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**MUSIC FOR YOUTH**  
(A company limited by guarantee)

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

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

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<b>Trustees</b>	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
<b>Company registered number</b>	01611491
<b>Charity registered number</b>	285831
<b>Registered office</b>	3rd Floor Somerset House Strand London WC2R 0LH
<b>Chief executive officer</b>	Phil Castang
<b>Independent auditors</b>	Menzies LLP Chartered Accountants Richmond House Walkern Road Stevenage SG1 3QP

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**MUSIC FOR YOUTH**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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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

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

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**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.

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

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**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.

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

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**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.

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

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**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.

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

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**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.

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

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**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

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MUSIC FOR YOUTH**

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**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.

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

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**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.

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

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**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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

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

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**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**

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

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 £
<b>Fixed assets</b>			
Tangible assets	9	842	1,526
		<u>842</u>	<u>1,526</u>
<b>Current assets</b>			
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)
<b>Net current assets</b>		<u>368,157</u>	<u>265,999</u>
<b>Total assets less current liabilities</b>		<u>368,999</u>	<u>267,525</u>
<b>Net assets excluding pension asset</b>		<u>368,999</u>	<u>267,525</u>
<b>Total net assets</b>		<u><u>368,999</u></u>	<u><u>267,525</u></u>
<b>Charity funds</b>			
Restricted funds	12	181,373	-
Unrestricted funds	12	187,626	267,525
<b>Total funds</b>		<u><u>368,999</u></u>	<u><u>267,525</u></u>

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2023**

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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**  
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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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

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

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**MUSIC FOR YOUTH**  
**(A company limited by guarantee)**

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

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**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.

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

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**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%

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

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**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**

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

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

**4. Income from charitable activities**

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

**5. Analysis of expenditure on charitable activities**

**Summary by fund type**

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

**6. Auditors' remuneration**

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

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

**7. Staff costs**

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

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

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

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

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

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).

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

**9. Tangible fixed assets**

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

**10. Debtors**

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

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

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**11. Creditors: Amounts falling due within one year**

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

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

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**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 £
<b>Unrestricted funds</b>				
General funds	267,525	241,361	(321,260)	187,626
<b>Restricted funds</b>				
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
<b>Total of funds</b>	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**  
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**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)
<b>Total</b>	<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)
<b>Total</b>	<u>267,525</u>	<u>267,525</u>

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**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
<b>Adjustments for:</b>		
Depreciation charges	684	8,491
Increase in debtors	(41,931)	(39,185)
Decrease in creditors	(13,488)	(7,048)
<b>Net cash provided by operating activities</b>	<b>46,739</b>	<b>70,284</b>

**16. Analysis of cash and cash equivalents**

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

**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
	<b>319,581</b>	<b>46,739</b>	<b>366,320</b>

**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

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

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**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.