

**Oh Yeah Music Centre**  
**Report of the Directors**  
Year Ended 31 March 2024

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The Directors (who are also Trustees of the charitable company) submit their annual report and the audited consolidated financial statements of Oh Yeah Music Centre and its subsidiary for the year ended 31 March 2024. This report constitutes the Directors' Report required under the Companies Act 2006. Directors have adopted the provisions of the Companies Act 2006, the Charities Act (Northern Ireland) 2008, the Charities Act (Northern Ireland) 2022 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019 – (Charities SORP (FRS 102)), in preparing the annual report and financial statements of the group and charitable company.

**Chair's Foreword**

John Blacking, professor of social anthropology at Queen's University for twenty years, observed: 'we take for granted that everyone possesses the capacity to listen to and distinguish patterns of sound from infancy, indeed, from the womb'. In those early years music is intermingled with speech yet by the time we leave school most of us have become simply passive listeners to music. If I am labouring the point it is only to reinforce what is set out in this report, that the core value of Oh Yeah is to encourage and facilitate engagement with music, an engagement that goes beyond the passive.

One headline from the year is that Oh Yeah has been successful in attracting financial support for its project to develop the building with a view to purchase, and this reflects the regard in which we are held by key decision makers. It is also a tribute to the strength of our business plan that is, in its turn, based on the experience and clear-sighted vision of Oh Yeah's CEO and staff. There are further steps to be taken before the project can become reality and it is still possible that we can't get all the ducks lined up, but it is encouraging so far.

Future plans aside, this has been yet another challenging year for any organisation involved in the arts, with funding considerations top of the list. Sustainability is key, balancing the provision of services with the simple fact that one pound today doesn't buy as much as it did a couple of years ago, and there are less pounds around. We are as ever, grateful for the support we receive from all quarters and the Board of Trustees is diligent in ensuring that the pounds are spent wisely and where savings have to be made, the impact on services is minimised.

Since covid, venue hire continues to increase steadily with the resulting increase in revenue. The associated outreach, community projects and youth programmes are vibrant and rewarding. There are young people experimenting with songwriting, people living with dementia unlocking musical memories, women's groups making music again, all of them living the joy of music - Oh Yeah is far from passive.

As ever, the Board commends the contribution of all the staff & volunteers of Oh Yeah to the organisation's achievements and as Chair, I thank the Trustees for the time, expertise and sheer enthusiasm that they give so readily.

**Paul Evans**  
Chair, Oh Yeah Music Centre, March 2024

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**The Oh Yeah Vision**

'The belief is that music is one of the great resources in Northern Ireland, a catalytic agent that changes lives for the better.'

The purposes of the charity are:

Oh Yeah Music Centre is established for the advancement of the arts, & in particular music in Northern Ireland by:

- A. Celebrating established acts and to broaden the music industry skill base.
- B. Promoting a growing number of informed successful and expressive voices rising from the local music scene.
- C. Encouraging artists to use Northern Ireland as their home base.
- D. The encouragement of a creative music community through access to quality facilities, peer support, education in the field of music and critical review.
- E. Facilitating music-makers of all ages and backgrounds within Northern Ireland.
- F. Setting up a sustained programme of outreach and support.
- G. Fostering awareness and an appreciation of the Northern Ireland music heritage through exhibitions, archives and interpretative works.

The Oh Yeah Music Centre is a dedicated music hub in the Cathedral Quarter, Belfast's cultural district. It is a resource for music and the business of music. Housed in a three story building it features a free music exhibition, a café and venue space and a welcoming attitude to anyone who wants to know more about music and what it can achieve. Oh Yeah is home to 12 music/creative organisations, plus a recording studio and affordable rehearsal rooms.

The building hosts live events, workshops and training sessions, summer schemes and songwriter sessions. Various programmes are in place to grow and mentor new talent and to sustain musicians of all ages. We work in partnership with youth, charity, community, arts, media and music industry organisations.

We develop new talent, release compilations of new music and coordinate events like Sound of Belfast, The NI Music Prize and Women's Work. A series of outreach programmes has given training to disadvantaged young people and we have a strong programme for older people.

Our vision is to bring out the best in people through music.

Our key activities can be broken down into the following areas:

- Promotion & celebration of exceptional NI talent through the Northern Ireland Music Prize and Sound of Belfast.
- Live music venue for original and local talent, events programming, rehearsal facilities and room hire.
- Outreach – Youth and older people programmes, diversity and equality through music.
- NI Music Exhibition and Belfast Music Bus Tour – Music Tourism and Heritage.
- Music Industry/creative enterprise incubation/office units.
- Talent Development, skills development and mentoring.
- Performances and showcasing (festivals, conferences).
- Advocacy, consultation and conferences.
- Local, national and international partnerships.

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**Our Volunteers:**

The Oh Yeah Music Centre has a small core team and provides a seven-day facility and therefore relies on voluntary help.

We have a core team of 10 volunteers who devote time and energy to the project with a wider base of 15 volunteers that assist with stewarding events and performances, rehearsal room opening at weekends and late nights as well as reception and day time support in the cafe space. This enables longer opening hours and lower staff costs than would otherwise be the case. Most of the volunteers are music fans or musicians themselves. They are dedicated and we thank them for their loyal support and service.

The amount of time donated by volunteers this year increased as we started to return to live events with a dedicated recruitment drive for specific events and roles such as Women's Work, rehearsal rooms and Sound of Belfast. Donated hours in total equate to around 1700 hours voluntary time this includes the time donated by our dedicated board.

**Our Values**

- Promote equality for those who share our vision and actively reach out to people who are disadvantaged or excluded from the music industry.
- Open to new ideas and inventive solutions and take risks regarding innovation and creativity.
- Support and promote our music and musical heritage and offer advice and support in progressing through the journey in the music sector.
- Remain faithful to our vision, and ensure music exists as the core driver in our mission to transform lives.
- Remain independent and confident and strive to bring joy into communities through music.
- Offer time and help to everybody who comes through the doors of Oh Yeah and engage with people from all ages and music interests.

**Principles**

- Not exploit participants or stakeholders and act with integrity at all times.
- Mutually accountable to each other within the organisation, as well as openly accountable to participants, funders and stakeholders. Operate under high standards of governance.
- Dedicated focus on quality and standards throughout the organisation, with access to high quality training, contacts and knowledge.

**Strategic Aims:**

The Oh Yeah Centre has four main strategic aims that guide the organisation.

Under each of these four aims, a number of objectives have been formulated to ensure focus is maintained and the mission of Oh Yeah is upheld through all actions.

**1. Promote**

To raise awareness and promote NI Music but also the Oh Yeah professional expertise regarding consulting and programming in the music sector, and promote Oh Yeah as the leading organisation for developing the music sector in Northern Ireland.

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**2. Include**

Through an active outreach programme Oh Yeah will ensure to include all types of music, and involve all types of people in our work.

**3. Develop**

Oh Yeah will develop music and related industries in Northern Ireland, by providing excellent facilities, access to world-class tuition, peer support and critical review, and dedicated talent development programmes for artists.

**4. Strengthen**

Oh Yeah will work to strengthen its resources, capacity, finances, staff, musicians and wider community and contribute to the strengthening of the music and arts sector, working with others to promote music as beneficial to health and well being, the economy, tourism, education and enterprise.

**Main Risk Factors**

April 2023 – March 2024

The centre enters the 16<sup>th</sup> year of operation in 2023, leaving 4 years left on the lease. Conversations have started with the landlord and they have indicated they may sell the building and will consider an offer from Oh Yeah; this negotiation will begin in early 2024. There has been a series of delays by the family that have been frustrating for Oh Yeah stalling any movement in decisions.

However Oh Yeah have gone ahead on looking into options to purchase & refurb and made 2 major applications in late 2023/ early 2024.

Peace Plus was unsuccessful but Community Ownership Fund was successful and is valid for one year from March 24. The amount awarded is £850,000 towards the purchase of the building if that goes ahead.

Oh Yeah was also successful in an application to Dormant Funds for £100k towards sustainability, fundraising and strategic planning, this work is ongoing and will contribute to the plans for purchase and refurbishment.

The bar and venue did well this year and while the income is increasing and bookings are steady, rising costs have impacted on the additional income it brings in.

Oh Yeah reviews these changes on a regular basis to ensure it can cover any rising costs while also remaining accessible to audiences and communities, a difficult balance which is why funding is so important.

Arts Council core funding was increased to £80k, this was a welcome change from £53k but core funding is still critically needed as we grow.

Oh Yeah continues to seek alternative options in increasing self-generated income from commercial areas of the centre such as bar income and room hire. Room hire has gone up again and the calendar has been healthy this year.

Oh Yeah management team have continued to meet with the board to monitor and review all on-going issues – professional support, funding and regular reviews have helped mitigate any risks.

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**Environmental Awareness.**

Oh Yeah is an ethical organisation and will prioritise being a greener more environmentally friendly place of work and public space. Exploring sustainable ways to change the culture of the centre and its users through policy, recycling, and good practice. Our refurb plans include sustainable working, reducing carbon footprint and energy saving plans. The first stages of a report were completed earlier this year. Sustainability NI completed the work using money for the Dormant funds we received. It has helped begin the process towards better sustainability as an organisation.

**Achievements and performance in 2023/24**

Between April 2023 – March 2024 – a summary of some of the highlights and notable achievements:

- Successful application to Community Ownership Fund-£850,000 (this funding is not released until next year).
- Strong business case completed that can be used for next round of applications.
- Elevate Youth, Open Mic & Volume Control all doing very well – youth programming & outreach engagement is strong.
- Successful sound of Belfast, great feedback and good attendances.
- NI Music Prize at the Ulster Hall broadcast live on BBC Radio Ulster.
- Venue very busy, bookings strong
- All offices at capacity, new tenants include Starr Records, Base Arcade and Darren Brown.

**Financial Performance:**

The bar donates to the charity accounts & the venue hire is performing well. It should be noted that this year, both the Oh Yeah Music Centre & Oh Yeah Music Bar Ltd have been consolidated. The organisation is still recovering from the impact of covid and cost of living on reserves, however the deficit was much lower this year and SGI income is increasing again. On-going cash flow is good with total cash & cash equivalents at year end of £127,846 (2023: £171,904). It was a difficult year for funding, a lot of competition within the arts for limited support. With the executive only returning to Stormont in February 2024, some funding has been delayed.

**Financial Review**

The Oh Yeah Music Centre continues to review and refine its financial processes and accountability as its business develops and diversifies. Oh Yeah staff are more confident with Xero and it has made reporting easier and much more comprehensive. The Trustees acknowledge the outcome of the external auditors' report and will continue to review and improve its processes as appropriate.

The challenge, as for many organisations like Oh Yeah, at this time is to ensure its financial viability for prudent activities and resource consumption.

Despite the increasing pressure on public funding, the cost-of-living crisis & the uncertainty around lack of Executive until very recently, the Trustees were encouraged by the Arts Council for Northern Ireland uplift for Oh Yeah to £80k. This was helpful but Oh Yeah has made it known that core funding needs to be increased again to meet the growing costs and inflation.

We are again a Belfast City Council ANCHOR client for the next 4 years starting in April. Security for another 4 years of £56k. An application to Foyle Foundation was successful and will be awarded £25k in April 24.

Oh Yeah Music Centre had total incoming resources in the year of £711,186 (2023: £667,617). This was set against expenditure of £767,491 (2023: £687,671). The net incoming resources for the year was a deficit of £56,305.

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PRS Foundation support extended to another year as Talent Development Partner with an award of £21,000 for the year. Oh Yeah was successful in the Dormant Funds application for £100k.

Oh Yeah began charging for a youth after school club in 2023/24 – to support the gap in funding for some youth engagement work.

All relevant policies including child protection, access, health, safety, risk and fire policies are in place.

With these various plans and policies in place and an on-going strong, credible and reliable programme & team of staff, the Trustees are confident that the Oh Yeah Music Centre can continue to perform effectively, efficiently and financially.

Oh Yeah senior management continue to review finances at every board meeting. This is a priority along with budgets, costs and income streams.

**Our Pricing Policy:**

Our pricing policy reflects our strategy of enabling all within our community, whatever their means, to take part in our activities, to attend our gigs and to view our exhibitions.

- Our Music exhibition is free.
- The Music Bus Tour is set at a low cost and includes a concession rate.
- Most of our local music events cost in the region of £10+ door entry.
- We try to ensure workshops and conferences are free as long as project funding is secured.
- We are conscious of the creative and music sector entrepreneurs needing support as start-ups or micro businesses and keep office rental well below city centre rates.
- We also offer complimentary tickets to community and partners for high profile events to improve access and encourage participation.
- We now charge a fee for some youth music after schools clubs.

While we also need to find ways of being more sustainable, we believe that ensuring access and participation can be balanced through our bigger events and larger audiences. Over 18s events can generate more income through bar sales and the cafe.

We charge for room hire, weddings, meetings, conferences and external promoters rates. We also generate through our tenants, the rehearsal rooms, consultation and training fees, bespoke programming and training and facilitation fees.

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**Plans for future period (April 2024– March 2025):**

- Sound of Belfast and NI Music Prize at the Ulster Hall –Eric Bell to be presented with Legend Award and Gerry Anderson for Outstanding Contribution.
- Women's Work
- Volume control.
- Scratch My Progress.
- Music and Older People project x 2.
- Presence at TGE.
- Environmental sustainability audit and plan.
- Apply to Wolfson Foundation, Esmée Fairbairn, Ed Sheeran Foundation.
- Continue to advocate and lobby for support for music and musicians – push for long-term strategy.
- Move conversations on with Landlord.
- New Marketing plan, strategy, succession planning and fundraising plans.
- Diversifying income streams implement plans.
- Look at other options for a move from the building.
- Explore options for more cross border working and partnerships.

**Reserves Policy:**

Oh Yeah aims to ensure a reserves policy of six-month period of business continuity for the operational scale of the organisation. The level we aim for to cover a 6 month period is £150,000. Oh Yeah aspires to do this through a separate account and aim to deposit any unrestricted commercial income generated on a monthly basis, aiming for £2,000 per month. This has not been possible to start in this current year but reserves are healthy at the moment.

Restricted funds at year end were £208,811 (2023: £231,323) and unrestricted funds were £131,330 (2023: £165,123). As at 31 March 2024, Oh Yeah Music Centre has a free reserves total of £96,266 (2023: £130,360).

**Structure, Governance and Management**

The Oh Yeah Music Centre is a company limited by guarantee governed by its Memorandum and Articles of Association dated 31st January 2007 and revised/updated on 29th September 2015. It is a registered as a charity with the Charity Commission.

The Oh Yeah Music Centre has a Board of Trustees, each of whom brings a range of professional skills to ensure that the mission of the organisation is achieved within a strong governance framework. The Board has close and effective links with a range of organisations that provide elements of governance support through network opportunities and training activities. The Board generally meets every six/seven times per year and receives activity reports and a financial report within a wider pack of papers including agenda and minutes.

Its Chief Executive who reports to the Board every six/eight weeks manages the Oh Yeah Music Centre operationally. The Centre also employs a full-time Operations Director, PT Music & Older People Manager, FT Youth Engagement Officer, FT Talent Development Manager, PT Finance Assistant, two part-time venue staff, a Duty Manager and there are 4 bar staff on casual contracts. For public events, the Oh Yeah Music Centre also has access to a pool of trained volunteers, duty managers and casual bar staff.

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**Trustee induction and training**

New Trustees are invited to a board meeting as observer before becoming fully incorporated as a member. During that time, they meet with the Chair and key staff to be briefed on: their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and are given a board induction pack which includes the Memorandum and Articles of Association, the business plan, and recent financial performance of the charity.

**Organisation**

The board of trustees administers the charity. The board meets six/seven time per year with sub committee meetings regarding finances in November and April ahead of audit, annual budget and new financial year. A chief executive is appointed by the trustees to manage day-to-day operations of the charity. To facilitate effective operations, the chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic, industry and creative related activity.

**Pay policy for senior staff**

The directors, who are the Oh Yeah trustees, give their time freely and no director receives remuneration for their work with the charity, other than out of pocket expenses and travel.

Dependent on funding, the pay of senior staff is reviewed annually & normally increased in accordance with average earnings. In view of the nature of the charity, the director's benchmark against pay levels in similar sized arts organisations and by using the NICVA Pay Scale guidance notes for community and voluntary sector organisations.

**Directors and trustees:**

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees serving during the year and since the year-end were as follows:

(Board – as of this financial reporting year – 1<sup>st</sup> April 2023 – 31<sup>st</sup> March 2024)

Paul Evans – appointed as Chair July 2020

Jeremy Fitch

Lynne Best – appointed vice chair July 2020 – to step down in Apr 2024

Gerard Murray

Kathy Bell – stepped down in May 23.

Carl Southern

Paul McClean

Ailish Mckenna

Harry Martin

Gemma Bradley

Observers to the board – Joining in April 2024 – Tara Craig, Sara Mooney and Colin Reid

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**Statement of Trustees' Responsibilities**

The Trustees' are responsible for preparing the Trustees' 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 Directors have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the trust and of the surplus or deficit of the trust for that period. In preparing these financial statements, the Trustees' are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. The Directors are also responsible for safeguarding the assets of the charity and hence to take reasonable steps to prevent and detect fraud and other irregularities.

**Disclosures of Information to Auditors**

To the knowledge and belief of the Trustees' there is no relevant information of which the company's auditors are not aware. The Trustees' have taken all the necessary steps of which they are aware, provided relevant information and established that the company's auditors are aware of the information.

**Tax Status**

Under Section 505(1)(a) and (c) of the Income and Corporation Taxes Act 1988, Oh Yeah Music Centre is entitled to charity tax exemption.

The Trustees' report was approved by the Board of Trustees.



Paul Evans  
Trustee

Dated: 19/12/24