

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.

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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

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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

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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	(51,780)	(34,935)
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		101,799	101,224
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 (restated)
	£	£
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	6,079	(262,918)
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	<u>108,459</u>	<u>366,320</u>
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

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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
	£	£	(restated) £
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
	£	£	£	£	(restated) £
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

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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 (restated)
	£	£
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 (restated)
	£	£
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 No.	2024 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 No.	2024 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	<u>158</u>	<u>—</u>	<u>158</u>
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	<u>5,433</u>	<u>22,862</u>
	<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	<u>2,972</u>	<u>6,609</u>
	<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	101,224	354,414	(353,839)	101,799

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

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	–	10,000	(10,000)	–
	–	331,480	(331,480)	–

	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	–	–	–	–
	181,373	377,809	(559,182)	–

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.