

# **YOUTH MUSIC**

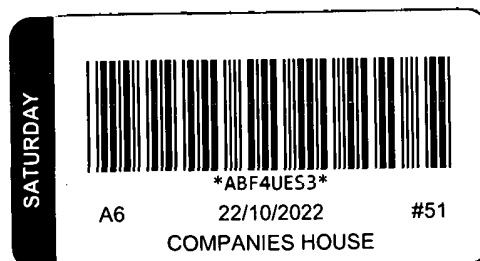
Company no. 03750674

Charity no. 1075032

**The National Foundation for Youth Music**

**Report and Financial Statements**

**31 March 2022**



# **THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22**

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## **THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22**

### **Report of the Trustees For the Year Ended 31 March 2022**

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#### **PART ONE**

##### **Reference and administrative details**

The Trustees, who are also Directors for the purposes of Company law, who served during the year and up to the date of signing were:

YolanDa Brown – Chair  
Rachel Nelken  
Rachel Lindley  
Sam Ross  
Robert (Freddie) Aitken  
Sophia Hall

Chris Price – Resigned 07/12/21  
Tim Berg – Resigned 16/9/21  
Nathifa Jordan – appointed 17/5/21  
Sam Denniston – appointed 17/5/21  
Miri Buac – appointed 17/5/21

All Trustees/Directors are non-executive and are not remunerated for services rendered to Youth Music.

##### **Registered office**

Studio LG01, The Print Rooms  
164-180 Union Street  
London SE1 0LH

**Charity registration number**  
1075032

**Company registration number**  
03750674

##### **Professional advisors**

###### **External Auditor**

Haysmacintyre LLP, 10 Queen Street Place, London, EC4R 1AG

###### **Chartered Accountants**

JS2, One Crown Square, Church Street East, Woking, GU21 6HR

###### **Bankers**

Lloyds TSB, 344 Gray's Inn Road, London  
Coutts, 440 Strand, London WC2R 0QS

##### **Legal and administrative details**

The registered name of the charity is The National Foundation for Youth Music. The charity was incorporated as a company limited by guarantee on 8 April 1999. The charity is governed by the provisions of its Memorandum and Articles of Association.

## **THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22**

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#### **Chair and CEO Intro**

The turbulence of the last two years shows no sign of abating. The global pandemic has been followed up by a trilogy of other threats: war, climate change and cost of living crisis. All of which directly impact on the lives of young people. And those facing barriers in their lives are disproportionately impacted. For many children, young people and their families, music remained a consistent lifeline. And projects have needed Youth Music's support more than ever.

We've acted responsively to ensure that young people can continue making, learning and earning in music, across the UK. Thanks to our role as a delegated distributor of National Lottery funds we receive via Arts Council England, and investment from People's Postcode Lottery, we've been able to bring positive impact to more young people by reaching new areas geographically and opening up to a wider breadth of applicants. The scale of our work has also increased, with applications up by more than one-third.

We had five organisational objectives in 2021-2022, designed to achieve our four strategic pillars (Effective Operations, Lead in Diversifying, Build Brand and Secure Income).

- **Consolidate Initiatives and Embed Processes**

We worked with consultants at DOT PROJECT to conduct a digital review, resulting in several strategic recommendations leading to our refreshing our structure & capacity, working practices, and use of digital tools, and committing to implementing a strategy to ensure our infrastructure and team are fit for purpose.

- **Increase Brand Value**

We refined our visual identity, brand positioning and communications strategy, adapting our marketing to a campaign-led approach. We increased awareness amongst influential music industry audiences through the Youth Music Awards.

- **Increase Income via Partnerships**

Our partnerships with TikTok and YouTube enabled us to fund more projects, as well as adding value to our funded partner communities through pro-bono advice, support and workshops.

- **Catalyse Change in Sector Practices**

Our new learning and development series, Exchanging Notes, supported sector professionals to upskill through talks and workshops.

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- **Close Gap from Music Learning to Earning**

In a landmark year, we are proud to have launched the Youth Music NextGen Fund. Built to support young creatives to work in the music industries, it's the first time in our history where we are investing in young people directly.

We're delighted to have been solicited by Arts Council England to re-apply to be a delegated National Lottery distributor in line with their strategy, Let's Create. If successful, income of £9.6 million per year from 2023-2026 will ensure that we can fund partners in their vital work with children and young people, and continue our pioneering role diversifying and equalising the creative sector.

In the last two years we've acted swiftly to get money and support to the front line. We've now had time to reflect on our internal processes and recognise opportunities for improvement. This requires long term investment in Youth Music as an organisation – not just in our funding streams.

As we look to the future, it's clear that there are difficult times ahead. We will take stock and ensure we utilise our **insights**, **investment** and **influence** to put the needs and views of young people front and centre. And we will ensure music remains a constant in an uncertain and changing world.

#### **Objectives and Activities**

We believe that every young person should have a chance to change their life through music. Yet research shows that many miss out. Through our insights, influence, and investment in grassroots organisations, we make sure more young people can make, learn and earn in music nationwide.

Youth Music is a national charity funded thanks to the National Lottery via Arts Council England, players of People's Postcode Lottery and support from partners, fundraisers and donors.

#### **Who we work with**

- 0-25 year olds facing barriers in life because of who they are, where they're from or what they're going through.
- Our priority areas: Early Years, Disability, Youth Justice, Rural areas/regions outside of London, Social Justice issues in the music industries (e.g. race, gender, sexuality, income), 18-25s.

## **THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22**

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#### **Data and evidence**

At Youth Music we're led by evidence and act on the views of our stakeholders. In this report we draw on a variety of data. This includes our own research, funding application and reporting data, and feedback from our annual stakeholder survey (which is sent to anyone who has applied to us for funding). We also use published data and evidence from other sources.

#### **Achievements and Performance**

##### **Our Impact: INSIGHTS**

Using data and evidence Youth Music has driven change within our organisation, funded projects, and the wider sector.

##### **Young People**

Our annual Youth Music NextGen survey helps us understand how we can best support 18–25-year-olds in transitioning from learning to earning in music. 87% of those surveyed thought that to a good/great extent, Youth Music is inclusive in its approach to creating opportunities for young people. 70% found opportunities on offer to be accessible to a good/great extent.

Many respondents highlighted how much they value Youth Music's inclusive ethos:

"I feel that as a young woman without a degree, Youth Music has funded projects which have given me confidence in taking up space in a male dominated field. I always see many locations listed for vacancies on the opportunities board so I feel that Youth Music provide schemes for many young people across the UK."

##### **Music for Wellbeing and Self-Expression**

As the Office of National Statistics reported that the wellbeing of young people in the UK is declining, we conducted our own research exploring the links between songwriting and wellbeing in young people. Our Youth Music Self-Expression Report showed the positive impact music has on the wellbeing of young people.

We appointed four Youth Music NextGen co-researchers aged 18-25 to work with us on analysing the interview data, ensuring voices of young people were represented throughout the research process.

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#### #ShareTheMic

To inform the next phase of our #ShareTheMic campaign, which promotes youth voice and participation, we asked stakeholders about their own youth voice practices. A significant proportion of respondents formally consult with young people and feed back to them, support them to run their own projects and events and provide entry-level employment. Less common was to have young people on Trustee or advisory boards, to offer specific youth leadership programmes or engage young people in campaigning or advocacy

#### Social and Environmental

Each year in our stakeholder survey, we ask about topical issues to inform our future work. The Youth Music Recharge Fund, for example, was a direct response to how the pandemic was affecting our stakeholders.

With the **climate emergency** set to significantly impact the next generation, this year we wanted to understand our role in supporting young people as an ethical and responsible national charity. We found that over half of respondents:

- embed environmental themes in creative work with young people
- take active steps to reduce their environmental impact, but haven't formalised these into a plan.

We also asked people about the **cost of living crisis**. It's no surprise that the biggest worry was the **impact on children and young people**. Respondents shared how the crisis is already having an impact:

"Tired and worried. Not enough to eat sometimes. No money to travel to other parts of the city for learning experiences. Lack of choice and aspiration. Low mood".

"apart from the obvious (household income not going as far), I think a lot of young people's mental health is suffering because they are worried about their parents/ guardians... they feel they don't want to burden / worry [them] any further. This is leading a number of [young people] to get to the point of real crisis because they're bottling up a lot of worry."

After concerns for children and young people, our stakeholder's most pressing worries were **increased demand for services and falling donations or income**. Impact on staff wellbeing and increased costs from wages were also deemed a priority.

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#### **Our Impact: INVESTMENT**

Through support from Youth Music, grassroots music organisations are building a better future for young people.

Informed by our research, we launched three new funds in 21/22:

#### **Youth Music NextGen Fund**

- Invests directly in young creatives to make their ideas happen.
- For musicians and behind the scenes creatives held back by a lack of finance.
- Grants of up to £2,500 for creatives in England, Scotland, Wales, and Northern Ireland.

"[The] NextGen grant helped me in so many ways. Before my first release the workshop held with TikTok changed the game for me. I signed up to SoundOn immediately and my first single has been used in over 50,000 TikTok videos and viewed more than 9 million times. This also went on to be a springboard for what was about to come. The grant allowed me to invest in all of my releases promotion and production wise and create music videos for each. The music videos tied in with the fluctuation of new listeners from TikTok saw me develop a small but loyal and consistent fanbase."

– Youth Music NextGen Fund recipient.

#### **Youth Music Recharge Fund**

- A one-off fund designed to help organisations recharge post-pandemic, with a focus on organisational development and wellbeing.
- Grants of up to £90,000 for grassroots music organisations in England, Scotland and Wales.

"Youth Music are leading sectoral change through their Recharge Fund. In our fast-paced sector, it feels as though we are expected to sweep the pandemic under the rug as we face even more uncertain times economically... we all need to recharge now so that we can be future-facing and resilient organisations and people". - Recharge Fund peer consultant Mahalla Burn

#### **Wales Fund**

- A £150,000 grant to kick-start a new national funding programme in Wales.
- Delivered in partnership with Anthem, Wales.

"We are extremely excited to be able to offer this funding to organisations in Wales working through music. The Atsain Fund will support music projects to connect with even more young people and help them build confidence, learn to collaborate, explore their creativity and find pathways to potential future careers." Anthem Wales Chief Executive Rhian Hutchings



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#### Funds Refresh

For the past ten years, Youth Music has run strategic programmes to embed equality, diversity and inclusion at the heart of music education, to significant success. With national policy becoming more inclusive, a looming recession and a new National Plan for Music Education on the horizon, it's time to ensure we're investing in innovation as well as sustaining provision.

191 people responded to our initial consultation, and we sought input from peer consultants including young people, applicants and funded partners. This resulted in two refreshed funding streams, designed to be more accessible, more equitable and more participatory. Trailblazer is all about trialling, testing and disrupting the status quo. Catalyser is all about sustaining, scaling up or changing sector practice.

"Youth Music has listened to feedback and has implemented welcome changes. It is now a flexible and understanding funder without losing any of its robustness and commitment to its outcomes".  
Stakeholder Survey respondent

#### FUNDING STATISTICS

This year Youth Music:

- Made funding decisions on 1,224 applications
- Awarded 287 grants, including:
  - 250 to organisations and sole traders
  - 37 to NextGen Creatives
- Grew investment by 14% to £12,618,287
  - £10,912,205 in new grant awards
  - £1,699,677 in our strategic programme, Fund C
  - £6,405 in grant increases to support participation in Youth Music opportunities (e.g. Give a Gig Week)
- Leveraged funding: for every £1 of Youth Music investment, projects secured an additional 77p of matched funding.

#### Equitable Investment

- People and places facing the biggest barriers receive the most support:
  - 85% outside of London
  - 3% in Scotland
  - 4% in Wales

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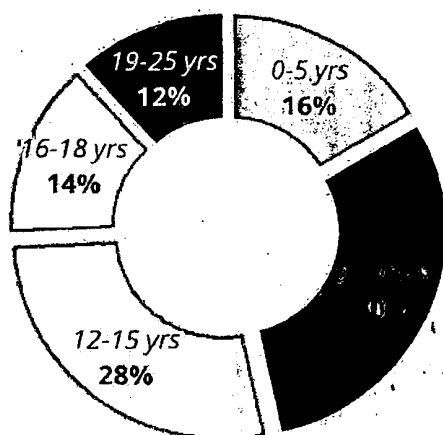
- 59% of investment into diverse-led organisations.
- £7,110 in access funds to support Disabled people to apply for Youth Music funding.
- 328 people attended Youth Music support workshops and Q&As on writing funding applications and designing a strong project.
- Around 100 18-25 year olds had 1:1 advice sessions prior to applying to the NextGen Fund.

#### Youth Music NextGen Fund (awards)

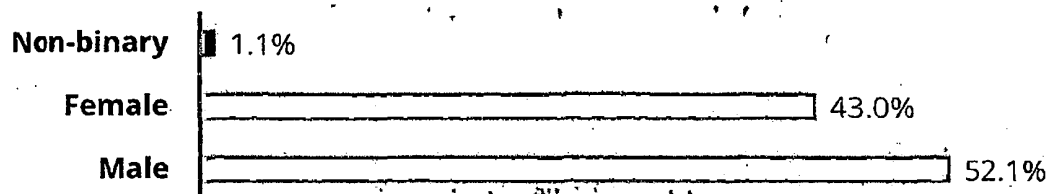
- £95,641 invested in 37 grants
  - 52% women and gender minorities
  - 32% from a lower socio-economic background
  - 32% identify as Disabled
  - 51% people from the Global Majority
  - 62% first time applying for funding

#### Who we worked with

We worked with 86,490 children and young people, 29,991 on a sustained basis



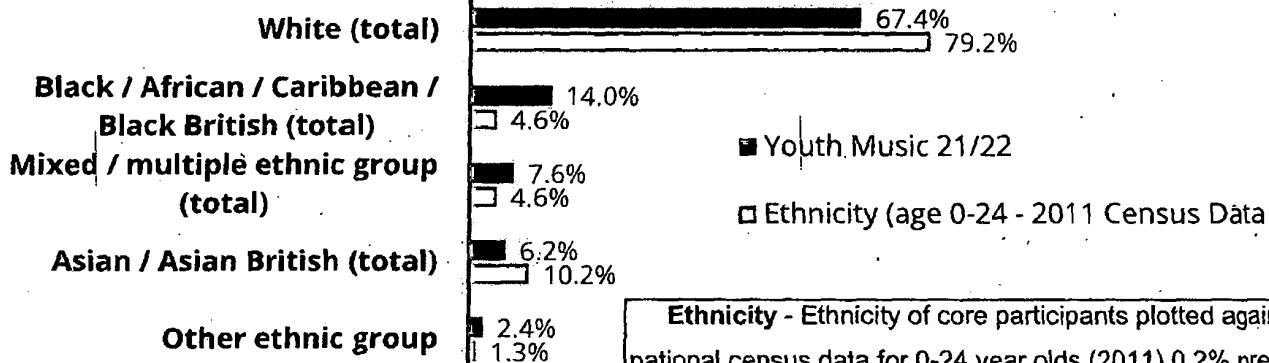
**Age Range** - Distribution of ages of core participants in evaluation data (recorded for 27,986 participants)



**Gender** - Gender identities of core participants in evaluation data (collected from 25,047 participants). 0.4% preferred to self-describe their gender identity, and 3.5% preferred not to say at point of data collection.

# THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22

Report of the Trustees  
For the Year Ended 31 March 2022



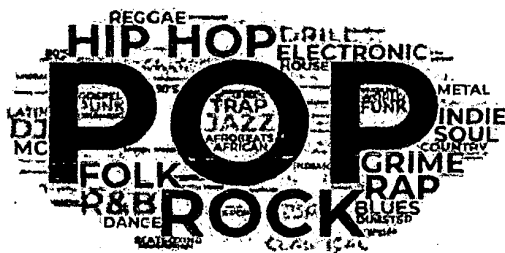
**Ethnicity** - Ethnicity of core participants plotted against national census data for 0-24 year olds (2011). 0.2% preferred to self-describe their ethnicity, and 2.2% preferred not to say at point of data collection. Ethnicity data (including PNTS) was collected for 60% of core participants).



**Demographics** - More than 85% of Youth Music investment was allocated outside of London (£9,762,005). 8% of investment (£991,737) was allocated towards programmes delivering on a national level.

Barriers to participation

RURALLY ISOLATED  
AT RISK OF OFFENDING  
EXCLUDED FROM SCHOOL  
SENSORY IMPAIRED  
PHYSICALLY DISABLED  
ENGLISH AS AN ADDITIONAL LANGUAGE  
MENTAL ILL HEALTH  
ECONOMIC DEPRIVATION  
SPECIAL EDUCATIONAL NEEDS  
ILL HEALTH  
LOOKED AFTER  
YOUNG CARER  
REFUGEE  
LGBTQ+  
ATTENDS PUPIL REFERRAL UNIT  
TRAVELLER/RROMANY



Genres explored

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#### **What Participants Achieved**

- 20% went on to other music activities
- 4,286 accreditations
- 7% gained employment
- 17% went into education, training or volunteering
- 203 young people who took part in a Youth Music Incubator Fund project secured work within the creative industries. Plus:
  - 21 have set up their own business
  - 54 are taking part in education or further training

#### **Workforce**

- Working for Youth Music funded projects provided paid work and crucial training for 3,250 people across the country:
  - 748 in employment
  - 1,787 freelancers
  - 715 young people
  - 5,188 training opportunities

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#### How we're doing

Each year, we benchmark how we're doing against our funding principles.

	Very poor	Below average	Average	Above average	Excellent	#
Principle 1. We will not waste your time.	3%	3%	13%	42%	39%	105
Principle 2. We will only ask relevant questions.	1%	2%	15%	49%	35%	104
Principle 3. We will accept our share of risk.	1%	3%	22%	45%	29%	103
Principle 4. We will act with urgency.	0%	3%	22%	42%	33%	105
Principle 5. We will be transparent about our decisions.	3%	6%	18%	40%	33%	103
Principle 6. We will enable you to respond flexibly to changing priorities and needs.	2%	2%	11%	34%	51%	102
Principle 7. We will be clear about our relationship from the start.	0%	3%	17%	43%	38%	103
Principle 8. We will commit to light touch reporting.	0%	7%	25%	40%	28%	97
Principle 9. We will be accessible.	2%	0%	25%	38%	36%	104
Principle 10. We will involve people in our programme design and decision-making.	1%	3%	21%	39%	35%	99

"Youth Music is one of the best funders we have worked with. Approachable should we have any questions, flexible (particularly during the pandemic) and open to feedback and change. Friendly, knowledgeable and supportive staff. Thank you". Stakeholder survey respondent

Most respondents rate Youth Music as above average or excellent in all areas of our practice, and most comments in the stakeholder survey were positive. However we've seen a slight decrease in the percentage of 'excellent' responses from last year. One-quarter of people rate Youth Music as 'average' when it comes to accessibility and light touch reporting, which will be a focus for us over the next year.

#### Case Study

##### Improving wellbeing: In-Spire Sounds, Oxford

Hamzah's college tutor first told him about In-Spire Sounds when she heard him rapping in the hallway. He'd always had a love for hip-hop but thought he wasn't the right type of person to be taken seriously as a rap artist.

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The team at In-Spire Sounds helped Hamzah to find his confidence, taught him valuable recording skills and supported him to put together his first record. The project is run by expert youth workers who are all musicians. They deliver one-to-ones, group sessions and workshops with 12-25-year-olds experiencing difficult circumstances.

Kingsley Pratt-Boyden, Director of In-Spire Sounds, said: "We unite young people but we're also unpacking their traumas and giving them a sense of achievement through making music. We work with young people who are at risk of crime, exploitation or have mental health issues. We build them up and support them to make a shift in their life."

Hamzah said: "If it wasn't for In-Spire, I probably wouldn't be breathing right now. This project has been instrumental in me wanting to keep living."

#### **Case Study**

##### **Developing skills: Hastings Thrives**

The Songseeds project in Hastings used songwriting to increase young people's sense of inclusion and pride, while developing friendships and skills.



They provided teacher training for songwriting in two primary academies, along with running online sessions as an after-school club. Further online sessions were used to reach home-educated children, with in-person sessions occurring when restrictions allowed. The Songseeds project benefitted over 200 children and young people and produced 25 songs. Twinkle Ansar entered a song they produced into the Song Academy competition. Finishing as a top 10 finalist, Twinkle credited their involvement with Songseeds as giving them the confidence to enter.

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Other young people also spoke about the impact on their confidence. "I think songwriting is a good way to process emotion and I think songwriting has helped my confidence a lot."

#### **Case Study**

##### **Learning and earning in music: DJ School, Leeds**

16-year-old Harry started going to DJ Club aged 8, enabled by Youth Music's long-term investment in this Leeds-based organisation. In his time there, Harry's learned the fundamentals of DJing, how to use equipment, and gained vital support and training from experienced tutors.

Harry said: "I'm not a very academic person, but with DJ School you have to use your hands and I'm alright there. From the moment I first got on the decks I was excited. It's taught me all the techniques I need to learn and progress my music."

Most importantly, DJ School has given Harry the confidence to use his skills to make DJing his career. He's now earning money through DJing at weddings and parties, has played to 5,000 people at a festival and has a weekly residency at a pub.

Harry explained: "Bookings are coming in like wildfire and I'm building up my business. Without DJ School I wouldn't be where I am today. It's given me a lot of confidence and it's set me up to make DJing my career."

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#### Case Study

##### Early years: The Premier Academy, Milton Keynes

Early years practitioners at this Buckinghamshire project develop specialist skills and confidence to deliver quality music making experiences for early years. The team particularly focus on engaging children facing barriers to experiencing music making. They found that small group activities were particularly helpful when working with musical instruments.

"Parental feedback was exceptionally positive about the music sessions with many saying how much their child enjoyed the music sessions and sang a lot of the songs at home. Some had reported on them consequently attending music session outside the setting and an elder sibling starting to learn an instrument as a result of the younger child's enthusiasm for music." - report from The Premier Academy

#### Our Impact: INFLUENCE

"Youth Music are leading the way in inclusive practice and sector change, while also being on it with changes and developments in the wider society. Their changes inspire and energise us to keep evolving and learning".  
Stakeholder Survey respondent



Description: Music & Video Attachment  
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#### OUTCOME 1: Lead in Diversifying

In order to influence others to be more diverse and inclusive, we need to start within our own organisation. This year, the ethnicity, gender and neurodiversity of our staff and board is more balanced and representative than the previous year, making us better equipped to understand and support the people we work with.

- Freelancers
  - 70% identify as female or non-binary
  - 22% from the LBGTQIA+ community
  - 34% of freelancers aged 18-24
  - 16% identify as neurodivergent
  - 16% identify as Disabled
  - 18% from the Global Majority
- Staff team and trustees
  - 68% identify as female or non-binary
  - 23% from the LBGTQIA+ community



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- 19% identify as neurodivergent
- 13% identify as Disabled
- 55% from the Global Majority

In a recent HR review, many staff commented on the positive impact of the gender diversity training organised by our staff Values Committee. Our EDI working group led the process to update some of the language we use. We now using the term 'Global Majority' when we refer to groups of people who are Black, African, Asian, Brown, dual-heritage, indigenous to the global south and/or those who have been racialised as 'ethnic minorities'.

We have also increased engagement with external experts of different backgrounds and lived experiences, to inform the way we design our funding programmes and make decisions. We've benefitted from a greater diversity of views, skills and lived experiences and will continue to develop this area in the coming year.

#### **OUTCOME 2: Catalyse Change in Sector Practices**

Exchanging Notes is our learning programme designed to spark sustainable, nationwide changes in sector practices. It's led by experts inside and outside of our community.

- More than 400 people attended one of twelve workshops over the past year.
- 25% of stakeholder survey respondents had joined an Exchanging Notes session.
- 100% of respondents found the sessions useful.

"Excellent seminar & very informative. I really enjoyed the history of the fundraising landscape. Very useful for considering different approaches to fundraising and have since been exploring crowdfunding and sponsorships opportunities". – Exchanging Notes attendee

"I found this session so invaluable and am already trying to implement some of the ideas that were discussed in it!" – Exchanging Notes attendee

"Really helpful, well-presented session which has boosted my confidence in starting to help make my organisation more inclusive". – Exchanging Notes attendee

#### **Influencing Change**

Overall, 79% of respondents felt Youth Music had an above average impact on their organisation. 46% felt that Youth Music had an above average impact on their organisation's approach to Equality, Diversity and Inclusion, and 37% on their organisation's safeguarding practices.

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We supported Youth Music Incubator Fund project Young Thugs in the process of adding young people to their trustee board.

Jonny Hooker, Young Thugs Director, said: "Even with the best intentions, we were a group of white, middle-aged men. Our journey's not yet complete, but we've recruited some amazing young people to key roles including board trustees, sitting at the heart of major organisational decisions." Now halfway through the restructure, the trajectory of the organisation is already stronger, benefiting from a more diverse, creatively rich board of trustees with unique lived experiences.

#### **Accessible Funding**

Our Reshape Music research explored the experiences of Disabled musicians. A key recommendation was to make the funding process more accessible, and to involve Disabled people in decision-making. We're working to raise awareness of this with other funders, and [this blog for London Funders shares our journey since the report was published](#).

### **OUTCOME 3: Close Gap Learning to Earning**

#### **Youth Music Awards**

More than 350 people attended the second Youth Music Awards event at Troxy, London. With industry leading sponsors including TikTok, YouTube, Spotify, Capitol Records, The Musicians Union and Marshall, and press coverage in Mail Online, Dummy Mag and Evening Standard, the event has established significant credibility and influence. Our team included 21 paid Youth Music NextGen creatives working to put on the show, with many going on to secure full time positions at the likes of Foundation FM, BBC Radio 1Xtra and Boardmasters Festival.

#### **Youth Music NextGen Community**

Youth Music NextGen is our community for young creatives who aspire to build and work in the music industries of the future. It offers exclusive talent development and job opportunities, industry expertise and grant funding. In 2021, we created 61 paid work opportunities across a variety of roles. These included paid internships, funding panel advisors, co-researchers, content creators, presenters and event runners.

We worked with Creative and Cultural Skills to be a Kickstart provider (creating new jobs for 16 to 24 year olds on Universal Credit), while helping 80 organisations in our sector to access the funding.

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#### **Case Study**

##### **Increasing diversity: Kaleidoscope Music, Newcastle-upon-Tyne**

One of the first recipients of the Youth Music Incubator Fund, Kaleidoscope Music's Internship Programme enabled six interns to set up their own label, find an artist, and release their first single under mentorship by experienced Kaleidoscope staff.

Intern Natalie recalls: "We had to just do it and learn as we went along. I learnt so much."

The programme was the first time some of the interns had been properly paid in creative roles. "It meant I could finally get paid something that would actually really help me out each week," Natalie said.

Kaleidoscope Director Andy explained how Youth Music funding enabled Kaleidoscope to broaden their networks and reach out to people from underrepresented backgrounds: "Getting the funding allowed us to strike a gender balance in our team, to work with minority groups who we haven't had a chance to work with previously."

Access to mentors and role models in the music industry is fundamental to young creatives' learning. Natalie said: "I felt very, very heard, and I noticed he [Andy] had been really cautious to make sure it was a representative group."

#### **Future plans**

- Youth Music's 2023-2024 business plan outlines a new set of organisational objectives, responding to the external environment. This will also enable us to deliver a new National Lottery programme.
- Following HR and technology reviews last year, Youth Music is implementing new policies and processes across performance management, remuneration, training and development, staff benefits, welfare and working groups. This will ensure we build a sustainable organisational structure that's fit for purpose and a working culture that reflects our values.
- In line with our funding principles, we will respond flexibly to the ongoing cost of living crisis.

## **THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22**

### **Report of the Trustees For the Year Ended 31 March 2022**

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- We'll grow the Youth Music NextGen community through online and in-person events, fostering more collaboration and brokering meaningful progression opportunities with industry partners and through paid roles at Youth Music.

## **THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22**

### **Report of the Trustees For the Year Ended 31 March 2022**

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#### **PART TWO – GOVERNANCE and ACCOUNTS**

##### **Structure, governance and management**

The Board of Trustees meets four times a year. In addition, there is an Annual Trustee Awayday, which is an opportunity to focus on matters of potential strategic significance to inform future planning.

The primary focus of the Board includes the following: Strategy and Policy, Governance, Finance and Operations.

##### **Trustee appointment, induction and training**

Trustees are appointed by the Board, and new Trustees receive an induction in order to brief them on their legal obligations and to meet key employees and other Trustees.

Trustees are encouraged to visit Youth Music projects to gain a better understanding of the work of the Charity, and also to attend relevant training events in order to maintain and develop their knowledge and skills.

##### **Detailed administration information**

With a view to focusing on effective governance and to optimise the specialised skills and areas of expertise of individual Trustees, the Board has delegated specific responsibilities to individual Trustees based on skills and experience. Day-to-day operational management of the charity has been delegated to the Chief Executive Officer and his team.

The Trustees have a Finance and Audit sub-committee, which also meets three times a year in addition to the full Trustee meetings, who fulfil their primary responsibilities as follows:

- To ensure the adequacy of internal controls, review the management of risk within Youth Music, and monitor the relationship with the internal and external auditors.
- To maintain an overview of the strategies, policies and operations of Youth Music to ensure effective management of the organisation's assets and resources.

## **THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22**

### **Report of the Trustees For the Year Ended 31 March 2022**

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Additionally, the committee has responsibility for HR & Remuneration and will consider and determine the remuneration and benefits package of the Chief Executive Officer and the staff, as well as ensuring that staff policies, procedures and development plans are in accordance with best practice and that the HR strategy is in accordance with the Business Plan.

The committee also recommends the formal approval of the Annual Report and Accounts to the Board at the September Trustees meeting.

#### **Executive team**

The Senior Leadership Team throughout the year at Youth Music was:

Chief Executive Officer	Matt Griffiths
Chief Operating Officer	Angela Linton
Programme Director	Carol Reid
Youth Engagement Director	Daniel Williams

The Senior Leadership Team works under the guidance of the Trustees, to whom they are ultimately responsible. The organisation's strategic plan is the principal document approved by the Board from which annual operating plans and budgets are developed. The Board monitors progress and achievement of results against the plans. Through robust management, planning and innovation the team members design and formulate policy for programmes and awards as well as develop and manage the grant application process and subsequent monitoring of grant awards and performance. This on-going review process helps ensure that the focus remains on the public benefit derived from the funding received.

#### **Auditors**

Each of the current Directors has taken all the steps that they ought to have taken to make themselves aware of any information needed by the charitable company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The Directors are not aware of any relevant audit information of which the auditors are unaware.

## **THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22**

### **Report of the Trustees For the Year Ended 31 March 2022**

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#### **Employment policies**

Youth Music is an equal opportunities employer and the policies and procedures applicable to human resources are kept under regular review and updated in accordance with best practice and changes in the laws relating to employment.

#### **Pay policy for senior staff**

The Board of Trustees and the senior leadership team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All Trustees give their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in Note 7 to the accounts.

Senior staff remuneration is reviewed annually by the Finance & Audit Committee and the CEO.

#### **Reserves Policy 2022**

In August 2022, the Trustees reviewed and ratified Youth Music's Reserve Policy.

Key features of this policy were as follows:

- To provide an element of security and contingency within the uncertain funding environment in which the Charity operates.
- In the event of such action becoming necessary, to enable the Charity to restructure its operations in an orderly and compassionate manner.
- To fulfil our obligations to our employees and the Landlord.

At the end of each quarter the Chief Executive Officer reports to Trustees on the following:

- The level of reserves at the end of the most recent quarter.
- The projected future reserves, based on medium-term financial projections, which are regularly updated and compared with reserves calculated in accordance with this policy.

The Trustees have considered the appropriate level of free reserves that the Charity should hold. They have determined that £1.365m should be retained to fulfil our obligations in respect of six months' operating costs. As at 30 September 2022 these reserves totalled £1,388,278.

At the balance sheet date, if there is a reported excess of unrestricted funds, the Trustees will consider a proposal from the Executive Team as to the use of the excess in accordance with the Charity's objectives.

#### **Unrestricted Reserves**

As set out in Note 18 to the financial statements, Youth Music received £3,125,000 from People's Postcode Lottery (PPL) during the year. In consultation with PPL, the funds received each year are designated for granting out and operating costs in either the current or future periods. This forms

## **THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22**

### **Report of the Trustees For the Year Ended 31 March 2022**

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the basis of our partnership arrangement and the Trustees are therefore showing these funds as separately designated funds.

The timing of receipt of these funds meant that as at 31 March 2022 a significant amount of the funds received had not been committed and thus are duly designated.

#### **Designated Reserves**

As at 31 March 2021, Youth Music had designated reserves of £1,679,028. This comprised two funds:

- £11,889 in respect of the Capital fund represented by the book value of fixed assets; and
- £1,667,139 in respect of the PPL funding element.

#### **Other unrestricted reserves**

The remaining unrestricted reserves amount to £1,388,278 against a target level of £1.38 million.

The Trustees will review the minimum level of free reserves and the use of excess funds annually in the light of the risks identified, notably achieving a diversification of income and the long-term security of the Arts Council England funding and People's Postcode Lottery grant.

#### **Strategic Report**

##### **Achievements and performance**

For details of the achievements and performance of the Charity in the year, please refer to the 2021/22 overview provided on pages 5-18.

##### **Key performance indicators (KPIs)**

The Trustees regularly monitor the progress of the Charity by reference to both financial and non-financial KPIs, which have been developed to ensure that key elements of our strategy are met. For further details in relation to current year performance against target KPIs, please refer to the 2021/22 overview provided on pages 5-18 and the financial review below.

##### **Financial review**

Total income recognised during the year amounted to £13,354,079 (2021: £13,205,330). This includes full recognition of approved grants receivable relating to the accounting period.

Core lottery-funded income from ACE was £9,651,000 for the year (2021: £9,651,000). The percentage of ACE income granted out to beneficiary organisations was 92% (2021: 92%), in line with the funding agreement. People's Postcode Lottery (PPL) provided funding of £3,125,000 (2021: £2,683,255). Other income comprising donations, grants, and investment income totalled £578,079 (2021: £871,075).

Expenditure for the year amounted to £14,391,927 (2019: £12,753,630) of which 98% (2021: 98%) was spent on charitable activities and 2% (2021: 2%) to generate voluntary income. Grants of



## **THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22**

### **Report of the Trustees For the Year Ended 31 March 2022**

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£233,549 (2021: £75,158) previously recognised but not used by grant recipients were written back enabling additional awards to be made during the year.

There was a balance of £204,359 on restricted funds at the year-end (2021: £119,573).

The deficit of income against expenditure on unrestricted funds, amounting to -£1,122,634 (2021: -£518,709), has been deducted to unrestricted reserves, as shown in Note 0 to the financial statements. As a result, reserves of £3,271,667 (2021: £4,309,515) were carried forward at 31 March 2022, of which £204,359 (2020: £119,573) related to restricted funds.

### **Fundraising**

Youth Music is registered with the Fundraising Regulator and our small fundraising team seek to comply with all the relevant standards set out in the Code of Fundraising Practice. There has been no outsourced fundraising via professional fundraisers or other third parties.

Our website hosts our Fundraising Promise which outlines our commitment to vulnerable people and the wider public and our Complaints Policy, both of which are accessible to download. We received no complaints in the year (2021: no complaints).

### **Plans for future periods**

For details of future plans and developments, please refer to the relevant section on page 18.

### **Principal risks and uncertainties**

Youth Music has developed processes to identify potential risks and uncertainties which could adversely impact the achievement of its strategic objectives and/or its operational performance.

Current key strategic risks, and steps to mitigate against them as identified by the Board, include:

- 1. Loss of significant portion of Arts Council England and People's Postcode Lottery funding.** Arts Council England have invited us to submit our Business Plan and supporting documents for funding at the current level of £9.65m per year for the period April 2023 to March 2026. We are the only organisation invited to submit for the grant and will know the outcome mid-November 2022. People's Postcode Lottery have invited us to apply for an unrestricted grant of £2.5m, the outcome of which will be known early December 2022.
- 2. Diversification of income.** We are committed to further diversifying our sources and levels of income and will build our commercial partnerships, to leverage cash and in-kind funding to provide progression opportunities for our funded partners and individuals.
- 3. Safeguarding.** We are committed to establishing a positive safeguarding culture to protect our team from harm, the organisation from reputational damage, and to minimise any impact on stakeholder relationships and in particular our relationship with our funders. We continue to adopt the practices outlined within our safeguarding policy 2021, and in 2022 we became a member of the Funders Safeguarding Collaborative whom we have engaged to

## **THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22**

### **Report of the Trustees For the Year Ended 31 March 2022**

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provide awareness training and assist us to review our policy & practices in light of new funding programmes for 18-25yr olds.

4. **Cyber security.** We work in liaison with our IT experts who assist us to navigate the attempts to disrupt our operations. We are alert to potential fraudulent approaches which could result in loss of sensitive data, diminish our finances and or our reputation and have practices in place to assist us to mitigate against attacks.
5. **Significant change to our flagship funding programme.** We are mindful that there could be a negative reception to our new business plan strategy and will work with ACE colleagues to ensure transparency in relation to our future streams.

**The Report of the Trustees and Strategic Report were signed on behalf of the Board.**

## **THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22**

### **Statement of Trustees' Responsibilities**

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#### **Statement of Trustees' Responsibilities**

The Trustees, who are also directors of the charitable company, are responsible for preparing their report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of the affairs of the charitable company and the group and of the surplus or deficit for that period. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards 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 assume that the charitable company will continue in operation.

The Trustees are also responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22

### Statement of Trustees' Responsibilities


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#### Statement of disclosure to the auditors

So far as the Trustees are aware:

- (a) there is no relevant audit information of which the Company's auditors are unaware, and
- (b) they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Approved by the Trustees on 13/9/ 2022 and signed on their behalf by:



**YolanDa Brown**  
**Chair of Trustees**

DocuSigned by:  
**Sam Ross**

**Sam Ross**  
**Chair, Finance and Audit Committee**

## **THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL FOUNDATION FOR YOUTH MUSIC**

**for the Year Ended 31 March 2022**

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#### **Opinion**

We have audited the financial statements of The National Foundation for Youth Music for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flow and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 2022 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

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

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

## **THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL FOUNDATION FOR YOUTH MUSIC**

**for the Year Ended 31 March 2022**

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the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

## **THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL FOUNDATION FOR YOUTH MUSIC**

**for the Year Ended 31 March 2022**

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We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees for the financial statements**

As explained more fully in the trustees' responsibilities statement set out on page 26, 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.

#### **Auditor's responsibilities for the audit of the financial statements**

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 auditor's 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

## **THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL FOUNDATION FOR YOUTH MUSIC**

**for the Year Ended 31 March 2022**

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

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the recognition requirements of grant income and grant expenditure, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, and payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue, management bias in accounting estimates, and non-compliance with controls for grant making activities. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Evaluating the controls in place over grant making activities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.



**THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS  
2021/22**

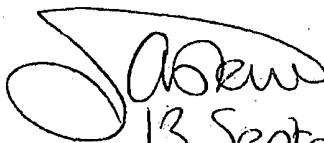
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL  
FOUNDATION FOR YOUTH MUSIC**

**for the Year Ended 31 March 2022**

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 auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

  
13 September 2022

Jane Askew (Senior Statutory Auditor)  
For and on behalf of Haysmacintyre LLP, Statutory Auditors  
10 Queen Street Place  
London  
EC4R 1AG

# THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22

## Statement of Financial Activities (Incorporating the Income and Expenditure Account) for the Year Ended 31 March 2022

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<b>Income</b>					
<i>Income from:</i>					
Donations	2	3,369,634	9,979,500	13,349,134	13,186,951
Investments		4,945	-	4,945	18,379
<b>Total income</b>		3,374,579	9,979,500	13,354,079	13,205,330
<b>Expenditure</b>					
<i>Expenditure on:</i>					
Raising funds	3,5	207,809	25,000	232,809	226,845
Charitable activities	4	4,289,404	9,869,714	14,159,118	12,526,785
<b>Total Expenditure</b>		4,497,213	9,894,714	14,391,927	12,753,630
<b>Net income / (expenditure)</b>		(1,122,634)	84,786	(1,037,848)	451,700
<b>Net movement in funds</b>		(1,122,634)	84,786	(1,037,848)	451,700
<b>Fund balances brought forward at 1 April 2021</b>		4,189,942	119,573	4,309,515	3,857,815
<b>Fund balances carried forward at 31 March 2022</b>	14,15	3,067,308	204,359	3,271,667	4,309,515

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 33 to 49 form part of these financial statements.

# THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22

## Balance Sheet as at 31 March 2022 (Registered Company No. 03750674)

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	9	11,889	11,700
<b>Current assets</b>			
Debtors	10	170,967	228,578
Cash at bank		14,688,123	14,398,876
		<u>14,859,090</u>	<u>14,627,454</u>
Creditors: amounts falling due within one year	11	<u>(7,900,042)</u>	<u>(7,696,787)</u>
<b>Net current assets</b>		<u>6,959,049</u>	<u>6,930,667</u>
<b>Total assets less current liabilities</b>		<u>6,970,937</u>	<u>6,942,367</u>
Creditors: amounts falling due after one year	12	<u>(3,699,270)</u>	<u>(2,632,852)</u>
<b>Net assets</b>		<u>3,271,667</u>	<u>4,309,515</u>
<b>Funds</b>			
Restricted funds	14	204,359	119,573
Unrestricted funds			
Designated funds	15	1,679,028	3,168,372
General funds	16	1,388,280	1,021,570
		<u>3,271,667</u>	<u>4,309,515</u>

The accounts were approved by the Trustees, authorised for issue and signed on the Board's behalf by

YolanDa Brown  
Chair of Trustees

DATE

13/9/22

Sam Ross

Chair of Finance and Audit Committee

DATE

13/9/22

The notes on pages 33 to 49 form part of these financial statements

# THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22

## Statement of Cash Flows for the Year Ended 31 March 2022

	<i>Note</i>	<b>2022 £</b>	<b>2021 £</b>
<b>Cash provided by operating activities</b>		<b>292,354</b>	<b>2,089,063</b>
<b>Cash flows from investing activities</b>			
(Purchase) of tangible fixed assets	10	(8,052)	-
Interest received		4,945	18,379
<b>Cash provided by investing activities</b>		<b>(3,107)</b>	<b>18,379</b>
<b>Change in cash and cash equivalents during the year</b>		<b>289,247</b>	<b>2,107,442</b>
Cash and cash equivalents at the start of the year		14,398,876	12,291,434
<b>Cash and cash equivalents at the end of the year</b>		<b>14,688,123</b>	<b>14,398,876</b>
<b>Reconciliation of net income to net cash flow from operating activities</b>			
<i>Net movement in funds</i>		<b>(1,037,848)</b>	<b>451,700</b>
<b>Adjustments for</b>			
Depreciation of tangible assets		7,863	6,757
Interest received		(4,945)	(18,379)
(Increase) / decrease in debtors		57,611	(117,675)
Increase in creditors		1,269,673	1,766,660
<b>Net cash generated from operating activities</b>		<b>292,354</b>	<b>2,089,063</b>

The notes on pages 33 to 49 form part of these financial statements.

## **THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22**

### **Notes to the accounts for the Year Ended 31 March 2022**

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#### **1. Accounting policies**

##### *Basis of accounting*

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP 2015 (Second Edition, effective 1 January 2020), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The National Foundation for Youth Music meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

##### *Preparation of accounts on a going concern basis*

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the Trustees have considered the charity's forecasts and projections. After making enquiries the Trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

##### *Income*

All grants and donations are accounted for gross when the Charity is entitled to the income, receipt is probable and as long as they are capable of financial measurement.

Donated professional services and facilities are recognised on the basis of the value of the gift to the charity where it is practical to obtain such a value.

Lottery income: Youth Music received proceeds of lotteries held by People's Postcode Lottery (PPL). Youth Music has no ability to alter the price of tickets, determine the prize or reduce the management fee that is deducted from the net proceeds received. As such PPL is treated as acting as the principal. Net proceeds due to Youth Music are recognised under donations in the statement of financial activities. The analysis of the proceeds is detailed in note 19.

##### *Grant income*

Grants awarded to Youth Music during the year are recognised when there is sufficient evidence as to the entitlement of income, there is probable future receipt and amounts receivable are measurable.

## **THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22**

### **Notes to the accounts for the Year Ended 31 March 2022**

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#### **1. Accounting policies (continued)**

##### *Expenditure*

All expenditure is accounted for gross, including VAT where applicable, as and when incurred. Expenditure which related directly to Youth Music's charitable objectives are analysed between the following activities:

- Programmes.
- Direct costs
- Capacity building

Included in these costs are grants payable. Programmes run for between six months and three years (see note 5).

Direct costs comprise grant support costs, including direct labour, material and other costs relating directly to charitable activities.

The costs of raising funds represent the costs of securing donations and fundraising events.

Staff and support costs (including governance costs) relating to more than one activity have been allocated to activities on a basis consistent with the use of the resources, including management estimate of time spent on activities and apportionment on a headcount basis.

##### *Operating Leases*

The costs in respect of operating leases are charged on a straight-line basis over the lease term. The value of any lease incentive received to take on an operating lease (for example, rent-free periods) is recognised as other creditors and is released over the life of the lease.

##### *Pension costs*

Contributions to staff personal pension schemes are charged in the year in which they become payable.

##### *Tangible fixed assets*

Tangible fixed assets are included at net book value.

##### *Depreciation*

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets, over their expected useful lives. It is calculated at the following rates:

- Electronic equipment - 25%
- Computer equipment - 25%
- Fittings and equipment - 25%

Assets below a cost of £1,000 are not capitalised.

## THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22

### Notes to the accounts for the Year Ended 31 March 2022

#### 1. Accounting policies (continued)

##### *Grant commitments*

Grants payable are payments made to third parties in furtherance of the charitable objectives of the charity. Single or multi-year grants are recognised when, following Board approval, the recipient receives the conditional offer of the grant. This is the case unless it cannot be determined with certainty that the recipient will meet these conditions. If at the balance sheet date it is known that any grant liability will not be fully claimed, the liability is corrected to reflect the true extent of the likely claim.

##### *Funds*

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. Designated funds are unrestricted funds that have been set aside at the discretion of the Trustees for a specific purpose. Restricted funds are to be used in accordance with specific restrictions imposed by the donor or grantor.

##### *Accounting judgements and estimates*

The key judgements and estimates used in the preparation of these Financial Statements are as follows:

- The depreciation rate of tangible fixed assets (as detailed above)
- Support costs are apportioned to direct activities based on the direct staff costs allocated to those activities

There are no other key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

#### 2. Donations

	2022 £	2021 £
<b>Unrestricted</b>		
People's Postcode Lottery (note 18)	3,125,000	2,683,254
Baskin Foundation	21,466	14,500
Levi's Music Partnership	50,000	
Turtle Bay	30,000	
Cecil Pilkington	6,000	
YouTube	-	14,394
Google	-	13,000
Marshall Amplification plc	-	6,000
London Community Foundation	3,500	4,000
PayPal Giving Fund	19,059	-
Other	114,609	77,470
	<b>3,369,634</b>	<b>2,812,618</b>

# THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22

## Notes to the accounts for the Year Ended 31 March 2022

### 2. Donations (continued)

<b>Restricted</b>		
ACE	9,651,000	10,151,000
YouTube	-	57,573
Atherton Family Trust	-	53,760
Google	-	52,000
Alchemy Foundation	25,000	50,000
TikTok	303,500	10,000
	<u>9,979,500</u>	<u>9,697,334</u>
<b>Total Donations</b>	<b>13,349,134</b>	<b>13,186,951</b>

### 3. Cost of raising funds

<b>Current Year</b>	<b>Direct costs £</b>	<b>Allocated costs (note 6) £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Cost of raising funds	159,232	73,577	232,809	302,797
	<u>159,232</u>	<u>73,577</u>	<u>232,809</u>	<u>302,797</u>
<b>Prior Year</b>	<b>Direct costs £</b>	<b>Allocated costs (note 6) £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Cost of raising funds	207,279	95,517	302,797	226,845
	<u>207,279</u>	<u>95,517</u>	<u>302,797</u>	<u>226,845</u>



# THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22

## Notes to the accounts for the Year Ended 31 March 2022

### 4. Cost of charitable activities

Current Year	Grants awarded & programmes costs £	Other direct costs £	Allocated Costs (note 6) £	Total 2022 £	Total 2021 £
Programmes	12,533,091	1,052,573	371,058	13,956,722	12,310,097
Additional Charitable Programme Infrastructure	-	143,275	59,121	202,396	216,688
<b>Total</b>	<b>12,533,091</b>	<b>1,195,848</b>	<b>430,179</b>	<b>14,159,118</b>	<b>12,526,785</b>
Prior Year	Grants awarded & programmes costs £	Other direct costs £	Allocated Costs (note 6) £	Total 2021 £	Total 2020 £
Programmes	11,089,209	854,248	366,640	12,310,097	11,089,209
Additional Charitable Programme Infrastructure	-	154,703	61,985	216,688	-
<b>Total</b>	<b>11,089,209</b>	<b>1,008,951</b>	<b>428,625</b>	<b>12,526,785</b>	<b>9,886,303</b>

In some cases grant recipients do not always claim their awards in full and in those cases the amounts are written back into the funding pot and granted out at the next funding round.

# THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22

## Notes to the accounts for the Year Ended 31 March 2022

### 5. Allocated support costs

Current Year	Programmes	Direct initiatives	Cost of raising funds	Total 2022	Total 2021
	£	£	£	£	£
Governance					
Staff costs	24,848	3,959	4,927	33,734	30,436
Audit	10,607	1,690	2,103	14,400	16,300
Other	443	71	88	602	290
Other support					
Staff costs	82,773	13,188	16,413	112,374	137,963
External relations	695	111	138	944	375
Consultants and temporary staff	16,872	2,688	3,346	22,906	14,710
Central office	234,820	37,414	46,562	318,796	306,200
<b>Total</b>	<b>371,058</b>	<b>59,121</b>	<b>73,577</b>	<b>503,756</b>	<b>506,275</b>

Prior Year	Programmes	Direct initiatives	Cost of raising funds	Total 2021	Total 2020
	£	£	£	£	£
Governance					
Staff costs	22,042	3,726	4,668	30,436	31,030
Audit	11,804	1,996	2,500	16,300	12,720
Other	210	36	44	290	849
Other support					
Staff costs	99,912	16,891	21,160	137,963	98,730
External relations	272	46	58	375	185
Consultants and temporary staff	10,653	1,801	2,256	14,710	29,912
Central office	221,747	37,489	46,964	306,200	301,491
<b>Total</b>	<b>366,640</b>	<b>61,985</b>	<b>77,650</b>	<b>506,275</b>	<b>474,916</b>

Staff, support and governance costs including costs associated with IT, HR, finance, property and other central services have been allocated to activities on the basis of staff time spent on activities. The total of £503,698 (2021 - £506,275) is split between allocations to the cost of raising funds and the cost of charitable activities as shown in notes 4 and 5 respectively.

Governance costs include those costs incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

## THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22

### Notes to the accounts for the Year Ended 31 March 2022

#### 6. Grants payable and grant liabilities

	2022 £	2021 £
Grants approved to third parties	12,522,596	11,095,031
Grants approved to individuals	95,691	
Grants not utilised by recipients, written back	(233,549)	(75,158)
Net grant expenditure for the year	12,384,738	11,019,873
Grants approved but unpaid at 1 April	10,146,166	8,367,822
Payments made to grant recipients during the year	(11,088,219)	(9,241,529)
Grants approved but unpaid at 31 March	11,442,685	10,146,166

Youth Music make grants to institutions and individuals. Grants approved are paid out in instalments during the period of the programme of activity to which the grant relates. If, following completion or closure of a programme, any part of the grant remains unclaimed, then this is normally written back against grant expenditure and granted out at the next funding round. The grant liability at any point in time represents the net grants approved but unpaid at that time.

A schedule showing a complete list of all grants made during the year is attached at the end of these financial statements as Appendix A.

#### 7. Employee emoluments

	2022 £	2021 £
Total emoluments		
- Wages	929,950	875,720
- Employer's National Insurance	92,493	87,302
- Pension contributions	75,328	69,054
	1,097,771	1,032,075
Other staff costs (including staff insurance)	45,837	23,222
	1,143,608	1,055,297

## THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22

### Notes to the accounts for the Year Ended 31 March 2022

#### 7. Employee emoluments (continued)

Employee emoluments in the band £60,000 - £70,000	1	1
Employee emoluments in the band £70,000 - £80,000	-	-
Employee emoluments in the band £80,000 - £90,000	1	1
Average headcount during the year	27	23

Number of employees (FTE)	2022	2021
Fundraising	3.0	3
Communications	3.1	2.5
Support	2.0	3
Programmes staff	17.7	14.7
	25.8	23.2

Two Trustees (Nathifa Jordan and Freddie Aitken) were remunerated £400 for consultancy work in relation to the Recharge Fund during the year.

During the year no (2021: none) Trustees received £nil (2021: £nil) for expenses consisting of reimbursement of costs incurred attending trustee meetings.

Key management personnel include the senior management team. The total employee benefits of the charity's key management personnel, including employer's NIC, were £319,407 (2021: £306,864).

#### 8. Net income for the year

	2022	2021
<b>This is stated after charging:</b>	<b>£</b>	<b>£</b>
Operating leases – land and buildings	92,050	92,050
Depreciation	7,863	6,757
Audit fees (net of VAT)	12,000	12,083

# THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22

## Notes to the accounts for the Year Ended 31 March 2022

### 9. Tangible fixed assets

	Fixtures and Fittings	Database	Computer & Electronic equipment	Total
	£	£	£	£
<i>Cost</i>				
As at 1 April 2021	73,209	27,804	145,826	246,839
Additions	-	-	8,052	8,052
At 31 March 2022	73,209	27,804	153,878	254,891
<i>Accumulated depreciation</i>				
As at 1 April 2021	73,209	27,804	134,126	235,139
Charge for the year	-	-	7,863	7,863
At 31 March 2022	73,209	27,804	141,989	243,002
<i>Net book value</i>				
At 31 March 2022	-	-	11,889	11,889
At 31 March 2021	-	-	11,700	11,700

### 10. Debtors

	2022 £	2021 £
Other debtors	134,246	131,694
Prepayments	36,721	96,884
	170,967	228,578

# THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22

## Notes to the accounts for the Year Ended 31 March 2022

### 11. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	53,750	78,838
Taxation and social security	28,007	27,855
Accruals	52,550	63,366
Grants outstanding	7,743,415	7,513,314
Other creditors	22,320	13,414
	<u>7,900,042</u>	<u>7,696,787</u>

### 12. Creditors: amounts falling due after one year

	2022 £	2021 £
Grants outstanding	3,699,270	2,632,852
	<u>3,699,270</u>	<u>2,632,852</u>

Creditors falling due after one year consist of grant liabilities in respect of projects that are planned to run past March 2023 into later financial periods, i.e. Youth Music confirmed grants, which cover a period of more than one financial year.

# THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22

## Notes to the accounts for the Year Ended 31 March 2022

### 13. Financial Commitments

At 31 March 2022 the charity had the following minimum lease commitments under non-cancellable operating leases as set out below:

	Equipment 2022 £	Equipment 2021 £	Land and Buildings 2022 £	Land and Buildings 2021 £
Operating lease payments due within 1 year	-	4,353	136,990	46,025
Operating lease payments due within 2-5 years	-	-	148,669	-

### 14. Restricted funds 2022

	Opening balance £	Income £	Expenditure £	Transfers £	Closing balance £
ACE – Lottery	-	9,651,000	(9,651,000)	-	-
Alchemy Foundation	-	25,000	(25,000)	-	-
TikTok	10,000	303,500	(109,141)	-	204,359
Google	52,000	-	(52,000)	-	-
YouTube	57,573	-	(57,573)	-	-
<b>Total funds</b>	<b>119,573</b>	<b>9,979,500</b>	<b>(9,894,714)</b>	<b>-</b>	<b>204,359</b>

### 2021

	Opening balance £	Income £	Expenditure £	Transfers £	Closing balance £
ACE – Lottery	-	10,151,000	(10,151,000)	-	-
Alchemy Foundation	-	50,000	(50,000)	-	-
TikTok	-	10,000	-	-	10,000
Atherton Family Trust	-	53,760	(53,760)	-	-
Google	-	52,000	-	-	52,000
YouTube	-	57,573	-	-	57,573
<b>Total funds</b>	<b>-</b>	<b>10,374,333</b>	<b>(10,254,760)</b>	<b>-</b>	<b>119,573</b>

## **THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22**

### **Notes to the accounts for the Year Ended 31 March 2022**

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#### **Restricted funds (continued)**

##### ***ACE – Lottery***

The Lottery funding from ACE is restricted to projects and programmes within England. Towards the costs of increasing music opportunities for children and young people as set out in an "Agreed Programme".

##### ***Alchemy Foundation***

Towards the cost of Development Director.

##### ***Atherton Family Trust***

Towards the cost of running a Fund B project in Stratford; a Fund A project in Kingston-upon-Thames; and a Fund A project in Hackney.

##### ***TikTok***

Towards the NextGen Fund

##### ***Google***

Towards the Incubator Fund

##### ***YouTube***

Towards the Incubator Fund



# THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22

## Notes to the accounts for the Year Ended 31 March 2022

### 15. Unrestricted funds 2022

	Opening balance £	Income £	Expenditure £	Transfers £	Closing balance £
Designated - capital fund	11,700	-	-	189	11,889
Designated – PPL fund	3,156,672	3,125,000	(4,431,951)	-	1,849,721
General funds	1,021,570	267,378	(79,404)	(189)	1,209,354
<b>Total funds</b>	<b>4,189,942</b>	<b>3,392,378</b>	<b>(4,511,355)</b>	<b>-</b>	<b>3,070,964</b>

	Opening balance £	Income £	Expenditure £	Transfers £	Closing balance £
Designated – capital fund	18,457	-	-	(6,757)	11,700
Designated – PPL fund	1,762,627	2,683,254	(1,987,853)	698,644	3,156,672
General funds	2,076,731	334,325	(511,017)	(691,887)	1,021,570
<b>Total funds</b>	<b>3,857,815</b>	<b>3,017,579</b>	<b>(2,498,870)</b>	<b>-</b>	<b>4,189,942</b>

*The designated Capital Fund is equal to the cost of the Foundation's fixed assets.*

## THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22

### Notes to the accounts for the Year Ended 31 March 2022

#### 16. Analysis of net assets between funds

Fund balances at 31 March 2022 are represented by:

	Designated funds £	General funds £	Restricted funds £	Total funds 2022 £
Tangible fixed assets	11,889	-	-	11,889
Current assets	1,667,139	1,544,907	11,647,044	14,859,091
Liabilities	-	(156,627)	(11,442,685)	(11,599,312)
<b>Total net assets</b>	<b>1,679,028</b>	<b>1,388,281</b>	<b>204,359</b>	<b>3,271,668</b>

Fund balances at 31 March 2021 are represented by:

	Designated funds £	General funds £	Restricted funds £	Total funds £
Tangible fixed assets	11,700	-	-	11,700
Current assets	3,156,672	1,205,043	10,265,739	14,627,454
Liabilities	-	(183,473)	(10,146,166)	(10,329,639)
<b>Total net assets</b>	<b>3,168,372</b>	<b>1,021,570</b>	<b>119,573</b>	<b>4,309,515</b>

#### 17. Related party transactions

There were two related party transactions in the year: Freddie Aitken and Nathifa Jordan (Culture Mix) both received a fee of £400 in relation to consultancy provided in relation to the Recharge Fund, March 2022.

# THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2021/22

## Notes to the accounts for the Year Ended 31 March 2022

### 18. People's Postcode Lottery (PPL) Income

As set out in note 1, income of £3,125,000 was received from PPL in the form of a grant. In 2022 £0 net proceeds of lotteries were received.

	2022 £	2021 £
Total paid ticket in draw	-	8,385,170
Actual prizes total	-	(3,354,068)
Management fee	-	(2,347,847)
Net proceeds received	-	2,683,255