 187 listens.

- **Free workshops:** MFY provided two free workshops, run by Music mentors, Bridget Walsh and Alan Keary aka Shunya.

Non-performance roles: MFY recruited three Young Reporters aged 19-21 to work with us across the festival. The roles were Social Media Reporter, Audio-Visual Reporter, and Writer Reporter- providing direct work experience. This also resulted in the first ever MFY podcast series- which the Audio-Visual Reporter created using Podcasting software to develop new podcast series with four episodes.

Mentor on Call: Those who submitted to the Remix 2021 video wall were invited to sign up for a free, feedback sessions, from one of our Music Mentors. These were delivered by Mentors Nicola Wydenbach (classical singer & educator), Nikki Yeoh (jazz pianist, composer & arranger), Bridget Walsh (artist & singer-songwriter) & Jamie Trowell (jazz percussionist). In total, Music for Youth delivered 17 sessions, to 63 young musicians and 15 music teachers / leaders.

Remix Prom 2021: All the Hall's A Stage, November 2021

After an 18-month hiatus in live events, and two years after the last MFY Prom performance, Music for Youth presented our most inclusive Prom at the Royal Albert Hall. With a bumper creative project featuring almost 2,000 young people, the stage featured performances by groups from across the country. In addition, a small crew of non-performance roles such as presenting and reporting were taken by young creatives. The REMIX Proms and its spectacular finale were a fitting celebration of young people's musical achievements after an unprecedented and challenging year.

All the Hall's a Stage

Our national creative project 'All the Hall's a Stage' formed the artistic framework for the Prom performance, led by composer Tim Steiner. 38 different groups from across the country joined us onstage, featuring young musicians of all ages, abilities, instruments, vocal range, and level of confidence. As well as taking part in the creative project, the groups also performed in two participatory songs, 'These are the Days I'll Remember' and 'There Will Always be a Reason to Sing' which formed the finale.

All the creative groups were sent resources in advance of the concert, including a downloadable resource booklet for teachers and group leaders featuring song lyrics, cues, music and audio tracks. Tim Steiner also held two online CPD sessions for group leaders.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022**

Achievement and performance

Charitable activities (continued)

Young Presenters

As part of our commitment to having young people at the heart of the Remix Prom, we recruited three Young Presenters aged 15-19 to co-present the evening with Remel London. They worked closely with Remel and Music for Youth in a series of four workshops in advance of the event, creating scripts, helping to shape the presentation of the Prom and developing the skills needed to deliver a professional performance on the night.

Young Reporters

We recruited three Young Reporters aged 19-21 to work with us in non-performance roles, conducting written and filmed interviews, and creating content for our website and social media channels, including a REMIX podcast. The resulting content from the Prom was very well-received and attracted a high level of engagement on our social channels: MFY gained over 1,000 new followers across our social media channels throughout the Prom period, and 10,927 people engaged with our digital and online channels throughout.

Afterglow

As part of our drive to appeal to young people who remain under-represented in our programme, we curated a post-Prom technology-based music project, Afterglow, led by Lewisham Music. The project took the Prom performance as the starting point and provided an opportunity for young producers and lyricists to work creatively with stems from the concert. We worked closely with Lewisham Music and tutor Josh, aka Intalekt, in delivering the course in London and online, which included three two-hour online remix classes.

Remix Prom Engagement

38 groups with 1,250 children and young people participated in the creative project 'All the Hall's a Stage'. A further 282 children and young people were in a variety of Performing Groups. Over 72% of the groups performing were taking part in MFY work for the first time. Non-performance role included 3 young presenters and 3 young reporters. 11,000+ people engaged with our digital and online channels. The performers were aged 4-21.

Frequencies, Youth Engagement initiatives

Pre-2020, Frequencies was a series of live events providing progression opportunities for independent young musicians working outside of the formal education sector. The work focuses on contemporary styles such as electronic, indie and urban music. Musicians working within these styles are typically less well provided for. During 2021-22, we offered a number of ongoing project strands whereby young artists could submit tracks and be profiled in internet-based radio shows or online showcases. These opportunities were both performance and non-performance based and linked to the national online events referenced above.

Mentor On Call

The impact of the coronavirus pandemic and cancellation of live events has led to an adapted way of working and event delivery. With reduced live events, we maintained our provision of access to experts through 'Mentor On Call', an initiative available to all participants of any MFY project. This allows teachers with or without groups of students to book direct zoom sessions with an MFY Music Mentor relevant to their music making practice. Music Mentors are a highly experienced pool of professional artists and musicians across a wide range of musical backgrounds and specialisms.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022**

Financial review

Financial position

The charity's income is derived from a mix of corporate sponsors, donations from trusts and foundations, public funding and income from events undertaken to fulfil the charity's objects. We continue to maintain rigorous financial controls and accurate forecasting.

Net incoming resources for the year resulted in a surplus of £108,026 (2021: £68,718). This positive result reflects our success in maintaining strong relationships with key funders, and the substantial reduction in costs due to the cancellation of many live events. Sponsorship income increased and we achieved ticket sales income once again with the start-up of our flagship live event.

Investment policy

Under the memorandum and articles of association, the charity has the power to make any investment that the trustees see fit. The charity has a policy of keeping any surplus liquid funds in bank current and deposit accounts that can be accessed readily and are low risk.

Reserves policy

Reserves are spent at the trustees' discretion in furtherance of the charity's objectives. It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level that provides sufficient funds to cover management, administration and support costs for expenditure that Music for Youth is committed to or contracted to in the forthcoming year.

Considering the current economic environment, the trustees consider the most appropriate level of free reserves to be in the region of £250,000. Current unrestricted reserves stand at £267,525 (2021: £159,499).

Future plans

MFY has returned to a fully live annual programme and there are important signs of recovery within the music education sector. However, the music education landscape is set to change, and several macro-societal factors mean we will need to transform and adapt to a new environment. In September 23 a new national plan for music education (NPME) will come into effect meaning significant changes to the way music education is accessed and provided across England. New plans are also being implemented in Wales and Scotland. This will impact the whole music education ecosystem across the UK. We are well placed to fulfil an important role within the Plan and therefore are planning accordingly.

We are also examining the impact of the pandemic on our future operating model and absorbing other factors such as the effect of the cost-of-living-crisis on audiences. As a result, we will be carrying out a feasibility study to explore relocating outside of London. We will also be repositioning our annual programme so that it intersects with new strategic regional partnerships, and we will be reviewing our vision, mission, aims and values to make sure they are up-to-date and relevant, while remaining true to our founding principles of changing the lives of young people through music.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022**

Structure, governance and management

Governing document

The charity is a limited company limited by guarantee, as defined by the Companies Act 2006, and is controlled by its memorandum and articles of association. It was incorporated on 4 February 1982 and registered as a charity on 24 November 1982.

The company was established under a Memorandum of Association which establishes the objects and powers of the charitable company and is governed under its Articles of Association. The company is allowed to have up to ten members. In the event of the company being wound up, each member is required to contribute an amount not exceeding £5.

Trustee directors' recruitment and appointment

The directors of Music for Youth are also charity trustees for the purpose of charity law.

The directors may from time to time co-opt a director, either to fill a vacancy or as an additional director, until they are formally appointed, or otherwise, at a general meeting. In addition, the directors shall retire by rotation at each AGM. They shall, if willing to act, be deemed to be reappointed unless at the meeting it is resolved not to fill their vacancy, or unless a resolution for the reappointment of the director is put to the meeting and lost.

Organisational structure

The Chief Executive reports to the trustees of Music for Youth via quarterly board meetings and through providing regular updates on management accounts and business plans. There are three sub-committees covering Audit & Risk, Programme Oversight and Fundraising.

A Senior Management Team comprising the Chief Executive, Head of Programmes, and Director of Operations meets weekly to ensure the growth and direction of the organisation. In addition, the Programmes and Communications Teams meet on a regular basis, there are bi-weekly online staff meetings and regular whole team Away Days to facilitate a cross team working.

Induction and training of new trustees

Trustees are regularly briefed on their legal obligations and meet key employees and other trustees. They are regularly provided with management accounts, business plans and relevant governance documentation.

Risk management

The Board carries out regular reviews of the risks facing Music for Youth through its Audit & Risk Sub-committee, and is committed to actively managing risks. The trustees have examined the major operational risks that the charity faces and confirm that systems have been established to enable regular reports to be provided so that the necessary steps can be taken to mitigate these risks.

Statement of trustees' responsibilities

The trustees (who are also the directors of Music for Youth for the purposes of company law) are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022**

Statement of trustees' responsibilities - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also 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.

In so far as the trustees are aware:

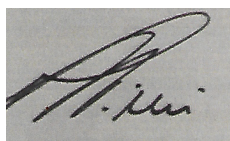
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

The auditors, Wags LLP t/a Wagstaffs, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 16th December 2022 and signed on its behalf by:



M Willis - Trustee

Opinion

We have audited the financial statements of Music for Youth (the 'charitable company') for the year ended 31st March 2022 which comprise the Statement of financial activities, the Statement of financial position, the Statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Report of the independent auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the independent auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory framework applicable to the charity and the sector in which they operate. We determined that the following laws and regulations were most significant: the Companies Act 2006 and the Charities Act 2011.
- We obtained an understanding of how the charity is complying with those legal and regulatory frameworks by making inquiries to the management. We corroborated our inquiries through our review of board minutes and papers provided by those charged with governance.
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team include:
 - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
 - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - challenging assumptions and judgments made by management in its significant accounting estimates;
 - identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
 - assessing the extent of compliance with the relevant laws and regulations.
- We have reviewed the financial statements and considered whether they are consistent with our understanding of the entity or indicate a previously unrecognised risk of material misstatement that could be due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
MUSIC FOR YOUTH

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Wagstaffs



for and on behalf of Wags LLP t/a Wagstaffs
Chartered Accountants and Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

Date: 20/12/2022

MUSIC FOR YOUTH

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	280,441	370,002	650,443	637,383
Charitable activities					
Charitable Activities		51,941	-	51,941	3,178
Total		332,382	370,002	702,384	640,561
EXPENDITURE ON					
Raising funds	5	16,611	-	16,611	27,040
Charitable activities					
Support Costs	6	13,191	-	13,191	42,924
Charitable Activities		194,554	370,002	564,556	501,879
Total		224,356	370,002	594,358	571,843
NET INCOME		108,026	-	108,026	68,718
RECONCILIATION OF FUNDS					
Total funds brought forward		159,499	-	159,499	90,781
TOTAL FUNDS CARRIED FORWARD		267,525	-	267,525	159,499

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31ST MARCH 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	14	1,526	10,017
CURRENT ASSETS			
Debtors	15	82,636	43,451
Cash at bank and in hand		319,581	249,297
		402,217	292,748
CREDITORS			
Amounts falling due within one year	16	(136,218)	(143,266)
NET CURRENT ASSETS		265,999	149,482
TOTAL ASSETS LESS CURRENT LIABILITIES		267,525	159,499
NET ASSETS		267,525	159,499
FUNDS			
Unrestricted funds	19	267,525	159,499
TOTAL FUNDS		267,525	159,499

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

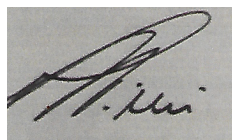
These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

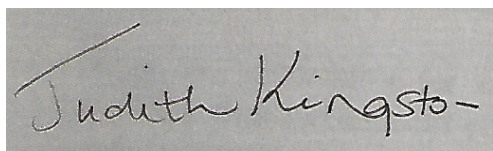
STATEMENT OF FINANCIAL POSITION - continued
31ST MARCH 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 16th December 2022 and were signed on its behalf by:



M Willis - Trustee



J C Kingston - Trustee

The notes form part of these financial statements

MUSIC FOR YOUTH

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	<u>70,284</u>	<u>108,710</u>
Net cash provided by operating activities		<u>70,284</u>	<u>108,710</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>-</u>	<u>(2,723)</u>
Net cash provided by/(used in) investing activities		<u>-</u>	<u>(2,723)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>249,297</u>	<u>143,310</u>
Cash and cash equivalents at the end of the reporting period		<u><u>319,581</u></u>	<u><u>249,297</u></u>

The notes form part of these financial statements

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2022**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income for the reporting period (as per the Statement of financial activities)	108,026	68,718
Adjustments for:		
Depreciation charges	8,491	8,957
(Increase)/decrease in debtors	(39,185)	17,664
(Decrease)/increase in creditors	(7,048)	13,371
	<hr/>	<hr/>
Net cash provided by operations	70,284	108,710
	<hr/> <hr/>	<hr/> <hr/>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21	Cash flow	At 31.3.22
	£	£	£
Net cash			
Cash at bank and in hand	249,297	70,284	319,581
	<hr/>	<hr/>	<hr/>
	249,297	70,284	319,581
	<hr/>	<hr/>	<hr/>
Total	249,297	70,284	319,581
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

1. STATUTORY INFORMATION

Music for Youth is a registered charity and company limited by guarantee, both registered in England and Wales. The charity and company registration numbers, along with the registered office address, can be found within the reference and administrative details on page 1.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis and the trustees note no material uncertainties in relation to the charitable company being a going concern.

Critical accounting judgements and key sources of estimation uncertainty

No significant judgements or estimates have had to be made by the trustees in preparing these financial statements.

Income

The statement of financial activities includes income and expenditure relating to the productions of the National Festival of Music for Youth, the Schools Prom and other related events that took place in the financial period.

Income received in advance that relates to events staged after the period end are treated as deferred income and is disclosed in the notes to the accounts.

Sponsorship income is shown separately between that received for general activities and amounts that relate to events.

Grants, including government grants, are recognised in the accounting period when condition for receipts have been complied with.

Investment income is included when receivable.

Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Payments made in advance towards the Charity's events staged after the financial period are recorded in debtors.

Costs of generating funds comprise the costs associated with attracting voluntary income.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

2. ACCOUNTING POLICIES - continued**Expenditure**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly and other are apportioned on an appropriate basis as set out in the notes to the accounts.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	- 25% on cost
Web development	- 25% on cost

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Operating lease commitments

Rentals applicable to operating leases, where substantially all of the benefits and risks of ownership remain with the lessor, are charged against income on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

3. DONATIONS AND LEGACIES

	Unrestricte d Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Donations and grants	120,784	370,002	490,786	505,383
Sponsorship	159,657	-	159,657	132,000
	<u>280,441</u>	<u>370,002</u>	<u>650,443</u>	<u>637,383</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022	2021
		£	£
Event ticket sales and programme income	Charitable Activities	49,170	-
Other income, including events	Charitable Activities	2,771	3,178
		<u>51,941</u>	<u>3,178</u>

5. RAISING FUNDS**Raising donations and legacies**

	2022	2021
	£	£
Support costs	16,611	27,040
	<u>16,611</u>	<u>27,040</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Support Costs	-	13,191	13,191
Charitable Activities	564,556	-	564,556
	<u>564,556</u>	<u>13,191</u>	<u>577,747</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES**Costs of charitable activity by fund type**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Annual Programme	149,918	265,002	414,920	321,261
Special Projects	414,636	105,000	149,636	180,618
	<u>194,554</u>	<u>370,002</u>	<u>564,556</u>	<u>501,879</u>

Costs of charitable activities by activity type

	Activities undertaken directly £	Direct support costs £	Total Funds 2022 £	Total Funds 2021 £
Annual Programme	101,330	313,590	414,920	321,261
Special Projects	35,172	114,464	149,636	180,618
	<u>136,502</u>	<u>428,054</u>	<u>564,556</u>	<u>501,879</u>

The amounts that relate to the activities undertaken directly by the charity comprise the productions cost incurred for staging the musical events.

Annual programme includes MFY Proms, Primary Proms, National Festival and Regional Festivals.

Special Projects includes Frequencies and other events.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

8. SUPPORT COSTS

	2022	2021
	£	£
Transition costs	-	29,167
Auditors' remuneration	4,700	4,800
Depreciation	8,491	8,957
	13,191	42,924
	13,191	42,924

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	8,491	8,957
	8,491	8,957
	8,491	8,957

10. AUDITORS' REMUNERATION

	2022	2021
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	4,700	4,800
	4,700	4,800
	4,700	4,800

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2022 nor for the year ended 31st March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2022 nor for the year ended 31st March 2021.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

12. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	306,482	320,323
Social security costs	30,584	20,848
Pension costs	6,041	5,449
	<u>343,107</u>	<u>346,620</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Production	7	7
Administrative	1	1
	<u>8</u>	<u>8</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022	2021
£70,001 - £80,000	1	1
	<u>1</u>	<u>1</u>

Total key management personnel remuneration (including benefits) was £72,028 (2021: £71,772).

Termination payments paid by the charity to employees during the year amounted to £54,776 (2021: £Nil).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	232,381	405,002	637,383
Charitable activities			
Charitable Activities	3,178	-	3,178
Total	<u>235,559</u>	<u>405,002</u>	<u>640,561</u>
EXPENDITURE ON			
Raising funds	27,040	-	27,040
Charitable activities			
Support Costs	42,924	-	42,924

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable Activities	96,877	405,002	501,879
Total	<u>166,841</u>	<u>405,002</u>	<u>571,843</u>
NET INCOME	68,718	-	68,718
RECONCILIATION OF FUNDS			
Total funds brought forward	90,781	-	90,781
TOTAL FUNDS CARRIED FORWARD	<u><u>159,499</u></u>	<u><u>-</u></u>	<u><u>159,499</u></u>

14. TANGIBLE FIXED ASSETS

	Equipment £	Web development £	Totals £
Cost			
At 1st April 2021 and 31st March 2022	<u>23,728</u>	<u>31,279</u>	<u>55,007</u>
Depreciation			
At 1st April 2021	21,518	23,472	44,990
Charge for year	<u>684</u>	<u>7,807</u>	<u>8,491</u>
At 31st March 2022	<u>22,202</u>	<u>31,279</u>	<u>53,481</u>
Net book value			
At 31st March 2022	<u><u>1,526</u></u>	<u><u>-</u></u>	<u><u>1,526</u></u>
At 31st March 2021	<u><u>2,210</u></u>	<u><u>7,807</u></u>	<u><u>10,017</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	14,400	-
Other debtors	7,332	603
VAT	3,014	12,525
Prepayments and accrued income	57,890	30,323
	<u>82,636</u>	<u>43,451</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	27,260	8,980
Social security and other taxes	3,837	5,589
Other creditors	322	691
Accruals and deferred income	104,799	128,006
	<u>136,218</u>	<u>143,266</u>

Deferred income included above relates to donations received in respect of a future financial period.

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	10,340	4,180
	<u>10,340</u>	<u>4,180</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Fixed assets	1,526	-	1,526	10,017
Current assets	359,257	42,960	402,217	292,748
Current liabilities	(93,258)	(42,960)	(136,218)	(143,266)
	<u>267,525</u>	<u>-</u>	<u>267,525</u>	<u>159,499</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

19. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	159,499	108,026	267,525
TOTAL FUNDS	<u>159,499</u>	<u>108,026</u>	<u>267,525</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	332,382	(224,356)	108,026
Restricted funds			
Department for Education	105,000	(105,000)	-
Arts Council	265,002	(265,002)	-
TOTAL FUNDS	<u>702,384</u>	<u>(594,358)</u>	<u>108,026</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	84,264	68,718	6,517	159,499
PR fund	6,517	-	(6,517)	-
TOTAL FUNDS	<u>90,781</u>	<u>68,718</u>	<u>-</u>	<u>159,499</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	235,559	(166,841)	68,718
Restricted funds			
Department for Education	105,000	(105,000)	-
Department of Education Northern Ireland	16,000	(16,000)	-
Arts Council	284,002	(284,002)	-
	<u>405,002</u>	<u>(405,002)</u>	<u>-</u>
TOTAL FUNDS	<u>640,561</u>	<u>(571,843)</u>	<u>68,718</u>

Department for Education and Arts Council

The grants received from the Department for Education and Arts Council England help fund the following activities:

- Regional Festivals
- National Festival
- MFY Proms
- Primary Proms
- First Access Fund (Department for Education)
- First Timers and Hardship Fund (Department for Education)

Department for Education Northern Ireland

The grants received from Department for Education Northern Ireland help fund the following activities:

- Northern Irish young people's participation in above events

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2022 (2021: none).

21. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and has no share capital. Each member is liable in certain circumstances to contribute £5 in the event of the company being wound up. There are currently nine members.

MUSIC FOR YOUTH

England & Wales - Charity number 285831

Accounts

REGISTERED COMPANY NUMBER: 01611491 (England and Wales)
REGISTERED CHARITY NUMBER: 285831

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021
FOR
MUSIC FOR YOUTH**

Wags LLP t/a Wagstaffs
Chartered Accountants and Statutory Auditors
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

MUSIC FOR YOUTH
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021

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Statement of Financial Position	14 to 15
Statement of Cash Flows	16
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Notes to the Financial Statements	18 to 28

MUSIC FOR YOUTH

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST MARCH 2021**

TRUSTEES

M Willis - Chairperson
J M Dixon - Vice Chairperson
R C Blackford
S Bull (appointed 17/6/20)
A Butt (appointed 17/6/20)
E Hutchinson (appointed 17/6/20)
J C Kingston
R Mincoff
S Spence (appointed 17/6/20)
D Warburton (resigned 30/6/20)
D B Widdison (resigned 10/12/20)

REGISTERED OFFICE

3rd Floor
Somerset House
Strand
London
WC2R 1LA

REGISTERED COMPANY NUMBER 01611491 (England and Wales)

REGISTERED CHARITY NUMBER 285831

AUDITORS

Wags LLP t/a Wagstaffs
Chartered Accountants and Statutory Auditors
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

CHIEF EXECUTIVE OFFICER

J Webster

MUSIC FOR YOUTH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2021. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Music for Youth's overall ambition is to create high quality performance opportunities, which inspire young people from all backgrounds to engage in live music making and which enable those who already play or sing to celebrate and fulfil their musical potential. The work is informed by the fact that sustained music making has lasting developmental benefits for young people beyond the music making itself. Music for Youth is an educational charity with a worldwide reputation for its work in music education. It enables young people to perform on high profile national stages, in an atmosphere of celebration and peer endorsement.

Music for Youth works with large numbers of young musicians across the UK annually. However, it strives to broaden its reach and to achieve active engagement from young people through activities which are representative of their changing musical interests and patterns of engagement. The impact of the pandemic on programme delivery in 2020-21 has been significant, with no live events during the year. However, through pivoting to online programmes, MFY has maintained strong albeit reduced levels of participation, with an emphasis on ensuring equitable access for all. In 2020-21, 27,443 young people took part in our online programme across the year compared with 28,775 in 2019-20. Our annual participation figure for 2018-19 ie pre-pandemic was 41,548.

The charity activities are structured around three objectives:

ACCESS - to facilitate access to and sustained participation in live music making by young people representing the diversity of the country

TALENT DEVELOPMENT - to support talent development and showcase the nation's most gifted young musicians

BROKERAGE - to broker artistic collaborations and partnerships between artists and music education providers

Public benefit

The trustees confirm that they have had due regard for the Charity Commission guidance on public benefit.

Through the objectives and aims of the charity as detailed above, the charity has met its objective as a public benefit organisation to provide opportunities which advance the education of the public, and especially young people, in all branches of the arts and music in particular.

The charity has benefitted the wider public through presenting and promoting online showcases, performances and festivals by and with young musicians.

Further detail on the charity meeting its public benefit obligations can be established from the information within the achievements and performance of the charity in this report.

MUSIC FOR YOUTH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During 2020-21, the impact of the pandemic meant that it was not possible to deliver any live events. Our programme pivoted to online delivery, aiming to reach the same target audiences of young people. We carried out significant and ongoing consultation with partners and young people, aiming to tailor our offer in response to need. The pandemic provided an opportunity to review our strategic priorities and accelerate programme development in identified areas. Key priorities reflecting the changing times were identified as: diversity and inclusion, a collaborative approach to delivery and youth voice - all delivered digitally.

In previous years, the annual programme of activities has followed a consistent pattern with progression from regional events through to national events and high profile performance stages for a wide range of young people. These core activities were supplemented by further smaller scale programmes for identified target groups, reflecting gaps in provision or particular areas of interest. During 2020-21, Music for Youth's programme followed the same overall framework, with online and hybrid events replacing the previous live events at the same points in the year.

The main areas of charitable activity in 2020-21 were as follows:

ELEVATE - a national online festival, 7 - 11 July, 2020

Our National Festival scheduled for July 2020 became 'ELEVATE'; an online festival. Elevate provided an online platform for the creativity and ingenuity of young musicians, using our national platform to recognise and celebrate the connectivity of music. We developed four strands of Elevate, addressing the needs of our network and the young people we support to bring people together.

- Live at 5

A series of curated showcases premiering on YouTube at 5pm across the duration of the festival. Each showcase reflected one of our chosen themes: Creativity during Lockdown, Celebrating Diversity & Inclusion, Remembering Live and Looking Forward.

- Illuminate

This strand of the festival shone a light on emerging artists, providing them with the space to promote their music and raise their profile across our eclectic network of music-makers.

- Your Music, Your Voice

Evidence shows that young people are becoming increasingly frustrated with the way their views or concerns are not addressed, particularly in the wake of Coronavirus. In collaboration with partners, we provided a youth led space for young people to openly discuss relevant topics, chosen by them.

- Forward Focus

Facilitated by Music for Youth and a panel of music education experts, this online event provided a platform for music teachers to come together and share their insight on the current global pandemic, discussing the challenges for music education beyond lockdown.

The participation figures were as follows:

- Live @Five : 69 groups, 1,678 young people
- Illuminate: 10 young artists
- Your Music, Your Voice: 15 young people
- Forward Focus webinar: 65 educators attended

MUSIC FOR YOUTH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities (continued)

The Future Is Now, December 2020

Our 2020 November Prom concerts were replaced by an exciting digital event called 'The Future is Now', including the launch of a new website (www.tfin.mfy.org.uk). **The Future is Now** was made up of two strands of activity;

- 1) Music video channel on a new MFY satellite website
- 2) 2-day series of live and interactive digital events.

Young musicians from across the UK were invited through an open call out to submit musical content to be displayed on a specially curated music video channel on the MFY website. As part of the call out, they were encouraged to submit creative interpretations and responses to our theme, The Future is Now, addressing the constraints, challenges and opportunities effecting young people today including COVID-19, climate change, #BLM, accessibility constraints, Brexit and the impact of digital technology on well-being.

Stats:

Total number of submissions = 256

Total number of participants = 11,784

To complement the website strand of this project, a programme of free interactive workshops and live events were hosted by MFY via a series of digital pre-recorded content shared on YouTube, and live workshops and events hosted on Zoom, YouTube and Mixcloud. All 13 events were hosted and led by MFYs Music Mentors, creative artists, partners and MFY Ambassador, Love Ssega.

In addition to the live programme, groups and individuals who submitted content for The Future is Now video wall/channel were invited to book a slot with one of MFYs Music Mentors or MFY Ambassador, Love Ssega, for access to expert advice and personalised feedback.

Examples of individual events are:

- Classroom Workshop: The Changing Faces of Vocalisation (Live, Zoom) with Mark De-Lisser
- Composition Workshop: Beginning a Beat (Pre-recorded, YouTube) with Mel Uye-Parker
- Workshop: Practice is Fun (Live, Zoom) with students from University of Sheffield
- Play-Along: Friday Night Jazz (Live, Zoom)
- At Home with Love Ssega (Pre-recorded, YouTube)
- Jason Singe's Live Radio Show (Live, Mixcloud)

Stats:

Total number of bookings = 199

Total number of participants = 1801

Total number of attendees (est) = 1050

Total number of viewers for live events = 356

MUSIC FOR YOUTH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities (continued)

Frequencies, Youth Engagement initiatives

Pre-2020, Frequencies was a series of live events providing progression opportunities for independent young musicians working outside of the formal education sector. The work focuses on contemporary styles such as electronic, indie and urban music. Musicians working within these styles are typically less well provided for. During 2020-21, we offered a number of ongoing project strands whereby young artists could submit tracks and be profiled in internet based radio shows or online showcases. In addition to the specific projects, typically presented by professional artists such as Jason Singh or Love Ssegga, we ran regular zoom consultation sessions for participating artists to maintain the connection and develop opportunities for them to influence our wider programme development. These opportunities were both performance and non-performance based and linked to the national online events referenced above.

Primary online

Pre-2020, Music for Youth presented 8 schools concerts for primary aged children each year, reaching c.17,000 young people. During 2020-21, to replace our Schools' concerts planned for October, February and March 2021, we delivered a series of online events aimed at Primary School ages 7-10. These events flowed out of the extremely positive response to our December primary work in TFIN, showing the relevance and need for such activities in support of both primary school years, but also their teachers and music leaders. For example, one of our Music Mentors created a new, 5-part series of engaging online sessions aimed at reaching young students in the classroom. Delivered throughout February and March, the programme included an accompanying resource pack for teachers/music leaders. 940 viewers tuned in, with participants subsequently invited to submit their work for a virtual showcase in July.

Mentor On Call

The impact of the coronavirus pandemic and cancellation of live events has led to an adapted way of working and event delivery during the last year. With no live events, we maintained our provision of access to experts through the launch of 'Mentor On Call', an initiative available to all participants of any MFY project. This allows teachers with or without groups of students to book direct zoom sessions with an MFY Music Mentor relevant to their music making practice. Music Mentors are a highly experienced pool of professional artists and musicians across a wide range of musical backgrounds and specialisms.

FINANCIAL REVIEW

Financial position

The charity's income is derived from a mix of corporate sponsors, donations from trusts and foundations, public funding and income from events undertaken to fulfil the charity's objects. We continue to maintain rigorous financial controls and accurate forecasting.

Net incoming resources for the year resulted in a surplus of £68,718 (2020: £96,422 deficit). This positive result reflects our success in maintaining strong relationships with key funders, and the substantial reduction in costs due to the cancellation of live events and reduction of overheads. We were also successful in receiving a Culture Recovery Fund grant. Whilst some sponsorship income was lost, this was minimised due to our ability to deliver an online programme to replace live events. Pre-pandemic, we had initiated a strategic review in recognition of the need to allow greater flexibility in delivery. We were therefore in a better position than some comparable organisations to adapt to Covid-19.

MUSIC FOR YOUTH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021

FINANCIAL REVIEW

Investment policy

Under the memorandum and articles of association, the charity has the power to make any investment that the trustees see fit. The charity has a policy of keeping any surplus liquid funds in bank current and deposit accounts that can be accessed readily and are low risk.

Reserves policy

Reserves are spent at the trustees' discretion in furtherance of the charity's objectives. It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level that provides sufficient funds to cover management, administration and support costs for expenditure that Music for Youth is committed to or contracted to in the forthcoming year.

Considering the current economic environment, the trustees consider the most appropriate level of free reserves to be in the region of £250,000. Current unrestricted reserves stand at £159,499 (2020: £90,781). The trustees acknowledge the need to replenish reserves at this transition point for the charity, aiming to accelerate implementation of the new strategy and business model from 2021.

FUTURE PLANS

Whilst the immediate impact of the pandemic on live events has largely passed, it is anticipated that the recovery of the music education sector will take a considerable time. For this reason, our future activity will be an evolution of our pre-pandemic programme with increased flexibility to support greater sustainability. We plan to maintain a blend of online, hybrid and live events which can adapt to the circumstances and respond to the needs of young people as they arise. The forward strategy reflects our priorities of inclusion, collaboration and youth voice and these will inform the development of our programmes, as will our ambition to maintain a strong regional presence, offer meaningful pathways in music for young people and provide access to music industry experts in both performance and non-performance contexts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a limited company limited by guarantee, as defined by the Companies Act 2006, and is controlled by its memorandum and articles of association. It was incorporated on 4 February 1982 and registered as a charity on 24 November 1982.

The company was established under a Memorandum of Association which establishes the objects and powers of the charitable company and is governed under its Articles of Association. The company is allowed to have up to ten members. In the event of the company being wound up, each member is required to contribute an amount not exceeding £5.

Trustee directors' recruitment and appointment

The directors of Music for Youth are also charity trustees for the purpose of charity law.

The directors may from time to time co-opt a director, either to fill a vacancy or as an additional director, until they are formally appointed, or otherwise, at a general meeting. In addition, the directors shall retire by rotation at each AGM. They shall, if willing to act, be deemed to be reappointed unless at the meeting it is resolved not to fill their vacancy, or unless a resolution for the reappointment of the director is put to the meeting and lost.

MUSIC FOR YOUTH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Chief Executive reports to the trustees of Music for Youth via quarterly board meetings and through providing regular updates on management accounts and business plans. There are three sub-committees covering Audit & Risk, Programme Oversight and Fundraising.

A Senior Management Team comprising the Chief Executive, Head of Programmes, and Director of Operations meets weekly to ensure the growth and direction of the organisation. In addition, the Programmes and Communications Teams meet on a regular basis, there are bi-weekly online staff meetings and regular whole team Away Days to facilitate a cross team working.

Induction and training of new trustees

Trustees are regularly briefed on their legal obligations and meet key employees and other trustees. They are regularly provided with management accounts, business plans and relevant governance documentation.

Risk management

The Board carries out regular reviews of the risks facing Music for Youth through its Audit & Risk Sub-committee, and is committed to actively managing risks. The trustees have examined the major operational risks that the charity faces and confirm that systems have been established to enable regular reports to be provided so that the necessary steps can be taken to mitigate these risks.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Music for Youth for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also 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.

MUSIC FOR YOUTH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Wags LLP t/a Wagstaffs, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 15th December 2021 and signed on its behalf by:



.....

M Willis - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF MUSIC FOR YOUTH

Opinion

We have audited the financial statements of Music for Youth (the 'charitable company') for the year ended 31st March 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
MUSIC FOR YOUTH**

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF MUSIC FOR YOUTH

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

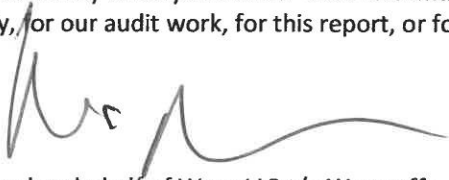
- We obtained an understanding of the legal and regulatory framework applicable to the charity and the sector in which they operate. We determined that the following laws and regulations were most significant: the Companies Act 2006 and the Charities Act 2011.
- We obtained an understanding of how the charity is complying with those legal and regulatory frameworks by making inquiries to the management. We corroborated our inquiries through our review of board minutes and papers provided by those charged with governance.
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team include:
 - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
 - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - challenging assumptions and judgments made by management in its significant accounting estimates;
 - identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
 - assessing the extent of compliance with the relevant laws and regulations.
- We have reviewed the financial statements and considered whether they are consistent with our understanding of the entity or indicate a previously unrecognised risk of material misstatement that could be due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
MUSIC FOR YOUTH**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



for and on behalf of Wags LLP t/a Wagstaffs
Chartered Accountants and Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

Date:

16/12/2021

MUSIC FOR YOUTH

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	232,381	405,002	637,383	628,708
Charitable activities					
Charitable Activities	4	3,178	-	3,178	135,420
Total		235,559	405,002	640,561	764,128
EXPENDITURE ON					
Raising funds	5	27,040	-	27,040	5,784
Charitable activities					
Support Costs	6	42,924	-	42,924	40,360
Charitable Activities		96,877	405,002	501,879	814,406
Total		166,841	405,002	571,843	860,550
NET INCOME/(EXPENDITURE)		68,718	-	68,718	(96,422)
RECONCILIATION OF FUNDS					
Total funds brought forward		90,781	-	90,781	187,203
TOTAL FUNDS CARRIED FORWARD		159,499	-	159,499	90,781

The notes form part of these financial statements

MUSIC FOR YOUTH (REGISTERED NUMBER: 01611491)

**STATEMENT OF FINANCIAL POSITION
31ST MARCH 2021**

		2021	2020
	Notes	£	£
FIXED ASSETS			
Tangible assets	14	10,017	16,251
CURRENT ASSETS			
Debtors	15	43,451	61,115
Cash at bank and in hand		249,297	143,310
		292,748	204,425
CREDITORS			
Amounts falling due within one year	16	(143,266)	(129,895)
NET CURRENT ASSETS		149,482	74,530
TOTAL ASSETS LESS CURRENT LIABILITIES		159,499	90,781
NET ASSETS		159,499	90,781
FUNDS	19		
Unrestricted funds		159,499	90,781
TOTAL FUNDS		159,499	90,781

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

MUSIC FOR YOUTH (REGISTERED NUMBER: 01611491)

STATEMENT OF FINANCIAL POSITION - continued
31ST MARCH 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 15th December 2021 and were signed on its behalf by:



M Willis - Trustee



J C Kingston - Trustee

The notes form part of these financial statements

MUSIC FOR YOUTH
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2021

Notes	2021 £	2020 £
Cash flows from operating activities		
Cash generated from operations 1	108,710	55,036
Net cash provided by operating activities	108,710	55,036
Cash flows from investing activities		
Purchase of tangible fixed assets	(2,723)	-
Net cash (used in)/provided by investing activities	(2,723)	-
Change in cash and cash equivalents in the reporting period		
Cash and cash equivalents at the beginning of the reporting period	143,310	88,274
Cash and cash equivalents at the end of the reporting period	249,297	143,310

The notes form part of these financial statements

MUSIC FOR YOUTH

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2021

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	68,718	(96,422)
Adjustments for:		
Depreciation charges	8,957	8,784
Decrease in debtors	17,664	163,869
Increase/(decrease) in creditors	13,371	(21,195)
Net cash provided by operations	108,710	55,036

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20	Cash flow	At 31.3.21
	£	£	£
Net cash			
Cash at bank and in hand	143,310	105,987	249,297
	143,310	105,987	249,297
Total	143,310	105,987	249,297

The notes form part of these financial statements

MUSIC FOR YOUTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

1. STATUTORY INFORMATION

Music for Youth is a registered charity and company limited by guarantee, both registered in England and Wales. The charity and company registration numbers, along with the registered office address, can be found within the reference and administrative details on page 1.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis and the trustees note no material uncertainties in relation to the charitable company being a going concern.

Critical accounting judgements and key sources of estimation uncertainty

No significant judgements or estimates have had to be made by the trustees in preparing these financial statements.

Income

The statement of financial activities includes income and expenditure relating to the productions of the National Festival of Music for Youth, the Schools Prom and other related events that took place in the financial period.

Income received in advance that relates to events staged after the period end are treated as deferred income and is disclosed in the notes to the accounts.

Sponsorship income is shown separately between that received for general activities and amounts that relate to events.

Grants, including government grants, are recognised in the accounting period when condition for receipts have been complied with.

Investment income is included when receivable.

Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Payments made in advance towards the Charity's events staged after the financial period are recorded in debtors.

Costs of generating funds comprise the costs associated with attracting voluntary income.

MUSIC FOR YOUTH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2021

2. ACCOUNTING POLICIES - continued

Expenditure

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly and other are apportioned on an appropriate basis as set out in the notes to the accounts.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 25% on cost

Web development - 25% on cost

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Operating lease commitments

Rentals applicable to operating leases, where substantially all of the benefits and risks of ownership remain with the lessor, are charged against income on a straight line basis over the period of the lease.

MUSIC FOR YOUTH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

3. DONATIONS AND LEGACIES

	Unrestrict ed Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Donations	100,381	405,002	505,383	448,597
Sponsorship	132,000	-	132,000	180,111
	<u>232,381</u>	<u>405,002</u>	<u>637,383</u>	<u>628,708</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021 £	2020 £
Event ticket sales and programme income	Charitable Activities	-	127,588
Other income, including events	Charitable Activities	3,178	7,832
		<u>3,178</u>	<u>135,420</u>

5. RAISING FUNDS

Raising donations and legacies

	2021 £	2020 £
Support costs	<u>27,040</u>	<u>5,784</u>

MUSIC FOR YOUTH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Support Costs	-	42,924	42,924
Charitable Activities	501,879	-	501,879
	<u>501,879</u>	<u>42,924</u>	<u>544,803</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

Costs of charitable activity by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Annual Programme	25,259	296,002	321,261	552,007
Special Projects	71,618	109,000	180,618	262,399
	<u>96,877</u>	<u>405,002</u>	<u>501,879</u>	<u>814,406</u>

Costs of charitable activities by activity type

	Activities undertaken directly £	Direct support costs £	Total Funds 2021 £	Total Funds 2020 £
Annual Programme	67,594	253,667	321,261	552,007
Special Projects	22,532	158,086	180,618	262,399
	<u>90,126</u>	<u>411,753</u>	<u>501,879</u>	<u>814,406</u>

The amounts that relate to the activities undertaken directly by the charity comprise the productions cost incurred for staging the musical events.

Annual programme includes MFY Proms, Primary Proms, National Festival and Regional Festivals.

Special Projects includes Frequencies and other events.

MUSIC FOR YOUTH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2021

8. SUPPORT COSTS

	2021	2020
	£	£
Staff costs (consultancy)	-	16,528
Office costs (recruitment)	-	8,824
Sundry general office costs	-	1,524
Transition costs	29,167	-
Auditors' remuneration	4,800	4,700
Depreciation	8,957	8,784
	<u>42,924</u>	<u>40,360</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	<u>8,957</u>	<u>8,784</u>

10. AUDITORS' REMUNERATION

	2021	2020
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>4,800</u>	<u>4,700</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2021 nor for the year ended 31st March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2021 nor for the year ended 31st March 2020.

MUSIC FOR YOUTH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

12. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	320,323	348,492
Social security costs	20,848	26,807
Pension costs	5,449	7,122
	<u>346,620</u>	<u>382,421</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Production	7	11
Administrative	1	1
	<u>8</u>	<u>12</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2021	2020
£70,001 - £80,000	<u>1</u>	<u>1</u>

Total key management personnel remuneration (including benefits) was £71,772 (2020: £75,550).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	343,868	284,840	628,708
Charitable activities			
Charitable Activities	135,420	-	135,420
Total	<u>479,288</u>	<u>284,840</u>	<u>764,128</u>
EXPENDITURE ON			
Raising funds	5,784	-	5,784
Charitable activities			
Support Costs	40,360	-	40,360

MUSIC FOR YOUTH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable Activities	529,566	284,840	814,406
Total	575,710	284,840	860,550
NET INCOME/(EXPENDITURE)	(96,422)	-	(96,422)
RECONCILIATION OF FUNDS			
Total funds brought forward	187,203	-	187,203
TOTAL FUNDS CARRIED FORWARD	90,781	-	90,781

14. TANGIBLE FIXED ASSETS

	Equipment £	Web development £	Totals £
Cost			
At 1st April 2020	21,005	31,279	52,284
Additions	2,723	-	2,723
At 31st March 2021	23,728	31,279	55,007
Depreciation			
At 1st April 2020	20,385	15,648	36,033
Charge for year	1,133	7,824	8,957
At 31st March 2021	21,518	23,472	44,990
Net book value			
At 31st March 2021	2,210	7,807	10,017
At 31st March 2020	620	15,631	16,251

MUSIC FOR YOUTH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	-	3,408
Other debtors	603	10,800
VAT	12,525	12,254
Prepayments and accrued income	30,323	34,653
	<u>43,451</u>	<u>61,115</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	8,980	30,892
Social security and other taxes	5,589	6,859
Other creditors	691	3,518
Accruals and deferred income	128,006	88,626
	<u>143,266</u>	<u>129,895</u>

Deferred income included above relates to donations received in respect of a future financial period.

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	<u>4,180</u>	<u>7,833</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Fixed assets	10,017	-	10,017	16,251
Current assets	292,748	-	292,748	204,425
Current liabilities	(143,266)	-	(143,266)	(129,895)
	<u>159,499</u>	<u>-</u>	<u>159,499</u>	<u>90,781</u>

MUSIC FOR YOUTH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

19. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	84,264	68,718	6,517	159,499
PR fund	6,517	-	(6,517)	-
	<u>90,781</u>	<u>68,718</u>	<u>-</u>	<u>159,499</u>
TOTAL FUNDS	<u>90,781</u>	<u>68,718</u>	<u>-</u>	<u>159,499</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	235,559	(166,841)	68,718
Restricted funds			
Department for Education	105,000	(105,000)	-
Department of Education Northern Ireland	16,000	(16,000)	-
Arts Council	284,002	(284,002)	-
	<u>405,002</u>	<u>(405,002)</u>	<u>-</u>
TOTAL FUNDS	<u>640,561</u>	<u>(571,843)</u>	<u>68,718</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	162,252	(77,988)	84,264
PR fund	24,951	(18,434)	6,517
	<u>187,203</u>	<u>(96,422)</u>	<u>90,781</u>
TOTAL FUNDS	<u>187,203</u>	<u>(96,422)</u>	<u>90,781</u>

MUSIC FOR YOUTH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021**

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	479,288	(557,276)	(77,988)
PR fund	-	(18,434)	(18,434)
	479,288	(575,710)	(96,422)
Restricted funds			
Department for Education	105,000	(105,000)	-
Department of Education Northern Ireland	8,000	(8,000)	-
Arts Council	171,840	(171,840)	-
	284,840	(284,840)	-
TOTAL FUNDS	764,128	(860,550)	(96,422)

Department for Education and Arts Council

The grants received from the Department for Education and Arts Council England help fund the following activities:

- Regional Festivals
- National Festival
- MFY Proms
- Primary Proms
- First Access Fund (Department for Education)
- First Timers and Hardship Fund (Department for Education)

Department for Education Northern Ireland

The grants received from Department for Education Northern Ireland help fund the following activities:

- Northern Irish young people's participation in above events

MUSIC FOR YOUTH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021**

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2021 (2020: none).

21. POST BALANCE SHEET EVENTS

The trustees continue to monitor the impact of COVID-19 on the charity as the pandemic continues. The trustees note this as a non adjusting post balance sheet event.

22. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and has no share capital. Each member is liable in certain circumstances to contribute £5 in the event of the company being wound up. There are currently nine members.