

# THE NATIONAL FOUNDATION FOR YOUTH MUSIC

Report and Financial Statements  
31 March 2025

Company no. 03750674  
Charity no. 1075032

NextGen Ones to Watch x  
Wingstop Writing Camp  
Credit: Emilia Radu



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# PART ONE: 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:

Charlotte Edgeworth Co-Chair  
Isaac Borquaye Co-Chair  
Andrew Lansley  
Berkeley Edwards  
Bre McDermott-King  
Claire Wills  
Hanna Chalmers  
Miri Buac  
Nathifa Jordan  
Paul Bonham  
Robert Aitken  
Sam Denniston  
Sarah Brown  
Sophia Hall

Resigned  
11/06/2024

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**

Sayer Vincent LLP, Statutory Auditor,  
110 Golden Lane, London, EC1Y 0TG

**Chartered Accountants**

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

**Bankers**

Lloyds, 344 Gray's Inn Road, London  
EC2V 7HN

Coutts, 440 Strand, London, WC2R  
0QS

**Legal and administrative details**

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

Youth Music Awards 2024  
Credit: Tim Whitby





Credit: Dylan Maggs

# Chair and CEO Introduction

2024 is a hard time to be young. Whether its loneliness, poor mental health, the school exam culture, dwindling employment, or social media pressures. There's no denying that times are tough. This makes Youth Music's work, and that of our funded partners, more important than ever.

**"Things like this are so important. It's changed a lot of people's lives. And if it wasn't here, it would wreck a lot of people's lives. I wouldn't feel whole without this. It's become a huge part of who I am."**

This powerful testimony was heard in the [documentary](#) launching our ambitious '[Rescue the Roots](#)' [partnership fundraising campaign](#). The start of our new fundraising strategy. With a £1 million fundraising target, Youth Music's Trustees have agreed the release of £1 million of our reserves to match fund external donations. At the time of writing, we have reached 40% of target following the public launch in March 2025.

This year, our national funding programmes have seen:

- Over £9.8 million invested in 191 organisations.
- 103 young creatives supported through NextGen grants, totalling almost a quarter of a million pounds.
- Over 106,000 children and young people taking part in activity at one of our 300+ funded partner organisations.

In recent years we've talked about the unprecedented levels of applications across all our funding programmes, the highest in our 25-year history. This unmet demand was a big driver for our business planning throughout the year. We refined our strategic framework with a greater emphasis on increased income, growing the grants budget through philanthropic fundraising and strategic partnerships. This business plan will deliver three strategic outcomes:

- Equalise access and outcomes for children and young people.
- Empower projects and professionals to survive and thrive.
- Inspire change amongst the creative ecosystem.

As we look to the future, we remain focused on equalising young people's access to music, whatever their background or goal.

A huge thank you to our funders and supporters, staff, Trustees and Ambassadors. And the fantastic grassroots community of music leaders, youth workers, educators, producers, administrators and others who are committed to changing lives through music. Who Youth Music supporter Jordan Stephens (who himself attended a Youth Music project as a teen) aptly called "[the real heroes of our community](#)".

Charlotte Edgeworth  
Co-Chair

Matt Griffiths  
CEO

Isaac Borquaye  
Co-Chair

# PART TWO: TRUSTEE'S REPORT

# Objectives and Activities

Equalising access to music.

We're a national charity. We help marginalised young people to make and monetise music.

Every year, we raise £10 million to fund inspirational grassroots music projects and support aspiring young creatives up and down the UK.

We're campaigning to break down barriers for young people facing inequity, exclusion and discrimination.

Together with our partners, we're helping the next generation to transform their lives through music.

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

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 (sent to anyone who's applied for funding). We also use published data and evidence from other sources.

## Strategic framework

We refined our strategic framework in-year, in response to the rising number of applications and challenging fundraising environment.



## VISION

A world where every young person can change their life through music and creativity

## MISSION

We're campaigning to break down barriers for young people facing inequity, exclusion and discrimination.

OUTCOMES	1 Equalise access and outcomes for <b>children and young people</b>	2 Empower <b>projects and professionals</b> to survive and thrive	3 Inspire change amongst <b>creative ecosystem</b>		
ORGANISATIONAL OBJECTIVES	INVEST WHERE IT'S NEEDED MOST	INCREASE PROGRESSION FOR YOUNG PEOPLE	STRENGTHEN ORGANISATION	INCREASE INCOME	INSPIRE INCLUSIVE PRACTICES
<b>BUILD BRAND AND MISSION AWARENESS</b>					
PRIORITIES	<ul style="list-style-type: none"><li>• Flexible funding</li><li>• Equitable investment</li><li>• Innovate grant making practice</li></ul>	<ul style="list-style-type: none"><li>• Implement youth voice strategy</li><li>• Close gap from learning to earning</li><li>• Grow NextGen community</li></ul>	<ul style="list-style-type: none"><li>• Good governance</li><li>• Team structure, capacity and capabilities</li><li>• Progressive policies</li><li>• Organisational resilience</li></ul>	<ul style="list-style-type: none"><li>• Grow grants budget</li><li>• Develop philanthropic fundraising</li><li>• Grow strategic partnerships</li></ul>	<ul style="list-style-type: none"><li>• Influence IDEA (inclusion, diversity, equity, access)</li><li>• Embed safeguarding</li><li>• Build partnerships</li><li>• Platform diverse voices</li></ul>

# Objectives and Activities

We continue our work towards our vision and mission and three key outcomes, now underpinned by five priorities:

- Invest where it's needed most
- Increase progression for young people
- Strengthen organisation
- Increase income
- Inspire inclusive practices

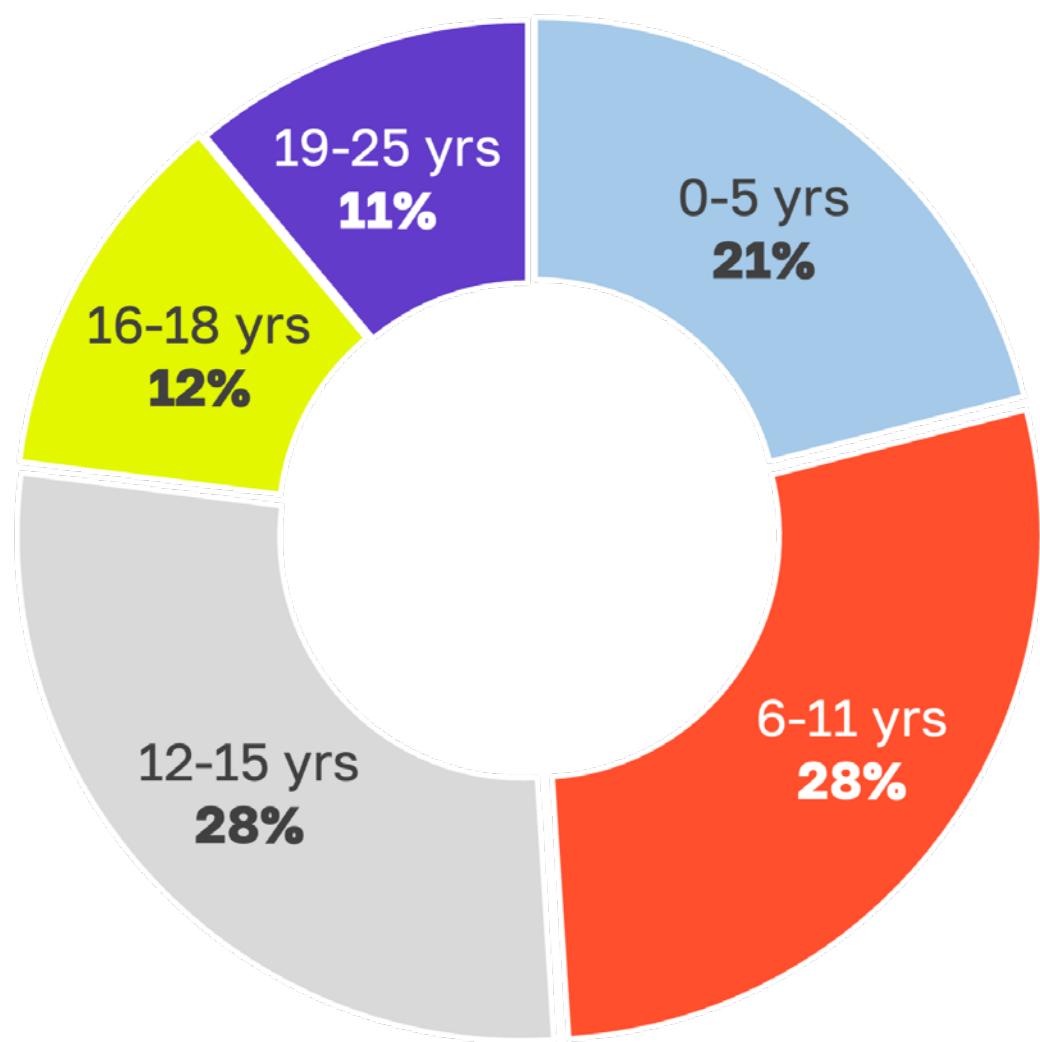
...which we aim to achieve whilst living our five values:  
bold, inclusive, enterprising, responsive, trusting.

Credit: George Torode

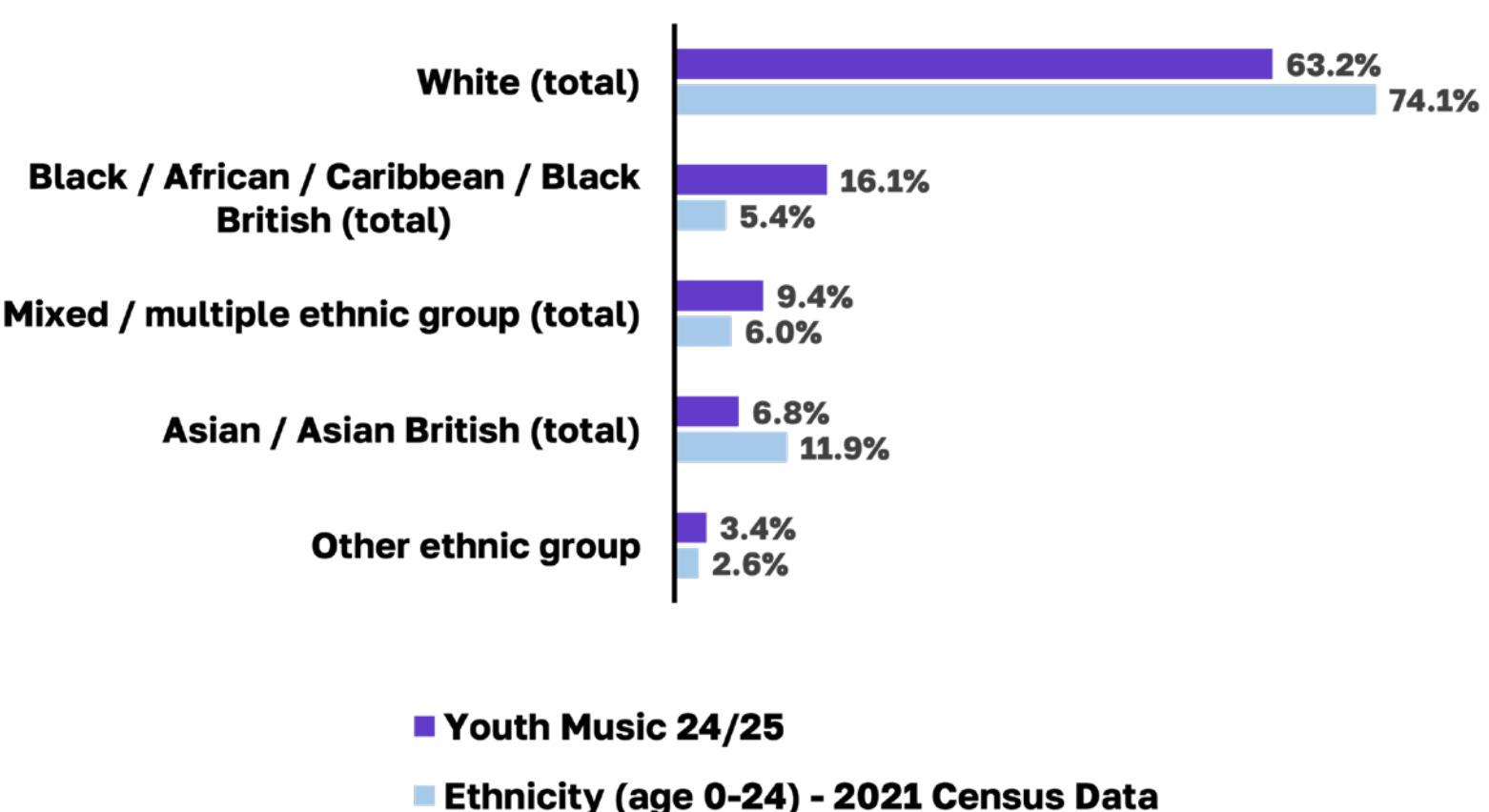


# OUTCOME 1: Invest where it's needed most

**FIGURE 1:**  
Age breakdown. Distribution of ages of core participants in evaluation data, collected for 97% of core participants.



**FIGURE 2:**  
Ethnicity breakdown. 0.1% preferred to self-describe their ethnicity, and 1.1% preferred not to say at point of data collection. Ethnicity data was collected for 49% of core participants.



## Who we worked with

We're determined to make sure every baby, child, teenager and young adult facing inequity, exclusion and discrimination can improve their life through music.

In 2024/25, we worked with 106,602 children and young people, 22,824 on a sustained basis.

**FIGURE 3:**  
Gender breakdown. 0.4% preferred to self-describe their gender identity, and 0.9% preferred not to say. Gender data was collected for 64% 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. 84% of projects reported working with children and young people experiencing economic deprivation.



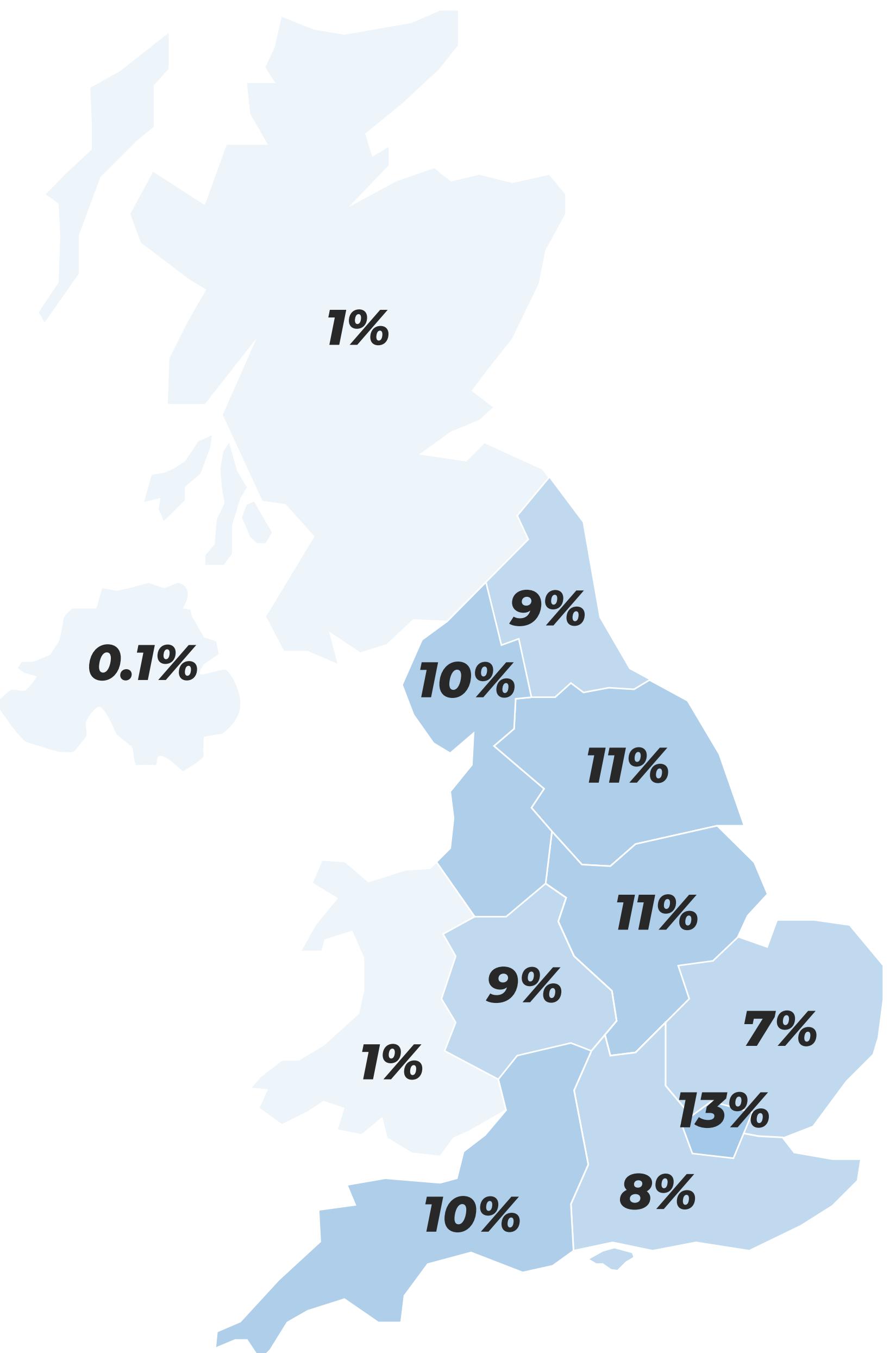
## FIGURE 5: Genres explored.



## Where we invested

This year, we received over 1,600 applications totalling over £67 million. In total, we invested £10,045,140. We made grants to 191 organisations and 103 NextGen young creatives. Demand continues to outstrip supply. Only 18% of applications received funding.

More than 86% of investment was allocated outside London (£8,706,171). 50% of funding was invested in the 20% most deprived local authority areas (where work took place in specific local authority areas rather than regional or national work). We publish all of our grant data on the [360Giving website](#).

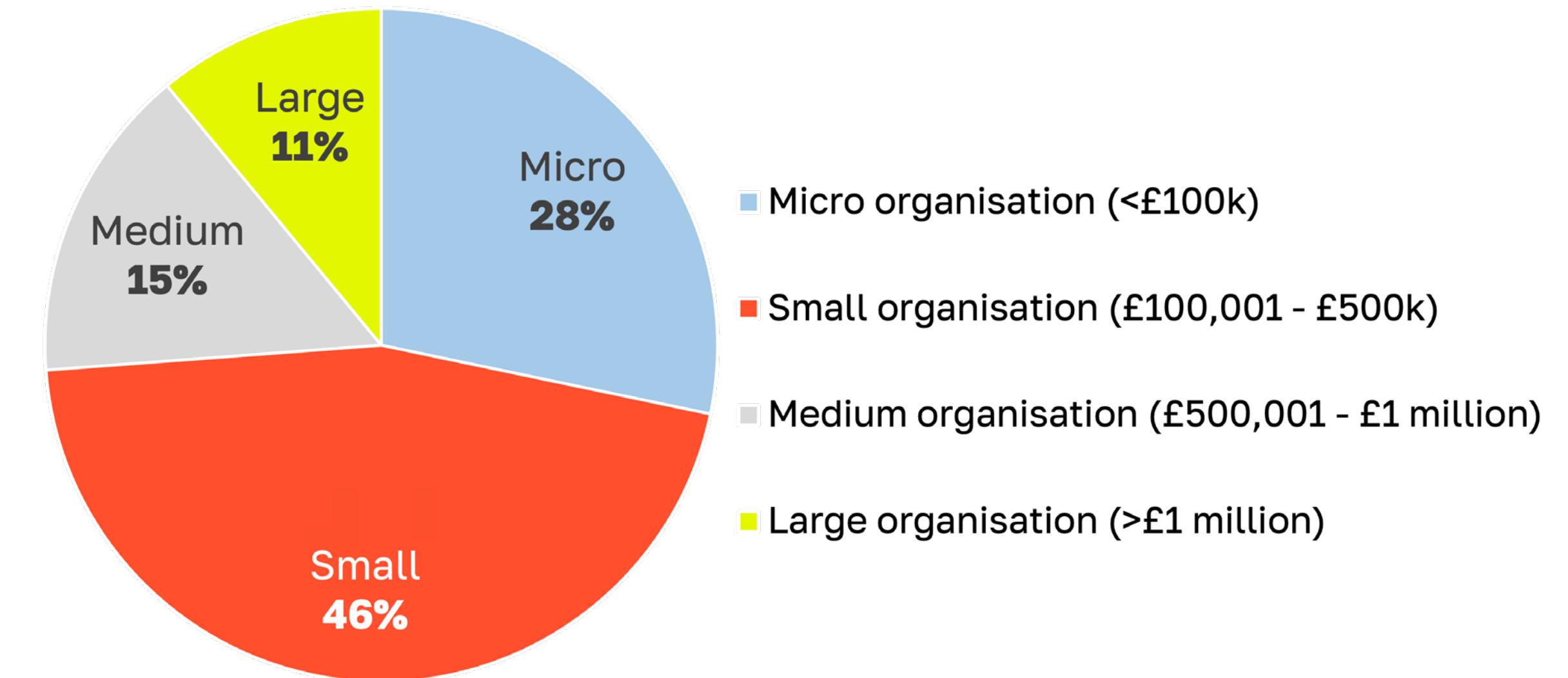


## Who we invested in

73% of organisations we funded have a turnover of £500,000 or less. 28% are micro organisations with income of less than £100,000 per year.

76% identify as having a diverse leadership team, and 76% of investment went into diverse-led organisations (£7,649,275).

We're proud that all our funds now offer personal access costs for d/Deaf, Disabled or Neurodivergent people working on projects.



# Energiser Fund

## Our Energiser principles

- Constantly learning and developing.
- Recognising and valuing children's rights – including the right to be heard, the right to play, and the right to freedom of expression.
- Child voice – understanding that children are skilled communicators and should be able to influence the world around them.
- Young children are competent, creative individuals.
- Work with young children should be Inclusive, Diverse, Equitable and Accessible.
- Work with young children should reflect diverse modern childhoods.
- Children's creative ambitions and wellbeing are the primary driver of our practice.
- Valuing partnership working.

## Who received a grant?

Our first fund working beyond music, we support a range of artforms – from visual arts and dance, to creative tech and print-making. Treating children as the experts, our funded partners aim to challenge and expand on what's thought possible with this age group.

- [Bristol Old Vic](#) – South West.
- [Made with Music](#) – Yorkshire & The Humber.
- [Magic Acorns](#) – East of England.
- [Maines-Beasley Creative](#) – North East.
- [Take Art](#) – South West.
- [The Herd Theatre](#) – Yorkshire & The Humber.
- [The Spark Arts for Children](#) – East Midlands.
- [The Whitworth](#) – North West.
- [TACO!](#) – London.
- [Turned On Its Head](#) – East Midlands.
- [Whitnash Nursery School](#) – West Midlands.
- [Groundswell Arts](#) – National – Our Learning Partner.

Grants of up to £120,000 to organisations to deliver 3-year creative programmes with 2-4-year-olds. £1,498,081 made to 12 organisations. Success rate of 14%.

This one-off fund was designed to celebrate and energise creative practice with 2-4-year-olds. Centring children's voices, views and lived experience, the fund has been exploring 'co-design' in creative projects for early years children.



Magic Acorns  
Credit: Beth Moseley



### The Learning Community

The learning community brings all 12 funded partners together to network and reflect. The offer includes:

- Mentoring
- Monthly group reflection sessions
- Face-to-face events
- Training and skills development workshops covering topics such as anti-racist practice in the early years, or evaluation methodologies.

Our shared research question asks “What do we learn when exploring co-creation with children aged 2-4, their families, artists, practitioners and communities?” In future years, we’ll expand the learning beyond the Energiser community.

### The impact so far

‘... it’s such a difficult time right now, the arts sector is in crisis, early years sector is in crisis, and I think just for us, this Energiser is kind of like this beacon of hope, and it’s really aptly named I think, because it’s just somewhere where you can really celebrate your practice, feel like you’re seen and valued, and so I think we probably can’t overstate how much that means to all of us and all of our families.’

– Project Leader

“It has been amazing and the impact it’s had on the families we’ve been working with is so clear.” – Project Leader

“[My daughter] was a bit nervous about going off and exploring, but now she’ll go and do it on her own...it lets her be herself.” – Parent

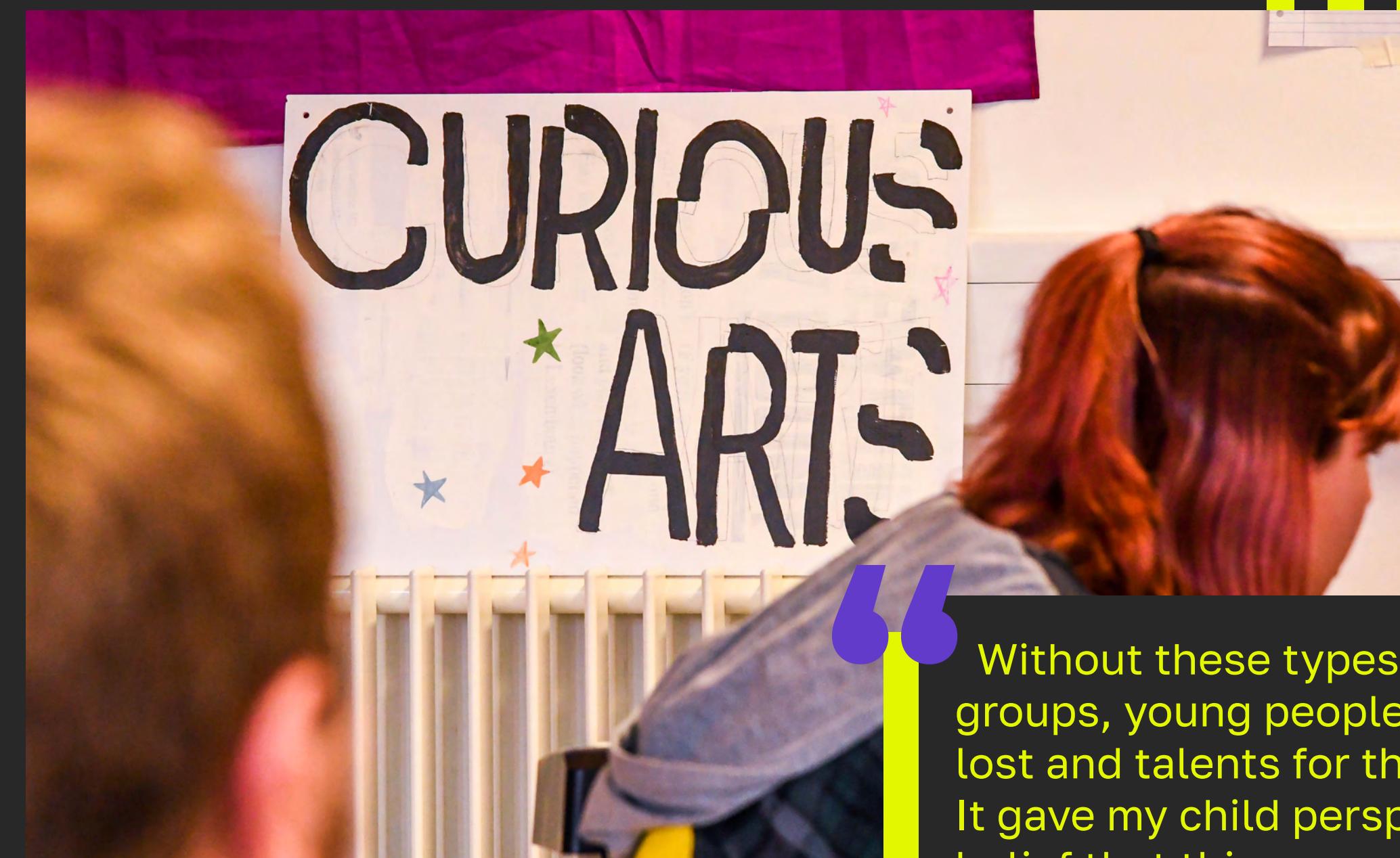
# TRAILBLAZER FUND

Grants of £2,000 to £30,000 for projects that test, trial or disrupt the status quo. £2,369,051 grants made for 94 projects. Success rate of 21%.

## Curious Youth Music run by Curious Arts

Curious Youth Music, based in Tyne and Wear, empowers LGBTQIA+ young people aged 12 to 19 to forge identity and relationships through music making. The programme includes weekly sessions, performances, and workshops from local LGBTQIA+ musicians.

Participants on their half-term programme made a film and accompanying soundtrack about the history of queer protest. 100% either strongly agreed or agreed that the day made them feel happier, better connected to other young LGBTQIA+ people, and that the environment was inclusive.



“Without these types of spaces/groups, young people will be very lost and talents for the future missed. It gave my child perspective and belief that things were possible.”  
– Parent of young person attending Curious Youth Music, 2024

# CATALYSER FUND

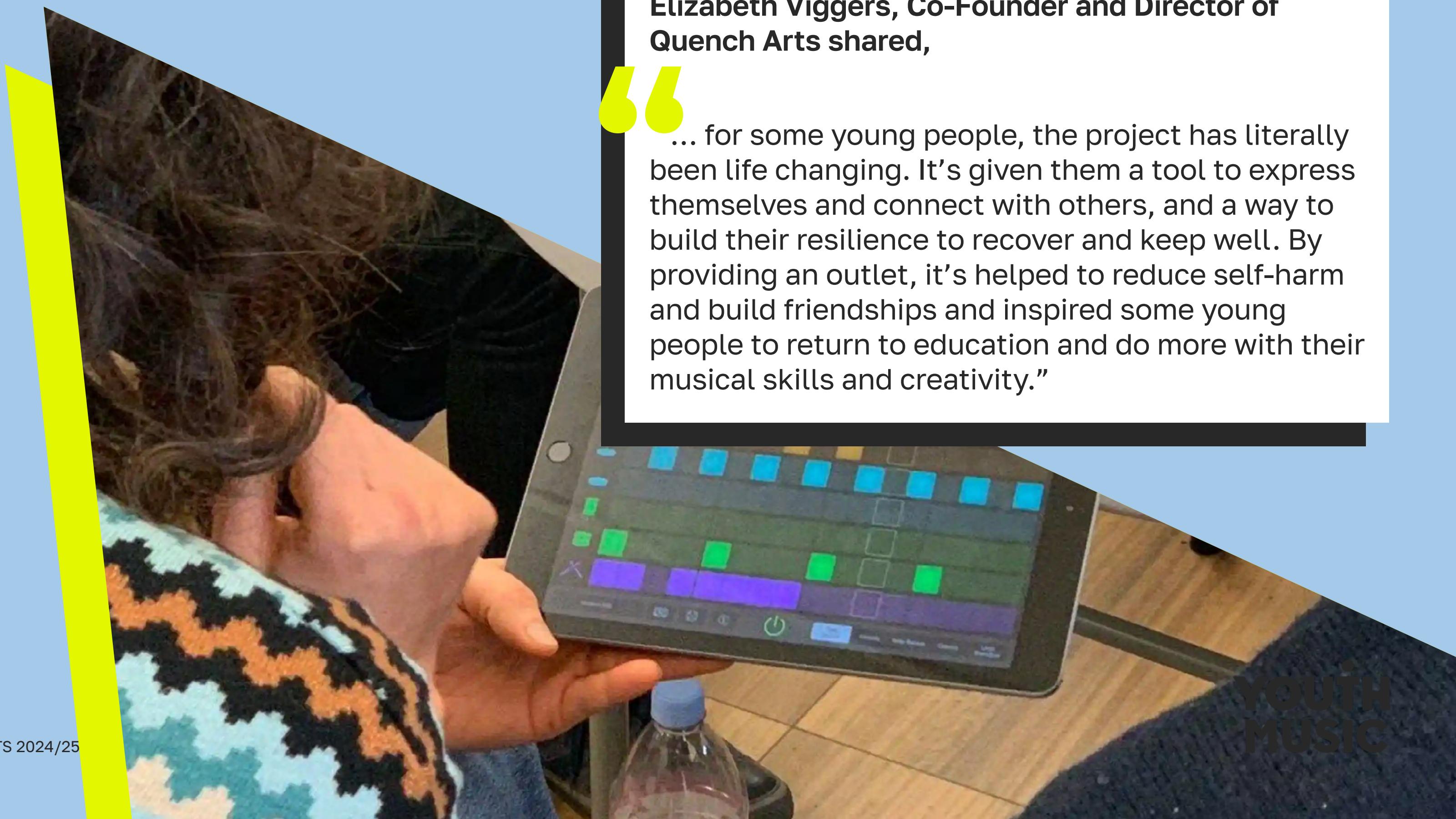
Grants of £30,001 to £300,000 for established organisations looking to sustain or scale up their work. £5,047,055 grants made to 46 organisations. Success rate of 12%.

## Plugin Project run by Quench Arts

The Plugin Project, run by Quench Arts, was launched to provide creative music making opportunities for young mental health inpatients aged 12-25 in Birmingham and Coventry.

Due to the nature of mental health institutions, young people are often placed in settings far from friends and family. This can be isolating and disrupt their hobbies, interests and education.

Plugin sessions are led by a professional musician and a young music leader. Young people get the opportunity to explore their musical interests in a safe and supportive setting, with options for more long-term engagement and achievement, such as an arts award.



**Elizabeth Viggers, Co-Founder and Director of Quench Arts shared,**

“... for some young people, the project has literally been life changing. It's given them a tool to express themselves and connect with others, and a way to build their resilience to recover and keep well. By providing an outlet, it's helped to reduce self-harm and build friendships and inspired some young people to return to education and do more with their musical skills and creativity.”

## Harmonise Project run by Music Action International

Harmonise is Music Action International's award-winning national programme proven to increase the well-being of children and build understanding towards refugees, safety seekers and Roma people.

Professional musicians of refugee and international heritage share their stories and create amazing, original music in many languages together with children.

**One Harmonise participant, aged 8, said:**

**“**We learnt about people from around the world, how they feel and their traditions. The message we are giving is that a refugee is a human being, and we should all be kind.”



# NEXTGEN FUND

Grants of up to £3,000 for artists and behind-the-scenes creatives to make their ideas happen. £258,030 grants made to 103 young creatives. Success rate of 18%.



## Boo (Ghetec)

DJ and event coordinator Boo used the NextGen Fund to launch her party series, record label and community, Ghetec. It's since gained a cult following, leading to a Boiler Room x Ghetec collaboration. Boo hosted five open deck sessions for 120 aspiring DJs, curating a safe space for women and minoritised genders to learn without judgement.

She won BBC Radio 1's talent search, was named a Next Wave future artist by DJ Jack Saunders, and performed at the BBC Radio 1 Dance event in Ibiza. She released her debut EP *Winged Victory*, made her Fabric debut, opened The Bridge at Junction 2, played Mura Masa's album launch party and contributed to the Biceps mix series. In 2024, Boo signed with Wasserman Music.

Speaking on the impact of the NextGen Fund, Boo said, "I've learned how to lead a project from conception to completion, navigating industry challenges to best serve the local community. I've developed the skills to lead sessions and teach others effectively. I've built a reliable and recognised platform for local artists in the North East, which has been crucial for DJs in the region."



## Saloni

Saloni is a British-Asian singer-songwriter who blends Pop, R&B, and Bollywood, performing in over 10 languages. Her track 'Nee Gundellounna' trended on Instagram, Shazam, and the Official UK Asian Music Charts. Her NextGen-Funded EP 'Rani' debuted at #1 on the UK iTunes Worldwide Genre Charts.

She won 'Best Urban Artist' at the UK Bhangra Awards and 'Music Artist of the Year' at the HSBC Ethnicity Awards. She has performed on stages at Wembley Arena, BBC Radio 1's Big Weekend, and The Great Escape, and received acclaim from outlets Rolling Stone, BBC Asian Network, and NOTION.

Saloni said the NextGen Fund, "allowed me to approach my work with a mindset of experimentation, giving me the freedom to try new strategies without fear of failure. [It] has been a game-changer for my career, allowing me to maintain 100% ownership of my work. Without needing a loan or signing with a record label, I stayed fully independent, ensuring my creative vision remained intact and uncompromised."

## Who received a grant

- 33% identify as d/Deaf or Disabled
- 64% Women and minoritised genders
- 40% from the LGBTQ+ community
- 48% people from the Global Majority
- 49% identify as neurodivergent
- 34% from a lower socio-economic background
- 80% investment outside of London
- 55% first time applying for funding

## How it helped

- 97% agreed the fund enabled them to make things happen on their own terms
- 95% agreed the fund developed their creative skills
- 94% agreed the fund improved their confidence and self-belief
- 94% agreed the fund improved the quality of their work
- 88% agreed the fund developed their entrepreneurial skills

# OUTCOME 2: Increase progression for young people

This year, we've merged our two websites into one, to bring our audiences of young creatives and industry partners closer together. Our new youth voice strategy aims to embed youth voice in grant-making and governance, expand leadership opportunities, and to ensure youth voice underpins planning and action across all our work.

This year, we supported young people's progression through events, paid freelance roles and partnership opportunities. That's in addition to the work of our funded partners, who helped over 1,100 young people to gain accreditations.

We hosted workshops with our partners All Star in Bradford, and Jubacana in Oldham so young people – particularly under 18s – could inform our funding decisions.



I thought it was quite special to be able to contribute our thoughts and what opportunities there could be for young people to make, play, learn about music."

– Young panellist



I got to understand more about the process for project funding and what different considerations could be."

– Young panellist

## NextGen Community Highlights

Our NextGen Community subscribers grew 24% over the year to almost 5.5k. Events took place in London, Glasgow, Bristol and Leeds, and reached over 550 people. Industry partners included Levi's, Bandcamp, Wingstop, Kobalt and PPL. The opportunities have expanded to now include writing camps, open mics, and a new Discord server for NextGen fund recipients.

“

I've just recently released an EP and I've kind of been in a creative rut between business and creativity ... so a lot of the things that they were talking about felt like it resonated to where I'm at in this moment of trying to tap into that creativity and balancing between the love of what you do and the business aspect of it.”

– NextGen Community Event attendee

**98%**

would recommend a Youth Music NextGen Community Event to a friend

**70%**

said they made industry connections



We teamed up with BBC Introducing to curate a day of panels at The Great Escape Festival, and spoke at Beacons Wales Conference and BBC Introducing LIVE in Birmingham.

Our 2025 Ones to Watch artists were invited to a songwriting camp ran in collaboration with Wingstop and Qube Studios.

Our NextGen Community of artists and creatives had impressive individual achievements. Highlights include:

- English Teacher won the 2024 Mercury Prize for their debut album, 'This Could Be Texas'.
- ALT BLK ERA won a MOBO Award 2025 in the Best Alternative Music Act category.
- Jayahadadream performed at Glastonbury 2024 on the main stage, having won their Emerging Talent Competition last year.
- Saloni's latest EP "Rani" debuted at #1 on the UK iTunes Worldwide Genre Charts.
- Several NextGen have played or toured internationally, including France (Coupdekat), Spain (Jayahadadream), Turkey (Maddie Ashman), Canada (DEELA), South America and China (Tommy Phillips), and Australia (Y Shadey).

## Youth Music Awards 2024

The Youth Music Awards 2024, in association with Hal Leonard Europe was a night to remember. Taking place at London's Troxy and welcoming over 600 excited guests, the fifth annual award ceremony was all about celebrating grassroots music.

There were explosive performances, passionate speeches and several famous faces from across the industry, including Eve, MNEK, Bashy and many others, including our very own Grassroots Hero, Jordan Stephens. Red Bull Records artist Morgan performed the closing set.

The Youth Music Awards financial model is built on equity. The sponsorship from our valuable partners enables us to train and pay the next generation of event professionals, feed everyone, and cover travel and accommodation so people from around the UK can be part of the event.



NextGen Hosts LockdownT and Livvy K  
Credit: Dylan Maggs



The Old Jet Airspace Programme

## From Incubator to Industry Connect

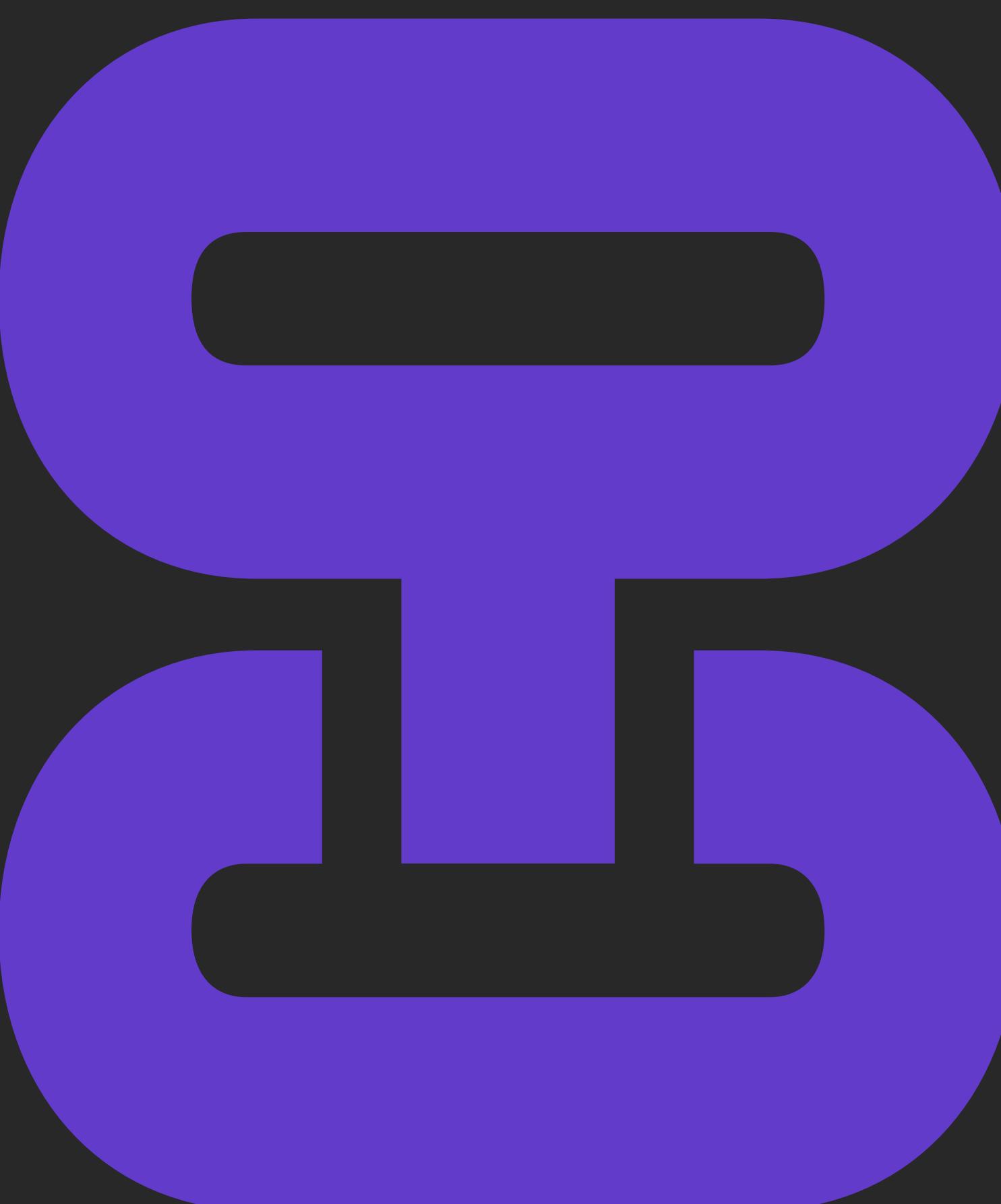
After 6 funding rounds investing over £3.9 million into 151 organisations, it was time to take stock of the Youth Music Incubator Fund.

### Who received a grant

- 85% of organisations were based outside of London
- Two in three organisations worked with young people who lived outside major cities
- 57% organisations were micro-organisations with an annual turnover of up to £100k
- 56% organisations were setup within the last 5 years at point of being funded
- 74% organisations identified as having a diverse leadership team

### How it helped

- 1,443 number of participants reached
- 303 were employed
- 810 were commissioned as freelancers
- 474 received a grant
- 1,109 secured employment
- 697 secured work in the music industries
- 117 set up their own business
- 147 organisations worked with groups facing systemic barriers to access
- 80% worked with non-graduates
- 83% worked with Global Majority communities
- 37% worked with Disabled young people
- 89% worked with those from less privileged socio-economic backgrounds
- 58% worked with young people who identify as neurodivergent



We commissioned Kate McBain and Dan Tsu to review the pathways for young people moving from education into work. To highlight gaps, opportunities and challenges to inform Youth Music's next steps. As a result:

- The Industry Connect Fund for organisations has invested £671,984 in 24 organisations in England, Scotland and Wales.
- Youth Music has established the Industry Connect Coalition to respond to the report findings in partnership. Together, we want to tackle challenges, drive innovation, and create a more inclusive music industry. Ultimately, to open doors for young creatives and build a stronger future for the next generation.
- A new fund for individuals will launch, which will offer an important progression from the NextGen Fund.

The seminal Industry Connect research findings have resonated across the UK, and internationally.

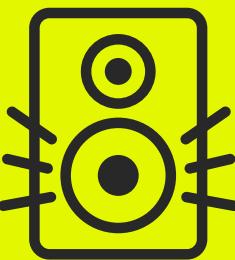
**“** This workshop [exploring the Industry Connect research findings] significantly reshaped my understanding of what it means to pursue a future as a musician. I previously believed that the “Music Industry” was a singular destination that I needed to reach ... I now recognise how limited and unrealistic that perception was ... these frameworks helped me to understand that there is not a single route to success; rather, there are multiple, interconnected pathways that reflect the true diversity of spaces in which music can flourish. I found the metaphor of “flight paths” particularly compelling - offering the possibility to take off, land, explore various terrains, and build a career that is both flexible and authentic to my identity.”

– Student, Monash University

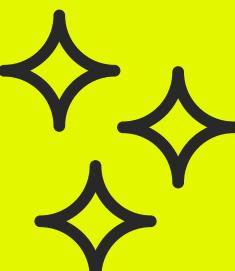
# OUTCOME 3: Strengthen Organisation

We've continued to build our brand and our organisational culture, we've strengthened our foundations to deliver our new fundraising strategy. Our staff-led IDEA working group and Values Committee have met regularly and we've rolled out a new learning and development platform. Our staff survey results have stayed strong, with 100% of people proud to work for Youth Music and 93% recommending it as a great place to work.

We've generated PR that both strengthens our brand and highlights the importance of music in children's lives.



The launch of our Sounds of the Next Generation 2024 report generated 44 pieces of media coverage in its first month alone, with a big focus on the north of England's musical heritage. Mixmag, Music Ally, Daily Express, Rolling Stone, Arts Professional, Big Issue, and The Quietus all featured the research.



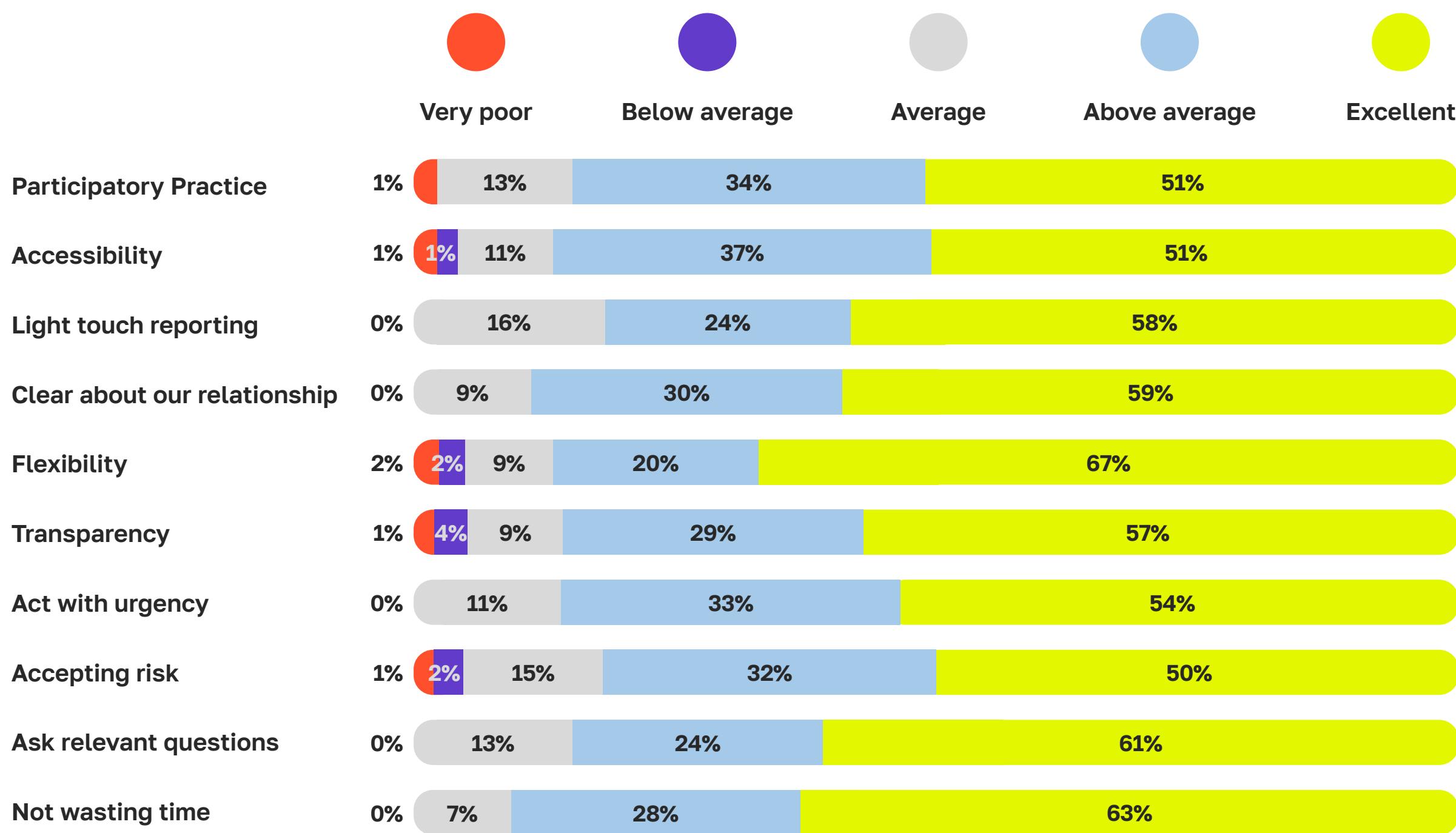
'Are nursery rhymes outdated?' was a question we asked to stimulate debate about the diverse modern childhoods of 0 to 5s. We featured across 29 BBC television and radio stations, including BBC Radio 2, Radio 4, 5 Live and the World Service. The story also gained strong national press coverage, including the Telegraph, Daily Mail, and Daily Express.



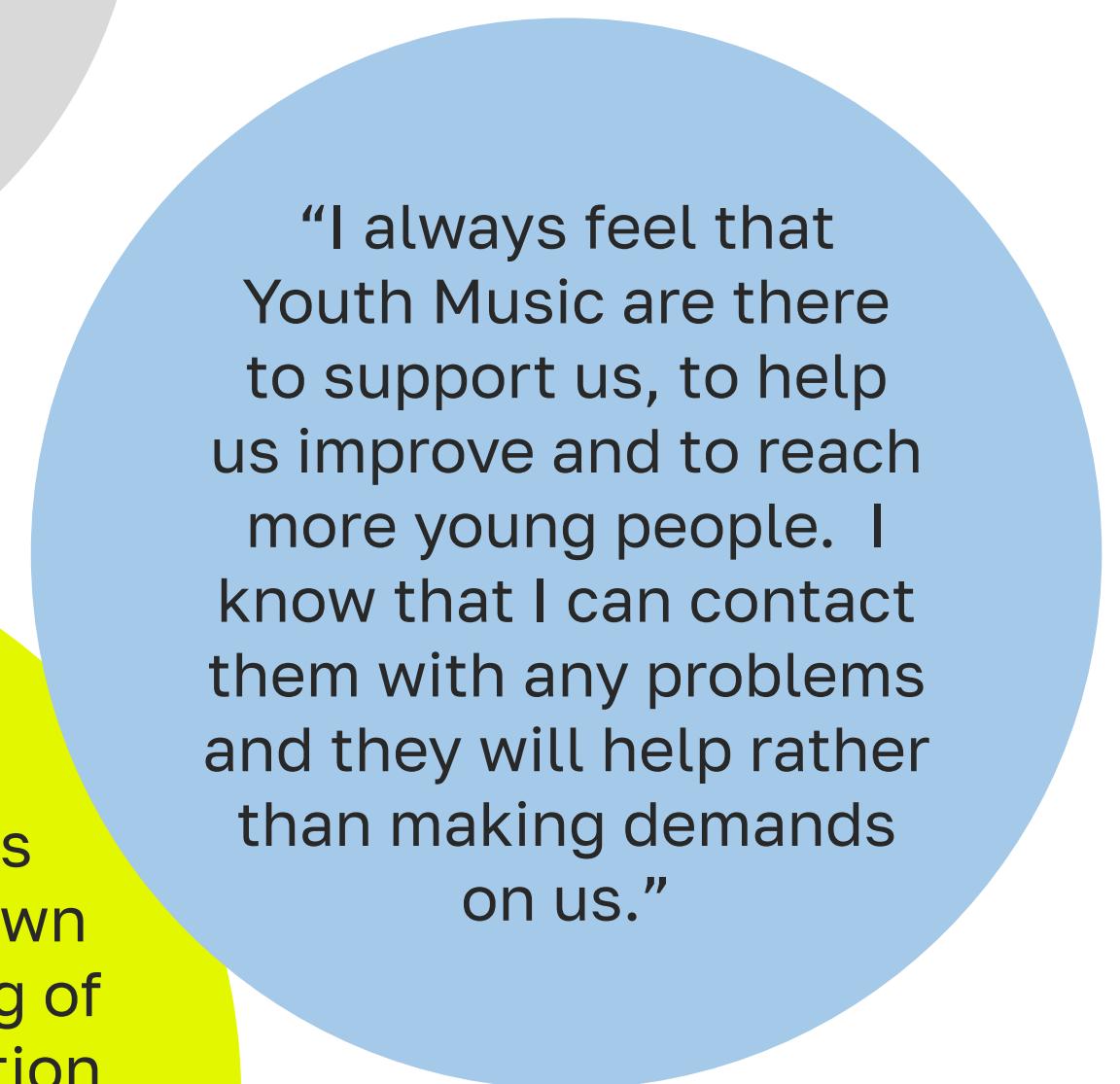
The launch of Rescue the Roots shone a spotlight on the vital importance of grassroots youth music spaces. 33 pieces of media coverage included a full-length feature in The Independent, alongside pieces in Rolling Stone, NME, DORK, DJ Mag and an interview with Channel 4 News. Jordan Stephens helped to amplify the campaign with interviews on the LBC News Breakfast Show and BBC 5 Live.

## Flexible funding

In our annual feedback survey, we ask all those who've applied to us, to rate us against our ten funding principles. Our results have improved from last year. We're pleased that most people are happy with the way we fund, as it's a challenge to maintain our services with an ever-increasing volume of applications. This year, being 'clear about our relationship' and 'not wasting time' were the areas of highest satisfaction.



## Feedback survey respondents



# We've continued to grow our friends, partners and ambassadors.

- Youth Music Awards judges included Amelia Dimoldenberg, Gilles Peterson MBE, Eve, BICEP, Jasmine Takhar and Jess Iszatt.
- We named Jordan Stephens our first-ever Grassroots Hero Award recipient. Jordan subsequently became the face of the Rescue the Roots campaign, with his very own Rescue the Roots tattoo designed by his partner Jade Thirlwall.
- Presenters Remi Burgz, Kemi Rodgers, Kennedy Taylor and Jodie Bryant supported our work through either appearing on panels or training NextGen Creatives.



Credit: Nic Serpell Rand

AlphaTheta

ROCK  
STEADY

PIRAT

# OUTCOME 4: Increase Income

In March, we launched our £1 million Rescue the Roots fundraising campaign to address the funding crisis threatening grassroots youth music projects across the country. We'll match every pound raised up to £1 million to create a total pot of £2 million to quickly distribute to youth organisations and emerging young creatives who are in urgent need of support. We have currently reached 40% of our target, and have picked up an award for the Rescue the Roots documentary from the British Documentary Film Festival.

We appreciate the generous support of new and returning partners from across the music industries. Highlights include:

- Continued support from PPL UK for the Youth Music NextGen Fund.
- Wingstop newly sponsored our 2025 NextGen Ones to Watch Campaign, featuring a day-long writing camp.
- DMS - Disc Manufacturing Services became the first corporate Rescue the Roots supporter.
- The 2024 Youth Music Awards were sponsored by Hal Leonard Europe, PRS for Music, Levi's, Marshall, AlphaTheta, London College of Contemporary Music, Songkick, Rocksteady, Musician's Union, PPL, PIRATE, Sony Music, Ticketmaster, Live Nation, RSL and Yoto.
- PayPal Giving Fund selected Youth Music as a charity partner and raised more than £18,000 from members of the public.
- Significant donations received from the Baskin Foundation and Alchemy Foundation.
- Everything Everything, English Teacher, Nilüfer Yanya and Ben Bohmer all fundraised for us through guestlist donations at their gigs.
- In-kind support from partners including TikTok, Splice, PMT, Qube, FL Studios, Metropolis Studios, Wingstop, Marshall Amplification, PRS for Music, Levi's, AlphaTheta and PIRATE.
- A new partnership with Spotify to create the 'Open Doors Fund', an initiative to support 15 grassroots youth spaces across the UK currently facing imminent closure or struggling to survive.

“We are proud to team up with Youth Music and support their NextGen Community, empowering the future of UK music. These rising stars are shaping the future, let's hear them out and find the right ways to give them opportunities to be inspired and enjoy their craft.”

– **Dirujan Sabesan, CMO of Wingstop UK**

“The grassroots music sector is the beating heart of our world-famous music industry. It is vital for emerging artists to hone their talents, as well as providing thousands of jobs and spaces for young people to explore their love of music. But for too long, the sector has been under increasing pressure, with many spaces at risk of closure. This partnership between Youth Music and Spotify is a welcome contribution. Along with our Supporting Grassroots Music Fund, we can collectively continue to do more to secure the future of these vital community assets and protect the talent pipeline.”

– **Lisa Nandy, Secretary of State for Culture, Media and Sport, U.K.**

# OUTCOME 5: Inspire inclusive practices

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, we launched a project to review and update the language we use across our diversity data collection processes.

## Staff team and trustees

- **65%** identify as women or non-binary
- **45%** self-describe as coming from a working-class background
- **30%** are of the Global Majority
- **20%** identify as d/Deaf or Disabled
- **45%** identify as neurodivergent

## Freelancers

- **71%** identify as women
- **60%** self-describe as coming from a working-class background
- **23%** are of the Global Majority
- **26%** identify as d/Deaf or Disabled
- **29%** identify as neurodivergent

We were delighted to be awarded a Cultural and Creative Champion Award in July 2024 for demonstrating leadership in promoting the real Living Wage. Youth Music remain committed to advocating that people are paid the Real Living Wage. We actively promote this through our funded programmes and via our work on the following committees: Making London a Real Living Wage City, Living Wage Funders Group, and Southwark Steering Committee.

In 2024 we launched the second Sound of the Next Generation (SONG) report. We surveyed 2,100 children and young people to better understand their relationship with music. We heard loud and clear how integral music is to their wellbeing and identity.

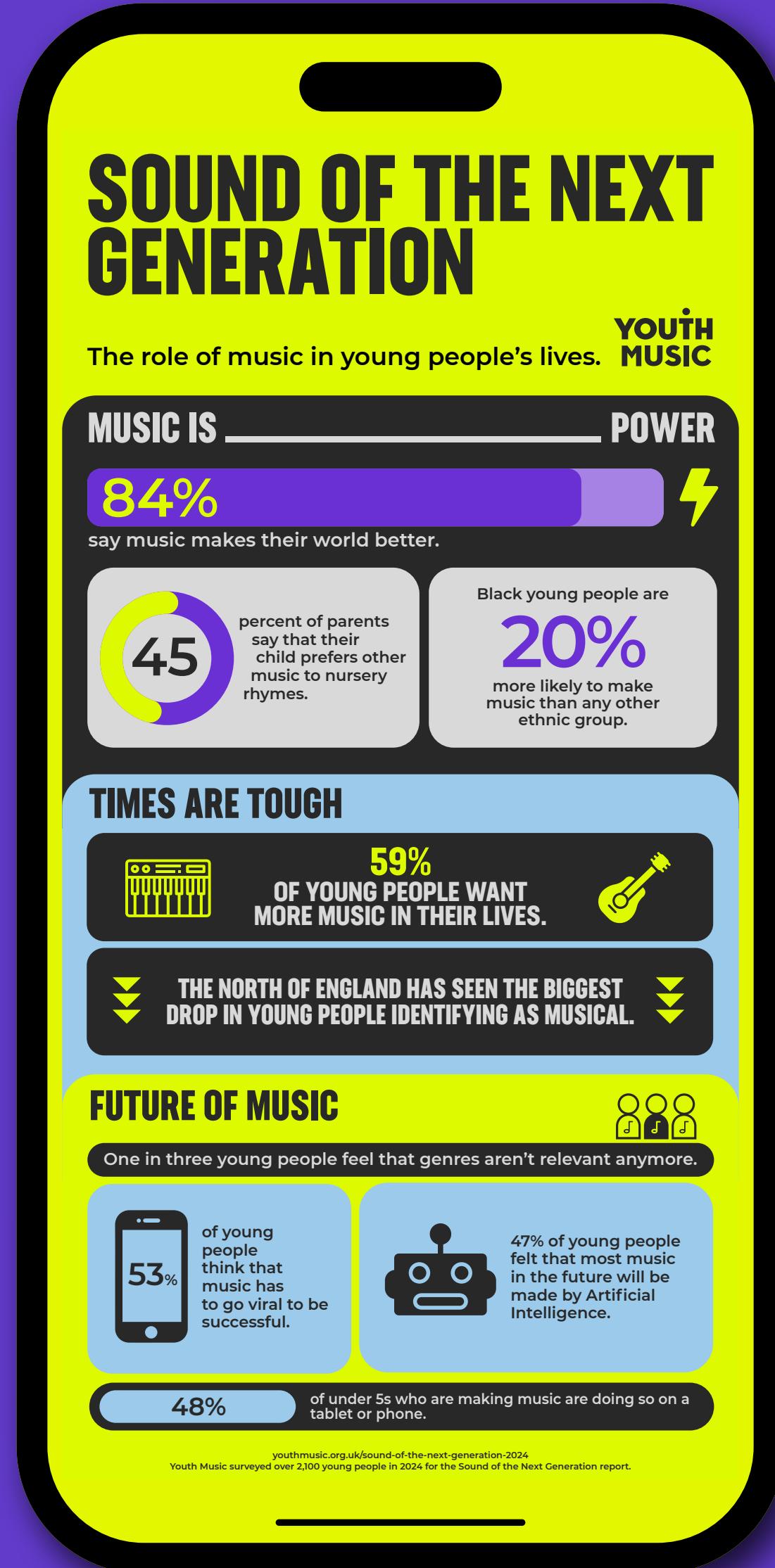
We also found:

**83%** of young people had listened to music in the past week.

**71%** told us that music is a big part of who they are.

**68%** feel like they couldn't live without music.

**70%** say music helps them feel connected to others.



Insight from the SONG report gained print and digital coverage in titles such as Rolling Stone, Daily Express, MixMag, Big Issue, Music Ally, and broadcast coverage on BBC Breakfast, 6 O'Clock News and Radio 4.

We aim to platform diverse voices and commissioning people from our community to create content, deliver online learning and speak at our events. For example, we've worked with NextGen creatives to write about Queering the Music Room, Music Venues as Queer Utopias, and Explore AI and the Future of Music.

711 people attended one of our Exchanging Notes online learning sessions. Topics included fundraising, financial leadership, safeguarding, mental health first aid, access to work, international partnerships in youth music, LGBTQI+ experience in the music industry, black disabled experience in the music industry, and the social model of disability.

**97%**

said their knowledge and understanding of the topic had improved.

**83%**

felt more confident in their own practice as a result of the session.

**91%**

would recommend this session to others in their network.

# Recharge Fund

## Four years on

In January 2022, we launched the Youth Music Recharge Fund to support organisations and their people recover from the effects of the COVID-19 pandemic. It responded to the most pressing needs that projects told us about:

- To support the mental health and wellbeing of staff, volunteers and young people.
- To improve income security as public funding was set to decrease in coming years.

Organisations could apply for up to £90,000 over three years. We received 252 applications exceeding £13 million. 40 grants were made totalling almost £1.8 million. With all the grants now closed, this section presents summary statistics.



Rap Club Productions CIC  
Credit: George Torode

### IMPACT

- **94%** reported that the Recharge Fund strengthened their organisation for the long-term
- **£4.5** million additional funding was leveraged from the investment
- **397** roles were supported
- **195** young people gained paid work
- **17,696** children and young people were indirectly supported
- **8,379** people benefited from wellbeing activity

Made with Music, Yorkshire & The Humber  
Awarded £42,900, leveraged £209,175

“This has been the most valuable grant we've ever had. The opportunity to reflect and grow healthily is invaluable to a small charity and has put us in a good position to authentically grow going forward. We're so excited for what the next few years bring, and it's reminded us what is important and what makes us unique. And also how to care for everyone as we grow; talking to everyone has helped us to realise that our care, time and safe spaces are valued more than anything else.”

**Quench Arts, West Midlands**  
Awarded £43,845, leveraged £570,434

“When we applied, we were in a dire situation as our capacity for fundraising and development work had been so limited across the pandemic. Recharge helped to cover this shortfall and allowed us to leverage significant funds. The impact here has been huge.”

**Magic Acorns, East of England**  
Awarded £19,950, leveraged £135,500

“This kind of funding is so supportive for small organisations like ours. We’re currently freelance-led, have no core funding for roles and piece together a programme through project grants. Recharge allowed us to plan and to be responsive. We think this type of funding is hugely valuable and needed, not just as a response to the pandemic.”



Magic Acorns  
Credit: Beth Moseley

Surrey Arts



# Future Plans

We'll continue to work towards our three core outcomes and five organisational objectives. Some important areas of external focus in 2025/26 will be to:

- Ensure the impact of our Rescue the Roots fundraising campaign so we can increase our grant-giving and improve success rates for applicants.
- Secure future income from our major funders The National Lottery via Arts Council England and People's Postcode Lottery.
- Roll out our first ever dedicated fund for d/Deaf, Disabled and Neurodivergent young people and related insights report.
- Test how we can best coalesce for change with young people and industry partners through the Industry Connect Coalition.
- Call attention to the safety, rights and inclusion issues faced by young creatives making their way into the industry.

All the while, ensuring that we live our values, and support the development of our staff, board and freelance teams so our own infrastructure remains fit-for-purpose to deliver on our mission.



# 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 oversees HR & Remuneration and Benefits of the Chief Executive Officer and staff, as well as ensuring that staff policies, procedures and development plans are in accordance with best practice and that the HR strategy is in accordance with the Business Plan.

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

## Executive team

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

Chief Executive Officer	Matt Griffiths
Chief Operating Officer	Angela Linton
Programme Director	Carol Reid
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.

## Reserves Policy 2025

The Trustees have established this policy to:

- Provide an element of security and contingency within the uncertain funding environment in which the Charity operates;
- Enable the Charity to restructure its operations in an orderly and compassionate manner, in the event of such action becomes necessary;
- Fulfil our obligations to our employees and the Landlord.

The Trustees have considered the appropriate level of free reserves that the Charity should hold and determined this to be a range of between six and nine months expenditure. This range equates to between £1.3m and £2m. Free reserves are defined as unrestricted, undesignated funds, not held in fixed assets. Free reserves currently exceed the set policy at £2.5m as set out below.

# Governance, finance and resources

At the balance sheet dates total reserves break down as follows:

	£'000
Total reserves	£4,784
Less: restricted funds	£(446)
Less: designated funds	£(1,853)
Free reserves	£2,485

The Trustees monitor reserves on a quarterly basis to ensure the minimum level of free reserves is maintained and also keep under review the use of any excess funds. This is based on recommendations from the Executive Team and 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.

Designated funds consist of the value of the Charity's tangible fixed assets, £44k, and the PPL fund, £1,809k. Youth Music received £2.5m 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. The timing of receipt of these funds meant that as at 31 March 2025 a significant amount of funds received had not been committed and thus are duly designated.

## Strategic Report

### Achievements and performance

For details of the achievements and performance of the Charity in the year, please refer to the 2024/25 overview provided on pages 5-33.

### 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 2024/25 overview on pages 5-33 and the financial review below.

### Financial review

Total income recognised during the year amounted to £13,256,269 (2024: £12,934,021). This includes full recognition of approved grants receivable relating to the accounting period.

Core lottery-funded income from Arts Council England (ACE) was £9,651,000 for the year (2024: £9,651,000). The percentage of ACE income granted to beneficiary organisations was 90% (2024: 90%), in line with the funding agreement. The Peoples Postcode Lottery (PPL) provided funding of £2,500,000 (2024: £2,600,000).

Other income comprising donations, grants, and investment income totalled £1,105,268 (2024: £683,021).

Expenditure for the year amounted to £12,422,730 (2024: £12,194,248) of which 98% (2024: 98%) was spent on charitable activities and 2% (2024: 2%) to generate

voluntary income. Grants of £233,288 (2024: £148,364) previously recognised but not used by grant recipients were written back enabling additional awards to be made during the year.

There was a surplus of income against expenditure on unrestricted funds, amounting to £388,000 (2024: £929,687). There was a surplus of income against expenditure on restricted funds amounting to £445,539 (2024: £NIL).

As a result, reserves of £4,784,305 (2024: £3,950,766) were carried forward at 31 March 2025, of which £445,539 (2024: £NIL) 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 fundraises 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 (2024: no complaints).

### Plans for future periods

For details of future plans and developments, please refer to the relevant section on page 33.

## 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 with funding of £9.65m confirmed for the period 1 April 2026 to 31 March 2027. People's Postcode Lottery £2.5m unrestricted funding agreements are renewed annually. Mitigation steps include regular scheduled meetings to discuss compliance and progress against the ambitions set out in our business plan. Our Annual Report which sets out our strategy, achievements, impact and financial information is produced and published in a timely fashion.

**2. Lack of diversification of income leading to inability to continue in current form and/or achieve significant impact.** We continue to diversify our corporate partners and to seek multi-year commitments. Mitigation steps include strengthening our board of trustees with industry representatives, the establishment of our industry fundraising advisory board, and the review and refresh of our major donors and philanthropy strategy.

# Governance, finance and resources

**3. Safeguarding incident at Youth Music or a major funded partner organisation.** We continue to be committed to establishing a positive safeguarding culture to protect members of our team and those who come into contact with the charity from harm. Mitigation steps include vetting of people in line with our codified roles, having an active trustee with responsibility for Safeguarding at board level, ensuring that Safeguarding is a standing agenda item at trustees meetings, having both a Designated Safeguarding Lead and a Deputy DSL. Funders Safeguarding Collaborative provide the DSL and Deputy DSL with specialist training. Safeguarding minimum requirements are clearly set out for applicants within our Safeguarding Hub.

**4. Brand/ Reputational Risk.** We are mindful that negative media coverage could have a negative impact on our reputation, leading to loss of support from the sector and our ability to maintain/ generate additional income. Mitigation steps include having a crisis communication plan in place which the senior executive team are confident to execute in liaison with Trustees and our PR agency should the need arise.

**5. Cyber security or IT system failure.** 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, having cyber insurance in place, working in liaison with our IT experts who assist us to navigate the continuous attempts to disrupt our operations. We actioned our Cyber Action Plan Autumn 2024 implementing changes and are currently undertaking cyber essentials registration.

**6. Fraud.** We are alert to fraud committed by a funded partner, individual grant holder, trustee or staff member, as well as the increased use of Artificial Intelligence (AI), which could lead to the loss of funds and/ or reputational damage. Mitigation steps include vetting of staff, ensuring that our Counter-fraud strategy is reviewed and ratified annually at trustee level and practices adopted and adhered to, and adopting two step factor authentication across our financial admin systems and processes.

**7. Significant change to our flagship funding programme alongside challenging external funding environment.** The cost-of-living crisis continues to impact grassroots organisations, driving demand for funding to an all-time high. Mitigation steps include refreshing our funding programmes to reflect the need from the sector and being transparent in our reporting.

**8. Loss of key staff impacting on delivery of our business plan and team capacity.** Mitigation steps include the ongoing review, refresh, and innovation of our HR policies to further underpin our commitment to living our values.

The Board reviewed the risk register in May 2025 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**



# Statement of Trustee's 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.

## Statement of disclosure to the auditors

So far as the Trustees are aware:

- there is no relevant audit information of which the Company's auditors are unaware, and
- 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 16 September 2025 and signed on their behalf by:

  
Charlotte Edgeworth

Charlotte  
Edgeworth  
Co-Chair

  
Isaac Borquaye

Co-Chair

  
Claire Wills

Claire Wills  
Chair of  
Finance & Audit  
Committee



# PART THREE: AUDITOR'S REPORTS & FINANCIAL STATEMENTS

# Independent Auditor's Report

## Opinion

We have audited the financial statements of The National Foundation for Youth Music (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

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

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

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

### Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our

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

We have nothing to report in this regard.

### 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, including the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report, including the strategic report, has 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 including the strategic 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:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The 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

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, 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.

# Independent Auditor's Report

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 are set out below.

## Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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 is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## Use of our report

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

*Sayer Vincent LLP*

Judith Miller (Senior statutory auditor)

Date: 02 October 2025

for and on behalf of Sayer Vincent LLP, Statutory Auditor  
110 Golden Lane, LONDON, EC1Y 0TG

# Financial Statements

## (Incorporating the Income and Expenditure Account) for the Year Ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<b>Income</b>					
<i>Income from:</i>					
Donations & Legacies	2	2,637,193	10,029,750	<b>12,666,943</b>	12,565,558
Investments		233,937	230,539	<b>464,476</b>	263,716
Other trading activities	3	108,132	-	<b>108,132</b>	104,500
Other		16,718	-	<b>16,718</b>	247
<b>Total income</b>		2,995,980	10,260,289	<b>13,256,269</b>	12,934,021
<b>Expenditure</b>					
<i>Expenditure on:</i>					
Raising funds	4,6	224,864	13,750	<b>238,614</b>	220,950
Charitable activities	5	2,383,116	9,801,000	<b>12,184,116</b>	11,973,298
<b>Total Expenditure</b>		2,607,980	9,814,750	<b>12,422,730</b>	12,194,248
<b>Net income / (expenditure)</b>		388,000	445,539	<b>833,539</b>	739,773
<b>Transfers between funds</b>		-	-	-	-
<b>Net movement in funds</b>		388,000	445,539	<b>833,539</b>	739,773
<b>Fund balances brought forward at 1 April 2024</b>		3,950,766	-	<b>3,950,766</b>	3,210,993
<b>Fund balances carried forward at 31 March 2025</b>	15,16	<b>4,338,766</b>	<b>445,539</b>	<b>4,784,305</b>	3,950,766

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 44 to 56 form part of these financial statements.

# Financial Statements

## Balance Sheet as at 31 March 2025 (Registered Company No. 03750674)

	Note	2025 £	2025 £	2024 £	2024 £
<b>Fixed assets</b>					
Tangible fixed assets	10		<b>43,542</b>		30,923
<b>Current assets</b>					
Debtors	11	<b>286,961</b>		221,396	
Cash at bank in hand		<b>14,984,987</b>		<b>14,121,418</b>	
		<b>15,271,948</b>		14,342,814	
Creditors: amounts due within one year	12	<b>(7,786,527)</b>		<b>(6,911,950)</b>	
<b>Net current assets</b>		<b>7,485,421</b>		<b>7,430,864</b>	
<b>Total assets less current liabilities</b>		<b>7,528,963</b>		<b>7,461,787</b>	
Creditors: amounts due after one year	13	<b>(2,744,658)</b>		<b>(3,511,021)</b>	
<b>Net assets</b>		<b>4,784,305</b>		<b>3,950,766</b>	
Restricted funds	15	<b>445,539</b>		-	
Designated funds	15	<b>1,852,840</b>		1,920,336	
Unrestricted funds	15	<b>2,485,926</b>		2,030,430	
Total funds		<b>4,784,305</b>		<b>3,950,766</b>	

The accounts were approved by the Trustees on 16 September 2025,  
authorised for issue and signed on the Board's behalf by



Charlotte Edgeworth

**Charlotte Edgeworth**  
Co-Chair



**Isaac Borquaye**  
Co-Chair



**Claire Wills**  
Chair of F&A

The notes on pages 44 to 56 form part of these financial statements

# Financial Statements

## Statement of Cashflows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
<b>Cash provided by (used in) operating activities</b>		<b>422,483</b>	(828,657)
<b>Cash flows from investing activities</b>			
Net purchase/sale of fixed assets	10	(23,390)	(28,504)
Interest received		464,476	263,716
<b>Cash provided by (used in) investing activities</b>		<b>441,086</b>	235,212
<b>Change in cash and cash equivalents during the year</b>		<b>863,569</b>	(593,445)
Cash and cash equivalents at the start of the year		<b>14,121,418</b>	14,714,863
<b>Cash and cash equivalents at the end of the year</b>		<b>14,984,987</b>	14,121,418
<b>Reconciliation of net income to net cash flow from operating activities</b>			
Net movement in funds		<b>833,539</b>	739,773
<b>Adjustments for</b>			
Depreciation of tangible assets		<b>10,771</b>	3,059
Interest received		(464,476)	(263,716)
Decrease / (increase) in debtors		(65,565)	(90,326)
Increase / (decrease) in creditors		<b>108,214</b>	(1,217,447)
<b>Net cash generated from operating activities</b>		<b>422,483</b>	(828,657)

The notes on pages 44 to 56 form part of these financial statements

# Financial Statements

# Notes to the accounts for the Year Ended 31 March 2025

## 1. Accounting policies

### Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – Charities SORP (Second Edition, effective 1 January 2019), 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 2024/25 was received as an unrestricted grant from the PPL Culture Trust Fund note 15.

### 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 7).

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.

### 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.

# Financial Statements

## Notes to the accounts for the Year Ended 31 March 2025

### Notes to the accounts

#### 1a) Prior Year SOFA

##### 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.

	Income	Unrestricted £	Restricted £	2024 Total £	2023 Total £
<i>Income from:</i>					
Donations & Legacies	2,911,558	9,758,500	<b>12,670,058</b>	12,431,254	
Charitable Activities	-	-	-	-	
Investments	263,716	-	<b>263,716</b>	58,614	
Other	247	-	<b>247</b>	533	
<b>Total Income</b>	3,175,521	9,758,500	<b>12,934,021</b>	12,490,401	
<i>Expenditure</i>					
<i>Expenditure on:</i>					
Raising funds	208,450	12,500	<b>220,950</b>	207,623	
Charitable activities	2,037,384	9,935,914	<b>11,973,298</b>	12,343,452	
<b>Total expenditure</b>	2,245,834	9,948,414	<b>12,194,248</b>	12,551,075	
<b>Net income / (expenditure)</b>	929,687	(189,914)	<b>739,773</b>	(60,674)	
<b>Transfers between funds</b>	-	-	-	-	
<b>Net movement in funds</b>	929,687	(189,914)	<b>739,773</b>	(60,674)	
<b>Fund balances brought forward at 1 April 2024</b>	3,021,079	189,914	<b>3,210,993</b>	3,271,667	
<b>Fund balances brought forward at 31 March 2025</b>	<b>3,950,766</b>	-	<b>3,950,766</b>	3,210,993	

# Financial Statements

## Notes to the accounts for the Year Ended 31 March 2025

### 2) Donations & Legacies

	2025 £	2024 £
<b>Unrestricted</b>		
People's Postcode Lottery	<b>2,500,000</b>	2,600,000
Levi's	<b>50,000</b>	50,000
Wingstop UK	<b>11,000</b>	-
Baskin Family Foundation	<b>10,000</b>	-
Paypal	-	30,000
Fred Again	-	13,859
Amazon	-	10,000
Heavy Music Awards	-	2,060
Vevo	-	1,000
Other	<b>66,192</b>	100,103
	<b>2,637,193</b>	2,807,058
<b>Restricted</b>		
Arts Council England	<b>9,651,000</b>	9,651,000
Spotify	<b>150,000</b>	-
Anonymous Donor	<b>100,000</b>	-
Karisson Jativa	<b>100,000</b>	-
Disc Manufacturing Services	<b>10,000</b>	-
Anonymous Donor	<b>5,000</b>	-
Alchemy Foundation	<b>13,750</b>	12,500
McDonalds	-	60,000
PPL UK	-	30,000
Ticketmaster	-	5,000
	<b>10,029,750</b>	9,758,500
<b>Total Voluntary Income</b>	<b>12,666,943</b>	12,565,558

### 3) Income from other trading activities

	2025 £	2024 £
Hal Leonard Europe	<b>25,000</b>	25,000
Live Nation	<b>10,000</b>	-
Ticketmaster UK	<b>8,000</b>	10,500
Marshall Amplification	<b>7,200</b>	5,000
PRS for Music Limited	<b>6,000</b>	5,000
Levi's	<b>6,000</b>	5,000
The Musician's Union	<b>6,000</b>	5,000
Songkick Acquisitions Ltd	<b>6,000</b>	5,000
LCCM AU UK Ltd	<b>6,000</b>	10,000
Rocksteady Music School	<b>6,000</b>	-
Yoto	<b>5,000</b>	-
RSL Awards Ltd	<b>5,000</b>	-
Sony Music Entertainment UK Ltd	<b>5,000</b>	-
Phonographic Performance Limited	<b>3,000</b>	-
AlphaTheta EMEA Limited	<b>2,432</b>	-
Pirate Studios	<b>1,500</b>	-
Clintons	-	5,000
Downtown Music	-	5,000
RSL Awards Ltd	-	3,500
Google Ireland Ltd	-	5,500
Amazon Digital UK Limited	-	5,000
TikTok	-	5,000
Sony Music Entertainment UK Ltd	-	5,000
<b>Total income from other trading activities</b>	<b>108,132</b>	<b>104,500</b>

# Financial Statements

## Notes to the accounts for the Year Ended 31 March 2025

### 4) Cost of raising funds

	2025 Direct	2025 Allocated	2025 Total £	2024 Total £
Cost of raising funds	150,874	87,740	<b>238,614</b>	220,950

	2024 Direct	2024 Allocated	2024 Total £	2023 Total £
Cost of raising funds	148,357	72,593	<b>220,950</b>	207,623

### 5) Cost of charitable activities

	2025 Grants awarded & programmes costs	2025 Other direct costs	2025 Allocated costs (note 6)	2025 Total	2024 Total
Programmes	9,953,710	1,166,664	415,148	<b>11,535,522</b>	11,399,742
Capacity building	100	419,775	228,719	<b>648,594</b>	573,556
Total	9,953,810	1,586,439	643,867	<b>12,184,116</b>	11,973,298

	2024 Grants awarded & programmes costs	2024 Other direct costs	2024 Allocated costs (note 6)	2025 Total	2023 Total
Programmes	9,969,916	1,063,603	366,223	<b>11,399,742</b>	11,863,923
Capacity building	450	377,854	195,252	<b>573,556</b>	479,529
Total	9,970,366	1,441,457	561,475	<b>11,973,298</b>	12,343,452

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.

# Financial Statements

## Notes to the accounts for the Year Ended 31 March 2025

### 6) Allocated support costs

	2025 Programmes £	2025 Capacity building £	2025 Cost of raising funds £	2025 Total £	2024 Total £
Governance					
Staff costs	23,825	13,126	5,035	<b>41,986</b>	36,862
Audit	10,565	5,820	2,233	<b>18,618</b>	5,592
Other	127	70	27	<b>224</b>	824
Other support					
Staff costs	77,282	42,577	16,333	<b>136,192</b>	135,385
External relations	2,839	1,564	600	<b>5,003</b>	14,143
Consultants and temporary staff and other staff costs	27,397	15,094	5,790	<b>48,281</b>	41,769
Central office	273,113	150,468	57,722	<b>481,303</b>	399,493
<b>Total</b>	<b>415,148</b>	<b>228,719</b>	<b>87,740</b>	<b>731,607</b>	<b>634,068</b>

	2024 Programmes £	2024 Capacity £	2024 Cost of raising funds £	2024 Total £	2023 Total £
Governance					
Staff costs	21,291	11,351	4,220	<b>36,862</b>	36,101
Audit	3,230	1,722	640	<b>5,592</b>	17,492
Other	476	254	94	<b>824</b>	-
Other support					
Staff costs	78,195	41,690	15,500	<b>135,385</b>	133,573
External relations	8,169	4,355	1,619	<b>14,143</b>	3,166
Consultants and temporary staff and other staff costs	24,125	12,862	4,782	<b>41,769</b>	28,213
Central office	230,737	123,018	45,738	<b>399,493</b>	370,433
<b>Total</b>	<b>366,223</b>	<b>195,252</b>	<b>72,593</b>	<b>634,068</b>	<b>588,978</b>

Staff, support and governance costs, including costs associated with IT, HR, finance, property and other central services, have been allocated to activities on the basis of staff time spent on activities. The total of £735,526 (2024: £634,068) 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.

### 7) Grants payable and grant liabilities

	2025 £	2024 £
Grants approved to institutions	9,850,267	9,748,106
Grants approved to individuals	256,668	260,530
Grants not utilised by recipients, written back	(233,288)	(142,392)

Net grants expenditure for the year	9,873,647	9,866,244
Grants approved but unpaid at 1 April	10,227,015	11,514,474
Payments made to grant recipients during the year	(9,734,421)	(11,153,703)
Grants approved but unpaid at 31 March	10,366,242	10,277,015

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.

# Financial Statements

## Notes to the accounts for the Year Ended 31 March 2025

### 8) Employee emoluments

	2025 Total	2024 Total
Wages and salaries	<b>1,189,208</b>	1,063,976
Employer's National Insurance	<b>111,280</b>	106,477
Pension contributions	<b>121,617</b>	103,902
	<b>1,422,105</b>	1,274,355
Other staff costs (including staff insurances)	<b>70,390</b>	55,992
	<b>1,492,495</b>	1,330,347

Employee emoluments in the band £60,000 - £70,000  
 Employee emoluments in the band £70,000 - £80,000  
 Employee emoluments in the band £90,000 - £100,000

Average number of employees during the year

	2025	2024
Fundraising	<b>3.3</b>	2.9
Communications	<b>8.2</b>	7.8
Support	<b>2.3</b>	2.2
Programmes	<b>15.1</b>	15.3
	<b>29.0</b>	28.2

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

During the year no (2024: none) Trustees received £nil (2024: £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 £347,066 (2024: £342,897).

### 9) Net income/(expenditure) for the year

	2025 £	2024 £
<b>This is stated after charging:</b>		
Operating leases - land and buildings	<b>192,582</b>	193,620
Depreciation	<b>10,771</b>	3,059
Audit fees (net of VAT)	<b>15,900</b>	4,660

# Financial Statements

## Notes to the accounts for the Year Ended 31 March 2025

### 10) Tangible fixed assets

	Website	Database	Computer & electronic equipment	Total
		£	£	£
Cost				
At beginning of the year	24,550	27,804	40,582	<b>92,936</b>
Additions	12,275	-	11,115	<b>23,390</b>
Disposals	-		-	-
At the end of the year	36,824	27,804	51,697	<b>116,325</b>
Accumulated depreciation	-			
At the beginning of the year		27,804	34,209	<b>62,013</b>
Charge	4,603	-	6,168	<b>10,771</b>
Disposals	-	-	-	-
At the end of the year	4,603	27,804	40,377	<b>72,784</b>
Net book value at 31 March 2025	<b>32,221</b>	-	<b>11,320</b>	<b>43,542</b>
Net book value at 31 March 2024	24,550	-	6,373	<b>30,922</b>

### 11) Debtors

	2025	2024
	£	£
Other debtors	<b>195,270</b>	169,223
Prepayments	<b>91,691</b>	52,173
	<hr/>	<hr/>
	<b>286,961</b>	221,396

### 12) Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	<b>67,758</b>	82,509
Taxation and social security	<b>29,432</b>	28,377
Accruals	<b>57,123</b>	71,495
Grants outstanding	<b>7,621,584</b>	6,715,994
Other creditors	<b>10,630</b>	13,575
	<hr/>	<hr/>
	<b>7,786,527</b>	6,911,950

# Financial Statements

## Notes to the accounts for the Year Ended 31 March 2025

### 13) Creditors amounts falling due after one year

	2025 £	2024 £
Grants outstanding	<u>2,744,658</u>	3,511,021

Creditors falling due after one year consist of grant liabilities in respect of projects that are planned to run past March 2026 into later financial periods, i.e. Youth Music confirmed grants, which cover a period of more than one year.

### 14) Financial Commitments

Operating lease payments due within 1 year  
Operating lease payments due within 2-5 years

Equipment 2025 £	Equipment 2024 £	Land and buildings 2025 £	Land and buildings 2024 £
-	-	162,177	157,453
-	-	512,313	501,273

# Financial Statements

## Notes to the accounts for the Year Ended 31 March 2025

### 15) Fund Movements

2025	Opening balance	Income	Expenditure	Transfers	Closing Balance	2024
	£	£	£	£	£	
ACE - Lottery	-	9,881,539	(9,651,000)	-	230,539	Designated - capital fund
Spotify	-	150,000	(150,000)	-	-	Designated - PPL fund
Rescue the Roots (individual donors)	-	215,000	-	-	215,000	General funds
Alchemy Foundation	-	13,750	(13,750)	-	-	<b>Total unrestricted funds</b>
<b>Total restricted funds</b>	<b>-</b>	<b>10,260,289</b>	<b>(9,814,750)</b>	<b>-</b>	<b>445,539</b>	<b>Total funds</b>

Designated - capital fund	30,923	-	-	12,619	43,542
Designated - PPL fund	1,889,413	2,500,000	(2,580,115)	-	1,809,298
General funds	2,030,430	495,980	(27,865)	(12,619)	2,485,926
<b>Total unrestricted funds</b>	<b>3,950,766</b>	<b>2,995,980</b>	<b>(2,607,980)</b>	<b>-</b>	<b>4,338,766</b>
<b>Total funds</b>	<b>3,950,766</b>	<b>13,256,269</b>	<b>(12,422,730)</b>	<b>-</b>	<b>4,784,305</b>

2024	Opening balance	Income	Expenditure	Transfers	Closing balance
	£	£	£	£	£
ACE - Lottery	81,046	9,651,000	(9,732,046)	-	-
TikTok	71,707	-	(71,707)	-	-
Spotify	20,566	-	(20,566)	-	-
Dr Martens	16,595	-	(16,595)	-	-
McDonalds	-	60,000	(60,000)	-	-
PPL UK	-	30,000	(30,000)	-	-
Alchemy Foundation	-	12,500	(12,500)	-	-
Ticketmaster	-	5,000	(5,000)	-	-
<b>Total restricted funds</b>	<b>189,914</b>	<b>9,758,500</b>	<b>(9,948,414)</b>	<b>-</b>	<b>-</b>

### 15) Fund Movements continued

2024	Opening balance	Income	Expenditure	Transfers	Closing balance
	£	£	£	£	£
Designated - capital fund	5,478	-	-	25,445	30,923
Designated - PPL fund	1,589,128	2,500,000	(2,199,715)	-	1,889,413
General funds	1,426,473	675,521	(46,119)	(25,445)	2,030,430
<b>Total unrestricted funds</b>	<b>3,021,079</b>	<b>3,175,521</b>	<b>(2,245,834)</b>	<b>-</b>	<b>3,950,766</b>
<b>Total funds</b>	<b>3,210,993</b>	<b>12,934,021</b>	<b>(12,194,248)</b>	<b>-</b>	<b>3,950,766</b>

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

#### Restricted funds detail:

##### **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.

##### **Spotify**

Towards the Open Doors / Stability Fund.

# Financial Statements

## Notes to the accounts for the Year Ended 31 March 2025

### 16) Analysis of net assets between funds

Fund balances at 31 March 2025 are represented by:

	Designated funds 2025	General funds 2025	Restricted funds 2025	Total funds 2025
	£	£	£	£
Tangible fixed assets	43,542	-	-	<b>43,542</b>
Current assets	1,809,298	2,650,869	10,811,781	<b>15,271,948</b>
Liabilities	-	(164,943)	(10,366,242)	<b>(10,531,185)</b>
 Total net assets	 1,852,840	 2,485,926	 445,539	 <b>4,784,305</b>

Fund balances at 31 March 2024 are represented by:

	Designated funds 2024	General funds 2024	Restricted funds 2024	Total funds 2024
	£	£	£	£
Tangible fixed assets	30,923	-	-	<b>30,923</b>
Current assets	2,189,698	1,932,073	10,221,043	<b>14,342,814</b>
Liabilities	-	(201,928)	(10,221,043)	<b>(10,422,971)</b>
 Total net assets	 2,220,621	 1,730,145	 -	 <b>3,950,766</b>

### 17) Related party transactions

There are no related party transactions.

# Appendix 1:

## List of grants to organisations

### Notes to the accounts for the Year Ended 31 March 2025

Organisation	Grant Amount	Organisation	Grant Amount
20Twenty Productions CIC	£23,625	Club Soda	£29,460
Access Community Trust	£15,000	Club Soda	£22,110
Activating Creative Talent CIC	£30,000	Cobalt Studios CIC	£30,000
Afghanistan and Central Asian Association (ACAA)	£28,500	Collective Encounters Ltd	£29,964
All Star Entertainments	£150,000	Colne Youth Action Group	£27,842
anam creative	£30,000	Come Play With Me	£97,842
Ando Glaso	£25,000	Compass Collective	£27,005
Anthem. Music Fund Wales	£50,000	Contact	£15,944
Arts Education Exchange	£15,000	Cornwall Music Service Trust	£27,060
Aspire4u CIC	£11,325	Cosmopolitan Arts	£30,000
AudioActive	£80,000	CRE8	£84,610
Barbican Theatre	£100,000	Create Wellbeing Partnerships CIC	£29,875
Beacons Cymru	£50,000	Creative Optimistic Visions (CIC)	£15,000
Beats Bus Records	£100,000	Creative Outbursts CIO	£15,000
Beats Lab CIC	£16,494	Cultural Freelancers CIC	£33,000
Beyond the Bias	£30,000	Culture Shift CIO	£15,200
Big Leaf Foundation	£54,850	Curious Arts	£29,987
Billy & Andy's Music School CIC	£15,000	DaDaFest	£20,470
Brass Bands England	£25,100	Digital Writes	£22,500
Brighter Sound	£20,000	Diverse City	£29,775
Bristol Beacon	£100,000	Diverse FM Community Media & Training Ltd	£29,999
Bristol Old Vic	£118,329	DJMC ACADEMY	£9,972
Bury Metropolitan Arts Association	£30,000	Down Syndrome Development Trust	£26,700
Caldmore Village Festival Ltd	£24,199	East Riding Schools Music Service	£19,756
Cambridge Junction	£99,996	Electric Umbrella	£100,000
Candy Arts	£29,982	Eloquent Praise & Empowerment	£84,700
Carlisle Youth Zone	£23,785	Dance Company CIC	
Carousel	£30,000	Evolve Music	£130,000
Carousel	£24,829	ExploreTheArch	£29,960
Caxton Youth Organisation	£17,273	Fearless Youth Association	£30,000
Centre for Strategic Aesthetics CIC	£30,000	Find Your Voice	£19,858
City of Wolverhampton Council	£30,000	Finding Rhythms CIO	£100,000
Climate Live	£28,000	First Artists Management	£20,000

# Appendix 1:

## List of grants to organisations

### Notes to the accounts for the Year Ended 31 March 2025

Organisation	Grant Amount	Organisation	Grant Amount
Football Unites Racism Divides	£25,773	Kingswood Arts	£15,502
Free 2 Talk CIC	£158,147	Lifelong Family Links	£29,987
Freestyle Academy CIC	£29,960	Lifesize CIC	£99,000
Frenford Clubs	£10,800	Lincolnshire Music Service	£200,000
Full House Theatre	£25,513	Link Learning LTD	£28,710
Future Yard CIC	£30,000	London Rhymes Limited	£108,317
Gawain Hewitt Ltd	£30,000	Lyrix Organix Ltd	£60,000
Gaydio	£30,000	Made with Music	£72,940
Generator North East	£99,986	Made with Music	£119,462
Get It Loud in Libraries	£72,000	Magic Acorns	£120,000
Girl Grind UK	£22,000	Maines-Beasley Creative Limited	£132,080
Girl Grind UK	£11,000	Make Some Noise Limited	£100,000
Girls Rock London	£30,000	Marshm	£19,958
Grace House North East	£28,108	mASCot Brighton	£7,220
Groundswell Arts	£157,055	Merseyside Youth Association	£29,954
Guru Nanak Gurdwara	£29,920	Ministry Of Life Education CIC	£25,000
Hand Of	£100,000	Music Action International	£150,000
Hastings Fat Tuesday	£15,000	Music at the Heart of Teesdale	£20,970
Head to Toe Charity	£49,500	Music at the Heart of Teesdale	£15,998
Heart n Soul	£105,000	Music for the Many	£29,532
Helix Arts	£20,000	Music In Devon Initiative	£30,000
High Oak Youth and Community Centre	£30,000	Niburu Recordings Ltd	£29,934
Higher Rhythm Ltd	£149,992	Nottingham CYF Project	£60,000
HMDT Music	£150,000	Nrthrn Baby	£30,000
HMM Arts Ltd (The Hive Music and Media Centre)	£30,000	Oasis Restore	£15,000
HomeStart Kernow	£30,000	OmniMusic	£30,000
Hoxton Hall	£27,224	One World Orchestra	£14,930
Hype & Genius CIC	£15,000	Pattern and Push Ltd	£30,000
Jamming Station	£19,800	Peckham Digital	£22,677
Kent Refugee Action Network	£3,623	Platform Thirty1 Limited	£29,998
Kidology Arts CIC	£14,770	Punch Records	£20,000
Kids On The Green (KOTG) CIC	£100,000	Quench Arts	£198,577
		Rap Club Productions C.I.C	£125,000
		Rap Therapy CIC	£10,000

# Appendix 1:

## List of grants to organisations

### Notes to the accounts for the Year Ended 31 March 2025

Organisation	Grant Amount	Organisation	Grant Amount
Reach and Unite Outreach and Empowerment CIC	£24,000	The Norfolk Virtual School for Children in Care	£30,000
Readipop	£150,000	The Pelican Project Exeter CIC	£14,336
Reform Radio CIC	£29,984	The Roundhouse Trust	£30,000
Remember Rhythm	£27,620	The Spark Arts For Children	£120,000
Root 73 Ltd	£20,000	The Warren Youth Project	£73,050
Ruff Sqwad Arts Foundation	£10,000	The Whitworth	£120,000
Saffron Records C.I.C.	£30,000	Together We Make A Difference	£19,600
Sense	£28,546	Tomorrow's Warriors	£15,000
Shy Bairns Collective	£26,750	Tonetic CIC	£15,000
Simmer Down Arts CIC	£30,000	Tracks Autism	£17,050
Small Green Shoots	£29,986	Trelya	£135,000
Soft Touch Arts	£150,000	Triangular CIO	£30,000
Songbirds Music UK	£150,000	Turned On Its Head	£131,304
Sound City (Liverpool)	£20,000	UK Centre for Carnival Arts (UKCCA)	£22,572
Soundplay Projects Ltd	£25,000	Unique Talent	£17,980
Soundplay Projects Ltd	£30,000	Up2stndrd	£29,963
SoundWave	£100,000	Viva Arts and Community Group Ltd	£29,850
Suffolk County Council	£19,400	Waves Music Therapy	£25,696
Sugar Stealers CIC	£30,000	We are Music	£74,000
Sussex Community Development Association (SCDA)	£13,195	We Make Culture CIO	£150,000
Swell Music CIC	£28,700	We Need Music CIC	£70,000
Synergy Dance Outreach	£16,970	Whitnash Nursery School	£120,000
Syrus Consultancy CIC	£99,758	Wild Things Charity	£29,992
TACO!	£119,851	Worcester Snoezelen	£75,000
Take Art Limited	£120,000	You Press	£100,000
Tees Music Alliance	£99,940	Young Women's Music Project (YWMP)	£150,000
The Bureau Centre for the Arts	£89,850	Youth Landscapers Collective	£21,738
The F-List	£20,000	Youthsayers CIO	£25,120
The Herd Theatre	£120,000	Zephron Records	£19,149
The Kendal Brewery Arts Centre Trust Limited	£30,000		
The Music Works	£30,000		