

**Company Registration Number 07530077 (England & Wales)**

**THE MAYOR OF LONDON'S FUND FOR YOUNG MUSICIANS  
TRADING AS THE LONDON MUSIC FUND  
TRUSTEES' REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2019**

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**REFERENCE AND ADMINISTRATIVE INFORMATION**

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<b>Registered office</b>	City Hall 110, The Queen's Walk London SE1 2AA
<b>Charity registration number</b>	1141216
<b>Company number</b>	07530077
<b>Patron</b>	Mayor of London, Sadiq Khan
<b>Ambassadors</b>	Nicola Benedetti MBE George Benjamin CBE Julian Bliss YolanDa Brown Simon Cowell (appointed 20 May 2019) Sir Mark Elder CH CBE Jools Holland OBE Stephen Hough CBE Steven Isserlis CBE Miloš Karadaglić Julian Lloyd-Webber Wayne Marshall Rachel Portman OBE
<b>Trustees</b>	Michael Berry (Chair) Oonagh Barry Emma Chamberlain OBE Joanna Dipple (resigned 15 May 2019) Oliver Duff Kevin Gardiner (appointed 27 February 2019) Sally Greene OBE David Kershaw Richard Morris Chi-chi Nwanoku OBE Marianne Scordel Mark Wade (appointed 27 February 2019) Veronica Wadley CBE
<b>Chief Executive Officer</b>	Christine Kinsella
<b>Bankers</b>	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ  United Trust Bank Ltd One Ropemaker Street London EC2Y 9AW

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	Cambridge & Counties Bank Ltd Charnwood Court New Walk Leicester LE1 6TE
	Close Brothers 10 Crown Place London EC2A 4FT
<b>Solicitors</b>	Edwin Coe LLP 2 Stone Building Lincoln's Inn London WC2A 3TH
<b>Auditors</b>	UHY Hacker Young Quadrant House 4 Thomas More Square London E1W 1YW

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**THE MAYOR OF LONDON'S FUND FOR YOUNG MUSICIANS  
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REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2019**

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The Trustees present their report and financial statements of the Charity for the year ended 31 July 2019.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011, the Companies Act 2006, and the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102).

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

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### **STRUCTURE**

The Mayor of London's Fund for Young Musicians (referred to as "the London Music Fund", "LMF" or "the Charity" in the remainder of this report) is a company limited by guarantee governed by its Memorandum and Articles of Association following incorporation on 15 February 2011. It is registered as a charity with the Charity Commission. Membership is open to individuals or organisations who apply to the Charity in the form required by the Trustees and are approved by the Trustees.

### **GOVERNANCE**

#### **Trustees**

At 31 July 2019 there were 12 Trustees. Each Trustee has a limited liability of £10. The Mayor of London is invited to nominate two Trustees to the board. During 2017/18, Sally Greene OBE was appointed to the Board of Trustees as one of the Mayor's nominated Trustees.

Trustees meet quarterly. No Trustee may miss more than two meetings without the Chair's approval. In appointing new Trustees, the board review existing skillsets, identify gaps and recruit accordingly. New Trustees are provided with a comprehensive Induction Pack in advance of being invited to the Charity's office at City Hall to meet the team and to have a one-to-one meeting with the Chief Executive.

A full list of Trustees including those who were appointed and those who resigned during the year is set out on page 3. New Trustees are appointed for a three-year period, invited to renew at the end of that tenure.

#### **Chief Executive**

The Chair and the Chief Executive speak to each other regularly. The Chair conducts an annual appraisal of the Chief Executive, having sought prior input from Trustees.

### **MANAGEMENT**

The day-to-day operation of the Charity is managed by the Chief Executive. There is one full-time Programmes Manager, whose role is to support programmes, fundraising and general office administration. In March 2019 a part time Programmes Assistant was appointed, to support the Programmes Manager with general administration.

#### **Sub-Committees**

Trustees are encouraged to serve on one sub-committee. There are Terms of Reference setting out expectations for each committee. The CEO is an ex-officio member of each committee.

#### **Finance, Audit & Risk Committee:**

The FAR Committee meets quarterly in advance of each full board meeting. Minutes are recorded and distributed to all Trustees. The Risk Register is reviewed at the quarterly FAR Committee meetings and presented annually to the board at the Q1 meeting.

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**Trustees**

Michael Berry                      Chair  
Kevin Gardiner                      (Appointed 27 February 2019)  
Marianne Scordel  
Veronica Wadley

**In attendance**

Christine Kinsella                      Chief Executive Officer

**Music Education Committee:**

The role of the Music Education Committee is to support the Board of Trustees and Executive team in the development and delivery of the Charity's Scholarship and Partnership Programmes. The Committee consists of Trustee representatives, and a number of invited individuals from across the world of music education. In addition, two London music services are represented at any time.

The Committee meets quarterly in advance of each full board meeting. Minutes are recorded and distributed to all Trustees.

**Trustees**

Richard Morris                      Chair  
Veronica Wadley

**Non-Trustee Advisers**

John Bergin                      CEO, Newham Music Trust (appointed October 2019)  
Krystyna Budzynska                      Director of Primary Academy, Royal Academy of Music  
Annie Cartwright                      Music Education Consultant  
Miranda Francis                      Head of Junior Programmes, Royal College of Music  
Matthew Glenn                      Music Education Consultant  
Sean Gregory                      Director of innovation and engagement, Barbican Centre and Guildhall School of Music and Drama  
Mary Mycroft                      Joint Head Waltham Forest Music Service  
Judith Phillips                      Joint Head, Waltham Forest Music Service  
Dr Ross Purves                      Associate Prof. Music Education, Institute of Education (appointed October 2019)  
Tim Spires                      Senior Policy Officer: Cultural Education & Music, GLA

**In attendance:**

Christine Kinsella – Chief Executive Officer  
Georgina Skinner – Programmes Manager  
Dorothy Hoskins – Programmes Assistant

Thanks to the following, who stepped down during the year:

James Joseph                      James Joseph Music Management  
Ian Rowe                      Principal, Bromley Youth Music Trust

**Personnel & Remuneration Committee:**

The Committee meets annually to review staff remuneration, to undertake the appraisal of the CEO, and on an ad hoc basis when recruiting a new member of staff or addressing specific staff issues.

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**Trustees**

Michael Berry (Chair)  
Richard Morris  
Veronica Wadley

**Ambassadors**

Ambassadors are high profile musicians in the UK, selected for their commitment to music in general and music education. Ambassadors are expected to promote the Charity to the media and the wider public. Those with the appropriate skills contribute to the Charity's Scholarship and Partnership Programmes. Those who are performance artists are asked to give their time to perform at fundraising events or speaking to and inspiring Scholars at Playing Days.

We were delighted to welcome Simon Cowell as an Ambassador in May 2019, working with him and his partner, Lauren Silverman, who will be an advisor to the Charity. Alongside this relationship, we have established a long-term corporate partnership with Syco Entertainment Ltd, to support the development of our Scholarship programme.

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**OBJECTIVES AND ACTIVITIES**

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The Trustees confirm that they have complied with the duty under Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

The London Music Fund benefits the public through the promotion and enhancement of the musical education and development of young people, by any means and in any socially inclusive context.

**Our Vision**

That every young Londoner who demonstrates significant musical potential, enthusiasm and commitment to learning an instrument is given the opportunity to develop that potential.

**Our Mission**

Through our Scholarship and Partnership Programmes, we aim to nurture and encourage young people to progress their musical talent. The young people who take part in our Partnerships are from diverse social and financial backgrounds, whilst our Scholars are from low-income, often challenging backgrounds.

**Our Objectives**

- To collaborate with London's 30 local authority Music Education Hubs to provide extensive musical opportunities across London's 32 boroughs;
- To support high-quality, sustained instrumental tuition for Scholars;
- To organise an annual series of playing days providing opportunities for Scholars to create music together;
- To support large-scale musical collaborations between Music Hubs and professional arts organisations providing opportunities for aspiring young musicians (aged 8-18) to learn from, be mentored by and perform alongside professionals;
- To enable professional musicians and artists to be motivational role models; and
- To empower young people to explore and develop their musical capabilities, which in turn develops their social and emotional well-being and frequently uplifts academic performance.

**Scholarships Programme:**

In order for a child to be considered for a Scholarship he/she must:

- be in Key Stage 2 at the start of the academic year and attend a non fee-paying London school;
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- demonstrate significant musical potential on an instrument that can be learned to a high level, taught in a small group and played in an ensemble;
- have received at least one year's tuition on their nominated or related instrument;
- have demonstrated a commitment and an eagerness to continue regular practice and attend lessons, ensemble rehearsals, workshops and performances;
- have the potential to make substantial progress in music and benefit from all the activities a Scholarship offers;
- be from a family that cannot afford to meet the costs of tuition (a substantial proportion of Scholars are on Free School Meals, Ever 6 or in receipt of Pupil Premium funding); and
- have full family support – Music Services must clearly explain what is expected from both the family and the Scholar and gain their agreement.

The London Music Fund recognises that the expert judgments of instrumental music teachers, alongside those of the class teacher and/or head teacher and the Music Service, will be the determining factor in nominating a student for a Scholarship, rather than a 'checklist' of criteria. Those tasked with nominating students are expected to consider both their musical and non-musical attributes.

A comprehensive "Handbook for Music Hubs" is published each year with full details on each programme.

*"Luke has had another highly successful year on the trombone and has just passed his Grade Four trombone Examination. He is only in year five at primary school and this level on the trombone at this stage is highly unusual!"*

**Mentor, Sutton Music Service**



**Nomination & selection process**

Using the above guidelines the London Music Fund distributes its nomination forms to Music Services in the spring term. Responsibility for nominating Scholars rests entirely with each Music Service who we inform as to how many students they may nominate based on the sum of money the Board of Trustees has committed to our Scholarship Programme.

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Music Services must operate an open and fair nomination process, ensuring, as much as possible, that all non-fee paying schools and other music education providers in the borough are able to nominate students. The nomination deadline is the summer half term. A shortlisting process is undertaken by the Charity's Chief Executive Officer and Programme Manager. Their "long list" recommendations are taken to the Music Education Committee for endorsement before going to the Board of Trustees for final approval at the Q4 meeting in July. Towards the end of the summer term the London Music Fund informs Music Services which of their students have been successful. All new Scholars begin their four-year studies in the autumn term.

The nomination form is completed by the child's music teacher/music coordinator, giving detailed information on participation in classroom music, instrumental ability to date, time learning, approximate grade, and why they believe the child would be a suitable candidate for an award. In addition, the Headteacher of the school music submit a confidential and detailed statement on why they believe the child is in financial need.

*"I have progressed well and am thrilled to be able to play in a band with other talented musicians. I had never played in a band before I was awarded the scholarship, so am very grateful for the opportunities that have been open to me."*

**Faris, aged 12, clarinet, Tri-Borough Music Hub, 17-21**

**Once a Scholar starts their four-year musical journey Music Services must:**

- regularly monitor progress, providing a short mid-year and full end-of-year assessment;
- ensure provision is made for meeting Scholars' individual musical needs, including further progression routes for those demonstrating exceptional talent;
- keep a detailed breakdown of grant expenditure;
- collect an annual £10 parental contribution to be used to benefit the Scholar;
- be available to meet with our Programmes Manager (see 'Monitoring') when requested;
- ensure we are given adequate notice of Scholars' performances to invite sponsors;
- ensure we are kept informed of any problems such as poor attendance, inadequate progress.

**How the Charity delivered public benefit**

On 31 July 2019 there were 216 children from 32 London boroughs in receipt of a four-year music Scholarship (156 existing and 60 starting in September 2019). In addition, 24 Scholars graduated from the programme at the end of July 2019. We were delighted this year to be able to increase our charitable activity significantly and award 60 Scholarships and 8 Partnership Projects.

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## **DELIVERY OF PROGRAMMES**

### **Scholarship Programme**

Scholars receive a minimum of 2-hours of music provision per week (excluding practice time). Their programme will include:

- weekly instrumental tuition at a suitably challenging level, normally in small groups (2-6 per group) or one-to-one;
- compulsory attendance at a weekly ensemble of a suitably challenging level;
- regular performance opportunities at school, Music Service and elsewhere;
- a well-maintained instrument which can be taken home for practice where applicable;
- a Mentor, appointed by the Music Service, to liaise between the Scholar and family, music teacher, school and Music Service.

In addition, Scholars are encouraged to attend the London Music Fund organised Playing Days and to take up the offers to attend professional concerts and special music related events.

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*"My music has taken me to many places, for example recently I met the Mayor of London at The May Fair Hotel, it was amazing and stunning. I also attend Playing Days which are really fun at places like the Guildhall School of Music. The scholarship has given me the opportunity to carry on with my Saturday lesson and my Thursday lesson in school."*

**Christiana, aged 10, clarinet, Croydon Music& Arts, 18-22**

### **Progression and Attainment**

We expect Scholars to work towards regular assessments and/or exams from a nationally accredited board (e.g. ABRSM, Trinity College) and to improve by a grade every three to four terms.

In addition to the above, in order to ensure that sufficient progress is being made by Scholars, the London Music Fund has introduced an official "two year review" process, at which point Scholarships will be assessed, through reporting, to ensure that Scholars are making good progress. The Charity expects children to have moved on significantly from their starting point, at this stage. Any concerns are followed up with the Mentor and Music Service.

Where sufficient progress is not being made and the Scholar is not improving after intervention, the Withdrawal Procedure may be invoked as a last resort.

### **Reporting**

Music Services are asked to provide a short mid-year progress report, written by the instrumental tutor, outlining Scholars' progress. A more complete end of year report is submitted in the summer term, with feedback from the instrumental tutor, Music Service, school, parent, and Scholar. From July 2018 Scholars were asked to write a personal, handwritten thank you letter to LMF donors, which has been very well received.

### **Transition to Secondary School**

In September 2019, 37 Scholars made the transition into secondary school. Once again, the Charity has seen evidence that, in the majority of cases, being part of Music Service and school ensembles has assisted young people with the often-difficult transition from Year 6 to 7, in terms of providing friendship groups, external activities and an additional skillset to bring to their new school.

In cases where Scholars transferred to secondary schools outside their borough a transfer was made between relevant Music Services. Occasionally Scholars transfer to schools outside the Greater London area, in which case the Scholarship is returned.

### **Scholars' Playing Days in association with ABRSM**

In 2018/19 we were delighted to continue our relationship with the Associated Board of the Royal Schools of Music (ABRSM), through the sponsorship of Scholars' Playing Days. Working in partnership with this organisation enables us to plan a progressive series of workshops throughout the year, starting with the induction of the new Scholars in September, through to the graduation of those coming to the end of their four-year programme the following July.

We are hugely grateful to ABRSM for their commitment to and belief in our work, which enables us to put on these workshops throughout the year, allowing our Scholars to access music-making opportunities outside their school and Music Service.

### **Bringing young people together to make music gives them:**

- a sense of pride
  - a feeling of achievement
  - improved self-confidence
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- experience working as part of a team
- a chance to make new friends
- the opportunity to be creative
- a public platform to demonstrate their ability
- the chance to perform alongside and learn from professional musicians in iconic London venues.

In 2019 we held our most ambitious series of Playing Days to date, working with three of our high profile Ambassadors on a newly commissioned piece by Deborah Pritchard. These workshops were designed to address the following outcomes:

- to raise levels of aspiration and learning in London Music Fund Scholars through creating music together, including involving older scholars as Graduate Leaders;
- to introduce Scholars to the creative process of composition and improvisation, working with a professional composer on a newly commissioned piece; and
- to enable Scholars to learn from, and be inspired by, high quality professional musicians in an aspirational environment, promoting progression routes outside their day-to-day experience.

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#### **Royal Academy of Music, February 2019**

In February, internationally renowned violinist **Nicola Benedetti CBE** led a day of string workshops at the Royal Academy of Music for almost 60 of our string instrument current and graduate Scholars. During the day the Scholars worked on a new piece of music, entitled 'Above Earth', composed by Dr Deborah Pritchard especially for the London Music Fund. Guided by Lincoln Abbotts, Executive Director at ABRSM, and Deborah the Scholars contributed their own ideas to the piece and worked together to make it their own.

After getting the day off to a flying start with her 'Benedetti Basics' workshop which helped Scholars relax, and develop key string and bowing techniques Nicola Benedetti then went on to lead a CPD session for 50 string teachers from London Music Services.

At the same time as the teachers' workshop the Scholars were working on 'Above Earth' with Deborah and Lincoln to incorporate a wide range of dynamics and techniques to bring the piece alive. After a well-earned break they returned in the afternoon to work with Nicola Benedetti on the 'Moon' movement where they also implemented some of their newly learned techniques from the morning's 'Benedetti Basics' session. The Scholars also had the chance to compose their own pieces in response to Deborah's written work, on the theme of 'Shooting Stars' and 'Meteors'. The workshops with Nicola were highly inspiring for our Scholars and the teachers (many of whom stayed to play in with the Scholars in the afternoon!)

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*"I am delighted to be an Ambassador for the London Music Fund, and hugely excited about working with the Scholars. Access to high quality music education is scarce. I support wholeheartedly the work of the London Music Fund. We grow and experience new dimensions of thought and emotion through music. I am greatly looking forward to working with these young musicians and their teachers at the Royal Academy of Music in February."*

**Nicola Benedetti CBE, Ambassador**

**Milton Court, Guildhall School of Music & Drama, March 2019**

On 10 March over 60 Scholars arrived bright and early at Milton Court Concert Hall for a day of workshops where they would also be working on Deborah Pritchard's piece, 'Above Earth', with Clarinettist and Ambassador **Julian Bliss**. The Scholars attending played instruments from either the percussion, woodwind or brass instrument family, and we also had some guitarists too. During the morning the Scholars worked with Lincoln and Deborah on the 'Meteor' movement of her piece. This was sounding fabulous after only an hour's work so we were all very excited to hear how it would develop throughout the day!

It was important to us that our Graduate Scholars were able to come back and experience this exciting series of 2019 Playing Days with us. At both the February and March Playing Days the Graduates acted as 'Graduate Leaders' and guided the current Scholars through the trickier aspects of the piece they were learning. The Graduate Leaders set a brilliant example to our younger Scholars and gave them something to aspire to in a few years' time.

Once the workshops drew to a close the Scholars' friends and family were welcomed to Milton Court to see what their children had been up to during the day. Their performance of 'Meteor' was outstanding and made for a very happy audience! We are very thankful to Julian Bliss for leading such an exciting day of workshops and to Milton Court Concert Hall for looking after us for the day. As ever, we are also incredibly thankful to ABRSM for supporting our Playing Days, with a special mention to Lincoln Abbotts for his excellent leadership of the workshops.



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*"The London Music Fund Playing Days are a fantastic opportunity for talented young musicians to get together, play their instruments and make new friends all whilst being coached by some amazing players and teachers. It's exciting that there will be a brand new piece of music commissioned for the workshops which will culminate in a performance. I'm delighted to be a part of this great initiative and can't wait to get started."*

**Julian Bliss, Ambassador**

Feedback from Scholars and their parents/carers is very important to us, and we were pleased to get so many comprehensive responses, which we will feature in depth in our 2019 Impact Report. However, the most significant feedback during this project was on the subject of composing, with 86% of Scholars saying they enjoyed this part of the workshop process:

*"I loved improvising and making up our own parts to Deborah's piece."*

**Se, aged 12, clarinet, Barnet, 2015-19**

*"I enjoyed making up sections of a song. It was tremendous".*

**Elicia, aged 10, violin, Havering Music Service, 2016-20**

*I enjoyed creating new sounds with my instrument and learning new techniques."*

**Ilya-Jean, aged 14, viola, 2014-18 Graduate, Enfield Music Service**

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Regarding accessing inspirational progression routes, 86% of Scholars and 89% of parents/carers stated they had not been to the Royal Academy of Music or Guildhall School of Music & Drama before. 90% of Scholars stated they would now consider studying somewhere like this, particularly those who had stated they would like to study music at a higher level in future:

*"It was my first time at the Royal Academy of Music. The environment was fantastic. It has always been my dream to be learning at such an amazing place!"*

**Benjamin, aged 14, violin, 2014-18 Graduate.**

*"I would like to study in a fantastic music college like this one, play in a world class orchestra and be a soloist".*

**Rejus, aged 14, violin, 2015-19 Graduate**

100% of parents/carers agreed their child had enjoyed the workshop, with the majority of parents/carers noting increase confidence and enjoyment:

*"I think workshops and performances in big places help because my daughter is shy and when she performs in big places, she becomes more and more confident".*

**Parent of Female Scholar, aged 11**

*"She gained so much confidence and enjoyment - she couldn't stop talking about her day all the way home".*

**Parent of Female Scholar, aged 13**

*"I think that confidence was the main thing which my child gained from the workshop".*

**Parent of Male Scholar, aged 10**

### **Gala Performance**

On Sunday 7 July we returned to the Duke's Hall at the Royal Academy of Music for our final Gala performance of the full piece. Scholars performed to a packed audience, and the afternoon also included our 2015-19 Scholars Graduation. Ambassador and Guitarist Milos was our guest speaker and spoke passionately about his journey in music and the importance of music education.

Huge thanks to our Ambassadors, Nicola, Julian and Milos; to Lincoln and the team at ABRSM for leading the workshops, to Deborah Pritchard for composing such a wonderful piece, and to the Royal Academy of Music and the Guildhall School of Music & Drama for use of their inspiring spaces.



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**New Scholar Awards Day – September 2019**

In September 2019 we welcomed the new cohort of Scholars to City Hall to receive their awards and take part in a creative workshop, led by an experienced animator and accompanied by professional musicians. For many, it will be their first time at City Hall, but for all it will be their first time playing together as London Music Fund Scholars. The morning of the Awards Day consisted of a workshop led by Lincoln Abbotts with ABRSM musicians followed by certificate presentation by professional clarinettist and LMF Ambassador, Julian Bliss.

This very special experience enables these young musicians to take part in a performance for friends, families and invited guests at the very start of their musical journey, and ensures they begin their programme inspired and excited about what lies ahead. We had some wonderful feedback from our new 2019-23 Scholars:

*"I have learnt to have fun in music! I feel like I've been waiting all my life. It makes me feel like a butterfly because I can be free."*

**Natasha, aged 10, trombone, Newham Music Trust**

*"Today I have learnt how to believe in myself more and to be more confident. I'm definitely excited and very proud of myself."*

**Angeline, aged 11, saxophone, Southwark Music Service**

*"I am excited because I get to do something that I'm passionate about. I think my family are very proud of me for always being hard-working with music."*

**Arwa, aged 9, clarinet, Music Education Islington**

*"I feel very proud and powerful since I have now proof that I am capable of so much more."*

**Dafina, aged 10, cello, Tri-Borough Music Hub**

*"I am really excited about the Scholarship because I can have more fun! This makes me feel as happy as anything in the world! When I got the Scholarship my friends started jumping around when I told them."*

**Jayleen, aged 10, cello, Newham Music Trust**

*"I have learnt how to harmonize with other people. I am excited and I feel accomplished. My family and friends are saying things like 'My friend/son has a Scholarship.'"*

**Denis, aged 10, clarinet, Barking & Dagenham Community Music Service**

*"I have learnt that no matter how good you are at an instrument, you can still be part of something. I am super excited about starting my Scholarship, it makes me feel amazed and thankful because I never knew I would be chosen."* **Albie, aged 10, french horn, Bromley Youth Music Trust**

We wish them all well on their four-year journey.

**Partnership Programme**

Our Partnership Programme continues to go from strength to strength, offering Music Services the opportunity to address specific gaps in provision working with professional arts organisations. This programme seeks to improve instrumental learning opportunities for young Londoners between the ages of 8-18 by enabling access to high quality collaborations with professional musicians, in iconic venues.

We welcome applications from one or more Music Service and at least two professional arts organisations. Beyond this core requirement, we also welcome the involvement of higher education or other specialist music providers. The purpose of our Partnership Programme is to develop inspiring and ambitious projects, covering a broad spectrum of music genres, which provide young instrumentalists who are not complete beginners, with a wide range of opportunities. Grants are a maximum of £15,000 per year per project.

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**Project criteria**

To be eligible for a grant projects must evidence the following:

- outstanding activities that address an evident gap in provision in their borough;
- inspirational experiences of working and performing with top professional musicians;
- clearly defined progression routes which challenge the participants;
- lasting partnerships that build on the core activities provided by schools and Music Services;
- access to the rich resources of a professional music organisation, particularly their regular performers or musicians with whom they have a strong relationship;
- regular performance opportunities including public performance;
- opportunities to hear high quality live music performed;
- evidence that each partner is contributing 10% of the overall project cost (monetarily or in-kind).

**Application Process**

Applications are invited termly. The application asks for a detailed description of the project, information on all partner organisations, numbers of young people to be reached, a project timeline and budget detailing all projected income and expenditure. Once applications have been confirmed as meeting criteria, a shortlisting process is undertaken by the Music Education Committee for endorsement before going to the Board of Trustees for final approval at the next relevant meeting.

Within the Partnership it is the lead Music Service that must take overall responsibility for the project delivery but can nominate a project manager through one of the other partners. The London Music Fund's independent consultant is invited to attend steering group meetings with all partners and there must be an end-of-project performance to which the Chief Executive, Trustees, Programmes Manager, the Music Education Committee and Charity supporters are invited.

We were delighted to fund 8 new projects in 2018/19:

**Bexley Music Education Hub - Schools' Orchestral Cluster Project**

Bexley, in partnership with the London Symphony Orchestra, aimed to create five cluster orchestras in their borough, providing specialist staff for schools local to each other. Through the partnerships forged as part of the project, they intended to encourage the highest possible standards, and raise pupils' aspirations. The outcomes stated that the Schools' Orchestral Cluster Project would:

- Enable young musicians to apply skills learnt in group lessons, to larger orchestral ensembles
- Provide opportunities for pupils in schools which may not have their own orchestra
- Provide CPD for schools wishing to form their own orchestra as a legacy of the project
- Share good practice across schools and link local schools
- Provide opportunities to perform alongside professional musicians

**Bromley Youth Music Trust (BYMT) - Bromley Musical Theatre Orchestra**

BYMT created a Musical Theatre Orchestra (BYMT MTO) for the more advanced instrumentalists in the London Borough of Bromley. Students were selected from the Saturday Centre Orchestras and Bands from April 2018. As an initial project they formed a combo/orchestra (around 20 musicians) to play in a production of *Oliver*, which was performed in May 2018. They then continued to train in the Saturday Orchestras/Bands. In September they formed a bigger orchestra (around 40 musicians) – the BYMT MTO – to perform as part of a large production of *Joseph & His Amazing Technicolour Dreamcoat* for the musical's 50-year anniversary.



**THE MAYOR OF LONDON'S FUND FOR YOUNG MUSICIANS  
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**Hounslow Music Service - The Brazen Roar**

The Brazen Roar is a new work composed by Siobhan Lamb and commissioned by Hounslow Music Service to celebrate Kempton Steam Museum. It received its premier at London's iconic Southbank Centre. The music explores man's relationship with power, choices and change, and uses verses from an epic poem by Erasmus Darwin to create a libretto which weaves through the work. Young musicians from Hounslow Music Service were joined by players from the Philharmonia Orchestra. The Brazen Roar was accompanied by an animated film, created by pupils from Bolder Academy, supported by Chocolate Films. The Brazen Roar was made possible thanks to grants from Arts Council England, London Music Fund and the Danish Composers Guild. The final, epic performance took place in Kempton Steam Museum, accompanied by and featuring the enormous steam engine, in July 2019.

**Camden Music Service - A New Created World**

*A New Created World* will develop a model of inclusive practice that tests and hones ways of supporting all participants in a mixed-ability ensemble to achieve their personal best, whatever their starting point as musicians. In this two-term project, 50 children from four Camden mainstream primary and special schools, supported by Orchestra of the Age of Enlightenment players and Royal Academy of Music students, will create material in response to the Haydn oratorio which animateur/composer James Redwood will use to write a new 10 minute piece to be performed by a massed New Created World Orchestra and Chorus at the Royal Albert Hall in March 2020.

**Hackney Music Service - A World Music Odyssey**

The project aims to introduce Hackney young musicians to a range of worldwide musical traditions in workshops delivered by Grand Union Orchestra, Everyone's Climbing Tree and Hackney Music Service. Working with two borough classical orchestras and four primary schools offering African drumming, steel pans and mixed ensembles, the project will provide practical access to authentic world musicians and the opportunity to learn about improvisation and skills and techniques from diverse musical traditions. Culminating in a series of large-scale performances (summer and autumn terms 2019), the project will also discover young gifted and talented world musicians and offer additional progression routes.

**Croydon Music & Arts - Showcasing Croydon**

400 members of Croydon Young Musicians (CYM) music centres performed in a Showcase concert to celebrate the reopening of the Fairfield Halls, in September 2019. The project involved working alongside Croydon's resident orchestra, the London Mozart Players, and an orchestra whose music celebrates the cultural diversity in Croydon, the Grand Union Orchestra. The collaboration included the performance of music specially commissioned for all their young performers to play alongside the professional groups and celebrated Croydon's rich and diverse heritage.

**Tower Hamlets Arts & Music Education Service (THAMES) - Progression in Jazz**

THAMES, National Youth Jazz Orchestra, Rich Mix and East London Community Band will work together over the next year to inspire and support young people to develop their musical proficiency, creativity and confidence, and in particular, to explore jazz as a genre. The project will provide young wind and brass players with high quality coaching and performance opportunities led by inspirational young artists. It will develop instrumental playing skills, introduce creative composition and improvisation, inspire engagement in local out of school musical activities, and actively involve parents/carers in the process; ultimately leading to a more inclusive and diverse jazz sector.

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**Waltham Forest Music Service - Art of Sound**

*Art of Sound* is a composition and instrumental project challenging young learners to respond musically to the art of Bridget Riley. It brings together a partnership of Waltham Forest, Enfield and Haringey Music Services and the London Sinfonietta. Introductory concerts in schools will explore contemporary techniques and art-related repertoire, then Music Service junior ensembles will visit the Hayward Gallery and undertake a series of composition workshops. Their compositions will be arranged into an orchestral work, and performed by a combined youth orchestra from all three boroughs, playing side-by-side with Sinfonietta musicians in a schools concert at the Royal Festival Hall.

**The London Music Fund is extremely grateful to all partners for their continued commitment to our work, and to all donors who make this work possible.**

**MONITORING AND EVALUATION OF PROJECTS**

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In September 2018 Georgina Skinner was promoted to the role of Programmes Manager and took on the day-to-day management and monitoring of the Partnership projects moving forward. In addition, the London Music Fund was delighted to appoint Matthew Glenn as the Charity's independent Music Education Consultant, working closely with the Programmes Manager, and reporting quarterly to the Music Education Committee.

The Charity is committed to working with all Music Services across London, to ensure that Scholars are accessing the best programme designed for their needs, and any issues with attainment and progress are highlighted and addressed quickly. The Chief Executive and the Programme Manager present termly to the regional London 'Music Mark' meeting, consisting of Heads of all London Music Services.

**Some observations arising from this year's projects:**

- Partnership projects have put young people at the heart of their work and created a welcoming, safe and friendly atmosphere in their workshops.
- The project leaders have been passionate and incredibly determined to ensure their project makes a real contribution to the lives of the children taking part. A particular highlight of this has been in Bexley where staff have not charged for their time which has freed up funding to continue running additional workshops into the autumn term.
- The experience of working and performing with professional musicians continues to be a vital aspect of the success of the Partnership programme.
- Professional musicians who have extensive experience working and playing side-by-side with children (for example, those who are also music teachers alongside active players themselves) are incredibly inspirational to a project's participants and highly engaging.
- Partnership projects have enabled strong cross-borough collaboration between Music Services which has led to an increase in take up of musical activity in new schools.
- Pupils have been proud to take part in Partnership projects and student engagement has generally been high across all Partnership projects.
- Partnership projects with clear and manageable targets have been the most successful. An example is Bromley's Year of the Horn project which identified a clear gap in provision (take up of the horn) and used a previously successful model to increase interest and uptake of the instrument.
- Projects with an element of CPD are enabling a strong legacy and sharing of skills from professional musicians. The quality and execution of the CPD session(s) is, however, vital to its success.

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**Mayoral Support for the London Music Fund**

In July 2017 the Mayor of London awarded an unprecedented grant of £151,000 to the London Music Fund. The Mayor's grant funded 32 Scholarships in 2017-21 for children from lower-income families across the city – one for every borough. In 2018/19 The GLA provided a continuing grant towards the Scholarship programme of £25,000.

In addition to the above the Mayor attended a Fundraising Luncheon in May 2019, meeting supporters, speaking about our work and meeting some of the young people the Charity has supported over the last year. This event raised over £100,000 for the Charity's programmes.

**Culture Strategy for London**

The Mayor is committed to supporting Culture and the Creative Industries, and in 2018 published a *Culture Strategy for London*, which sets out his policies and commitments for culture in the capital. The strategy has four priorities:

- **Love London** - more people experiencing and creating culture on their doorstep
- **Culture and Good Growth** - supporting, saving and sustaining cultural places
- **Creative Londoners** - investing in a diverse creative workforce for the future (including the London Music Fund)
- **World City** - maintaining a global powerhouse in a post-Brexit world

We are hugely grateful to the Mayor for his ongoing commitment to and support of our work, and look forward to working with him and his team to continue developing opportunities for talented young musicians across London.

**PR and Marketing**

The innovative marketing initiatives introduced after the re-brand (Scholar of the Month, Tempo Magazine, Inspire E-Magazine) continue to do well and share our news with a wider audience. Our Facebook and Twitter audiences continue to grow.

These initiatives will assist in developing our brand, sharing our good news and impact with our friends and supporters, streamlining our communications and helping to develop and strengthen our ongoing fundraising strategy.

**Future Plans**

The Charity continues to grow; delivering funding to support music education across London, developing a robust fundraising strategy, increasing spending on charitable activity, and showing a clear commitment to supporting Music Hubs in delivering the National Plan for Music Education.

The Charity understands that the music education landscape across the capital has changed greatly since its inception in 2011, and is committed to working with hubs and partners towards fulfilling the vision - *"that every young Londoner who demonstrates significant musical potential, enthusiasm and commitment to learning an instrument is given the opportunity to develop that potential."* The Charity continues to develop its work, addressing specific issues and gaps in provision, and ensuring that its work is relevant and useful.

The London Music Fund is celebrating its 10 Year Anniversary in 2021, and Trustees are beginning to make plans to celebrate and showcase a decade of our work.

**Fundraising**

The Charity's principal sources of income continue to be donations from individuals, trusts and corporates, and the profits and donations from holding various events. Events are considered particularly attractive activities because in addition to generating surpluses in their own right, they raise awareness of the

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Charity's activities. Moreover, many of the donations received by the Charity are received from guests attending events.

The Charity continues to develop its fundraising strategy, working to develop a robust model of income generation which ensures the sustainability of its work.

**GDPR and Data Protection**

In view of the change in regulations in May 2018, the Charity extensively reviewed its processes and procedures around data collection and processing. As a result of a substantial review, the Charity has published a new "Privacy & Data Protection Policy", available on its website, and has updated all current data records with regards to contact preferences.

The Charity has registered with the *Fundraising Regulator* through their voluntary registration system for smaller charities. The Charity's costs of generating funds are now under £100,000 - this is a significant achievement which indicates the commitment to growing and developing charitable activity.

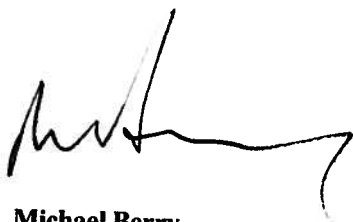
The Charity remains grateful to all its donors and supporters and remains committed to abiding by current legislation and best practice in fundraising.

**Grant making policy**

Grants payable are payments made to Music Services (third parties) in the furtherance of the charitable objectives of the Charity. The grants are accounted for in the period when formally awarded by the Trustees and communicated to the recipient irrespective of the period covered because they are regarded as financial obligations that recipients have an expectation of receiving when due.

Alongside its reserves policy, the Charity has an ongoing policy to ensure it holds funds to the financial commitment for each Scholarship awarded. These funds are held in high-interest savings accounts and released in line with the Charity's finance procedures when funds are needed.

Approved by the Trustees on 20 November 2019 and signed on their behalf by:



**Michael Berry**  
Chair of Trustees  
Chair Finance, Audit & Risk Committee

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**STRATEGIC REPORT**

**FINANCIAL REVIEW**

The Trustees have planned activity levels and are pleased to report that these financial statements reflect the success of those plans. Incoming resources decreased from those raised in the prior period to £451,625 for the year to 31 July 2019 (2018: £462,184).

In this same period the Charity approved grants totalling £287,177 (2018: £216,573):- £208,500 (2018: £171,000) to fund 60 (50) four-year Scholarships and £91,886 (2018: £45,573) to fund 6 (2018: 4) new partnerships. During the financial period, the Charity paid out £224,082 in Scholarships (2018: £237,211).

For a number of reasons, a child may withdraw from the Scholarship programme e.g. move out of London, receive a secondary school music bursary, or lose interest. If the Scholar was in his/her first two years we invite Music Services to find a replacement. There was a reduction of £13,209 in grants payable due to these withdrawals (2018: £20,529).

**Scholarship payments:** 2/3 of each Scholarship is paid to the Music Service in February subject to a satisfactory mid-year report. The balance of each Scholarship is paid in September subject to a satisfactory end of year report and financial statement. The remaining years of each Scholarship will continue to be split 2/3-1/3 and paid in February and September until the end of the four-year commitment.

**Partnership payments:** 60% of each Partnership grant is paid in September with the balance paid the following January, or at an agreed point during the project, depending on timescale, following receipt of an interim report.

The Trustees believe that the financial position at 31 July 2019 and the performance to date is satisfactory. Net current assets at 31 July 2019 were £261,778 (2018: £294,923), which means the Charity has sufficient liquidity to continue to manage its operations efficiently.

**RISKS AND UNCERTAINTIES FACING THE CHARITY**

The Risk Register is reviewed and updated annually by the Finance, Audit and Risk Committee, and presented to Trustees at their Q1 board meeting.

The Mayoral administration continues to be supportive of the aims of the charity. The Charity is working with the Mayor's Office and the Greater London Authority Culture & Creative Industries Team to ensure the ongoing success of the organisation.

**HIGH INTEREST SAVINGS ACCOUNTS**

The Charity is mindful of maximising its cash position investing in Prudential Regulation Authority designated investment firms high interest savings accounts, up to the Financial Services Compensation Scheme limit of £75,000 (reduced from £85,000 in January 2016). As such, funds were invested with CAF Gold (instant access), United Trust Bank (60-day access); Cambridge and Counties Bank (95-day access); Close Brothers Treasury (one-year fixed). The Finance, Audit and Risk Committee review these accounts on a regular basis.

**RESERVES POLICY**

The Board of Trustees annually reviews the reserves policy and the level of free reserves, which are shown in the financial statements as "unrestricted funds". The unrestricted funds are freely available for the Charity's general purposes and were £27,147 at 31 July 2019 (2018: £80,299). The charity also holds restricted reserves of £14,774 at 31 July 2019 (2018: £42,159). The Charity aims to have free reserves equivalent to at least six months operating costs.

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The Trustees recognise that the level of free reserves at the end of this period are lower than its aims, and currently represents three months' operating costs. However, the Charity is currently in a position to fulfil its ongoing liabilities and programme commitments until 2022. The decision to use these funds to support additional programmes in 2018-19 was taken based on the Charity's current cash flow position, commitments, and income known over a four-year period. Trustees are prudent to ensure that the Charity can commit to all its current programmes and will and will aim to ensure that the level of free reserves are restored to six months' operating costs in 19-20.

**Scholarship Programme:** It is the Trustees' policy to hold a minimum of 2 years' funding for each Scholar.

**Partnership Programme:** It is the Trustees' policy to hold the total sum agreed to fund each Partnership.

**PLANS FOR FUTURE PERIODS**

**Scholarship Programme:** The Trustees seek to establish an ongoing fund which will enable the Charity to award a minimum of 50 four-year Scholarships per annum.

**Partnership Programme:** The Trustees seek to raise sufficient funds to make total grants of circa £75,000 per annum.

**Additional Activities:** The Trustees are very happy with the continuing development of the Playing Days; in particular the Scholars' Awards Day, mid-year Scholars' Playing Day and a summer Graduation Day for those completing their four-year Scholarship. There are no plans to increase the number of Playing Days though there is scope to break the day down into families of instruments for more targeted ensemble work. The ongoing partnership with ABRSM is enabling a progressive plan for each of the three playing days, from early stages of learning to more challenging work for advanced players. The London Music Fund continues to grow and develop its alumni network, inviting former Scholars back to events to become Peer Mentors and encourage younger, newer players.

**TRUSTEES' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS**

The Trustees, who are also the directors of the Mayor of London's Fund for Young Musicians for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity

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and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.  
**STATEMENT OF DISCLOSURE TO AUDITORS**

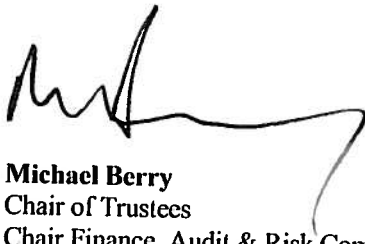
So far as the Trustees are aware, there is no relevant audit information of which the Auditors are unaware. Additionally, the Trustees believe they have taken all the necessary steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Auditors are aware of that information.

**AUDITORS**

The Auditors, UHY Hacker Young LLP, have expressed their willingness to be re-appointed and a resolution concerning their re-appointment will be proposed at the annual general meeting.

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Approved by the Trustees on ... 20 November ... 2019 and signed on their behalf by:



**Michael Berry**  
Chair of Trustees  
Chair Finance, Audit & Risk Committee

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**INDEPENDENT AUDITORS' REPORT  
TO THE TRUSTEES OF THE MAYOR OF LONDON'S FUND FOR YOUNG MUSICIANS**

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**Opinion**

We have audited the accounts of Mayor of London's Fund for Young Musicians (the 'Charity') for the year ended 31 July 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice)'.

In our opinion the accounts:

- give a true and fair view of the state of the Charity's affairs as at 31 July 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 Auditors' responsibilities for the audit of the accounts section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the accounts 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the accounts is not appropriate; or
- the Trustees have not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the accounts are authorised for issue.



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**INDEPENDENT AUDITORS' REPORT  
TO THE TRUSTEES OF THE MAYOR OF LONDON'S FUND FOR YOUNG MUSICIANS**

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**Other information**

The other information comprises the information included in the annual report, other than the accounts and our Auditors' report thereon. The Trustees are responsible for the other information. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion 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' Report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the Trustees' 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 Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the accounts;
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us;
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error.

The Trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, we have been appointed as Auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

**INDEPENDENT AUDITORS' REPORT  
TO THE TRUSTEES OF THE MAYOR OF LONDON'S FUND FOR YOUNG MUSICIANS**

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In preparing the accounts, the Trustees are responsible for assessing the Charity'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 Charity 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 accounts 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 accounts.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: <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 Charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Colin Wright (Senior Statutory Auditor)**

For and on behalf of UHY Hacker Young  
Chartered Accountants and Statutory Auditors

4 Thomas More Square  
London E1W 1YW

Date: 25 November 2019

**THE MAYOR OF LONDON'S FUND FOR YOUNG MUSICIANS  
TRADING AS THE LONDON MUSIC FUND**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2019**

	Notes	2019 Unrestricted Funds £	2019 Restricted Funds £	Year ended 2019 Total Funds £	Year ended 2018 Total Funds £
<b>Income and endowments from:</b>					
Donations	2	97,977	253,569	351,546	343,545
Charitable fund raising activities		90,384	-	90,384	110,786
Finance income	3	3,472	6,223	9,695	7,853
<b>Total income and endowments</b>		<b>191,833</b>	<b>259,792</b>	<b>451,625</b>	<b>462,184</b>
<b>Expenditure on:</b>					
Raising funds	4	(73,353)	-	(73,353)	(85,094)
Charitable activities	5 & 6	(171,632)	(287,177)	(458,809)	(364,746)
<b>Total expenditure</b>		<b>(244,985)</b>	<b>(287,177)</b>	<b>(532,162)</b>	<b>(449,840)</b>
<b>Net (expenditure)/income before transfers</b>		<b>(53,152)</b>	<b>(27,385)</b>	<b>(80,537)</b>	<b>12,344</b>
<b>Transfers</b>					
Gross transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>(53,152)</b>	<b>(27,385)</b>	<b>(80,537)</b>	<b>12,344</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		80,299	42,159	122,458	110,114
Total funds carried forward	16	27,147	14,774	41,921	122,458

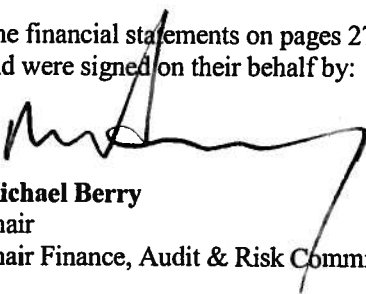
*The statement of financial activities incorporates the income and expenditure account. All income and expenditure relate to continuing activities.*

**THE MAYOR OF LONDON'S FUND FOR YOUNG MUSICIANS  
TRADING AS THE LONDON MUSIC FUND**

**BALANCE SHEET  
AS AT 31 JULY 2019**

	Notes	31 July 2019 £	31 July 2018 £
<b>Non-current assets</b>			
Pledged donations receivable	11	105,586	105,595
<b>Current assets</b>			
Debtors	12	27,953	60,600
Pledged donations receivable	12	166,193	98,982
Cash at bank and in hand		121,509	110,372
Short term cash deposits		137,101	203,429
		452,756	473,383
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	13	(190,978)	(178,460)
		261,778	294,923
<b>Net current assets</b>			
		367,364	400,518
<b>Total assets less current liabilities</b>			
<b>Non-current liabilities</b>			
Creditors: amounts falling due after one year	14	(325,443)	(278,060)
		41,921	122,458
<b>Net assets</b>			
<b>Funds of the charity:</b>			
Unrestricted funds	16 & 17	27,147	80,299
Restricted funds	16 & 17	14,774	42,159
		41,921	122,458
<b>Total funds</b>			
		41,921	122,458

The financial statements on pages 27 to 40 were approved by the Trustees on 20 November 2019 and were signed on their behalf by:

  
**Michael Berry**  
Chair  
Chair Finance, Audit & Risk Committee

Registered company number: 07530077

**THE MAYOR OF LONDON'S FUND FOR YOUNG MUSICIANS  
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**STATEMENT OF CASH FLOWS  
AS AT 31 JULY 2019**

	Notes	31 July 2019 £	31 July 2018 £
<b>Cash flows from operating activities:</b>			
Net cash flows used in operating activities	(a)	(64,886)	(73,488)
<b>Cash flows from investing activities:</b>			
Interest income		9,695	7,853
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(55,191)</u>	<u>(65,635)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	(b)	<u>313,801</u>	<u>379,436</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	(b)	<u><u>258,610</u></u>	<u><u>313,801</u></u>
<b>(a) Reconciliation of net income/(expenditure) to net cash flow from operating activities:</b>			
		<b>31 July 2019 £</b>	<b>31 July 2018 £</b>
<b>Net (expenditure)/income for the reporting period (as per the statement of financial activities):</b>		(80,537)	12,344
<b>Adjustments for:</b>			
Interest received		(9,695)	(7,853)
Increase in debtors		(34,555)	(30,638)
Increase/(decrease) in creditors		59,901	(47,341)
<b>Net cash flows used in operating activities</b>		<u>(64,886)</u>	<u>(73,488)</u>
<b>(b) Analysis of cash and cash equivalents</b>			
		<b>31 July 2019 £</b>	<b>31 July 2018 £</b>
Cash at bank and in hand		121,509	110,372
Short term cash deposits		137,101	203,429
<b>Total cash and cash equivalents</b>		<u><u>258,610</u></u>	<u><u>313,801</u></u>

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**1. Accounting policies**

**a) Statutory information**

The Mayor of London's Fund for Young Musicians (trading as the London Music Fund) is a company limited by guarantee, domiciled in England and Wales, registration number 07530077. The registered office is City Hall, The Queens Walk, London, England, SE1 2AA.

**b) Basis of preparation**

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) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Mayor of London's Fund for Young Musicians meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

**c) Incoming resources**

All incoming resources are recognised when the Charity has entitlement to the resources, the amount can be quantified with reasonable accuracy and it is probable that the income will be received. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of grants, donations (received and pledged) and gifts and is included in full in the Statement of Financial Activity (SOFA) when the Charity has entitlement to the income, the amounts can be quantified with reasonable accuracy and it is probable that the income will be received. Grants, where entitlement is not conditional on the delivery of specific performance by the Charity, are recognised when the Charity becomes entitled to the grant and it is probable that the grant will be received.

Donated services and facilities are included at the value to the Charity where this can be quantified. Gifts-in-kind have been included at market value. The value of service of volunteers has not been included in these accounts.

Investment income consists of bank interest, which is included when receivable.

**d) Resources expended and irrecoverable VAT**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure on raising funds includes the costs associated with attracting voluntary income. This includes fundraising events and the associated costs.

Charitable activities expenditure comprises those costs incurred by the Charity in the delivery of its activities and service for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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**1. Accounting policies (continued)**

**d) Resources expanded and irrecoverable VAT (continued)**

Charitable activities include grants payable which are payments made to third parties in the furtherance of the charitable objectives of the Charity. The grants are accounted for in the period when formally awarded by the Trustees and communicated to the recipient irrespective of the period covered by the grant as they are regarded by the Trustees as financial obligations and the recipients have an expectation that they will receive the grants when due.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly or apportioned between grants awarded as Scholarships and grants awarded as Partnerships on a percentage of total grants made in the period. Support costs are allocated against the different activities based on staff time.

**e) Tangible fixed assets**

Fixed assets are capitalised at cost and depreciated over their useful economic life to the charity. The cost of minor additions or those less than £1,000 are not capitalised.

**f) Cash at bank and in hand**

Cash at bank and cash in hand includes short term highly liquid investments with a short maturity.

**g) Financial instruments**

The Charity only had financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Grants payable in more than one year are measured at present value and are discounted using a rate that reflected the cost of money to the Charity.

**h) Fund accounting**

Restricted Funds are funds which are to be used in accordance with specific restrictions imposed by the donor. There is a single restricted fund for the Scholarship programme, restricted to providing grants to 9-14 year old children who are showing significant talent and potential, and are committed to working hard at their musical studies, but whose families struggle to pay for their lessons.

There is a single restricted fund for the Partnerships Programme. Grants have been awarded under the partnership programme as at 31 July 2019, with payments made subsequent to the year end.

The Unrestricted Funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

**i) Charitable activities**

Costs of charitable activities include grants made and an apportionment of overhead and support costs as shown in note 5. The costs relating to grant making activity represent costs incurred in assessing applications, administration of the grants awarded and post grant monitoring.

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**2. Donations**

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
Donations	19,251	242,966	262,217	250,517
Gift Aid	19,644	10,603	30,247	8,602
Gifts-in-kind (note 7)	59,082	-	59,082	74,426
Write-back of loan (see below)	-	-	-	10,000
	<u>97,977</u>	<u>253,569</u>	<u>351,546</u>	<u>343,545</u>

Donations (restricted funds) include £122,000 (2018: £171,000) of pledged funds that are due to be received in future years. These pledged donations are also included in debtors until received (notes 11 and 12).

During the previous year, the Greater London Authority waived the £10,000 loan due from the charity.

**3. Finance income**

	Year ended 31 July 2019 £	Year ended 31 July 2018 £
Interest income	3,472	2,747
Finance income	6,223	5,106
	<u>9,695</u>	<u>7,853</u>

During the current year the Charity recognised finance income of £6,223 (2018: £5,106) which relates to the FRS 102 requirement to discount long term grant liabilities to present value. This discount will be unwound over the length of the grant.

**4. Expenditure on raising funds**

	Year ended 31 July 2019 £	Year ended 31 July 2018 £
Salaries and wages	17,328	37,497
Fundraising events expenditure	23,481	14,952
Gifts-in-kind (note 7)	16,682	18,076
Entertainment	439	433
Consulting	168	1,013
Database & software costs	183	98
Office rental and costs	7,410	9,766
PR marketing and communication costs,	4,662	2,259
Defaulted pledges	3,000	1,000
	<u>73,353</u>	<u>85,094</u>

Cost of raising funds represents the Charity's events generating income in the period. The allocation of salaries spent on generating funds was assessed in July 2019 to 5% of the Executive Assistant and 25% of the Chief Executive.



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**5. Expenditure on charitable activities**

	<b>Restricted Grants awarded £</b>	<b>Unrestricted</b>		<b>Total 2019 £</b>
		<b>Direct costs £</b>	<b>Support costs £</b>	
Grants awarded – Scholarships	195,291	98,609	18,107	312,007
Grants awarded – Partnerships	91,886	46,397	8,519	146,802
	<u>287,177</u>	<u>145,006</u>	<u>26,626</u>	<u>458,809</u>

<b>Analysis of direct and support costs</b>	<b>Grants Awarded Scholarships £</b>	<b>Grants Awarded Partnerships £</b>	<b>Support costs £</b>	<b>Total 2019 £</b>
Salaries and wages (note 10)	52,367	24,639	-	77,006
Pension costs (note 10)	1,632	768	-	2,400
Consulting	680	320	-	1,000
Office rental & costs	11,128	5,237	-	16,365
PR, marketing and communication	3,968	1,867	-	5,835
Expenses-in-kind (note 7)	28,834	13,566	-	42,400
Recruitment	-	-	77	77
Staff training	-	-	2,107	2,107
Bank charges	-	-	60	60
Legal, financial & governance expenses	-	-	12,344	12,344
Subscriptions	-	-	1,348	1,348
Finance cost	-	-	10,012	10,012
Insurance	-	-	678	678
	<u>98,609</u>	<u>46,397</u>	<u>26,626</u>	<u>171,632</u>

**6. Expenditure on charitable activities comparative**

	<b>Restricted Grants awarded £</b>	<b>Unrestricted</b>		<b>Total 2018 £</b>
		<b>Direct costs £</b>	<b>Support costs £</b>	
Grants awarded – Scholarships	150,471	105,089	24,397	279,957
Grants awarded – Partnerships	45,573	31,827	7,389	84,789
	<u>196,044</u>	<u>136,916</u>	<u>31,786</u>	<u>364,746</u>

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**Analysis of direct and support costs comparative (continued)**

	<b>Grants Awarded Scholarships £</b>	<b>Grants Awarded Partnerships £</b>	<b>Support costs £</b>	<b>Total 2018 £</b>
Salaries and wages (note 10)	51,910	15,722	-	67,632
Pension costs (note 10)	1,949	590	-	2,539
Consulting	2,134	646	-	2,780
Office rental & costs	10,881	3,295	-	14,176
PR, marketing and communication	2,640	799	-	3,439
Expenses-in-kind (note 7)	35,575	10,775	10,000	56,350
Bank charges	-	-	142	142
Legal, financial & governance expenses	-	-	12,068	12,068
Subscriptions	-	-	819	819
Finance cost	-	-	8,249	8,249
Insurance	-	-	508	508
<b>Total support costs</b>	<b>105,089</b>	<b>31,827</b>	<b>31,786</b>	<b>168,702</b>
<b>7. Gifts-in-kind</b>	<b>Raising funds £</b>	<b>Charitable activities £</b>	<b>Total 2019 £</b>	<b>Total 2018 £</b>
Audit	-	2,500	2,500	5,000
Events	7,907	-	7,907	8,356
Video production	-	-	-	10,000
Educational workshops	-	19,425	19,425	18,670
Rent	8,775	20,475	29,250	32,400
<b>Total gifts-in-kind</b>	<b>16,682</b>	<b>42,400</b>	<b>59,082</b>	<b>74,426</b>
<b>8. Grants for charitable purposes</b>	<b>Outstanding obligations at 31 July 2018 £</b>	<b>Grants approved in the year £</b>	<b>Grants paid in the year £</b>	<b>Outstanding obligations at 31 July 2019 £</b>
Grants for charitable purposes	445,805	287,177	(224,082)	508,900
Included in creditors:				
due within one year (note 13)	167,745			183,457
due after one year (note 14)	278,060			325,443
	<b>445,805</b>			<b>508,900</b>

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**Grants for charitable purposes (continued)**

During the year ended 31 July 2019 the Charity approved grants of £287,177, being Scholarship grants of £208,500 (2018: £171,000) and partnership grants of £91,886 (2018: £45,573). Of these grants £Nil (2018: £Nil) had been paid out at 31 July 2019, with the remaining amounts recognised as creditors as the Charity has an obligation at the period end (note 13 & 14). Grants withdrawn relating to prior periods of £13,209 have been deducted from grants approved.

**9. Trustees' remuneration and expenses**

None of the Trustees received any remuneration during the period for services provided to the charity. No expenses were claimed by or reimbursed to, Trustees in the period (2018: £Nil).

**10. Employees**

*Number of employees*

The average monthly number of persons employed by the Charity during the period was:

	<b>Year ended 31 July 2019 Number</b>	<b>Year ended 31 July 2018 Number</b>
Management and administration	2	3

*Employment costs*

	<b>Year ended 31 July 2019 £</b>	<b>Year ended 31 July 2018 £</b>
Wages and salaries	87,799	98,040
Social security costs	6,536	7,089
Pension costs	2,400	2,539
	<u>96,735</u>	<u>107,668</u>

No employee received emoluments of more than £60,000.

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**11. Pledged donations receivable**

	<b>31 July 2019 £</b>	<b>31 July 2018 £</b>
Pledged donations receivable – non-current	105,586	105,595
	<u>105,586</u>	<u>105,595</u>

Pledged donations receivable of £271,779 (2018: £204,577) represents pledged funds that are due to be received in future years from donors. Pledged donations due in more than one year are measured at present value and are discounted using a rate that reflected the cost of money to the charity.

	<b>Balance as at 31 July 2018 £</b>	<b>Pledges received 2019 £</b>	<b>Pledged donations 2019 £</b>	<b>Balance as at 31 July 2019 £</b>
<b>Analysis of pledged donations movements:</b>				
Pledged donations	204,577	(166,904)	234,106	271,779
	<u>204,577</u>	<u>(166,904)</u>	<u>234,106</u>	<u>271,779</u>
Included in debtors:				
due within one year (note 12)	98,982			166,193
due after one year (note 11)	105,595			105,586
	<u>204,577</u>			<u>271,779</u>

Included within pledges received are defaulted pledges from prior periods of £nil (2018: £1,000).

**12. Debtors**

	<b>31 July 2019 £</b>	<b>31 July 2018 £</b>
Other debtors	6,690	49,801
Prepayments and accrued income	21,263	10,799
	<u>27,953</u>	<u>60,600</u>
Pledged donations receivable – current (note 11)	166,193	98,982
	<u>194,146</u>	<u>159,582</u>

Other debtors mainly represent grants receivable at the year end.

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**13. Creditors: amounts falling due within one year**

	<b>31 July 2019 £</b>	<b>31 July 2018 £</b>
Trade creditors	1,029	2,076
Grants payable (note 8)	183,457	167,745
Other creditors	6,492	8,639
	<u>190,978</u>	<u>178,460</u>

During the year ended 31 July 2019 the Charity approved Scholarship grants totalling £208,500 (2018: £171,000) and partnership grants of £91,886 (2018: £45,573). Of the grants approved in the period £33,960 was due within one year and £174,540 was due in more than one year (note 14). The total grants payable within one year amount to £183,457, including grants approved in the prior period.

**14. Creditors: amounts falling due after one year**

	<b>31 July 2019 £</b>	<b>31 July 2018 £</b>
Grants payable (note 8)	325,443	278,060
	<u>325,443</u>	<u>278,060</u>

The grants payable in more than one year of £325,443 comprise £174,540 relating to grants approved in the year ended 31 July 2019 and £150,903 relating to grants approved in the prior period. Grants payable in more than one year are measured at present value and are discounted using a rate that reflected the cost of money to the charity.

**15. Taxation**

The Company is a registered charity within the definition of section 505 of the Income and Corporation Taxes Act 1988. The Charity's income is therefore exempt from taxation on its charitable activities. Accordingly, there is no corporation tax charge in these accounts.

**16. Statement of funds**

	<b>Balance as at 31 July 2018 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>Balance as at 31 July 2019 £</b>
<b>Analysis of fund movements:</b>					
Restricted Funds	42,159	259,792	(287,177)	-	14,774
Unrestricted Funds	80,299	191,833	(244,985)	-	27,147
	<u>122,458</u>	<u>451,625</u>	<u>(532,162)</u>	<u>-</u>	<u>41,921</u>

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Total funds	<u>122,458</u>	<u>451,625</u>	<u>(532,162)</u>	<u>-</u>	<u>41,921</u>
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**17. Analysis of assets and liabilities between funds**

	<b>Unrestricted Funds 2019 £</b>	<b>Restricted Funds 2019 £</b>	<b>Total Funds 2019 £</b>
Fund balances at 31 July 2019 are represented by:			
Non-current assets	-	105,586	105,586
Current assets	27,953	424,803	452,756
Creditors: amounts falling due within one year	(806)	(190,172)	(190,978)
Creditors: amounts falling due after one year	-	(325,443)	(325,443)
	<u>27,147</u>	<u>14,774</u>	<u>41,921</u>
Net assets	<u>27,147</u>	<u>14,774</u>	<u>41,921</u>

Restricted funds are those subject to specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The table above shows those net assets at 31 July 2019 that can be attributed to restricted activities.

**18. Related parties**

	<b>2019 £</b>	<b>2018 £</b>
Key management personnel - benefits	<u>60,255</u>	<u>58,000</u>

Key management personnel of the Charity comprise the Trustees and the Chief Executive Officer. The total benefits of the key management personnel of the Charity were £60,255 (2018: £58,000). The Trustees were not paid or received any other benefits from employment with the Charity in the year (2018: £Nil).

During the year, donations of £47,235 (2018: £65,886) were made by individuals serving as Trustees of the charity. In the previous year one Trustee also provided a gift in kind with a market value of £10,000 through a company in which he served as a director, there were no such gifts in kind in 2019.

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**19. Grants approved for charitable purposes**

The following Scholarship and Partnership grants were approved in the year ended 31 July 2019:

<b>Borough</b>	<b>Scholarships approved Number</b>	<b>Scholarships approved £</b>	<b>Partnerships approved £</b>
London Borough of Barking and Dagenham	2	6,950	-
London Borough of Barnet	3	10,425	-
London Borough of Bexley	2	6,950	-
London Borough of Brent	2	6,950	-
London Borough of Bromley	3	10,425	14,734
London Borough of Camden	1	3,475	13,800
London Borough of Croydon	2	6,690	10,920
London Borough of Ealing	3	10,425	-
London Borough of Enfield	1	3,475	-
London Borough of Greenwich	1	3,475	-
London Borough of Hackney	2	6,950	15,000
London Borough of Haringey	2	6,950	-
London Borough of Harrow	1	3,475	-
London Borough of Havering	1	3,475	-
London Borough of Hillingdon	1	3,475	-
London Borough of Hounslow *	3	10,425	13,500
London Borough of Islington	3	10,425	-
Royal Borough of Kingston upon Thames	2	6,950	-
London Borough of Lambeth	2	6,950	-
London Borough of Lewisham	2	6,950	-
London Borough of Merton	1	3,475	-
London Borough of Newham	3	10,425	-
London Borough of Redbridge	1	3,475	-
London Borough of Richmond Upon Thames	1	3,475	-
London Borough of Southwark	2	6,950	-
London Borough of Sutton	2	6,950	-
London Borough of Tower Hamlets	2	6,950	12,792
London Borough of Waltham Forest	2	6,950	11,140
London Borough of Wandsworth	2	6,950	-
Tri-borough (Hammersmith & Fulham, RBKC, Westminster), led by RBKC	5	17,375	-
	60	208,500	91,886
Amounts withdrawn relating to prior periods		(13,209)	
		195,291	91,886
Total grants awarded			287,177

\* Oonagh Barry, a Trustee of the Charity, is CEO of Hounslow Music Service to which the Charity makes payments for Scholarships and Partnerships.

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**20. Comparative statement of financial activities for the year ended 31 July 2018**

	Notes	2018 Unrestricted Funds £	Year ended 2018 Restricted Funds £	Year ended 2018 Total Funds £
<b>Income and endowments from:</b>				
Donations	2	161,352	182,193	343,454
Charitable fund raising activities		110,786	-	110,786
Finance income	3	2,747	5,106	7,853
<b>Total income and endowments</b>		<b>274,885</b>	<b>187,299</b>	<b>462,184</b>
<b>Expenditure on:</b>				
Raising funds	4	(85,094)	-	(85,094)
Charitable activities	5 & 6	(168,702)	(196,044)	(364,746)
<b>Total expenditure</b>		<b>(253,796)</b>	<b>(196,044)</b>	<b>(449,840)</b>
<b>Net income/(expenditure) before transfers</b>		<b>21,089</b>	<b>(8,745)</b>	<b>12,344</b>
<b>Transfers</b>				
Gross transfers between funds		-	-	-
<b>Net movement in funds</b>		<b>21,089</b>	<b>(8,745)</b>	<b>12,344</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		59,210	50,904	110,114
Total funds carried forward	16	80,299	42,159	122,458