

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

England & Wales · Charity number 1075134

Details

Other names	NATIONAL MUSICIANS SYMPHONY ORCHESTRA, YMSO
Status	Registered
Legal form	Charitable company
Company number	03639339
Registered	1999-04-16
Register	View on the Charity Commission register

Contact

Address	Flat 4 11 Gunnersbury Avenue London W5 3NJ
Phone	02089933939
Email	admin@ymso.org.uk
Website	www.ymso.org.uk

Activities

Objects: TO IMPROVE AND ADVANCE PUBLIC KNOWLEDGE AND APPRECIATION OF MUSIC BY ENDEAVORING TO RAISE THE NUMBER AND QUALITY OF MUSICIANS GIVING PUBLIC PERFORMANCES

Activities: The principal object of the charitable company is the provision of a National Orchestra giving coaching and performing opportunities to music students and particularly those that have graduated and need to maintain their skills until they acquire a position in one of the country's professional orchestras.

Classification

- **How:** Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

Geography

- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£256,486	£242,933	-	-
2024-08-31	£279,733	£219,133	-	-
2023-08-31	£187,656	£190,652	-	-
2022-08-31	£152,513	£177,100	-	-
2021-08-31	£116,496	£113,062	-	-

Trustees

Name	Role	Appointed
ROGER BRAMBLE	Chair	
BENJAMIN PATEMAN		2013-01-17
Iain Gibbs		2017-03-07
Ian Jones Professor		2017-11-20
Lady Tessa Suzanne Mary Brewer OBE		2023-09-19
Simon Christopher Gervis Melliush MBE		2015-02-26

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

England & Wales - Charity number 1075134

Accounts

**THE YOUNG MUSICIANS SYMPHONY ORCHESTRA
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA
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THE YOUNG MUSICIANS SYMPHONY ORCHESTRA
Reference and Administrative Details
For The Year Ended 31 August 2025

Trustees	Mr Roger John Lawrence Bramble Lady Tessa Brewer OBE Mr Iain Gibbs Prof. Ian Jones Mr Simon Christopher Gervis Melliush MBE Mr Benjamin John Frederick Pateman - Secretary
Charity Number	1075134
Company Number	03639339
Independent Examiner	Lekh N Ghimire GNS Associates Limited Chartered Accountants Boundary House Cricket Field Road Uxbridge UB8 1QG

The trustees present their report and the financial statements for the year ended 31 August 2025.

Objectives and Activities

Aims and Objectives

Charitable Objectives

The principal objective of the charitable company is the provision of a national orchestra giving coaching and performing opportunities to music students and particularly those that have graduated and need to maintain their skills until they acquire a position in one of the country's professional orchestras.

Structure, Governance and Management

Trustee Selection Methods

The management of the charitable company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Review of Activities and Future Developments

The results of the year's operation are set out in the financial statements. The net movement in funds for the year amounted to £13,631 compared to £60,601 in 2024. The retained surplus on 31 August 2025 amounted to £116,893. 2024 - £103,262. The main reason for this was the reduction in the amount of donations and grants received. The Trustees expect a decrease in the surplus over the next financial year due to increased costs of rehearsal space and concert venue. Donations have decreased from £201,576 to £175,771. The Trustees are grateful for the support of all donors including the Garfield Weston Foundation (£10,000) and will maintain their fundraising activities.

In May, the orchestra returned to Smith Square Hall to celebrate Europe Day and on this occasion were joined by dancers from the Royal Ballet School. In October, the orchestra took part in another successful side-by-side rehearsal day with the English National Ballet Philharmonic and expects this to become a yearly event. The Trustees continue to develop relationships with Conservatoires and Universities throughout the United Kingdom.

Risk Management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company and are satisfied that systems are in place to mitigate the Company's exposure to major risks. Trustees' responsibilities Company and charity law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company of that period. In preparing those financial statements the Trustees have:

- i. Selected suitable accounting policies and applied them consistently.
- ii. Made judgments and estimates that are reasonable and prudent.
- iii. Stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- iv. Prepared the financial statements on a going concern basis.

The Trustees have overall responsibility for ensuring that the charitable company has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities. This report was approved by the trustees and signed on its behalf.

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The trustees' report was approved by the board of trustees and signed on its behalf by:

Benjamin Pateman

Mr Benjamin John Frederick Pateman
Trustee

21/01/2026

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA
Independent Examiner's Report to the Trustees of THE YOUNG MUSICIANS SYMPHONY ORCHESTRA
For The Year Ended 31 August 2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2025.

Responsibilities and Basis of Report

As the charity trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Lekh N Ghimire
21/01/2026
GNS Associates Limited
Chartered Accountants
Boundary House
Cricket Field Road
Uxbridge
UB8 1QG

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 August 2025

	Notes	2025 Unrestricted funds £	2024 Unrestricted funds £
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	3	233,377	261,693
Charitable activities		22,762	18,040
Investments	4	347	-
		256,486	279,733
EXPENDITURE ON:			
Raising funds	6	(242,855)	(219,132)
NET INCOME		13,631	60,601
NET MOVEMENT IN FUNDS		13,631	60,601
RECONCILIATION OF FUNDS:			
Total funds brought forward		103,262	42,661
TOTAL FUNDS CARRIED FORWARD	13	116,893	103,262

The notes on pages 6 to 9 form part of these financial statements.

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA
Balance Sheet
As At 31 August 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
FIXED ASSETS			
Tangible Assets	10	131	210
		131	210
CURRENT ASSETS			
Debtors	11	13,277	18,415
Cash at bank and in hand		99,044	86,632
		112,321	105,047
Creditors: Amounts Falling Due Within One Year	12	4,441	(1,995)
NET CURRENT ASSETS (LIABILITIES)		116,762	103,052
TOTAL ASSETS LESS CURRENT LIABILITIES		116,893	103,262
NET ASSETS		116,893	103,262
FUNDS OF THE CHARITY			
Unrestricted Funds		116,893	103,262
TOTAL FUNDS	13	116,893	103,262

For the year ending 31 August 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board

Roger Bramble

Mr Roger John Lawrence Bramble
Trustee
21/01/2026

Benjamin Pateman

Mr Benjamin John Frederick Pateman
Trustee
21/01/2026

The notes on pages 6 to 9 form part of these financial statements.

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA
Notes to the Financial Statements
For The Year Ended 31 August 2025

1. General Information

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA is a company limited by guarantee, incorporated in England & Wales, registered number 03639339 and registered charity number 1075134. The registered office is 11 Gunnersbury Avenue, London W5 3NJ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "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 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The charitable company is a Public Benefit Entity as defined by FRS 102.

2.2. Incoming Resources

The charity has incoming resources from multiple sources including government tax relief, donations and charitable activities.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% RBB
Fixtures & Fittings	20% RBB

2.4. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

3. Income from Donations and Legacies

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Donations and gifts	233,377	261,693

4. Investment Income

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Bank interest receivable	347	-

5. Net Income/(Expenditure)

The net income is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets - owned	79	79

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

6. Analysis of Expenditure

	2025	
	Activities undertaken directly (see note 7)	Support costs (see note 8)
	£	£
	Total	
	£	
Raising funds	198,159	44,696
	242,855	
	2024	
	Activities undertaken directly (see note 7)	Support costs (see note 8)
	£	£
	Total	
	£	
Raising funds	177,200	41,932
	219,132	

7. Direct Costs

	2025	
	Raising funds	
	£	
Fundraising activities	55,215	
Cost of goods sold	125,417	
General administration	17,527	
	198,159	
	2024	
	Raising funds	
	£	
Fundraising activities	24,644	
Cost of goods sold	138,454	
General administration	14,102	
	177,200	

8. Support Costs

	2025	
	Raising funds	
	£	
Employee costs	16,173	
General administration	28,444	
Depreciation	79	
	44,696	
	2024	
	Raising funds	
	£	
Employee costs	11,348	
General administration	30,497	
Depreciation	79	
Interest payable	8	
	41,932	

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

9. Average Number of Employees

Average number of employees during the year was: NIL (2024:)

10. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 September 2024	19,021	6,065	25,086
As at 31 August 2025	19,021	6,065	25,086
Depreciation			
As at 1 September 2024	18,954	5,922	24,876
Provided during the period	17	62	79
As at 31 August 2025	18,971	5,984	24,955
Net Book Value			
As at 31 August 2025	50	81	131
As at 1 September 2024	67	143	210

11. Debtors

	2025	2024
	£	£
Due within one year		
Other debtors	13,277	18,415

12. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	536	1,995
Accruals and deferred income	(4,977)	-
	(4,441)	1,995

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

13. Movement in Funds

	As at 1 September 2024 £	Income £	Expenditure £	As at 31 August 2025 £
Unrestricted funds				
General:				
General unrestricted fund	103,262	256,486	(242,855)	116,893
Total funds	<u>103,262</u>	<u>256,486</u>	<u>(242,855)</u>	<u>116,893</u>
	As at 1 September 2023 £	Income £	Expenditure £	As at 31 August 2024 £
Unrestricted funds				
General:				
General unrestricted fund	42,661	279,733	(219,132)	103,262
Total funds	<u>42,661</u>	<u>279,733</u>	<u>(219,132)</u>	<u>103,262</u>

14. Transactions with Trustees

During the year the expenses reimbursed to the trustees or paid directly to third parties were as follows:

2025 £	2024 £
<u> </u>	<u> </u>

15. Related Party Disclosures

16. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA
Detailed Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 August 2025

	2025	2024
	Total funds	Total funds
	£	£
INCOME AND ENDOWMENTS FORM:		
Income, Donations and legacies		
4000 Income from Functions	22,762	18,040
4001 Donations and legacies	175,771	201,576
4003 Orchestra tax relief	52,206	54,288
4002 HMRC Charities	5,400	5,829
	256,139	279,733
Investments		
4100 Bank Interest Received	347	-
	347	-
	256,486	279,733
EXPENDITURE ON:		
Raising funds		
5000 Function Cost	-10,625	-8,305
5001 Adverts & Publicity	-8,225	-7,999
5002 Hire of Halls for Concert	-16,168	-14,605
5003 Hire of halls for rehearsals	-22,284	-15,235
5004 Hire of Instruments	-9,699	-4,045
5005 Hire of Music	-2,677	-2,983
5007 Auxillary Staff / Organisers Ren- Fixing	-5,970	-6,550
5008 Tutor	-43,336	-36,990
5009 Auditions	-750	-12,344
5010 Soloist	-5,760	-2,900
5011 Recording and Virtual performance costs	-6,188	-5,750
5012 Conductors Fees	-11,520	-11,520
5013 Players Exp	-32,333	-29,520
5014 Concert Expenses & Instruments transport	-5,174	-4,893
5015 Programmes	-3,377	-2,923
7000 Management Fees	-17,280	-17,280
7400 Travel & Accomodation	-16,173	-11,348
7501 Computer software costs	-2,424	-1,322
7502 Telephone Expenses	-1,451	-1,373
7601 Accountancy & Bookkeeping	-4,900	-4,873
7604 Admin & Secreterial Work / General Exp	-14,151	-14,102
7807 Licences	-102	-190
8201 Trade Subscription	-793	-692
8205 Insurance	-317	-310
7901 Bank Charges	-429	-400
7905 C/C Charges	-748	-602
3400 Depreciation	-79	-79
	-242,933	-219,133
NET INCOME	13,552	60,600

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

England & Wales - Charity number 1075134

Accounts

Registered number: 03639339

Charity number: 1075134

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA
(A Company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

For the year ended 31 August 2024

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA
(A Company limited by guarantee)

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THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

LEGAL AND ADMINISTRATIVE INFORMATION

For the year ended 31 August 2024

Trustees	Roger Bramble, Chairman Lady Brewer OBE Iain Gibbs Professor Ian Jones Simon C.G. Melliush MBE Benjamin Pateman, Secretary
Company Registered Number	03639339
Charity Registered Number	1075134
Registered Office	11 Gunnersbury Avenue London W5 3NJ
Independent examiner	GNS Associates Limited Boundary House Cricket Field Road Uxbridge UB8 1QG
Bankers	National Westminster Bank PLC 91 Westminster Bridge Road London SE11 7ZB

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

TRUSTEES REPORT For the year ended 31 August 2024

The Trustees, who are directors of the charity for the purpose of the Companies Act, submit their annual report and the financial statements of The Young Musicians Symphony Orchestra (the Charitable company) for the year ended 31st August 2024. The Trustees confirm that the annual report and financial statement of the charitable company comply with current statutory requirements, the requirements of the charitable company's governing document and the provisions of the statement of Recommended Practice (SORP).

Method of Appointment or Election of Trustees

The management of the charitable company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Charitable Objectives

The principal objective of the charitable company is the provision of a national orchestra giving coaching and performing opportunities to music students and particularly those that have graduated and need to maintain their skills until they acquire a position in one of the country's professional orchestras.

Review of Activities and Future Developments

The results of the year's operation are set out in the financial statements. The net movement in funds for the year amounted to (£60,592) compared to (-£2,996) in 2023. The retained surplus on 31 August 2024 amounted to £97,423. (2023 - £36,786). The main reason for this was the increase in the rate of Orchestra Tax Relief, which this year amounted to £54,288. The policy regarding reserves is to make a modest surplus or to break even.

Donations have increased from £122,790 to £201,576. The Trustees are grateful for the support of all our donors including The Foyle Foundation (£25,000) and Garfield Weston Foundation (£10,000) and will maintain their fundraising activities. The Trustees continue to develop relationships with Conservatoires and Universities in the UK. Our side-by side scheme with the English National Ballet Philharmonic continued in June 2024 with great success and further schemes will continue in 2025. January 2nd 2024 saw the return of the London International Choral Festival Gala and on the 9th May 2024 the orchestra gave a concert at St. John's Smith Square in celebration of Europe Day, supported by the EU Cultural Relations Platform. Plans are underway to repeat both these engagements in 2025.

Risk Management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company and are satisfied that systems are in place to mitigate the company's exposure to major risks.

Trustees' Responsibilities

Company and charity law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company of that period. In preparing those financial statements the Trustees have:

- i. Selected suitable accounting policies and applied them consistently.
- ii. Made judgments and estimates that are reasonable and prudent
- iii. Stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- iv. Prepared the financial statements on a going concern basis.

The Trustees have overall responsibility for ensuring that the charitable company has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities. This report was approved by the trustees and signed on its behalf, by:

Benjamin Pateman

Benjamin Pateman, Secretary

Dated:

16/01/25

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

INDEPENDENT EXAMINER'S REPORT TO THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

For the year ended 31 August 2024

I report on the accounts for the year ended 31st August 2024 set out on pages 4 to 11.

Respective responsibilities of trustees and examiner.

As described on page 2 the Trustees, who are also directors of the company for the purposes of the Companies Act, are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and an independent examination is needed. The charity is required by company law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales (ICAEW).

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011.
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act: and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention to indicate:

- the accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records:
- where accounts are prepared on an accrual basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP:
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.



L N Ghimire
GNS Associates Limited
Chartered Accountants
 GNS Associates Limited
 Boundary House
 Uxbridge
 UB8 1AG

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 August 2024

	Notes	Unrestricted Funds 12 months ended 31 August 2024 £	Total Funds 12 months ended 31 August 2023 £
INCOMING RESOURCES			
Donations, legacies and similar incoming resources	2	261,693	167,769
Activities for generating funds:			
Trading activities	3	<u>18,040</u>	<u>19,887</u>
TOTAL INCOMING RESOURCES		<u>279,733</u>	<u>187,656</u>
RESOURCES EXPENDED			
Costs of generating funds:			
Charity trading expenses	4	166,562	140,572
Charitable expenditure:			
Costs of activities in furtherance of the charity's objects		<u>52,571</u>	<u>50,080</u>
TOTAL RESOURCES EXPENDED		<u>219,133</u>	<u>190,652</u>
MOVEMENT IN TOTAL FUNDS THE YEAR INCOME/ (EXPENDITURE) FOR THE YEAR	8	60,600	(2,996)
TOTAL FUNDS AT 01 SEPTEMBER 2023		<u>36,831</u>	<u>39,827</u>
TOTAL FUNDS AT 31 AUGUST 2024		<u>97,431</u>	<u>36,831</u>

All activities relate to continuing operations.
The Statement of Financial Activities includes all gains and losses recognised in the year.
The notes on page 6 to 11 form part of these financial statements.

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

**Balance Sheet
As at 31 August 2024**

	Notes	2024 £	2023 £
Fixed Assets			
Tangible fixed Assets	5	210	169
Fixed assets			
Current assets			
Debtors	6	18,381	6,515
Cash in hand and at bank		86,632	33,448
		105,013	39,963
Creditors amounts falling due within one year	7	(1,995)	(3,146)
		103,018	36,817
Net Assets	9	103,228	36,986
 CHARITY FUNDS			
Unrestricted-General Funds		103,228	36,986
		103,228	36,986

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provision of section 477 of the Companies Act 2006 relating to small companies, and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts, which give a true and fair view of the state of affairs of the company as at 31st August 2024 and of its profit for the year then ended in accordance with the provisions of the Act applicable to companies subject to the small companies regime.

The financial statements have been prepared in accordance with the special provision relating to small companies and in accordance with the Financial Reporting Standard for Small Entities (FRS 102).

The financial statements were approved by the Trustees and signed on their behalf, by:

Roger Bramble

Roger Bramble, Chairman

Dated: 16/01/25

Benjamin Pateman

Benjamin Pateman, Secretary

The notes on pages 6 to 10 form part of these financial statements.

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2024

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The Financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the statement of Recommended Practice (SORP), "Accounting and Reporting by charities" published in October 2000, applicable accounting standards and the Companies Act 2006.

1.2 Company status

The Charitable Company is a company limited by guarantee. The members of the company are the governors named on page 1. In the event of the charitable Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable Company.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company and which have not been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Investments income, gains and losses are allocated to the appropriate fund.

1.4 Incoming resources

All incoming resources are included in the Statement of financial Activities when the charitable company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.5 Resources expended

All expenditure is accounted for on an accrual basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. Overheads have been allocated on the basis of charity expenditure.

1.6 Cash flow

The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small charitable company.

1.7 Turnover

Turnover comprises the invoiced value of the goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

**NOTES TO THE FINANCIAL STATEMENTS
For the Period Ended 31 August 2024**

1 ACCOUNTING POLICIES

1.8 Tangible fixed assets and depreciation

Expenditure on assets are capitalised if they are capable of use exceeding the current year, are identifiable and the costs exceed £250.

Tangible fixed assets are stated at costs less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office Equipment- 30%	Reducing balance
Other Fixed Assets -20%	Reducing balance

2. DONATIONS LEGACIES AND SIMILAR INCOME RESOURCES

As set out on page 13

	12 months ended 31 August 2024	12 months ended 31 August 2023
	£	£
CHARITY INCOME		
Donations, Gifts & Grants-General funds	201,576	122,790
HMRC Charities	5,828.57	5,712
Orchestra Tax Relief	54,288	39,267
	<hr/>	<hr/>
TOTAL CHARITY INCOME	261,693	167,769
	<hr/>	<hr/>

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

3. TRADING ACTIVITIES

	Unrestricted 12 months ended 31 August 2024 £	Total Funds 12 months ended 31 August 2023 £
CHARITY TRADING INCOME		
Sales of tickets and concert income	18,040	19,887
	<hr/>	<hr/>
Total Charity trading income	18,040	19,887
	<hr/>	<hr/>
CHARITY TRADING EXPENSES		
Costs of performances	166,562	140,572
	<hr/>	<hr/>
Net expenditure from trading activities	(148,522)	(120,685)
	<hr/>	<hr/>

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 August 2024

4. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Total 12 months ended 31 August 2024 £	Total 12 months ended 31 August 2023 £
Costs of generating funds:		
Charity trading expenses	166,562	140,572
Subtotal costs of generating funds	166,562	140,572
Charitable expenditure:		
Charity expenditure	52,571	50,080
Subtotal charitable expenditure	52,571	50,080
Total resources expended	219,133	190,652
Depreciation of tangible fixed assets:		
Owned by charity	79	51
Related Parties	Year ended	Year ended
During the year, no trustee received any remuneration, benefit in kind or had any expenses reimbursed as trustees.	31 August 2024	31 August 2023
	-	-

	Equipment Fixtures & Fittings £	Other Fixed Assets £	Total £
5 TANGIBLE FIXED ASSETS			
Cost			
At 1st September 2023	5,945	19,021	24,966
Additions	120	-	120
	6,065	19,021	25,086
Depreciation			
At 1st September 2023	5,860	18,937	24,797
Charge for the year	62	17	79
Total Depreciation	5,922	18,954	24,876
Net book value			
At 31st August 2024	143	67	210
At 31st August 2023	85	84	169

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2024

6. DEBTORS

	2024	2023
	£	£
Due within one year		
HMRC tax refund	5,829	191
Prepayments	12,552	6,324
	<u>18,381</u>	<u>6,515</u>

7 CREDITORS

Amounts falling due within one year	2024	2023
	£	£
Trade creditors	1,995	2,360
Other creditors	-	786
Total resources expended	<u>1,995</u>	<u>3,146</u>

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2024

8. SUMMARY OF FUNDS

	Brought Forward	Incoming Resources	Resources Expended	Carried Forward
	£	£	£	£
General Funds	36,831	279,733	(219,133)	97,431
	36,831	279,733	(219,133)	97,431

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted 12 months ended 31 August 2024	Total Funds 12 months ended 31 August 2023
	£	£
Tangible fixed assets	210	169
Current assets	99,216	39,809
Creditors due within one year	(1,995)	(3,146)
Total	97,431	36,832

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

DETAILED INCOME AND EXPENDITURE ACCOUNT

For the year ended 31 August 2024

	12 months ended 31 August 2024 £	12 months ended 31 August 2023 £
TRADING INCOME		
Concert Income	18,040	19,887
LESS: TRADING COST OF SALES		
Fund Raising Costs	8,305	7,232
Direct Advertising, Leaflets and Programs	7,999	5,646
Conductors fees	11,520	11,520
Hire of Rehearsal Halls	15,235.00	12,303
Hire of Halls and Concert expenses	19,498	13,059
Hire of instruments	4,045	4,935
Hire of Music	2,983	2,679
Players Expenses (Concert)	29,520	26,724
Tutors	36,990	37,146
Soloists	2,900	4,400
Auditions	12,344	-
Programmes	2,923	3,952
Recording costs and Virtual Performance cost	5,750	6,184
Auxiliary staff/organisers Remuneration	6,550	4,792
TOTAL TRADING COST OF SALES	166,562	140,572
GROSS TRADING LOSS	(148,522)	(120,685)
NET LOSS FROM TRADING ACTIVITIES	(148,522)	(120,685)

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

DETAILED INCOME AND EXPENDITURE ACCOUNT

For the year ended 31 August 2024

	12 months ended 31 August 2024 £	12 months ended 31 August 2023 £
CHARITY INCOME		
Donations		
Donations, Gifts & Grants- General funds	201,576	122,790
HMRC Charities	5,829	5,712
Orchestra Tax Relief	54,288	39,267
	<u>261,693</u>	<u>167,769</u>
TOTAL CHARITY INCOME		
LESS: CHARITY EXPENDITURE		
Total overheads of charity	<u>(52,571)</u>	<u>(50,080)</u>
TOTAL CHARITY EXPENDITURE	<u>(52,571)</u>	<u>(50,080)</u>
NET INCOME FROM CHARITABLE SOURCES	<u>209,122</u>	<u>117,689</u>
NET LOSS FROM TRADING ACTIVITIES	<u>(148,522)</u>	<u>(120,685)</u>
NET (EXPENDITURE)/ INCOME FOR THE YEAR	<u>60,600</u>	<u>(2,996)</u>

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

SCHEDULE TO THE DETAILED ACCOUNTS

For the year ended 31 August 2024

	2024	2023
CHARITY EXPENDITURE	£	£
Management fees	17,280	17,280
Secretarial & general expenditure	14,102	12,046
Telephone, Internet and fax	1,373	883
Travel mileage and accomodation	11,348	12,656
Book Keeping & Accounting	4,873	3,946
Bank charges and interest payable	1,002	938
Trade subscriptions / licenses	882	436
Printing and stationary	1,322	1,548
Insurance	310	296
Depreciation	79	51
Total	<u>52,571</u>	<u>50,080</u>

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

England & Wales - Charity number 1075134

Accounts

Registered number: 03639339

Charity number: 1075134

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA
(A Company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

For the year ended 31 August 2023

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA
(A Company limited by guarantee)

Index to company reports and financial statements.

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Detailed income and expenditure accounts	12-14

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

LEGAL AND ADMINISTRATIVE INFORMATION

For the year ended 31 August 2023

Trustees	Roger Bramble, Chairman Lady Brewer OBE Iain Gibbs Professor Ian Jones Simon C.G. Melliush MBE Benjamin Pateman, Secretary
Company Registered Number	03639339
Charity Registered Number	1075134
Registered Office	11 Gunnersbury Avenue London W5 3NJ
Independent examiner	GNS Associates Limited Boundary House Cricket Field Road Uxbridge UB8 1QG
Bankers	National Westminster Bank PLC 91 Westminster Bridge Road London SE11 7ZB

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

TRUSTEES REPORT For the year ended 31 August 2023

The Trustees, who are directors of the charity for the purpose of the Companies Act, submit their annual report and the financial statements of The Young Musicians Symphony Orchestra (the Charitable company) for the year ended 31st August 2023. The Trustees confirm that the annual report and financial statement of the charitable company comply with current statutory requirements, the requirements of the charitable company's governing document and the provisions of the statement of Recommended Practice (SORP).

Method of Appointment or Election of Trustees

The management of the charitable company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Charitable Objectives

The principal objective of the charitable company is the provision of a national orchestra giving coaching and performing opportunities to music students and particularly those that have graduated and need to maintain their skills until they acquire a position in one of the country's professional orchestras.

Review of Activities and Future Developments

The results of the year's operation are set out in the financial statements. The net movement in funds for the year amounted to (£3,041) compared to (£24,587) in 2022. The retained surplus on 31 August 2023 amounted to £36,786. (2022 - £39,827). The main reason for this was the increase in the rate of Orchestra Tax Relief, which this year amounted to £39,267. The Trustees do not expect the surplus to decrease over the next financial year, due to their successful fundraising.

The policy regarding reserves is to make a modest surplus or to break even.

Donations have increased from £116,000 to £122,790. The Trustees are grateful for the support of all our donors including the Garfield Weston Foundation (£10,000) and will maintain their fundraising activities. The Trustees continue to develop relationships with Conservatoires and Universities in the UK. Our side-by-side scheme with the English National Ballet Philharmonic continued in June 2023 with great success and further schemes will continue in 2024. January 2nd 2023 saw the return of the London International Choral Festival Gala and on the 9th May 2023 the orchestra gave a concert at St. John's Smiths Square in celebration of Europe Day, supported by the EU funded Cultural Relations Platform. Plans are underway to repeat both these engagements in 2024.

Risk Management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company and are satisfied that systems are in place to mitigate the company's exposure to major risks.


Trustees' Responsibilities

Company and charity law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company of that period. In preparing those financial statements the Trustees have:

- i. Selected suitable accounting policies and applied them consistently.
- ii. Made judgments and estimates that are reasonable and prudent
- iii. Stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- iv. Prepared the financial statements on a going concern basis.

The Trustees have overall responsibility for ensuring that the charitable company has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities. This report was approved by the trustees and signed on its behalf, by:

Dated:



Benjamin Pateman, Secretary

9.03.2024

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

INDEPENDENT EXAMINER'S REPORT TO THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

For the year ended 31 August 2023

I report on the accounts for the year ended 31st August 2023 set out on pages 4 to 11.

Respective responsibilities of trustees and examiner.

As described on page 2 the Trustees, who are also directors of the company for the purposes of the Companies Act, are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and an independent examination is needed. The charity is required by company law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011.
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set

Independent examiner's statement

In connection with my examination, no matter has come to my attention to indicate:

- the accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records:
- where accounts are prepared on an accrual basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP;
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.


L N Ghimire

GNS Associates Limited
Chartered Accountants

GNS Associates Limited

Boundary House

Uxbridge

UB8 1AG

25/03/2024

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 August 2023

	Notes	Unrestricted Funds 12 months ended 31 August 2023 £	Total Funds 12 months ended 31 August 2022 £
INCOMING RESOURCES			
Donations, legacies and similar incoming resources	2	167,769	140,265
Activities for generating funds:			
Trading activities	3	<u>19,887</u>	<u>12,248</u>
TOTAL INCOMING RESOURCES		<u>187,656</u>	<u>152,513</u>
RESOURCES EXPENDED			
Costs of generating funds:			
Charity trading expenses	4	140,572	128,844
Charitable expenditure:			
Costs of activities in furtherance of the charity's objects		<u>50,080</u>	<u>48,256</u>
TOTAL RESOURCES EXPENDED		<u>190,652</u>	<u>177,100</u>
MOVEMENT IN TOTAL FUNDS THE YEAR			
INCOME/ (EXPENDITURE) FOR THE YEAR	8	(2,996)	(24,587)
TOTAL FUNDS AT 01 SEPTEMBER 2022		<u>39,827</u>	<u>64,414</u>
TOTAL FUNDS AT 31 AUGUST 2023		<u>36,831</u>	<u>39,827</u>

All activities relate to continuing operations.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on page 6 to 11 form part of these financial statements.

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

**Balance Sheet
As at 31 August 2023**

	Notes	2023 £	2022 £
Fixed Assets			
Tangible fixed Assets	5	169	196
Fixed assets			
Current assets			
Debtors	6	6,515	7,131
Cash in hand and at bank		<u>33,294</u>	<u>34,690</u>
		39,809	41,821
Creditors amounts falling due within one year	7	<u>(3,146)</u>	<u>(2,190)</u>
		36,663	39,631
Net Assets	9	36,832	39,827
 CHARITY FUNDS			
Unrestricted-General Funds		36,832	39,827
		<u>36,832</u>	<u>39,827</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provision of section 477 of the Companies Act 2006 relating to small companies, and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts, which give a true and fair view of the state of affairs of the company as at 31st August 2023 and of its profit for the year then ended in accordance with the provisions of the Act applicable to companies subject to the small companies regime.

The financial statements have been prepared in accordance with the special provision relating to small companies and in accordance with the Financial Reporting Standard for Small Entities (FRS 102).

The financial statements were approved by the Trustees and signed on their behalf, by.


Roger Bramble, Chairman


Benjamin Pateman, Secretary

Dated:

9.03.2024

The notes on pages 6 to 10 form part of these financial statements.

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA**NOTES TO THE FINANCIAL STATEMENTS**
For the year ended 31 August 2023**1. ACCOUNTING POLICIES****1.1 Basis of preparation of financial statements**

The Financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the statement of Recommended Practice (SORP), "Accounting and Reporting by charities" published in October 2000, applicable accounting standards and the Companies Act 2006.

1.2 Company status

The Charitable Company is a company limited by guarantee. The members of the company are the governors named on page 1. In the event of the charitable Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable Company.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company and which have not been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Investments income, gains and losses are allocated to the appropriate fund.

1.4 Incoming resources

All incoming resources are included in the Statement of financial Activities when the charitable company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.5 Resources expended

All expenditure is accounted for on an accrual basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. Overheads have been allocated on the basis of charity expenditure.

1.6 Cash flow

The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small charitable company.

1.7 Turnover

Turnover comprises the invoiced value of the goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

**NOTES TO THE FINANCIAL STATEMENTS
For the Period Ended 31 August 2023**

1 ACCOUNTING POLICIES

1.8 Tangible fixed assets and depreciation

Expenditure on assets are capitalised if they are capable of use exceeding the current year, are identifiable and the costs exceed £250.

Tangible fixed assets are stated at costs less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office Equipment- 30%	Reducing balance
Other Fixed Assets -20%	Reducing balance

2. DONATIONS LEGACIES AND SIMILAR INCOME RESOURCES

As set out on page 13

	12 months ended 31 August 2023 £	12 months ended 31 August 2022 £
CHARITY INCOME		
Donations, Gifts & Grants-General funds	122,790	116,000
HMRC Charities	5,712	9,654
Orchestra Tax Relief	39,267	14,611
	<hr/>	<hr/>
TOTAL CHARITY INCOME	167,769	140,265
	<hr/>	<hr/>

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 August 2023

3. TRADING ACTIVITIES

	Unrestricted 12 months ended 31 August 2023 £	Total Funds 12 months ended 31 August 2022 £
CHARITY TRADING INCOME		
Sales of tickets and concert income	19,887	12,248
	19,887	12,248
CHARITY TRADING EXPENSES		
Costs of performances	140,572	128,844
	(120,685)	(116,596)
Net expenditure from trading activities		

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2023

4. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Total 12 months ended 31 August 2023 £	Total 12 months ended 31 August 2022 £
Costs of generating funds:		
Charity trading expenses	140,572	128,844
Subtotal costs of generating funds	140,572	128,844
Charitable expenditure:		
Charity expenditure	50,080	48,256
Subtotal charitable expenditure	50,080	48,256
Total resources expended	190,652	177,100

Depreciation of tangible fixed assets:
Owned by charity

51	71
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Related Parties

During the year, no trustee received any remuneration, benefit in kind or had any expenses reimbursed as trustees.

Year ended 31 August 2023	Year ended 31 August 2022
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-	-
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5 TANGIBLE FIXED ASSETS	Equipment Fixtures & Fittings £	Other Fixed Assets £	Total £
Cost	5,945	18,997	24,942
At 1st September 2022		24	
Additions	5,945	19,021	24,966
Depreciation			
At 1st September 2022	5,824	18,922	24,746
Charge for the year	36	15	51
Total Depreciation	5,860	18,937	24,797
Net book value			
At 31st August 2023	85	84	169
At 31st August 2022	121	75	196

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2023

6. DEBTORS

Due within one year	2023	2022
	£	£
HMRC tax refund	191	1,083
Prepayments	6,324	6,048
	<u>6,515</u>	<u>7,131</u>

7 CREDITORS

Amounts falling due within one year	2023	2022
	£	£
Trade creditors	2,360	895
Other creditors	786	1,295
Total resources expended	<u>3,146</u>	<u>2,190</u>

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2023

8. SUMMARY OF FUNDS

	Brought Forward	Incoming Resources	Resources Expanded	Carried Forward
	£	£	£	£
General Funds	39,827	187,656	(190,652)	36,831
	<u>39,827</u>	<u>187,656</u>	<u>(190,652)</u>	<u>36,831</u>

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted 12 months ended 31 August 2023	Total Funds 12 months ended 31 August 2022
	£	£
Tangible fixed assets	169	196
Current assets	39,809	41,821
Creditors due within one year	(3,146)	(2,190)
Total	<u>36,832</u>	<u>39,827</u>

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

DETAILED INCOME AND EXPENDITURE ACCOUNT
For the year ended 31 August 2023

	12 months ended 31 August 2023 £	12 months ended 31 August 2022 £
TRADING INCOME		
Concert Income	19,887	12,248
LESS: TRADING COST OF SALES		
Fund Raising Costs	7,232	12,174
Direct Advertising, Leaflets and Programs	5,646	7,922
Conductors fees	11,520	11,520
Hire of Rehearsal Halls	12,303	8,402
Hire of Halls and Concert expenses	13,059	19,814
Hire of instruments	4,935	7,607
Hire of Music	2,679	2,445
Players Expenses (Concert)	26,724	10,078
Tutors	37,146	33,220
Soloists	4,400	3,350
Programmes	3,952	
Recording costs and Virtual Performance cost	6,184	6,283
Auxiliary staff/organisers Remuneration	<u>4,792</u>	<u>6,029</u>
TOTAL TRADING COST OF SALES	140,572	128,844
GROSS TRADING LOSS	<u>(120,685)</u>	<u>(116,596)</u>
NET LOSS FROM TRADING ACTIVITIES	<u>(120,685)</u>	<u>(116,596)</u>

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

DETAILED INCOME AND EXPENDITURE ACCOUNT

For the year ended 31 August 2023

	12 months ended 31 August 2023 £	12 months ended 31 August 2022 £
CHARITY INCOME		
Donations		
Donations, Gifts & Grants- General funds	122,790	116,000
HMRC Charities	5,712	9,654
Orchestra Tax Relief	39,267	14,611
	<u>167,769</u>	<u>140,265</u>
TOTAL CHARITY INCOME		
LESS: CHARITY EXPENDITURE		
Total overheads of charity	<u>(50,080)</u>	<u>(48,256)</u>
TOTAL CHARITY EXPENDITURE	<u>(50,080)</u>	<u>(48,256)</u>
NET INCOME FROM CHARITABLE SOURCES	<u>117,689</u>	<u>92,009</u>
NET LOSS FROM TRADING ACTIVITIES	<u>(120,685)</u>	<u>(116,596)</u>
NET (EXPENDITURE)/ INCOME FOR THE YEAR	<u>(2,996)</u>	<u>(24,587)</u>

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

SCHEDULE TO THE DETAILED ACCOUNTS

For the year ended 31 August 2023

	2023	2022
	£	£
CHARITY EXPENDITURE		
Management fees	17,280	17,280
Secretarial & general expenditure	12,046	12,003
Telephone, Internet and fax	883	1,137
Travel mileage and accomodation	12,656	11,227
Book Keeping & Accounting	3,946	3,575
Bank charges and interest payable	938	645
Trade subscriptions	436	644
Printing and stationary	1,548	1,401
Insurance	296	273
Depreciation	51	71
Total	<u>50,080</u>	<u>48,256</u>

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

England & Wales - Charity number 1075134

Accounts

Registered number : 03639339
Charity number: 1075134

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA
(A Company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
For the year ended 31 August 2022

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA
(A Company limited by guarantee)

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LEGAL AND ADMINISTRATIVE INFORMATION
For the year ended 31 August 2022

Trustees

Roger Bramble, Chairman
Benjamin Pateman, Secretary
Simon C.G. Melliush
Iain Gibbs
Professor Ian Jones

**Company Registered
number**

03639339

**Charity Registered
number**

1075134

Registered Office

11 Gunnersbury Avenue
London
W5 3NJ

Independent examiner

R Athauda & Co
306 Staines Road
Twickenham, Middlesex
TW2 5AS

Bankers

National Westminster Bank PLC
91 Westminster Bridge Road
London
SE11 7ZB

TRUSTEES REPORT**For the year ended 31 August 2022**

The Trustees, who are directors of the charity for the purpose of the Companies Act, submit their annual report and the financial statements of The Young Musicians Symphony Orchestra (the Charitable company) for the year ended 31st August 2022. The Trustees confirm that the annual report and financial statement of the charitable company comply with current statutory requirements, the requirements of the charitable company's governing document and the provisions of the statement of Recommended Practice (SORP).

Method of Appointment or Election of Trustees

The management of the charitable company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Charitable Objectives

The principal objective of the charitable company is the provision of a national orchestra giving coaching and performing opportunities to music students and PARTICULARLY those that have graduated and need to maintain their skills until they acquire a position in one of the country's professional orchestras.

Review of Activities and Future Developments

The results of the year's operation are set out in the financial statements. The net movement in funds for the year amounted to (£24,587) compared to £3,434 in 2021. The retained surplus on 31 August 2022 amounted to £39,827. (2021. £64,414). The main reason for the surplus is the receipt of Orchestra Tax Relief which amounted to £14,611, and to restricted activities due to COVID-19. The concerts for some time will run at a greater loss due to the move to Cadogan Hall brought about by the proposed closure and refurbishment of St. John's Smith Square. This did not materialise and St. John's has now merged with the Southbank Sinfonia. We expect the Orchestra Tax Relief to be maintained at the 2021 level. Concerts have now resumed fully and the surplus will therefore be reduced over the next 12 months. It is the aim of the Trustees to increase the level of funding to pre-pandemic levels. The policy regarding reserves is to make a modest surplus or to break even.

Donations have increased from £91,997 to £116,000. The Trustees are very grateful for the support of all our donors including the Garfield Weston Foundation (£10,000) and will increase their fundraising activities. The Trustees continue to develop relationships with Conservatoires and Universities in the UK. Our side-by-side scheme with the English National Ballet Philharmonic continued in December 2021 with great success and further schemes are expected to continue in 2023. January 2nd 2023 will see the return of the London International Choral Festival and on May 9th 2023 the orchestra will give a concert at St. John's Smiths Square in celebration of Europe Day, supported by the EU funded Cultural Relations Platform.

Risk Management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company and are satisfied that systems are in place to mitigate the company's exposure to major risks.

Trustees' Responsibilities

Company and charity law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company of that period. In preparing those financial statements the Trustees have:

- i. Selected suitable accounting policies and applied them consistently.
- ii. Made judgments and estimates that are reasonable and prudent
- iii. Stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- iv. Prepared the financial statements on a going concern basis.

The Trustees have overall responsibility for ensuring that the charitable company has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities. This report was approved by the trustees and signed on its behalf, by:

..... Benjamin Pateman, Secretary

Dated:

10/1/23

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

INDEPENDENT EXAMINER'S REPORT TO THE YOUNG MUSICIANS SYMPHONY ORCHESTRA
For the year ended 31 August 2022

I report on the accounts for the year ended 31st August 2022 set out on pages 4 to 11.

Respective responsibilities of trustees and examiner.

As described on page 2 the Trustees, who are also directors of the company for the purposes of the Companies Act, are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the charities Act 2011 and an independent examination is needed. The charity is required by company law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of the Association of International Accountants.

it is my responsibility to:

- * examine the accounts under section 145 of the 2011 Act.
- * to follow the procedures laid down in the general Directions given by the Charities Commission under section 145(5)(b) of the 2011 Act: and
- * to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

in connection with my examination, no matter has come to my attention to indicate:

- * the accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- * the accounts do not accord with such records:
- * where accounts are prepared on an accrual basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP:
- * any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

Signed:

R Athauda & Co

Name: Rangith Athauda
R Athauda & Co
Association of International Accountants (Fellow)
306 Staines Road, Twickenham, TW2 5A

10/04/2023

 THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

 STATEMENT OF FINANCIAL ACTIVITIES
 For the year ended 31 August 2022

	Note	Unrestricted Funds 12 months ended 31-Aug 2022 £	Total Funds 12 months ended 31-Aug 2021 £
INCOMING RESOURCES			
Donations, legacies and similar incoming resources	2	140,265	114,531
<i>Activities for generating funds:</i>			
Trading activities	3	12,248	1,965
		<hr/>	<hr/>
TOTAL INCOMING RESOURCES		152,513	116,496
RESOURCES EXPENDED			
<i>Costs of generating funds:</i>			
Charity trading expenses	4	128,844	74,486
<i>Charitable expenditure:</i>			
Costs of activities in furtherance of the charity's objects		48,256	38,576
		<hr/>	<hr/>
TOTAL RESOURCES EXPENDED	4	177,100	113,062
MOVEMENT IN TOTAL FUNDS THE YEAR- NET INCOME/ (EXPENDITURE) FOR THE YEAR	8	(24,587)	3,434
TOTAL FUNDS AT 1ST SEPTEMBER 2021		64,414	60,980
		<hr/>	<hr/>
TOTAL FUNDS AT 31ST AUGUST 2022		39,827	64,414
		<hr/>	<hr/>

All activities relate to continuing operations.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on page 6 to 11 form part of these financial statements.

BALANCE SHEET
As at 31 August 2022

	Note	31-Aug 2022 £	31-Aug 2021 £
FIXED ASSETS			
Tangible fixed assets	5	196	267
CURRENT ASSETS			
Debtors	6	7,131	10,022
Cash in hand and at bank		34,690	57,123
		<u>41,821</u>	<u>67,145</u>
CREDITORS: amounts falling due within one year	7	(2,190)	(2,998)
		<u>39,631</u>	<u>64,147</u>
NET ASSETS	9	<u>39,827</u>	<u>64,414</u>
CHARITY FUNDS			
Unrestricted - General Funds		39,827	64,414
		<u>39,827</u>	<u>64,414</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provision of section 477 of the Companies Act 2006 relating to small companies, and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts, which give a true and fair view of the state of affairs of the company as at 31st August 2022 and of its profit for the year then ended in accordance with the provisions of the Act applicable to companies subject to the small companies regime.

The financial statements have been prepared in accordance with the special provision relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

The financial statements were approved by the Trustees and signed on their behalf, by:


Roger Bramble, Chairman
Dated: 10.1.23


Benjamin Pateman, Secretary
10/1/23

The notes on pages 6 to 10 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2022

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The Financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the statement of Recommended Practice (SORP), "Accounting and Reporting by charities" published in October 2000, applicable accounting standards and the Companies Act 2006.

1.2 Company status

The Charitable Company is a company limited by guarantee. The members of the company are the governors named on page 1. In the event of the charitable Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable Company.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company and which have not been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Investments income, gains and losses are allocated to the appropriate fund.

1.4 Incoming resources

All incoming resources are included in the Statement of financial Activities when the charitable company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.5 Resources expended

All expenditure is accounted for on an accrual basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. Overheads have been allocated on the basis of charity expenditure.

1.6 Cash flow

The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small charitable company.

1.7 Turnover

Turnover comprises the invoiced value of the goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2022

1 ACCOUNTING POLICIES

1.8 Tangible fixed assets and depreciation

Expenditure on assets are capitalised if they are capable of use exceeding the current year, are identifiable and the costs exceed £250.

Tangible fixed assets are stated at costs less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases;

Office Equipment - 30%	Reducing balance
Other Fixed Assets -20%	Reducing balance

2 DONATIONS LEGACIES AND SIMILAR INCOME RESOURCES

As set out on page 13

	12 months ended 31-Aug 2022 £	12 months ended 31-Aug 2021 £
CHARITY INCOME		
Donations, Gifts & Grants- General funds	116,000	91,997
Legacy	-	-
HMRC Charities	9,654	4,500
Orchestra Tax Relief	14,611	18,034
Interest on legacy	-	-
	<hr/>	<hr/>
TOTAL CHARITY INCOME	140,265	114,531
	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2022

3 TRADING ACTIVITIES

	Unrestricted 12 months ended 31-Aug 2022 £	Total Funds 12 months ended 31-Aug 2021 £
CHARITY TRADING INCOME		
Sales of tickets and concert income	12,248	1,965
Total Charity trading income	<u>12,248</u>	<u>1,965</u>
CHARITY TRADING EXPENSES		
Costs of performances	128,844	74,486
Net expenditure from trading activities	<u>(116,596)</u>	<u>(72,521)</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2022

4 ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Total 12 months ended 31-Aug 2022 £	Total 12 months ended 31-Aug 2021 £
Costs of generating funds:		
Charity trading expenses	128,844	74,486
Subtotal costs of generating funds	<u>128,844</u>	<u>74,486</u>
Charitable expenditure:		
Charity expenditure	48,256	38,576
Subtotal charitable expenditure	<u>48,256</u>	<u>38,576</u>
Total resources expended	<u>177,100</u>	<u>113,062</u>
Depreciation of tangible fixed assets:		
- owned by the charity	<u>71</u>	<u>97</u>
Related Parties	Year end 31.08.2022	Year end 31.08.2021
During the year, no trustee received any remuneration, benefit in kind or had any expenses reimbursed as trustees.	£	£
	<u>0</u>	<u>900</u>

5 TANGIBLE FIXED ASSETS

	Equipment, Fixtures & Fittings £	Other Fixed Assets £	Total £
Cost			
At 1st September 2021	5,945	18,997	24,942
Additions	<u>5,945</u>	<u>18,997</u>	<u>24,942</u>
Depreciation			
At 1st September 2021	5,772	18,903	24,772
Charge for the year	<u>52</u>	<u>19</u>	<u>71</u>
Net book value	<u>5,824</u>	<u>18,922</u>	<u>24,843</u>
At 31st August 2022	<u>121</u>	<u>75</u>	<u>196</u>
At 31st August 2021	<u>173</u>	<u>94</u>	<u>267</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2022

6 DEBTORS

Due within one year	2022	2021
	£	£
HMRC tax refund	47	4,547
Prepayments	6,048	4,300
HMRC VAT Refund	1,036	1,175
	<hr/>	<hr/>
	7,131	10,022

7 CREDITORS

Amounts falling due within one year	2022	2021
	£	£
Bank loans and overdrafts	-	-
Trade creditors	895	1,702
Other creditors	1,295	1,296
	<hr/>	<hr/>
Total resources expended	2,190	2,998

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2022

8 SUMMARY OF FUNDS

	Brought Forward	Incoming Resources	Resources Expended	Carried Forward
General Funds	64,414	152,513	(177,100)	39,827
	<hr/>	<hr/>	<hr/>	<hr/>
	<u>64,414</u>	<u>152,513</u>	<u>(177,100)</u>	<u>39,827</u>

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted General Funds 31-Aug-22 £	Total Funds 12 months Ended 31-Aug-21 £
Tangible fixed assets	196	267
Current assets	41,821	67,145
Creditors due within one year	(2,190)	(2,998)
	<hr/>	<hr/>
Total	<u>39,827</u>	<u>64,414</u>

DETAILED INCOME AND EXPENDITURE ACCOUNT
For the year ended 31 August 2022

	12 months ended 31-Aug 2022 £	12 months ended 31-Aug 2021 £
TRADING INCOME		
Concert Income	12,248	1,965
LESS: TRADING COST OF SALES		
Fund Raising Costs	12,174	2,758
Direct Advertising, Leaflets and Programs	7,922	-
Conductors fees	11,520	12,000
Hire of Rehearsal Halls	8,402	4,450
Hire of Halls and Concert expenses	19,814	13,753
Hire of instruments	7,607	1,831
Hire of Music	2,445	351
Players Expenses (Concert)	10,078	4,897
Tutors	33,220	25,024
Soloists	3,350	-
Auditions	-	-
Recording costs and Virtual Performance cost	6,283	7,286
Auxiliary staff/organisers Remuneration	6,029	2,136
	<hr/>	<hr/>
TOTAL TRADING COST OF SALES	128,844	74,486
	<hr/>	<hr/>
GROSS TRADING LOSS	(116,596)	(72,521)
	<hr/>	<hr/>
NET LOSS FROM TRADING ACTIVITIES	<u>(116,596)</u>	<u>(72,521)</u>

DETAILED INCOME AND EXPENDITURE ACCOUNT
For the year ended 31 August 2022

		12 months ended 31-Aug 2022 £	12 months ended 31-Aug 2021 £
CHARITY INCOME			
Donations			
Donations, Gifts & Grants- General funds	116,000		91,997
Legacy	-		-
Interest receivable on legacy	-		-
HMRC Charities	9,654		4,500
Orchestra Tax Relief	14,611		18,034
	<hr/>		<hr/>
TOTAL CHARITY INCOME		140,265	114,531
		<hr/>	<hr/>
LESS: CHARITY EXPENDITURE			
Total overheads of charity	(48,256)		(38,576)
	<hr/>		<hr/>
TOTAL CHARITY EXPENDITURE		(48,256)	(38,576)
		<hr/>	<hr/>
NET INCOME FROM CHARITABLE SOURCES		92,009	75,955
		<hr/>	<hr/>
NET LOSS FROM TRADING ACTIVITIES		(116,596)	(72,521)
		<hr/>	<hr/>
NET (EXPENDITURE)/ INCOME FOR THE YEAR		(24,587)	3,434
		<hr/> <hr/>	<hr/> <hr/>

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

SCHEDULE TO THE DETAILED ACCOUNTS
For the year ended 31 August 2022

	2022	2021
	£	£
CHARITY EXPENDITURE		
Management fees	17,280	16,800
Secretarial & general expenditure	12,003	7,146
Telephone, internet and fax	1,137	601
Travel mileage and accomodation	11,227	6,512
Book Keeping & Accounting	3,575	3,576
Bank charges and interest payable	645	320
Trade subscriptions	644	436
Legal & Professional fees	-	900
Printing and stationary	1,401	1,915
Insurance	273	273
Depreciation	71	97
Total	<u>48,256</u>	<u>38,576</u>

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

England & Wales - Charity number 1075134

Accounts

Registered number : 03639339
Charity number: 1075134

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA
(A Company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

For the year ended 31 August 2021

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA
(A Company limited by guarantee)

Index to company reports and financial statements.

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THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

LEGAL AND ADMINISTRATIVE INFORMATION
For the year ended 31 August 2021

Trustees

Roger Bramble, Chairman
Derek Stretton, (Deceased)
Benjamin Pateman, Secretary
Simon C.G. Melliush
Iain Gibbs
Professor Ian Jones

**Company Registered
number**

03639339

**Charity Registered
number**

1075134

Registered Office

11 Gunnersbury Avenue
London
W5 3NJ

Independent examiner

R Athauda & Co
306 Staines Road
Twickenham, Middlesex
TW2 5AS

Bankers

National Westminster Bank PLC
91 Westminster Bridge Road
London
SE11 7ZB

TRUSTEES REPORT
For the year ended 31 August 2021

The Trustees, who are directors of the charity for the purpose of the Companies Act, submit their annual report and the financial statements of The Young Musicians Symphony Orchestra (the Charitable company) for the year ended 31st August 2021. The Trustees confirm that the annual report and financial statement of the charitable company comply with current statutory requirements, the requirements of the charitable company's governing document and the provisions of the statement of Recommended Practice (SORP).

Method of Appointment or Election of Trustees

The management of the charitable company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Charitable Objectives

The principal objective of the charitable company is the provision of a national orchestra giving coaching and performing opportunities to music students and PARTICULARLY those that have graduated and need to maintain their skills until they acquire a position in one of the country's professional orchestras.

Review of Activities and Future Developments

The results of the year's operation are set out in the financial statements.

The net movement in funds for the year amounted to £3,434. (2020. £32,562). The retained surplus on 31 August 2021 amounted to £64,414. (2019. £60,980). The main reason for the surplus is the receipt of Orchestra Tax Relief which amounted to £18,034, and to restricted activities due to COVID-19. The concerts for some time are going to be run at a greater loss due to the move to Cadogan Hall brought about by the closure of St. John's Smith Square. The Orchestra Tax Relief is likely to be reduced by at least £10,000. Concerts resumed in October and therefore, the surplus is expected to be used up in a comparatively short time. The Trustees policy regarding reserves is to make a modest surplus or to break even each year.

Donations have decreased from £146,300 to £91,997. The Trustees are very grateful for the support of all our donors who include the Garfield Weston Foundation (£10,000) and will continue their fundraising activities with renewed vigour to sustain its activities. The Trustees continue to develop relationships with Conservatoires and Universities in the UK. Our side-by-side scheme with the English National Ballet Philharmonic was initiated in November 2019 and will continue from December 2021 into the new year.

Risk Management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company and are satisfied that systems are in place to mitigate the company's exposure to major risks.

Trustees' Responsibilities

Company and charity law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company of that period. In preparing those financial statements the Trustees have:

- i. Selected suitable accounting policies and applied them consistently.
- ii. Made judgments and estimates that are reasonable and prudent.
- iii. Stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- iv. Prepared the financial statements on a going concern basis.

The Trustees have overall responsibility for ensuring that the charitable company has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

This report was approved by the trustees and signed on its behalf, by:



..... Benjamin Pateman, Secretary

Dated:

30/12/21

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

INDEPENDENT EXAMINER'S REPORT TO THE YOUNG MUSICIANS SYMPHONY ORCHESTRA
For the year ended 31 August 2021

I report on the accounts for the year ended 31st August 2021 set out on pages 4 to 11.

Respective responsibilities of trustees and examiner.

As described on page 2 the Trustees, who are also directors of the company for the purposes of the Companies Act, are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the charities Act 2011 and an independent examination is needed. The charity is required by company law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of the Association of International Accountants.

it is my responsibility to:

- * examine the accounts under section 145 of the 2011 Act.
- * to follow the procedures laid down in the general Directions given by the Charities Commission under section 145(5)(b) of the 2011 Act: and
- * to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

in connection with my examination, no matter has come to my attention to indicate:

- * the accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- * the accounts do not accord with such records:
- * where accounts are prepared on an accrual basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP:
- * any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

Signed:

R Athauda & Co

Name: Rangith Athauda
R Athauda & Co
Association of International Accountants (Fellow)
306 Staines Road, Twickenham, TW2 5A

31/12/2021

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 August 2021

	Note	Unrestricted Funds 12 months ended 31-Aug 2021 £	Total Funds 12 months ended 31-Aug 2020 £
INCOMING RESOURCES			
Donations, legacies and similar incoming resources	2	114,531	175,613
<i>Activities for generating funds:</i>			
Trading activities	3	1,965	5,553
TOTAL INCOMING RESOURCES		116,496	181,166
RESOURCES EXPENDED			
<i>Costs of generating funds:</i>			
Charity trading expenses	4	74,486	108,189
<i>Charitable expenditure:</i>			
Costs of activities in furtherance of the charity's objects		38,576	40,416
TOTAL RESOURCES EXPENDED	4	113,062	148,605
MOVEMENT IN TOTAL FUNDS THE YEAR- NET INCOME/ (EXPENDITURE) FOR THE YEAR	8	3,434	32,562
TOTAL FUNDS AT 1ST SEPTEMBER 2020		60,980	28,418
TOTAL FUNDS AT 31ST AUGUST 2021		64,414	60,980

All activities relate to continuing operations.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on page 6 to 11 form part of these financial statements.

BALANCE SHEET
As at 31 August 2021

	Note	31-Aug 2021 £	31-Aug 2020 £
FIXED ASSETS			
Tangible fixed assets	5	267	364
CURRENT ASSETS			
Debtors	6	10,022	6,387
Cash in hand and at bank		57,123	56,867
		<u>67,145</u>	<u>63,254</u>
CREDITORS: amounts falling due within one year	7	(2,998)	2,638
		<u>64,147</u>	<u>60,616</u>
NET ASSETS	9	<u>64,414</u>	<u>60,980</u>
CHARITY FUNDS			
Unrestricted - General Funds		64,414	60,980
		<u>64,414</u>	<u>60,980</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provision of section 477 of the Companies Act 2006 relating to small companies, and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts, which give a true and fair view of the state of affairs of the company as at 31st August 2021 and of its profit for the year then ended in accordance with the provisions of the Act applicable to companies subject to the small companies regime.

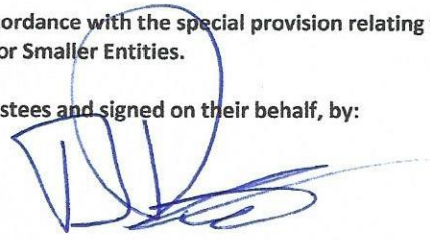
The financial statements have been prepared in accordance with the special provision relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

The Financial statements were approved by the Trustees and signed on their behalf, by:



Roger Bramble, Chairman

Dated: 30.08.21



Benjamin Pateman, Secretary

30/12/21

The notes on pages 6 to 10 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2021

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The Financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the statement of Recommended Practice (SORP), "Accounting and Reporting by charities" published in October 2000, applicable accounting standards and the Companies Act 2006.

1.2 Company status

The Charitable Company is a company limited by guarantee. The members of the company are the governors named on page 1. In the event of the charitable Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable Company.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company and which have not been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Investments income, gains and losses are allocated to the appropriate fund.

1.4 Incoming resources

All incoming resources are included in the Statement of financial Activities when the charitable company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.5 Resources expended

All expenditure is accounted for on an accrual basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. Overheads have been allocated on the basis of charity expenditure.

1.6 Cash flow

The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small charitable company.

1.7 Turnover

Turnover comprises the invoiced value of the goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2021

1 ACCOUNTING POLICIES

1.8 Tangible fixed assets and depreciation

Expenditure on assets are capitalised if they are capable of use exceeding the current year, are identifiable and the costs exceed £250.

Tangible fixed assets are stated at costs less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases;

Office Equipment - 30%	Reducing balance
Other Fixed Assets -20%	Reducing balance

2 DONATIONS LEGACIES AND SIMILAR INCOME RESOURCES

As set out on page 13

		12 months ended 31-Aug 2021 £	12 months ended 31-Aug 2020 £
CHARITY INCOME			
Donations, Gifts & Grants- General funds	91,997	146,300	
Legacy	-	-	
HMRC Charities	4,500	6,274	
Orchestra Tax Relief	18,034	23,039	
Interest on legacy	-	-	
	<u> </u>	<u> </u>	
TOTAL CHARITY INCOME		114,531	175,613
		<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2021

3 TRADING ACTIVITIES

	Unrestricted 12 months ended 31-Aug 2021 £	Total Funds 12 months ended 31-Aug 2020 £
CHARITY TRADING INCOME		
Sales of tickets and concert income	1,965	5,553
Total Charity trading income	<u>1,965</u>	<u>5,553</u>
CHARITY TRADING EXPENSES		
Costs of performances	74,486	108,189
Net expenditure from trading activities	<u>(72,521)</u>	<u>(102,636)</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2021

4 ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Total 12 months ended 31-Aug 2021 £	Total 12 months ended 31-Aug 2020 £
Costs of generating funds:		
Charity trading expenses	74,486	108,189
Subtotal costs of generating funds	74,486	108,189
Charitable expenditure:		
Charity expenditure	38,576	40,416
Subtotal charitable expenditure	38,576	40,416
Total resources expended	113,062	148,605
Depreciation of tangible fixed assets:		
- owned by the charity	97	134

Related Parties

During the year, no trustee received any remuneration, benefit in kind or had any expenses reimbursed as trustees. However, Mr Stretton was paid a total of £900 in respect of professional fees in reclaiming Orchestra Tax Relief.

	Year end 31.08.2021 £	Year end 31.08.2020 £
	900	725

5 TANGIBLE FIXED ASSETS

	Equipment, Fixtures & Fittings £	Other Fixed Assets £	Total £
Cost			
At 1st September 2020	5,945	18,997	24,942
Additions	-	-	-
	<u>5,945</u>	<u>18,997</u>	<u>24,942</u>
Depreciation			
At 1st September 2020	5,698	18,880	24,578
Charge for the year	74	23	97
	<u>5,772</u>	<u>18,903</u>	<u>24,675</u>
Net book value			
At 31st August 2021	<u>173</u>	<u>94</u>	<u>267</u>
At 31st August 2020	<u>247</u>	<u>117</u>	<u>364</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2021

6 DEBTORS

Due within one year	2021	2020
	£	£
HMRC tax refund	4,547	47
Gift Aid	-	6,227
Prepayments	4,300	-
HMRC VAT Refund	1,175	113
	<hr/>	<hr/>
	10,022	6,387

7 CREDITORS

Amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts		
Trade creditors	1,702	1,422
Other creditors	1,296	1,216
	<hr/>	<hr/>
Total resources expended	2,998	2,638

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2021

8 SUMMARY OF FUNDS

	Brought Forward	Incoming Resources	Resources Expended	Carried Forward
General Funds	60,980	116,496	(113,062)	64,414
	<u>60,980</u>	<u>116,496</u>	<u>(113,062)</u>	<u>64,414</u>

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted General Funds 31-Aug-21 £	Total Funds 12 months Ended 31-Aug-20 £
Tangible fixed assets	267	364
Current assets	67,145	63,254
Creditors due within one year	(2,998)	(2,638)
Total	<u>64,414</u>	<u>60,980</u>

DETAILED INCOME AND EXPENDITURE ACCOUNT
For the year ended 31 August 2021

	12 months ended 31-Aug 2021 £	12 months ended 31-Aug 2020 £
TRADING INCOME		
Concert Income	1,965	5,553
LESS: TRADING COST OF SALES		
Fund Raising Costs	2,758	10,304
Direct Advertising, Leaflets and Programs	-	6,357
Conductors fees	12,000	14,090
Hire of Rehearsal Halls	4,450	3,008
Hire of Halls and Concert expenses	13,753	13,587
Hire of instruments	1,831	2,907
Hire of Music	351	3,082
Players Expenses (Concert)	4,897	13,498
Tutors	25,024	27,459
Soloists	-	1,500
Auditions	-	-
Recording costs and Virtual Performance cost	7,286	7,082
Auxiliary staff/organisers Remuneration	2,136	5,315
	<hr/>	<hr/>
TOTAL TRADING COST OF SALES	74,486	108,189
	<hr/>	<hr/>
GROSS TRADING LOSS	(72,521)	(102,636)
	<hr/>	<hr/>
NET LOSS FROM TRADING ACTIVITIES	<u>(72,521)</u>	<u>(102,636)</u>

DETAILED INCOME AND EXPENDITURE ACCOUNT
For the year ended 31 August 2021

	12 months ended 31-Aug 2021 £	12 months ended 31-Aug 2020 £
CHARITY INCOME		
Donations		
Donations, Gifts & Grants- General funds	91,997	146,300
Legacy	-	-
Interest receivable on legacy	-	-
HMRC Charities	4,500	6,275
Orchestra Tax Relief	18,034	23,039
	<hr/>	<hr/>
TOTAL CHARITY INCOME	114,531	175,614
	<hr/>	<hr/>
LESS: CHARITY EXPENDITURE		
Total overheads of charity	(38,576)	(40,416)
	<hr/>	<hr/>
TOTAL CHARITY EXPENDITURE	(38,576)	(40,416)
	<hr/>	<hr/>
NET INCOME FROM CHARITABLE SOURCES	75,955	135,198
	<hr/>	<hr/>
NET LOSS FROM TRADING ACTIVITIES	(72,521)	(102,636)
	<hr/>	<hr/>
NET (EXPENDITURE)/ INCOME FOR THE YEAR	3,434	32,562
	<hr/> <hr/>	<hr/> <hr/>

THE YOUNG MUSICIANS SYMPHONY ORCHESTRA

SCHEDULE TO THE DETAILED ACCOUNTS
For the year ended 31 August 2021

	2021	2020
	£	£
CHARITY EXPENDITURE		
Management fees	16,800	16,010
Secretarial & general expenditure	7,146	5,931
Telephone, internet and fax	601	1,815
Travel mileage and accomodation	6,512	8,847
Book Keeping & Accounting	3,576	3,576
Bank charges and interest payable	320	389
Trade subscriptions	436	513
Legal & Professional fees	900	725
Printing and stationary	1,915	2,203
Insurance	273	273
Depreciation	97	134
Total	<u><u>38,576</u></u>	<u><u>40,416</u></u>