

YOUTH MUSIC

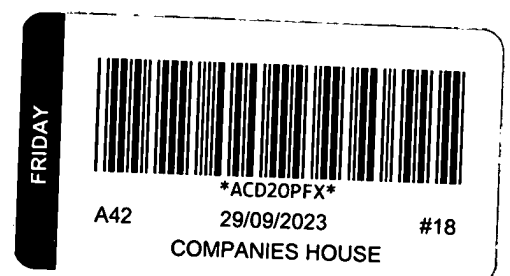
Company no. 03750674

Charity no. 1075032

The National Foundation for Youth Music

Report and Financial Statements

31 March 2023



THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2022/23

Contents

Contents

PART 1: INTRODUCTION.....	2
Reference and administrative details	2
Chair and CEO Introduction	4
PART 2: TRUSTEE'S REPORT	6
OBJECTIVES AND ACTIVITIES	6
ACHIEVEMENTS AND PERFORMANCE	7
Who We Worked With	7
INSIGHTS.....	10
Cost-of-Living Crisis.....	10
Early Years.....	10
Digital Technology	11
How We're Doing.....	11
INVESTMENT.....	12
Funding overview	13
Equitable Investment	13
Applications and Success Rates.....	14
Cost-of-Living-Crisis Response	14
OUR FUNDS	15
Trailblazer Fund.....	15
Catalyser Fund	15
Incubator Fund	16
NextGen Fund	17
Wales Fund	18
Application Access Fund	18
INFLUENCE	19
Outcome 1: Lead in Diversifying	19
Outcome 2: Catalyse Change in Sector Practices	20
Outcome 3: Close Gap Learning to Earning	22
FUTURE PLANS.....	26
GOVERNANCE, FINANCE AND RESOURCES	27
STATEMENT OF TRUSTEES' RESPONSIBILITIES	33
PART 3: AUDITOR'S REPORT AND FINANCIAL STATEMENTS	35
Independent Auditor's Report.....	35
Financial statements	40
Notes to the accounts	43
Appendix 1: List of grants to organisations.....	55

THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2022/23

Reference and administrative details

PART 1: INTRODUCTION

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	Andrew Lansley	Appointed 21/03/23
Rachel Nelken	Resigned 21/03/23	Paul Bonham	Appointed 21/03/23
Rachel Lindley	Resigned 13/09/22	Berkeley Edwards	Appointed 21/03/23
Sam Denniston		Bre McDermott-King	Appointed 21/03/23
Robert Aitken		Hannah Chalmers	Appointed 21/03/23
Miri Buac		Sarah Brown	Appointed 21/03/23
Sam Ross	Resigned 11/09/23		
Sam Denniston			
Sophia Hall			
Nathifa Jordan			

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

THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2022/23

Reference and administrative details

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 2022/23

Trustees' Report For the year ending 31 March 2023

Chair and CEO Introduction

Whilst young people navigate increasing challenges in a fast-changing world, the demand to access the social, personal and wellbeing benefits of music is on the rise. In fact, the number of young people taking part in Youth Music funded projects increased by a huge 40% this year.

A big focus for us has been to ensure that young people's voices are even louder in everything we do. This year, we've given grants to over 100 young creatives to make their ideas happen. We've engaged young people in a wide range of roles, from the Youth Music Awards onstage and backstage crew to our regular funding advisors. We've made sure their opinions help shape the debate about AI in music. But they've told us in consultations that they want even more opportunities to get involved, and to influence our funding decisions. We're excited to make this happen at a greater scale as we refresh our funds.

The third Youth Music awards was another night to get young voices heard. We brought new sounds, new opinions and the future of the music industries to brands, music journalists and industry representatives. From artists and entrepreneurs to grassroots projects, young leaders and community activists, there was a lot to celebrate.

We were driven by five organisational objectives in 2022-2023:

- Consolidate Initiatives and Embed Processes
- Increase Brand Value
- Increase Income via Partnerships
- Catalyse Change in Sector Practices
- Close Gap from Music Learning to Earning

We refreshed our business plan with a new strategic framework to start in April 2023. We also refreshed and updated HR policies and practices across a range of areas, as it's important that we have a working culture that reflects our values and behaviours. This was echoed in our equitable approach to staff pay awards, which ensured that the lowest earners received the largest increases.

A big thanks goes out to the Youth Music team, who worked hard across the year to award funds, platform young people, and broker new partnerships. They are resolute and passionate and are key to our success. This team includes the board, which was bolstered with six new trustees this year. Each brings unique lived experience, skills, and expertise to the organisation. Together with the rest of the board, they'll help to raise our profile and secure crucial partnerships and income from the wider creative industries.

As we look towards our 25th anniversary in 2024, we are delighted to announce £28.95 million of National Lottery funding to Youth Music through Arts Council England, as a delegated distributor of National Lottery funds, for the next three years. In response to Arts Council England's Let's Create strategy and its vision for ensuring all children and young people can fulfil their creative potential, Youth Music will now bring its expertise in inclusive practice to more than music.

THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2022/23

Trustees' Report For the year ending 31 March 2023

This, coupled with ongoing investment from People's Postcode Lottery, will ensure we can continue to equalise the sector, by providing support and vital funding.

Whilst there's been well publicised fears around the future of classical music this year, the importance of diverse music projects cannot be forgotten. And yet, our research has found that the grassroots projects providing these critical services are under threat. Exacerbated by economic shocks from significant events in recent years post-Brexit and COVID, the Cost-of-Living Crisis is taking its toll on the sustainability of projects nationwide. As funding is diverted to cover basics such as food, shelter and everyday essentials, music and creative activity risks being sidelined.

We see this playing out, as demand for Youth Music funding has reached an all-time high. Sadly, this means success rates are at an historic low. Last year less than a quarter received funding; this year it's less than one in five. We launched a financial support and development programme in response to the cost-of-living crisis, but our funds can only go so far. Grassroots projects are facing a funding crisis, and the situation is set to get worse.

We want to thank our funders, partners and sponsors for their crucial support this year. We know exactly where more help is needed, but we can't do it alone. We all need to step up to make sure every young person can make, learn and earn in music. Together, we can ensure the future of music is more creative, more diverse and more inclusive.

YolanDa Brown
Chair

Matt Griffiths
CEO

THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2022/23

Trustees' Report For the year ending 31 March 2023

PART 2: TRUSTEES' REPORT

OBJECTIVES AND ACTIVITIES

We are Youth Music. We're the UK's leading young people's music charity. And we believe that every young person should have the chance to make, learn and earn in music and wider creativity.

Yet our research shows that many can't because of who they are, where they're from or what they're going through.

We leverage our insights, investment, and influence to build a national grassroots infrastructure that ensures the future of music is more inclusive, diverse, equitable and accessible.

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.

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 feedback survey (which is sent to anyone who has applied to us for funding). We also use published data and evidence from other sources.

In 2023, we worked towards these two key outcomes...

1. More young people facing barriers are able to make, learn and earn in music
2. Sustainable growth of music organisations leading best practice in IDEA (Inclusion, Diversity, Equity and Access)

... which we aim to achieve whilst living our five values:

Bold, inclusive, enterprising, responsive, trusting.

Trustees' Report
For the year ending 31 March 2023

ACHIEVEMENTS AND PERFORMANCE

Who We Worked With

We support 0–25-year-olds across the UK who face barriers because of who they are, where they live, or what they're going through.

In 22/23, we worked with 120,785 children and young people - 30,207 on a sustained basis.

The following charts show the core participant data submitted by funded partner evaluation reports.

Figure 1: Age breakdown

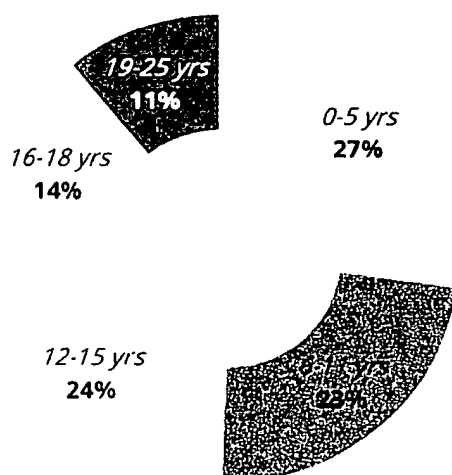


Figure 2: Gender breakdown

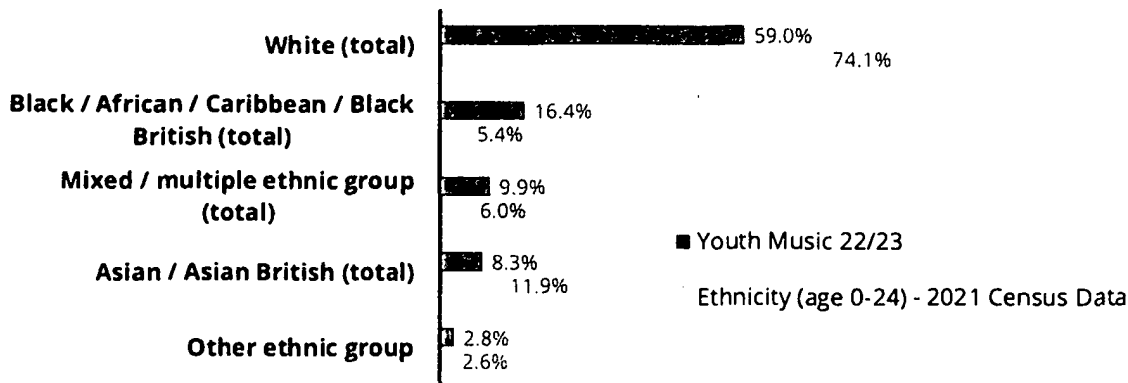


0.3% preferred to self-describe their gender identity, and 2.2% preferred not to say. Gender data was collected for 83% of core participants.

THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2022/23

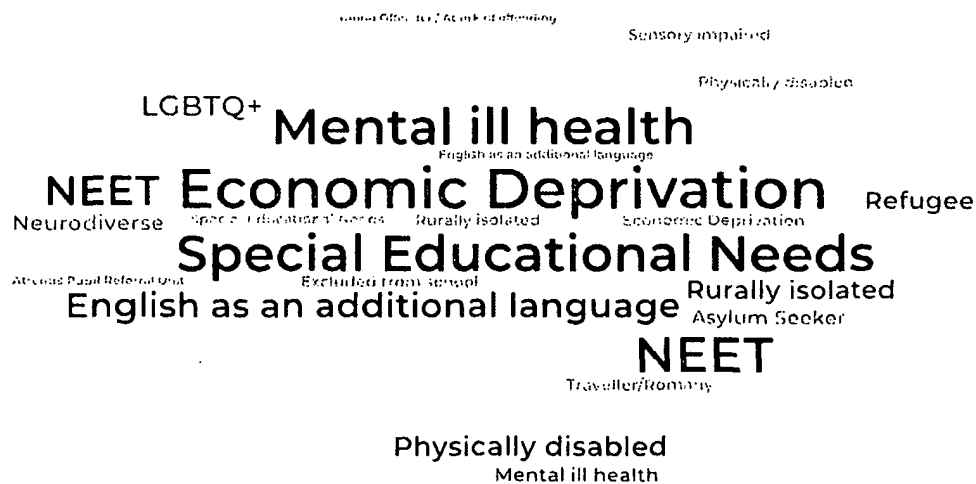
Trustees' Report For the year ending 31 March 2023

Figure 3: Ethnicity breakdown



0.03% preferred to self-describe their ethnicity, and 3.6% preferred not to say. Ethnicity data was collected for 58% of core participants.

Figure 4: Barriers to Participation



In the word clouds above and below, the larger the word, the more frequently it was listed.

THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2022/23

Trustees' Report For the year ending 31 March 2023

INSIGHTS

Cost-of-Living Crisis

Last year, 88% of projects reported concerns about the impact on children and young people due to the Cost-of-Living Crisis. More and more projects now provide food and refreshments as standard, after seeing children turning up hungry and unable to concentrate. The impact on mental health is a recurring theme, affecting both staff and young people:

"Increased mental health crises, health problems, homelessness, increase in conflict and violence. It's awful." Feedback survey comment

"Staff are feeling the anxiety around their own finances, their own security, their own jobs, and also having to support young people who are feeling anxious and stressed about it. It's kind of that double-whammy of personal and professional anxiety". Feedback survey comment

Projects have reported opening a foodbank service for their staff. Several charge nominal fees for sessions, but now even 50p is a barrier for some.

"The cost of living massively affects the children and young people that we work with because parents are unable to afford to put their children in any type of activities and so funding is vital for us to provide services that the community need." Feedback survey comment

Demand for funding is at an all-time high, yet Youth Music success rates are at a historic low – just 17%. Sadly, this is reflective of a broader pattern amongst funders. Projects have also reported that the funding of arts and creative activities is being deprioritised in lieu of more 'essential' areas such as food, clothing or shelter. This is happening at both at a project and household level.

"It has an impact on our young people in terms of what they deem to be essential. Experiencing live music, travel and any associated outgoings relating to music activity are things which are often deemed unaffordable. This affects the development of community, which in turn has a detrimental affect on well-being, creative exploration, risk-taking and career progress." Feedback survey comment

Early Years

Babies and toddlers (aged 0 to 5) have been affected by the seismic societal changes and upheaval of the last few years just as much as the rest of us, but rarely are they the focus of the conversation. The early years are often marginalised in creative education when it comes to policy and resource allocation. We did some desk-based research and reviewed the websites of 31 major funders to identify their children and young people priorities. Whilst three-quarters had young people priorities, only one-quarter had specific priorities for the early years. Not one had a dedicated early years fund.

In 24/25, our National Lottery grants programme will invest in more than music. This is at the request of Arts Council, who found as part of their Let's Create research that children see creativity in broad terms, not limited to specific art forms. For reasons of equity and inclusion, we've chosen to focus this initial investment on children in their early years. This is an exciting opportunity to bring a focus on children who are often underestimated and whose voices are least heard.

THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2022/23

Trustees' Report For the year ending 31 March 2023

Case study: The Spark Arts for Children 'Music Champions'

Music Champions provides musical experiences for babies and toddlers (aged 0 – 5) in children's centres and schools. It's run by Leicester-based The Spark Arts for Children, an arts charity that helps children immerse themselves in art in a variety of places and spaces.

The music champions model brings together early years practitioners, who are experts in child development, with professional musicians. Experimentation, exploration and creativity are at the heart of the musical activities, which are child-led and playful. A teacher observed, *"children lead the warmup now, they can retain new lyrics and write their own songs, they have a musical confidence they didn't have before"*.

Parents, early years practitioners and musicians have seen that this child-led approach is powerful, for it means children feel listened to and validated. One parent said, *"I never appreciated how little one's noises can be used to make music and we didn't know how to do that at home – you value what children are saying and their voice counts"*.

Digital Technology

As Artificial Intelligence (AI) continues to revolutionise popular culture, fears around its impact on creativity and issues surrounding rights continue to grow. However, we noticed that the debate has been dominated by large industry leaders and established music artists.

We sought to platform the underrepresented voices of emerging creatives, and discovered that two-thirds (63%) of 16–24-year-olds are already embracing AI to assist in their creativity, including music making. We spoke to eight young creatives and they shared how AI was supporting their professional and creative work: helping with writer's block, exploring new sounds, increasing productivity and a tool to enable "creative back and forth". Tia Talks, a 24-year-old MC and artist, told us that using AI supports managing the workload of a self-sufficient creative, allowing her more time to *"create and make music."* Tom Auton, a 24-year-old rock artist and producer from Cardiff, mentioned that he finds AI in small doses can help to *"aid the creative process"* but *"not to take over"*, as there is still that element of human creativity and imagination.

It's clear that AI programmes have become a useful tool for young musicians across the country, aiding productivity and inspiring new sounds and ideas.

And whilst there are still important questions to be addressed around the monetising of AI and the ownership of content, for example, AI is here to stay. According to our research, it's enabling young people to break through financial and accessibility barriers, equalising access to the music industry. Which, crucially, can ensure a more diverse pipeline of talent entering the music industries.

How We're Doing

We're part of the Flexible Funders initiative and commit to funding in an open and trusting way. Each year, we benchmark how we're doing through our feedback survey. Overall, **90%** rate us excellent or above average as a funder, from 142 respondents.

"Grant managers and Youth Music in general have always been very supportive and understanding to any changes needed. The flexibility of Youth Music has allowed our organisation to adapt to changes in and priorities which has been a lifesaver at times." Feedback survey comment

THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2022/23

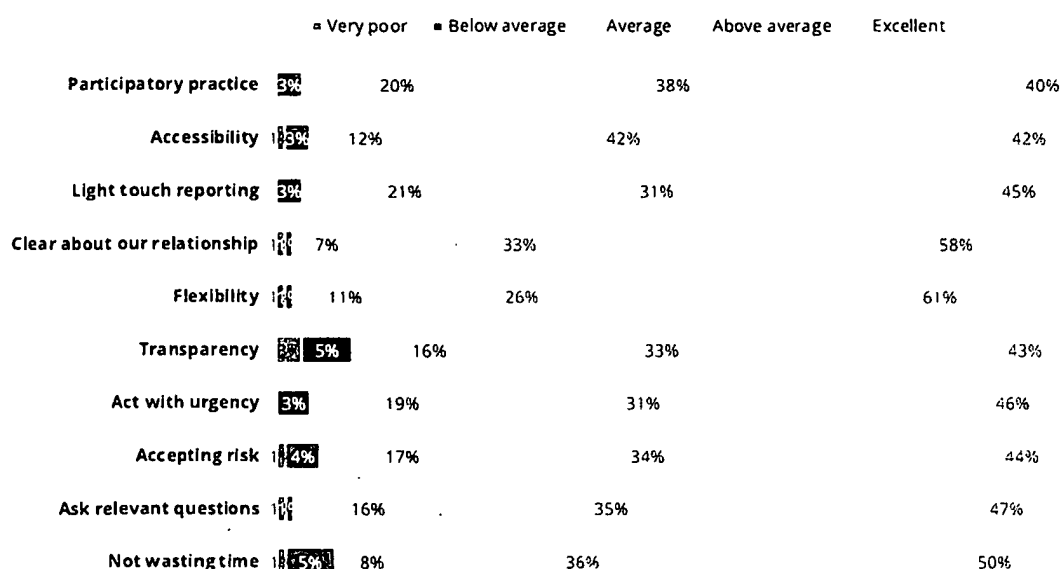
Trustees' Report For the year ending 31 March 2023

We have ten funding principles and we're delighted that the average 'excellent' rating across them is 48% (up from 36% the previous year). Last year, we said that we'd focus on improving accessibility and light-touch reporting. We've worked hard to simplify our language and improve our application processes. Our accessibility ratings have improved significantly as a result – 84% rate us above average, compared with 74% last year. As we've introduced inductions and welcome packs for funded partners, being clear about our relationship has also improved significantly.

"Yes, I think that the relationship is clear. Most importantly it IS a relationship. It's not just funding. We know that Youth Music is interested in what we are doing, what we are learning and that there is a conversation and a two way thing". Feedback survey comment

Although we've improved our light touch reporting score too, we've still got more work to do here. Our other focus for this year will be transparency.

Figure 6: Feedback survey ratings for our funding principles



INVESTMENT

Our model is simple. We raise funds to tackle the root causes of music inequality. We then invest in the best grassroots music projects to do this. Our national scale and 20+ year track record puts us in a unique position:

- We work with expert local partners in every corner of the UK, reaching early years to young adults.
- We have robust evidence of what works.

THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2022/23

Trustees' Report For the year ending 31 March 2023

- We know how and where funding and support is needed to create a more accessible and equitable industry.

Funding overview

We award grants to grassroots organisations who enable young people to make, learn or earn in music.

We also give small grants directly to young artists and behind-the-scenes creatives.

We are currently funding **624** projects to the value of **£26,314,336** (as at July 2023)

In 2022/23, we invested £9,791,141 in 292 new grants

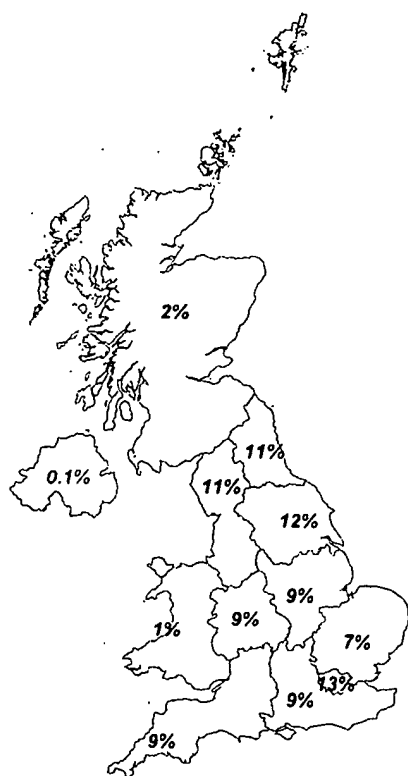
For every £1 we invested, projects secured an extra 74p to support their vital work.

We publish all of our grant data on the [360Giving](#) website.

Equitable Investment

More than 87% of Youth Music investment was allocated outside of London (£8,558,351). 8% of investment (£777,174) was allocated towards programmes delivering on a national level.

Figure 7: Map showing percentage of funding investment by region



THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2022/23

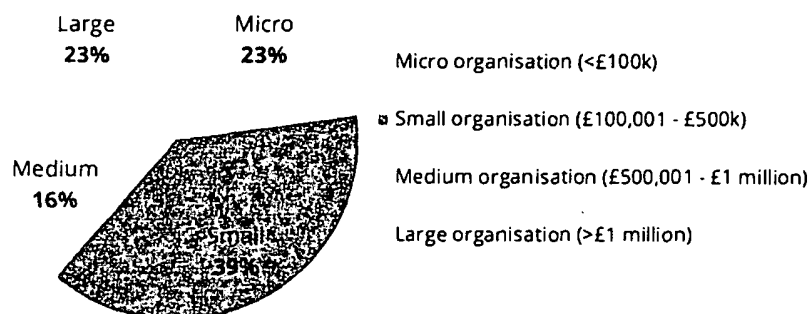
Trustees' Report For the year ending 31 March 2023

63% of investment (£6,035,083) went into diverse-led organisations.

47% of funding was invested in the 20% most deprived local authority areas.

Over half of our investment went to small organisations, and almost a quarter (23%) of funding was invested into micro-organisations with a turnover of £100,000 or less.

Figure 8: Chart showing investment by size of organisation



Applications and Success Rates

Demand for our funding is increasing year-on-year. We received over 1,500 applications totalling almost £59 million. The average success rate last year was just 17%, in comparison to 25% last year.

Cost-of-Living-Crisis Response

In response to the Cost-of-Living Crisis, we awarded an additional £588,875 to 214 funded partners.

"We are enormously grateful for the extra support and it was hugely helpful that it was just offered, rather than us having to go through an application process. Capacity is a real issue in the current environment."
Feedback survey comment

THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2022/23

Trustees' Report For the year ending 31 March 2023

OUR FUNDS

Trailblazer Fund

Grants of £2,000 to £30,000 for projects that test, trial or disrupt the status quo. £2,365,809 grants made for 90 projects. Success rate of 31%.

Case study: Digit Music "Future Talent"

Digit Music is a record label, digital instrument manufacturer, and a creative learning and performance company. Their CMPSR instrument won a 'Tech 4 Good' accessibility award in 2019.

CMPSR is an accessible instrument that uses a controller to send digital data to interact with music software. It is similar in design to an electronic wheelchair controller, enabling people with restricted movement to perform complex musical phrases. The controller is used to control instruments, genres and tempos and was developed with young Disabled musicians.

Digit Music worked with four special schools and two pupil referral units in Manchester and Derbyshire. Two music leaders and four trainee music leaders were recruited and trained on Digit's instruments and notation system. Over a series of sessions, small groups of young people used the CMPSR instrument alongside Digit's Arrownotes accessible notation system to compose new music.

"It's been really good, especially for the most disengaged. It's something that people liked, and people could get hands on with and get instant results and feel good. The feel-good factor is high with this activity." Setting staff

"Music allows me to close my eyes and relax [and] dream". Young person

A youth advisory board of nine disabled young musicians was recruited and met monthly for six months. They took part in industry talks, learned some music production, researched the most accessible local studios and made a map of local offers. A dedicated evaluation gave Digit clear feedback to inform their future work.

Catalyser Fund

Grants of £30,001 to £300,000 for established organisations looking to sustain or scale up their work. £6,010,609 grants made to 41 organisations. Success rate of 13%.

Case study: Heart n Soul "Do Your Own Thing"

Do Your Own Thing is a monthly Saturday programme supported by Youth Music's Catalyser Fund. It's run by Heart n Soul, a creative community and arts charity based in South London.

THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2022/23

Trustees' Report For the year ending 31 March 2023

Do Your Own Thing provides accessible music making opportunities for young people with learning disabilities and autism, some of whom have gone on to help facilitate the programme. Currently, the project has a network of 120 young people, with around 50 attending the monthly session.

Open to 10–25-year-olds, Project Manager Jenny Sutton explains that Do Your Own Thing does what is says on the tin. *"Young people can come in and they can do exactly that. Our aim is to create the space with the equipment, with the expertise and people can come in and the idea is that we can support them to be expressive and create stuff. If you want to, you can make an album. You can write the song, you can record it, you can create the artwork, you can release it on the radio, do the whole process within one Do Your Own Thing!"*

Previous participant and now a facilitator, William, recalls feeling shy when he first attended the project 10 years ago. But then he found his rhythm on the drum kit and: *"Got all into it, freed up myself; got more crazy, danced about, played on different instruments, ran from room to room... It was like my own dream, basically. And there was no one telling me no, what not to do; don't do that... And I enjoyed it. I really, really enjoyed it."*

Incubator Fund

Grants of £5,000 to £30,000 to create meaningful music industry career opportunities for underrepresented groups and support employers to incubate fresh talent. £1,140,904 grants made to 41 music businesses and collectives. Success rate of 33%.

Case study: Noods Radio "Dummy Hand"

Led by Leon and Jack, two young creatives from Bristol, Noods Radio has made a name for itself as "a community of misfits, dancers, collectors, and selectors dedicated to discovering and sharing music." Through their Youth Music Incubator Fund investment, they worked with two young people to launch in-house record label imprint, Dummy Hand.

"At every stage of Dummy Hand's inception, Josh and Mica were an integral part of the creative process," Leon told us. *"Together, we collaborated on defining the label's sound, crafting its name, curating a roster of talented artists, and establishing a visual identity. Their contributions were integral to shaping the label's overall vision."*

In April 2022, Dummy Hand shared their inaugural release, 'Transient Communications', a spaced-out, groovy electronic record by Vancouver-based dj_2buttons, a Noods Radio resident alumnus.

Both Josh and Mica have continued to work within the music industry since interning at Noods Radio, both launching their own independent projects.

"This was one of the first pots of funding we ever received and instilled us with the confidence to pursue our goals and apply for further funding," Leon revealed. *"The experience we gained from this project proved to be instrumental in shaping our mission and was a pivotal moment that led us to establish our organisation, Noods Levels CIC, to further support young people."*

THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2022/23

Trustees' Report For the year ending 31 March 2023

NextGen Fund

Grants of up to £2,500 for artists and behind-the-scenes creatives to make their ideas happen. £257,819 grants made to 102 young creatives. It has a success rate of 15%.

- 40% recipients from the LGBTQ+ community
- 61% first time applying for funding
- 53% From the Global Majority
- 53% Women and minoritised genders
- 37% From a lower socio economic background
- 26% Identify as d/Deaf or Disabled
- 35% Identify as neurodivergent

Case study: Luke RV

Selected in the first round of the Youth Music NextGen Fund, Luke RV is a rapper, singer and songwriter from South Wales.

Thanks to the Youth Music NextGen Fund, Luke released his project, WHAT'S THAT, over there, in November. The record combines relatable, witty lyrics with a laidback production to create a lo-fi, alt hip-hop, post-garage feel.

Before sharing the full project, however, Luke dropped singles 'Stop Spoiling Everything', 'BLOW MY HIGH' and 'LONG TERM PARKING' to build up anticipation.

The latter single was covered in various media, such as [GRM Daily](#), [Guap](#) and [New Wave Magazine](#), and he also performed at Boomtown Festival.

To top it all off, 'LONG TERM PARKING' was then picked up by Lady Leshurr as Track of the Week on BBC Introducing on 1Xtra.

He said: *"My Spotify monthly listeners has definitely seen an increase. I'm sure a part of this is down to the radio exposure. It was also down to getting a track I did with KeepVibesNear, Minas and Harvey Whyte getting into a sick Spotify editorial playlist. 'LONG TERM PARKING' was my first solo track to get into a Spotify editorial playlist too so that's been a goal for a minute".*

Case study: Wolf Peaches

Youth Music NextGen, Wolf Peaches, is a queer pop/folk artist based in Sheffield creating politically-fuelled, reflective songs.

[Wolf Peaches](#) used their [NextGen Fund grant](#) to network, collaborate, and ultimately create their first EP, 'dwelling', a contemplative and stirring record.

Not only this, but the grant enabled Wolf Peaches to pay a PA to help them manage the project, a vital source of support for their ADHD and mental health.

They said: *"'dwelling' is a series of different homes. Both the production and theme shift and sway throughout the EP. If you knock on the doors of 'rotten fingers' or 'here when you're here', you'll be*

THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2022/23

Trustees' Report For the year ending 31 March 2023

greeted with themes around mental health. 'here when you're here', with the amazing Jemma Freese on backing vocals and keys, is a song started in the wake of a panic attack. I was going through a real tough patch and a beautiful friend of mine gave me some much needed care, whilst simply stating 'i'm here when im here'. You can learn to hold that close.

Wolf Peaches found that collaborating with creatives throughout the project expanded their own skillset: *"It helped me to learn about project management, expanded my knowledge of different editing techniques and was generally very inspiring to engage with someone else's creative realms."*

Wales Fund

One grant of £125,000 to support delivery of the Atsain Fund in Wales, which gives small project grants to remove barriers to music and kick-start partnerships.

This fund is delivered by Anthem Music Fund Wales, a Welsh National charity with connections into the country's grassroots communities. In 2022/23, they invested £227,256 in 27 projects.

Application Access Fund

Over £4,500 was provided in access funds to help d/deaf or Disabled people apply to Youth Music. Often, this was to pay for personal assistants and support workers to help with the process of writing the application.

THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2022/23

Trustees' Report For the year ending 31 March 2023

INFLUENCE

Outcome 1: Lead in Diversifying

We know that we can better serve the young people we reach by building a team that understands, respects and reflects their diversity. We monitor the diversity of our staff and freelance team, reflecting on the changes each year through our all staff IDEA working group. This year, the representation of d/Deaf, Disabled and neurodivergent people within our staff team and board is higher than before, making us better equipped to understand the people we work with.

Our freelance workforce is more neurodiverse, has broader ethnic representation and includes more individuals identifying as d/Deaf and Disabled.

Staff team and trustees

- 63% identify as female or non-binary
- 17% from the LGBTQIA+ community
- 36% from the Global Majority
- 23% identify as d/Deaf or Disabled
- 33% identify as neurodivergent

Freelancers

- 65% identify as female or non-binary
- 31% from the LGBTQIA+ community
- 27% from the Global Majority
- 27% identify as d/Deaf or Disabled
- 29% identify as neurodivergent
- 20% of freelancers aged 18-24

Young People's Progression

- 19% went on to other music activities
- 3,531 achieved accreditations
- 7% gained employment
- 16% went into education, training, or volunteering

THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2022/23

Trustees' Report For the year ending 31 March 2023

Outcome 2: Catalyse Change in Sector Practices

Youth Voice and Lived Experience

This year, we've been working hard to integrate youth voice in our funding practices. We've collaborated with funded partners to consult with young people aged 10 to 25. As well as finding out what's important to young people in music projects, we've explored ways that they can have more of a say in our funding decisions.

We created 50 paid opportunities for external advisors with a range of lived experiences relevant to our work to attend our funding panels. In addition, our grants assessment team includes advisors aged 18 to 25. This means that funding decisions are led by those who they're designed for. But they also benefit advisors too.

"Youth Music place their trust in our judgment and opinions, giving us the freedom to tap into our experience and expertise. I get first hand insight into what other organisations around the country are doing and this provides a great deal of inspiration" Jimmy Davis DJ / Producer / Music Leader. Youth Music Assessor and Fund Panellist.

"I feel much more confident in assessing organisations and feel more resolute in the power of my .. opinions in shaping decisions - Youth Music has definitely had a hand in this."

"It's been great to know that those who will be impacted by certain projects, are also being included in the discussions surrounding these decisions". Carli Adams, Festival Event Producer / Label Assistant / Artist. Youth Music Assessor and Fund Panellist.

"[The] emphasis on having a diverse range of artists from all walks of life was fantastic too, it was seen as a real priority rather than an afterthought." Sian Eleri, Radio Presenter (BBC Radio 1, Radio Cymru) and Youth Music NextGen Fund Panellist

IDEA Project

We collaborated with a team of leading experts to build the Inclusion, Diversity, Equity and Access (IDEA) Framework. Designed to support music organisations to improve their practices, at pace. A pilot programme, funded through the Hub Support Programme, provided a structured year-long programme of support to eight Music Education Hubs, alongside £2,000 of seed-funding.

"... the programme has been really beneficial delivering some really useful practical outputs around training, appointment of new young trustees and the creation of our inclusion strategy. [It] also provided check and balance for our journey to date and where we are going next. Having the professional mentors has been highly valued". IDEA Project Participant

Partnerships

We're excited to have developed further partnerships across the music industries over the last year. Our aim is to facilitate greater understanding and collaboration between the music industries and the young people focused organisations working with its future talent pipeline. There is a real appetite on both sides to bridge this gap and to respond strategically to the new National Plan for Music Education. Youth Music, alongside like-minded partners, is well positioned nationally to play a strategic leadership role in

THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2022/23

Trustees' Report For the year ending 31 March 2023

supporting the development of this work, helping get beyond a tendency for duplication and fragmentation which can result in a myriad of short-term unconnected initiatives lacking long-term impact.

Working with alumni from our funded partners, we developed a [new partnerships video](#) which highlights the vast national grassroots music infrastructure that we are supporting, and calls for greater investment and collaboration to sustain this vital work that we all benefit from.

We're thrilled to be joining forces with PPL and the Ivors Academy on our industry pathways work for 2023 onwards. Every year we're taken aback by the amazing support from such a wide range of industry partners for the Youth Music Awards in association with our long-term partner Hal Leonard Europe.

We're also pleased to have secured investment across the year from music brands such as Marshall and Spotify as well as lifestyle brands working within music, Levi's and Dr Martens. We're delighted to have been the chosen as the charity partner for the DJ Mag Awards, Music Week Awards and Heavy Music Awards, and to have received significant in-kind support from Metropolis, and Ableton.

Advocating for the Living Wage

We know that young people facing barriers are even more likely to be affected by low paid work and internships. That's why we have maintained our commitment to paying our staff at least the Real Living Wage and support our funded partners to do the same. As members of both the Third Sector Committee and Making London a Living Wage advisory group, we actively advocate that our partners sign up as Living Wage Employers and Funders. We are delighted that People's Postcode Lottery recently made the commitment to becoming a Real Living Wage Funder. Our commitment is ultimately rooted in our mission, but our advocacy work continues to be recognised with a recent nomination for the Living Wage Champion Awards 2023.

Learning and Development

[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 nineteen workshops over the past year.
- 26% of feedback survey respondents had joined an Exchanging Notes session.
- 100% of respondents found the sessions useful.

"Thank you again for providing such a supportive, welcoming, nurturing and inspiring safe space."
Exchanging Notes attendee

"Inspiring, uplifting and confidence building sessions. They have definitely shaped my working practice and deepened my understanding of financial issues in charities and making our organisations more resilient, and our financial information clearer and helpful." Exchanging Notes attendee

THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2022/23

Trustees' Report For the year ending 31 March 2023

Outcome 3: Close Gap Learning to Earning

Supporting the NextGen

Our annual Youth Music NextGen survey helps us understand how we can best support 18–25-year-olds transition from learning to earning in music.

70% of those surveyed thought that to a good/great extent, Youth Music is inclusive in its approach to creating opportunities for young people.

91% of respondents were interested in taking part in opportunities with Youth Music in the future

"I think by the way opportunities are created and given to young people - it feels young people lead. I'm not sure if it's because I'm a young person that automatically I appreciate the opportunities Youth Music give because I know young people are being respected, cherished, included and paid!" NextGen Feedback Survey respondent.

NetGen Fund Recipients

- 40% recipients from LGBTQ+ community
- 61% first time applying for funding
- 53% from the Global Majority
- 53% Women and minoritised genders
- 37% from lower socio economic background
- 26% identify as Deaf or Disabled
- 35% identify as neurodivergent
- 69% investment outside London

Outcomes for Young People	Progress Made This Year
The process of applying for grants, and managing budgets, is demystified for young people	<ul style="list-style-type: none"> • 61% awardees were first time applicants • A further 293 people benefited financially from the projects
Young creatives have improved access to progression routes	<p>As a result of their NextGen grant:</p> <ul style="list-style-type: none"> • 45% progressed onto employment opportunities • 45% progressed onto education opportunities • 40% progressed onto training opportunities
Young people have increased control over their career	<ul style="list-style-type: none"> • 100% agreed that the fund enabled them to "make things happen on their own terms" • Almost a third of recipients (31%) increased their annual income by an average of £1,023

**THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS
2022/23**

**Trustees' Report
For the year ending 31 March 2023**

Outcomes for Young People	Progress Made This Year
Young creatives experience improved self-efficacy (i.e. feeling confident in their own abilities)	<ul style="list-style-type: none">• 100% agreed that the NextGen funding improved their confidence and self-belief• 83% agreed they improved their ability to solve problems
Young people increasingly shape and direct their music	<ul style="list-style-type: none">• 100% agreed the fund improved the quality of their work• 98% agreed the fund developed their creative skills• 42 NextGen Fund recipients produced over 130 musical releases

THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2022/23

Trustees' Report For the year ending 31 March 2023

NextGen Community Workshops

234 creatives joined our NextGen Community Workshops [add link] on topics including PR, Booking Agents and Pitching your Music for TV and Film.

89% of NextGen survey respondents expressed an interest in live networking experiences, which saw us pilot a series of NextGen Community Events. 100 young emerging creatives attended the first two events, which we hosted in Cardiff and Manchester.

"I think one of the massive highlights was just meeting so many amazing creatives from Manchester. There's such a community here and you don't realise it until you come to things like this. There are so many amazing people that want to connect, share and support you and I think that's a massive positive that comes through." NextGen Community Event attendee, Manchester

Incubator Fund Success

This year, 246 18-25 year olds have been invested in via the Incubator Fund; 134 commissioned as a freelancer, 99 receiving a grant and 79 employed. This year 56% of funding (£637,000) into Incubator Fund programmes has been directly in young people via wages, freelance fees, and grants. The remaining 44% (£504,000) has been invested in organisational and delivery costs.

432 young people who took part in a Youth Music Incubator Fund project secured work within the creative industries. Plus:

- 40 have set up their own business
- 117 are taking part in education or further training.

All Incubator Fund programmes that ended this year reported working with women, and 47% worked with trans and non-binary participants. 91% of projects worked with young creatives from a lower socio-economic background, 89% with non-graduates and 70% with participants based outside of major cities. Over 87% of Incubator Fund investment was made outside of London.

Workforce Supported

As well as supporting young people, our funding also provides vital employment opportunities. Last year, Youth Music funding provided paid opportunities to 3,621 people across the country:

- 910 in employment
- 1,852 freelancers
- 859 young people

Our programmes also provided 5,423 workforce training opportunities.

Platforming Progress

The Youth Music Awards celebrates the most forward-thinking projects and people making, learning and earning in music. From artists and entrepreneurs to grassroots projects and young leaders, the event recognises an exciting range of trailblazers who have received investment from Youth Music.

Sponsors such as TikTok, Spotify, Warner Music, YouTube, The MU, Capitol Records and PPL attended, alongside media, industry executives and grassroots projects and participants. The awards were judged

THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2022/23

Trustees' Report For the year ending 31 March 2023

by renowned music industry figures including BRIT-nominated singer-songwriter Mahalia, internationally acclaimed DJ duo BICEP and BBC Radio 1's Sian Eleri.

This year, we asked guests to 'Tune In' to new sounds, new opinions and the new future music industries. And we amplified this message through local and national media coverage.

Chart-topping artist, Mahalia, said: *"I was so excited to be asked to judge this year's Youth Music Awards. The awards not only recognise amazing talent across the UK, but also offer an important opportunity for young voices to be heard. I know we'll be hearing from so many of these winners in the near future."*

Our NextGen Community offers paid opportunities for young people to learn new skills and progress their careers. This year, we hired 21 18–25-year-olds to help execute the Youth Music Awards, alongside a team of seasoned professionals. Roles included presenters, photographers, event runners and content creators, with many reporting impressive progression since.

Case study: Nieema, London

In 2022, we hired Nieema to interview guests on the red carpet at the 2021 Youth Music Awards. Her impressive energy and hard-working approach saw her secure an internship at BBC Radio 1Xtra soon after, before progressing to Assistant Producer.

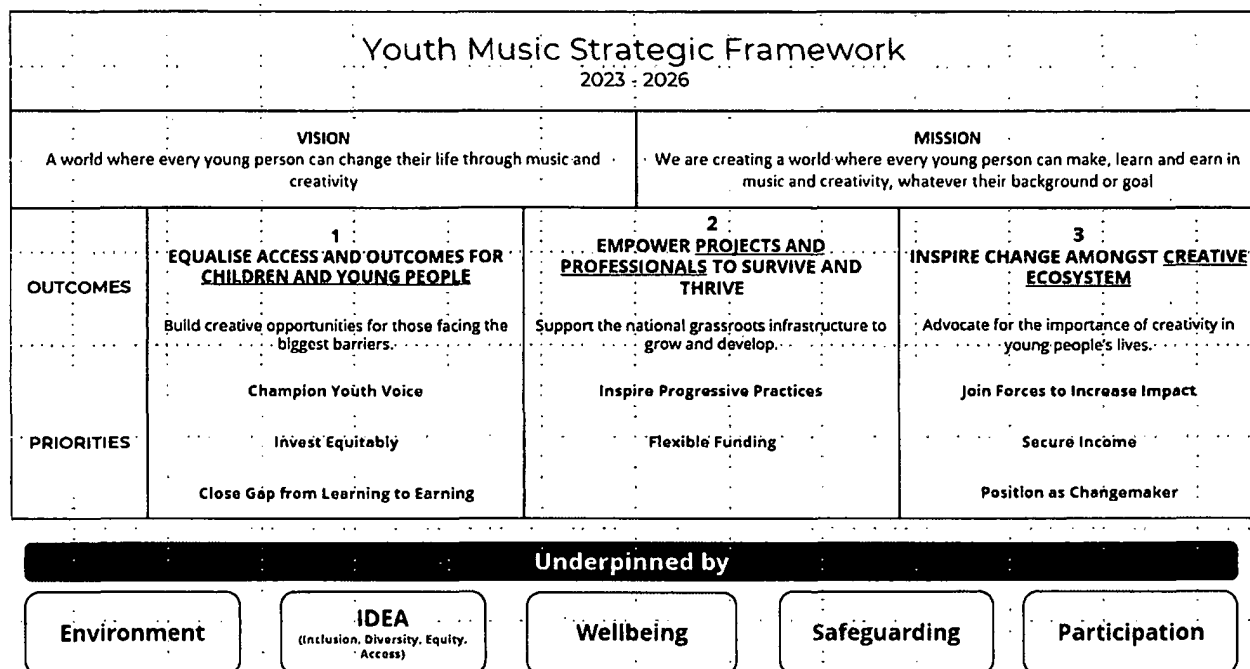
Nieema say: *"Youth Music has been huge for my career because prior to being a part of the Youth Music Awards I was doing administration roles for various agencies and I felt unfulfilled and unhappy with what I was doing and also confused on my next steps. Being a part of the awards for the past two years and being paid to present and host made me realise I could really do this as a career and it's also given me the materials I need to apply for other things. On top of gaining my confidence in my abilities, I've gained valuable experience and a community of people in the space that I truly want to thrive in which I'm so grateful for."*

THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2022/23

Trustees' Report For the year ending 31 March 2023

FUTURE PLANS

Our [2023-2026 business plan](#) details our new organisational objectives, which is based on the following strategic framework:



As we approach 2024, marking 25 years of Youth Music, our focus will be on supporting a sector in crisis. We'll be proactive, innovative, and agile. And we will:

- Prioritise wellbeing – of our own staff team, our funded partners, and the young people we exist to reach.
- Embed lived experience and youth voice even more throughout our organisation.
- Relaunch three funds and create a new Early Years Fund.
- Broker new partnerships to grow our investment in grassroots music.
- Secure new ambassador relationships, to advocate widely for our mission.

THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2022/23

Trustees' Report For the year ending 31 March 2023

GOVERNANCE, FINANCE AND RESOURCES

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.

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.

THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2022/23

Trustees' Report For the year ending 31 March 2023

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
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.

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.

THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2022/23

Trustees' Report For the year ending 31 March 2023

Reserves Policy 2023

In July 2023, 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 we maintain a minimum of six months operating costs being £999k to fulfil our obligations. As at 31 March 2023 the reserves totalled £1.4m, being two months over and above the minimum amount required.

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 2 to the financial statements, Youth Music received £2,500,000 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 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 2023 a significant amount of funds received had not been committed and thus are duly designated.

THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2022/23

Trustees' Report For the year ending 31 March 2023

Designated Reserves

As at 31 March 2023 Youth Music had designated reserves of £1,594,606. This comprised two funds:

- £5,478 in respect of the Capital fund represented by the book value of fixed assets; and
- £1,589,128 in respect of the PPL funding element

Other unrestricted reserves

The remaining unrestricted reserves amount to £1,426,473 against a target level of £998,712.

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 2022/23 overview provided on pages 4-25.

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 2022/23 overview on pages 4-25 and the financial review below.

Financial review

Total income recognised during the year amounted to £12,490,401 (2022: £13,354,079). This includes full recognition of approved grants receivable relating to the accounting period.

Core lottery-funded income from ACE was £9,679,170 for the year (2022: £9,651,000). The percentage of ACE income granted out to beneficiary organisations was 92.25% (2022: 92%), in line with the funding agreement. The Peoples Postcode Lottery (PPL) provided funding of £2,500,000 (2022: £3,125,000). Other income comprising donations, grants, and investment income totalled £311,231 (2022: £578,079)

Expenditure for the year amounted to £12,551,075 (2022: £14,391,927) of which 98% (2022: 98%) was spent on charitable activities and 2% (2022: 2%) to generate voluntary income. Grants of £87,575 (2022: £233,549) previously recognised but not used by grant recipients were written back enabling additional awards to be made during the year.

THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2022/23

Trustees' Report For the year ending 31 March 2023

There was a balance of £189,914 on restricted funds at the year-end (2022: £204,359).

The deficit of income against expenditure on unrestricted funds, amounting to £46,229 (2022: £1,122,634 deficit), has been deducted to unrestricted reserves, as shown in note 15 to the financial statements.

As a result, reserves of £3,210,993 (2022: £3,271,667) were carried forward at 31 March 2023, of which £189,914 (2022: £204,359) 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 (2022: no complaints).

Plans for future periods

For details of future plans and developments, please refer to the relevant section on page 25.

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 funding agreement in place 1 April to 31 March 2026 at the current level of £9.65m. People's Postcode Lottery £2.5m unrestricted fund agreement in place. Mitigation steps include regular scheduled meetings to discuss our progress against the ambitions set out in our business plan.
- 2. Diversification of income leading to inability to continue in current form.** We have further diversified our corporate partners with some pledging multi-year commitments. Mitigation steps include strengthening our board of trustees with industry representatives, the establishment of our industry fundraising advisory board, launch of our advocacy strategy and the planned review of our fundraising strategy Autumn 2023.

Trustees' Report
For the year ending 31 March 2023

- 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 our relationship with our policy funders. Mitigation steps include working with Tom Burke, to review our training programme, practices and paperwork with a view to publishing our updated Safeguarding policy Autumn 2023. Alongside this we are active members of the Funders Safeguarding Collaborative.
- 4. Cyber security or IT system failure.** We work in liaison with our IT experts who assist us to navigate the continuous 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. Mitigation steps include working towards achieving industry standard security certification.
- 5. Fraud.** We are alert to fraud committed by a funded partner, individual grant holder, trustee or staff member which could lead to loss of funds and or reputational damage. Mitigation steps include the production of our Counter-fraud strategy 2022, established control arrangements and procedures, vetting of staff and the engagement of Clare Ashby Associates to assist us to undertake an internal audit of our Grants Programme and Operational functions.
- 6. Significant change to our flagship funding programme impacting negatively on how our new business plan strategy is received.** Mitigation steps include our commitment to being transparent with our Arts Council England colleagues and funded partners. Our Operational Plan which underpins the Business Plan, detailed communications plan, building in 'beyond music' expertise into the team and the revision of our Governing documents in association with our solicitors, Bates Wells.
- 7. Loss of key staff impacting on delivery of our business plan and team capacity.** Mitigation steps include the in-progress review, refresh and innovating of our policies to ensure that they are fit for purpose. The launch of our new Remuneration Policy and Learning and Development Strategy further underpin our commitment to living our values.

The Board reviewed the risk register June 2023 and are satisfied that appropriate systems and responses are in place to monitor, manage and mitigate Youth Music's exposure to major risks.

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 2022/23

Trustees' Report For the year ending 31 March 2023

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
2022/23**

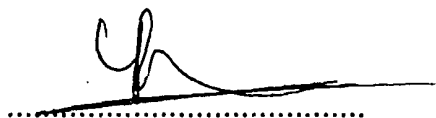
**Trustees' Report
For the year ending 31 March 2023**

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 12th SEPTEMBER 2023 and signed on their behalf by:



YolanDa Brown

Chair of Trustees & Chair of Finance & Audit Committee

**Statement of Financial Activities
(Incorporating the Income and Expenditure Account)
for the Year Ended 31 March 2023**

PART 3: AUDITOR'S REPORT AND FINANCIAL STATEMENTS

Independent Auditor's Report

Opinion

We have audited the financial statements of The National Foundation for Youth Music for the year ended 31 March 2023 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 2023 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

THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2022/23

Statement of Financial Activities (Incorporating the Income and Expenditure Account) for the Year Ended 31 March 2023

ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

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:

**Statement of Financial Activities
(Incorporating the Income and Expenditure Account)
for the Year Ended 31 March 2023**

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

**Statement of Financial Activities
(Incorporating the Income and Expenditure Account)
for the Year Ended 31 March 2023**

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.

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

THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2022/23

Statement of Financial Activities (Incorporating the Income and Expenditure Account) for the Year Ended 31 March 2023

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.



..... 27 September 2023

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 2022/23

Statement of Financial Activities (Incorporating the Income and Expenditure Account) for the Year Ended 31 March 2023

Financial statements

Income	Note	Unrestricted £	Restricted £	2023 Total £	2022 Total £
<i>Income from:</i>					
Donations & Legacies	2	2,699,018	9,732,236	12,431,254	13,349,134
Investments		58,614	-	58,614	4,945
Other		533	-	533	-
Total income		2,758,165	9,732,236	12,490,401	13,354,079
Expenditure					
<i>Expenditure on:</i>					
Raising funds	3,5	195,123	12,500	207,623	232,809
Charitable activities	4	2,609,271	9,734,181	12,343,452	14,159,118
Total expenditure		2,804,394	9,746,681	12,551,075	14,391,927
Net income / (expenditure)		(46,229)	(14,445)	(60,674)	(1,037,848)
Net movement in funds		(46,229)	(14,445)	(60,674)	(1,037,848)
Fund balances brought forward at 1 April 2022		3,067,308	204,359	3,271,667	4,309,515
Fund balances brought forward at 31 March 2023	15,16	3,021,079	189,914	3,210,993	3,271,667

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 43 to 60 form part of these financial statements.

THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2022/23

Balance Sheet as at 31 March 2023 (Registered Company No. 03750674)

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible fixed assets	9		5,478		11,889
Current assets					
Debtors	10	131,070		170,967	
Cash at bank and in hand		<u>14,714,863</u>		<u>14,688,123</u>	
		14,845,933		14,859,090	
Creditors: amounts due within one year	11	<u>(7,033,478)</u>		<u>(7,900,042)</u>	
Net current assets			<u>7,812,455</u>		<u>6,959,048</u>
Total assets less current liabilities			7,817,934		6,970,937
Creditors: amounts due after one year	12		<u>(4,606,940)</u>		<u>(3,699,270)</u>
Net assets			<u>3,210,993</u>		<u>3,271,667</u>
Restricted funds	14		189,914		204,359
Designated funds	15		1,594,606		1,679,028
Unrestricted funds	15		<u>1,426,473</u>		<u>1,388,280</u>
Total funds			<u>3,210,993</u>		<u>3,271,667</u>

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

YolanDa Brown

Chair of Trustees and Chair of Finance and Audit Committee



12/09/2023

12/09/2023

The notes on pages 43 to 60 form part of these financial statements

THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2022/23

Statement of Cash Flows for the Year Ended 31 March 2023

	Note	2023 £	2022 £
Cash provided by (used in) operating activities		(30,325)	292,354
Cashflows from investing activities			
Net purchase/sale of fixed assets	9	(1,549)	(8,052)
Interest received		58,614	4,945
Cash provided by (used in) investing activities		57,065	(3,107)
Change in cash and cash equivalents during the year		26,740	289,247
Cash and cash equivalents at the start of the year		14,688,123	14,398,876
Cash and cash equivalents at the end of the year		14,714,863	14,688,123
Reconciliation of net income to net cash flow from operating activities			
Net movement in funds		(60,674)	(1,037,848)
Adjustments for			
Depreciation of tangible assets		7,960	7,863
Interest received		(58,614)	(4,945)
Decrease / (increase) in debtors		39,897	57,611
Increase / (decrease) in creditors		41,106	1,269,673
Net cash generated from operating activities		(30,325)	292,354

The notes on pages 43 to 60 form part of these financial statements.

THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2022/23

Notes to the accounts for the Year Ended 31 March 2023

Notes to the accounts

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 to restructure, if for example a major funder was to withdraw. 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.

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.

Peoples Postcode Lottery grant 2022 was received as an unrestricted grant from the PPL Culture Trust Fund note 15.

THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2022/23

Notes to the accounts for the Year Ended 31 March 2023

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 6).

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
2022/23**

**Notes to the accounts
for the Year Ended 31 March 2023**

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.

**THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS
2022/23**

**Notes to the accounts
for the Year Ended 31 March 2023**

2. Donations & Legacies

	2023 £	2022 £
Unrestricted		
People's Postcode Lottery	2,500,000	3,125,000
Marshall Amplification plc	30,370	-
Resident Advisor	11,425	-
Media Blaze Group	8,950	-
PayPal Giving Fund	4,329	19,059
London Community Foundation	4,000	3,500
6 Bones Ltd	3,889	-
Cecil Pilkington	3,000	6,000
Levi's Music Partnership	-	50,000
Turtle Bay	-	30,000
Baskin Foundation	-	21,466
Other	133,055	114,609
	<u>2,699,018</u>	<u>3,369,634</u>
Restricted		
ACE	9,679,170	9,651,000
Alchemy Foundation	12,500	25,000
TikTok	-	303,500
Spotify	20,566	-
Dr Martens	20,000	-
	<u>9,732,236</u>	<u>9,979,500</u>
Total voluntary income	<u>12,431,254</u>	<u>13,349,134</u>

3. Cost of raising funds

	2023 Direct	2023 Allocated	2023 Total £	2022 Total £
Cost of raising funds	<u>131,653</u>	<u>75,970</u>	<u>207,623</u>	<u>232,809</u>
	2022 Direct	2022 Allocated	2022 Total £	2021 Total £
Cost of raising funds	<u>159,232</u>	<u>73,577</u>	<u>232,809</u>	<u>302,797</u>

**THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS
2022/23**

**Notes to the accounts
for the Year Ended 31 March 2023**

4. Cost of charitable activities

	2023 Grants awarded & programmes costs £	2023 Other direct costs £	2023 Allocated costs (note 6) £	2023 Total £	2022 Total £
Programmes	10,520,021	998,240	345,662	11,863,923	13,956,722
Capacity building	-	312,183	167,346	479,529	202,396
Total	10,520,021	1,310,423	513,008	12,343,452	14,159,118

	2022 Grants awarded & programmes costs £	2022 Other direct costs £	2022 Allocated costs (note 6) £	2022 Total £	2021 Total £
Programmes	12,533,091	1,052,573	371,058	13,956,722	12,310,097
Capacity building	-	143,275	59,121	202,396	216,688
Total	12,533,091	1,195,848	430,179	14,159,118	12,526,785

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 round.

**THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS
2022/23**

**Notes to the accounts
for the Year Ended 31 March 2023**

5. Allocated support costs

	2023 Programmes £	2023 Capacity building £	2023 Cost of raising funds £	2023 Total £	2022 Total £
Governance					
Staff costs	21,187	10,257	4,657	36,101	33,734
Audit	10,266	4,970	2,256	17,492	14,400
Other	-	-	-	-	602
Other support					
Staff costs	78,392	37,952	17,229	133,573	112,374
External relations	1,858	900	408	3,166	944
Consultants and temporary staff and other staff	16,558	8,016	3,639	28,213	22,906
Central office	217,401	105,251	47,781	370,433	318,796
Total	345,662	167,346	75,970	588,978	503,756
	2022 Programmes £	2022 Capacity £	2022 Cost of raising £	2022 Total £	2021 Total £
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	137,964
External relations	695	111	138	944	375
Consultants and temporary staff and other staff	16,872	2,688	3,346	22,906	14,710
Central office	234,820	37,414	46,562	318,796	306,200
Total	371,058	59,121	73,577	503,756	506,275

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 £588,978 (2022: £503,756) is split between allocations to the cost of raising funds and the cost of charitable activities as shown in notes 3 and 4 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
2022/23**

**Notes to the accounts
for the Year Ended 31 March 2023**

6. Grants payable and grant liabilities

	2023 £	2022 £
Grants approved to institutions	10,245,862	12,522,596
Grants approved to individuals	265,303	95,691
Grants not utilised by recipients, written back	(87,575)	(233,549)
Net grants expenditure for the year	<u>10,423,590</u>	<u>12,384,738</u>
Grants approved but unpaid at 1 April	11,442,685	10,146,166
Payments made to grant recipients during the year	<u>(10,351,801)</u>	<u>(11,088,219)</u>
Grants approved but unpaid at 31 March	<u><u>11,514,474</u></u>	<u><u>11,442,685</u></u>

Youth Music makes grants to institutional recipients as well as individuals. Grants approved are usually 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. 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.

**THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS
2022/23**

**Notes to the accounts
for the Year Ended 31 March 2023**

7. Employee emoluments

	2023	2022
	Total	Total
Wages and salaries	969,316	929,950
Employer's National Insurance	102,749	92,493
Pension contributions	95,269	75,328
	1,167,334	1,097,771
Other staff costs (including staff insurances)	48,739	45,837
	1,216,073	1,143,608
Employee emoluments in the band £60,000 - £70,000	1	1
Employee emoluments in the band £70,000 - £80,000	1	-
Employee emoluments in the band £80,000 - £90,000	-	1
Employee emoluments in the band £90,000 - £100,000	1	-
Average number of employees during the year	26	27

	2023	2022
Full time equivalent number of employees		
Fundraising	3.0	3.0
Communications	6.7	3.1
Support	2.5	2.0
Programmes	14.2	17.7
	26.4	25.8

No Trustees, nor any person connected with them, received any remuneration during the year.

During the year no (2022: none) Trustees received £nil (2022: £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 £338,298 (2022: £319,407).

8. Net income/(expenditure) for the year

	2023	2022
	£	£
This is stated after charging:		
Operating leases - land and buildings	156,919	92,050
Depreciation	7,960	7,863
Audit fees (net of VAT)	14,577	12,000

**THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS
2022/23**

**Notes to the accounts
for the Year Ended 31 March 2023**

9. Tangible fixed assets

	Fixtures and fittings	Database	Computer & electronic equipment	Total
	£	£	£	£
<i>Cost</i>				
At beginning of the year	73,209	27,804	153,878	254,891
Additions	-	-	1,549	1,549
Disposals	<u>(73,209)</u>		<u>(3,748)</u>	<u>(76,957)</u>
At end of the year	<u>-</u>	<u>27,804</u>	<u>151,679</u>	<u>179,483</u>
<i>Accumulated depreciation</i>				
At beginning of the year	73,209	27,804	141,989	243,002
Charge	-	-	7,960	7,960
Disposals	<u>(73,209)</u>	<u>-</u>	<u>(3,748)</u>	<u>(76,957)</u>
At end of the year	<u>-</u>	<u>27,804</u>	<u>146,201</u>	<u>174,005</u>
Net book value at 31 March 2023	<u>-</u>	<u>-</u>	<u>5,478</u>	<u>5,478</u>
Net book value at 31 March 2022	<u>-</u>	<u>-</u>	<u>11,889</u>	<u>11,889</u>

10. Debtors

	2023	2022
	£	£
Other debtors	83,856	134,246
Prepayments	<u>47,214</u>	<u>36,721</u>
	<u>131,070</u>	<u>170,967</u>

11. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	17,150	53,750
Taxation and social security	27,613	28,007
Accruals	66,160	52,550
Grants outstanding	6,907,534	7,743,415
Other creditors	<u>15,021</u>	<u>22,320</u>
	<u>7,033,478</u>	<u>7,900,042</u>

**THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS
2022/23**

**Notes to the accounts
for the Year Ended 31 March 2023**

12. Creditors: amounts falling due after one year

	2023 £	2022 £
Grants outstanding	<u>4,606,940</u>	<u>3,699,270</u>

Creditors falling due after one year consist of grant liabilities in respect of projects that are planned to run past March 2024 into later financial periods, i.e. Youth Music confirmed grants, which cover a period of more than one year.

13. Financial Commitments

	Equipment 2023 £	Equipment 2022 £	Land and buildings 2023 £	Land and buildings 2022 £
Operating lease payments due within 1 year	-	-	148,669	136,990
Operating lease payments due within 2-5 years	-	-	-	148,669

14. Restricted funds

2023	Opening balance £	Income £	Expenditure £	Transfers £	Closing £
ACE - Lottery	-	9,679,170	(9,598,124)	-	81,046
Alchemy Foundation	-	12,500	(12,500)	-	-
TikTok	204,359	-	(132,652)	-	71,707
Spotify	-	20,566	-	-	20,566
Dr Martens	-	20,000	(3,405)	-	16,595
Total restricted funds	<u>204,359</u>	<u>9,732,236</u>	<u>(9,746,681)</u>	<u>-</u>	<u>189,914</u>

2022	Opening balance £	Income £	Expenditure £	Transfers £	Closing balance £
ACE - Lottery	-	9,651,000	(9,651,000)	-	-
Alchemy Foundation	-	25,000	(25,000)	-	-
TikTok	1,000	303,500	(109,141)	-	204,359
Google	52,000	-	(52,000)	-	-
Youtube	57,573	-	(57,573)	-	-
Total restricted funds	<u>110,573</u>	<u>9,979,500</u>	<u>(9,894,714)</u>	<u>-</u>	<u>204,359</u>

**THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS
2022/23**

**Notes to the accounts
for the Year Ended 31 March 2023**

14. 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.

TikTok

Towards the NextGen Fund.

Spotify

Towards NextGen Fund for LGBTQ+ creatives.

Dr Martens

Towards the NextGen Access Costs fund.

15. Unrestricted funds

2023	Opening balance	Income	Expenditure	Transfers	Closing balance
	£	£	£	£	£
Designated - capital fund	11,889	-	-	(6,411)	5,478
Designated - PPL Fund	1,667,139	2,500,000	(2,578,011)	-	1,589,128
General funds	1,388,280	258,165	(226,383)	6,411	1,426,473
Total funds	3,067,308	2,758,165	(2,804,394)	-	3,021,079
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	(4,214,533)	(400,000)	1,667,139
General funds	1,021,570	249,579	(282,680)	399,811	1,388,280
Total funds	4,189,942	3,374,579	(4,497,213)	-	3,067,308

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
2022/23**

**Notes to the accounts
for the Year Ended 31 March 2023**

16. Analysis of net assets between funds

Fund balances at 31 March 2023 are represented by:

	Designated funds 2023 £	General funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	5,478	-	-	5,478
Current assets	1,589,128	1,552,417	11,704,388	14,845,933
Liabilities	-	(125,944)	(11,514,474)	(11,640,418)
Total net assets	1,594,606	1,426,473	189,914	3,210,993

Fund balances at 31 March 2022 are represented by:

	Designated funds 2022 £	General funds 2022 £	Restricted funds 2022 £	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)
Total net assets	1,679,028	1,388,280	204,359	3,271,668

17. Related party transactions

There are no related party transactions.

**THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS
2022/23**

**Notes to the accounts
for the Year Ended 31 March 2023**

Appendix 1: List of grants to organisations

Organisation Name	Grant amount
Abram Wilson Foundation for Creative Arts	£29,793
Access Community Trust	£29,487
Accessible Arts & Media Limited or AAM	£119,600
African French Speaking Community Support (AFSCS)	£29,720
Alt Valley Community Trust	£28,630
Ando Glaso	£29,000
Ape Team Limited	£29,870
Arts for Health Milton Keynes	£29,030
ASPIRE2	£19,880
AudioActive	£30,000
AutismAble CIC	£20,974
Awards for Young Musicians	£300,000
Beacons Cymru	£30,000
Beavers Arts Ltd (B Arts Ltd)	£19,500
Billy & Andy's Music School CIC	£29,900
Black Artist Database	£29,962
Blue Cabin	£30,000
BMETV Charitable Foundation	£28,916
Brass Bands England	£15,000
Break Tha Cycle	£30,000
Breaking Beats Ltd	£14,633
Brighter Sound	£249,000
Brink Productions Limited	£11,270
Bristol Music Trust	£2,000
Bristol Music Trust	£100,000
Britten Pears Arts	£100,000
Bury Metropolitan Arts Association	£30,000
Cactus City Studio CIC	£30,000
Calderdale Music	£2,000
Candy Arts	£29,980
Circa 16 Sound Recording	£10,240
Cloud X	£28,283
Cobalt Studios CIC	£23,900
Collar & Tie Ltd	£21,750
Come Play With Me	£20,036

**THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS
2022/23**

**Notes to the accounts
for the Year Ended 31 March 2023**

Community Music Co-operative CIC	£21,940
Compass Collective	£29,930
Concerteenies	£14,990
Cornwall Music Service Trust	£13,760
Crawley Community Youth Service Ltd	£93,000
CreateED CIC	£13,980
Creative Optimistic Visions (CIC)	£30,000
Creative Youth Network	£149,958
Culture Deck	£29,900
Daisi	£200,000
Daisy Inclusive UK	£29,906
De La Warr Pavilion Charitable Trust	£29,936
Devonstream	£20,304
Digit Audio Technology Ltd	£29,778
Disabled Friends and Family Association	£6,000
Diversity Music Community 1st	£26,386
DMC	£29,800
Drake Music	£199,500
Drywave Recovery CIC	£27,920
Edinburgh Jazz and Blues Festival	£30,000
Eloquent Praise & Empowerment Dance Company CIC	£30,000
Endeavour Training Ltd	£29,929
Essex County Council	£2,000
Everybody Loves Music CIC	£30,000
Fish Factory Arts Space	£29,890
FMB Radio CIC	£30,000
Fosse Way School	£12,220
Freedom Foundation CIC	£69,520
From The Fields Ltd	£28,610
Future Yard CIC	£29,940
Future Yard CIC	£29,899
Gateshead and South Tyneside Music Education Hub	£27,100
Generator North East	£100,000
Girl Grind UK	£100,000
Girls Rock London	£29,836
Groundswell Arts	£142,315
Hand Of	£7,176
Hastings Fat Tuesday	£26,480

**THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS
2022/23**

**Notes to the accounts
for the Year Ended 31 March 2023**

Head to Toe Charity	£24,696
Heart n Soul	£70,000
Hertfordshire Music Service	£100,000
HomeStart Kernow	£25,997
Horizon Studios	£29,742
Hotbox Live Events	£26,200
Hudson Records Ltd	£29,916
Hull Sound Circles	£23,775
Hybrid3 Social Enterprise	£14,800
In Music In Media Ltd	£29,790
IN2CHANGE SOUTH YORKSHIRE LTD	£21,609
Inspire Culture Learning and Libraries	£29,870
Inspiring Music	£29,995
Kaleido Music UK Ltd	£29,536
KIDS	£77,568
Kids On The Green (KOTG) CIC	£90,000
Kirklees Council	£30,000
Lancashire Music Service	£2,000
Leicestershire Music	£2,000
Lerato Community Initiative CIC	£16,370
Lewisham Music	£2,000
Liverpool Arab Arts Festival (LAAF)	£26,573
Long Division CIC	£30,000
Love Music Trust	£20,507
mac birmingham	£225,000
Magic Acorns	£100,000
Maines-Beasley Creative Limited	£29,996
Make Good Arts	£8,600
Malvern Cube Projects	£17,019
Media Mania	£29,850
Melodic Distraction Music CIC	£10,648
Middlesbrough Council	£225,000
Mini Mindful Musicians Ltd	£18,760
Ministry Of Life Education CIC	£26,000
Misfits Music	£29,940
MishMash Music Ltd	£28,425
Moogie Wonderland	£29,998
More Music	£200,000

THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS 2022/23

Notes to the accounts for the Year Ended 31 March 2023

Music at the Heart of Teesdale	£27,867
Music:Leeds	£29,200
NAOS CIC	£29,960
National Initiative for Creative Education (NICE)	£29,930
Noise Academy Ltd	£29,655
Noods Levels CIC	£29,276
Nottingham Community Artist Network	£29,438
Nrthrn Baby	£30,000
NYMAZ	£210,000
Offshoots East Midlands C.I.C	£30,000
Old Jet	£29,835
Otakar Kraus Music Trust	£11,000
Out Loud Music	£99,882
PaddleBoat Theatre	£29,853
Palm Bay Music	£30,000
Patchwork Studios	£28,576
Pedestrian	£155,100
Picture the Difference CIC	£25,241
Pie Factory Music	£200,000
Project Zero WF	£28,000
Prospex	£11,352
QUARRY Sound Liverpool CIC	£11,580
Reestablish	£150,000
Rio Ferdinand Foundation	£29,379
Route Music CIC	£22,896
Sable Radio	£29,500
Sage Gateshead	£100,000
Severn Arts	£2,000
Shy Bairns Collective	£29,936
Silhoutte Youth	£23,960
Skimstone Arts	£141,090
Society for the Advancement of Black Arts (SABA)	£28,800
SoCo Music Project	£100,000
Sound Connections	£300,000
Soundabout	£195,000
Soundplay Projects Ltd	£30,000
South Asian Arts-uk (SAA-uk)	£30,000
Southampton Music Service	£100,000

**THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS
2022/23**

**Notes to the accounts
for the Year Ended 31 March 2023**

Special Needs and Parent Support CIO (SNAPS)	£16,839
Starling	£120,000
Stoke-on-Trent City Music Service	£100,000
Streets of Growth	£18,020
Suffolk Family Carers	£3,226
Sugar Stealers CIC	£30,000
Surrey Arts	£2,000
Surrey Arts	£99,600
Sussex Clubs for Young People	£29,746
Tees Music Alliance	£29,907
THE 4FRONT PROJECT	£30,000
The Bromsgrove Youth and Community Hub	£18,200
The Core at Corby Cube	£150,000
The F-List	£15,000
The Grange Gang (GG's)	£14,726
The Guildhall Trust	£28,857
The Russell Martin Foundation	£29,824
The Spark Arts For Children	£150,000
The Springfield Project	£150,000
The Turning Tides Project	£120,035
Tonic Music	£30,000
Two Rivers High School	£29,262
Unique Talent	£20,020
Up2stndrd	£19,008
Wapping Youth FC	£10,000
We are Music	£27,698
We Make Culture CIC	£97,664
We Need Music CIC	£29,984
Wearside Women in Need	£29,875
WEDRUM CIC	£24,843
Winchester Street Reach	£22,876
Wipers Youth CIC	£30,000
World Headquarters Nightclub Ltd	£20,515
YMCA Crewe	£7,356
YMCA Trinity Group	£24,101
Yorkshire Youth and Music	£162,800
Young People Cornwall	£29,449
Young Technicians CIC	£98,977

**THE NATIONAL FOUNDATION FOR YOUTH MUSIC ANNUAL REPORT AND ACCOUNTS
2022/23**

**Notes to the accounts
for the Year Ended 31 March 2023**

Young Thugs	£29,777
Youth & community connexions	£29,000
Zephron Records	£29,394