YORKSHIRE YOUNG MUSICIANS

England & Wales · Charity number 1108339

Details

Status	Registered
Legal form	Charitable company
Company number	05207175
Registered	2005-03-01
Register	View on the Charity Commission register

Contact

Address	Yorkshire Young Musicians PO Box 402 Worksop Nottinghamshire S80 9HG
Phone	07734080422
Email	info@yorkshireyoungmusicians.uk
Website	www.yorkshireyoungmusicians.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF MUSICALLY TALENTED CHILDREN AND YOUNG PEOPLE AND TO AFFORD ACCESS TO A MUSIC EDUCATION TO YOUNG PEOPLE IN PARTICULAR BY THE PROVISION OF CENTRES OF EXCELLENCE IN MUSIC EDUCATION AND PERFORMANCE.

Activities: To provide access to a music education to young people in particular by the provision of a music school and centre of excellence in music education and performance.

Classification

- **How:** Makes Grants To Individuals, Provides Services
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

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Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE, YORKSHIRE AND HUMBERSIDE.
- East Riding Of Yorkshire
- Kingston Upon Hull City
- Leeds City
- North Yorkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£349,100	£352,322	-	-
2023-08-31	£301,136	£363,447	-	-
2022-08-31	£343,888	£423,055	-	-
2021-08-31	£366,559	£394,622	-	-
2020-08-31	£389,604	£411,936	-	-

Trustees

Name	Role	Appointed
Richard Ashton	Chair	2014-03-20
Dr FIONA MARGARET PACEY		
Gerry Godley		2015-10-07
Jacqui Cameron		2016-06-22
PAUL MOFFATT		2016-02-24
THOMAS MEREDITH		2012-06-29

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YORKSHIRE YOUNG MUSICIANS

England & Wales - Charity number 1108339

Accounts

Company registration number: 05207175

Charity registration number: 1108339



(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2024

Yorkshire Young Musicians

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Yorkshire Young Musicians

Reference and Administrative Details

Trustees	J A Cameron J Dickinson P J Needham J Wilson P M Boughton P St. Hilaire J Sheriff H Croft D Allen
Senior Management / Leadership Team	H Murray, Head of Yorkshire Young Musicians
Charity Registration Number	1108339
Company Registration Number	05207175
	The charity is incorporated in England and Wales.

Yorkshire Young Musicians

Reference and Administrative Details (continued)

Registered Office	Opera North Limited Howard Opera Centre 8 Harrison Street Leeds West Yorkshire LS1 6PA
Independent Examiner	Fox Jennings Cullen Tarn House 77 High Street Yeadon Leeds LS19 7SP
Accountants	Fox Jennings Cullen Tarn House 77 High Street Yeadon Leeds LS19 7SP
Solicitors:	Wrigleys Solicitors 19 Cookridge Street Leeds LS2 3AG
Bankers	Barclays Bank 69 Albion Street Leeds LS1 5AA

Yorkshire Young Musicians

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2024.

Objectives and activities

Objects and aims

The objects of Yorkshire Young Musicians ("YYM") are to advance the education of musically talented children and young people and to afford access to music education to young people in particular by the provision of a music school and centre of excellence in music education and performance.

Public benefit

The charity provides a music school and centre of excellence in music education and performance, in order to advance the education of musically talented children and young people, and to afford access to music education to young people.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

The Directors and Trustees endeavour to maintain a minimum level of free reserves adequate to provide sufficient funding to cover their expectations of YYM's operating expenditure after taking account of its future known and anticipated income, in particular to ensure reserves are sufficient to cover the immediate expenditure required to meet the specific risks facing the organisation (see below).

Plans for future periods

Aims and key objectives for future periods

The aims for future periods are:

- continuing to develop the YYM curriculum to ensure it meets the varied needs, interests and aspirations of all students;
- developing closer collaboration with our partners including music hubs in The Yorkshire and Humber region, incorporating an outreach programme; and
- ensuring that the current funding from the Department for Education, Music and Dance Scheme is secured beyond the current agreement.

Structure, governance and management

Nature of governing document

YYM was established as a company limited by guarantee on 16 August 2004 and was registered as a charity on 1 March 2005.

The company was established under a Memorandum of Association which established the object and powers of the charitable company and is governed under its Articles of Association. Under those Articles, the trustees are elected at the AGM.

The Founder trustees were:
- Music Mark (formerly "Federation of Music Services, Yorkshire & Humber Region")
- Leeds Conservatoire (formerly "Leeds College of Music")
- Opera North

Recruitment and appointment of trustees

The Trustees when complete consist of at least three and not more than 10 individuals, all of whom must be members.

The Board of Trustees shall consist of the following.-
- no more than two authorised representatives of Opera North
- no more than two authorised representatives of Leeds Conservatoire
- no more than two authorised representatives of Music Mark (the above three comprising the "Founder Trustees")
- no more than four persons appointed (and removed) by the Founder trustees ("Appointed Trustees")

The subscribers to the Memorandum are the first Trustees (and the first Founder Trustees).

Every Trustee after appointment or reappointment must sign a declaration of willingness to act as a charity trustee of the Charity before he or she may vote at any meeting of the Trustees. An Appointed Trustee's term of office shall be set by the founder Trustees, and the maximum term of office for any Trustee without a one year break is nine years.

The Trustees may at any time co-opt any individual who is qualified to be appointed as a Trustee, to fill a vacancy in the Trustees' number. Such "Co-opted Trustee" holds office only until such vacancy is filled by a Founder Trustee or Appointed Trustee as the case may be.

Major risks and management of those risks

Reserves

The Trustees have undertaken a risk management review and consider that the current reserves of YYM provide an appropriate cushion against adverse outcomes. The key risks identified along with key mitigation measures (other than the holding of appropriate reserves) are set out below.

Reliance on government income

The organisation is highly dependent upon Music and Dance Scheme grants for its successful operation. Other income streams are being developed, such as increasing the number of fee paying students. In addition, the Director is in regular contact with the Department for Education to ensure long term availability of grant funding is understood.

Student numbers

The number of students is maintained at an appropriate level through an active programme of student auditions, re-auditions and marketing of the organisation's activities.

Key person risk and succession

The Head holds a key position in terms of the operation of the organisation as well as overseeing the musical education of the students over the long term.

Management information

The Trustees ensure there is appropriate management information to make decisions relating to the operation of the organisation through:

1. Monitoring and reporting on student attendance,
2. Central monitoring of the recruitment process,
3. Review of regular finance information provided by the Leeds Conservatoire finance team.

Safeguarding

Yorkshire Young Musicians is committed to the protection and safeguarding of children and young people, and believes the responsibility held in this regard, to promote their interests and well-being, to be of paramount concern. The Board of Trustees of YYM acknowledges its responsibilities for the safeguarding and protection of children and young people under its care, and will monitor and evaluate the policies and procedures on an annual basis in line with current government advice and legislation.

Student satisfaction and success
Students (and their parents where appropriate) are invited to feed back on their experience of YYM. The low number of students dropping out of tuition mid-year and the number who progress to higher education (in particular to study music at conservatoire level or music related degrees) is a testament to the success of the Head (previously the Director), teachers and other staff.

Space management
Currently both centres provide sufficient space for the successful operation of the Sunday morning centres. The Head (previously the Director) provides regular operational updates to the Trustees so that any issues can be highlighted and addressed.

Stakeholder management
There is a good working relationship between the founding organisations. There are Trustee representatives form each organisation as well as independent Trustees. This structure ensures that any issues or conflicts can be dealt with satisfactorily.

Statement of trustees' responsibilities

The trustees (who are also the directors of Yorkshire Young Musicians for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 23/4/25 and signed on its behalf by:



.....
J Wilson
Trustee

Yorkshire Young Musicians

Independent Examiner's Report to the trustees of Yorkshire Young Musicians ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

Responsibilities and basis of report

As the charity's 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 Fox Jennings Cullen, 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 Yorkshire Young Musicians 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.

Independent Examiner's Report to the trustees of Yorkshire Young Musicians ('the Company') (continued)

.....

A D Ormondroyd FCA
Fox Jennings Cullen

Tarn House
77 High Street
Yeadon
Leeds
LS19 7SP

Date: 24/4/25

Yorkshire Young Musicians

Statement of Financial Activities for the Year Ended 31 August 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Total funds (all unrestricted) 2024 £	Total funds (all unrestricted) 2023 £
Income and Endowments from:			
Donations and legacies	3	273,169	227,505
Charitable activities	4	63,670	65,269
Investment income	5	9,250	4,195
Other income	6	3,011	4,167
Total income		349,100	301,136
Expenditure on:			
Charitable activities	7	(347,757)	(359,900)
Other expenditure	8	(4,565)	(3,547)
Total expenditure		(352,322)	(363,447)
Net expenditure		(3,222)	(62,311)
Net movement in funds		(3,222)	(62,311)
Reconciliation of funds			
Total funds brought forward		257,759	320,070
Total funds carried forward	20	254,537	257,759

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 20.

Yorkshire Young Musicians

(Registration number: 05207175)
Balance Sheet as at 31 August 2024

	Note	2024 £	2023 £
Current assets			
Debtors	15	16,391	12,605
Investments	16	220,000	250,000
Cash at bank and in hand	17	26,447	53,305
		262,838	315,910
Creditors: Amounts falling due within one year	18	(8,301)	(58,151)
Net assets		254,537	257,759
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		254,537	257,759
Total funds	20	254,537	257,759

For the financial year ending 31 August 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have 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 financial statements on pages 11 to 25 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:



.....
J Wilson
Trustee

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:
Opera North Limited
Howard Opera Centre
8 Harrison Street
Leeds
West Yorkshire
LS1 6PA

Authorised for issue date

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

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

2 Accounting policies (continued)

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

2 Accounting policies (continued)

Charitable activities

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

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2 Accounting policies (continued)

Current asset investments
Current asset investments are included at the lower of cost and net realisable value / market value.

Trade debtors
Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations
The company's employees belong to the Teachers' Pension Scheme ("TPS") for academic and related staff. This is an independently administered defined-benefit scheme.

Under the definitions set out in Financial Reporting Standard ("FRS") 102 (28), the TPS is a multi-employer pension scheme. The company is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, the company has taken advantage of the exemption in FRS 102 and has accounted for the scheme as if it were a defined contribution scheme.

2 Accounting policies (continued)

Financial instruments

Classification

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's Balance Sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Recognition and measurement

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Grants, including capital grants;			
Government grants	273,169	273,169	227,505
	273,169	273,169	227,505

4 Income from charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Provision of music education	63,670	63,670	65,269

5 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	9,250	9,250	4,195

6 Other income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Fees for examinations and performances	3,011	3,011	4,167

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2024 £	Total 2023 £
Grant funding of activities		383	383	2,937
Staff costs		273,320	273,320	285,373
Allocated support costs	9	49,374	49,374	50,231
Governance costs	9	24,680	24,680	21,359
		347,757	347,757	359,900

8 Other expenditure

	Note	Unrestricted funds General £	Total 2024 £	Total 2023 £
Examination and assessment fees		4,565	4,565	3,547
		4,565	4,565	3,547

9 Analysis of governance and support costs

Charitable activities expenditure

	Basis of allocation	Unrestricted funds General £	Total 2024 £	Total 2023 £
Teaching space hire	100%	45,279	45,279	44,961
Light, heat and power	100%	4,095	4,095	5,270
		49,374	49,374	50,231

9 Analysis of governance and support costs (continued)

Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Independent examiner fees			
Examination of the financial statements	2,328	2,328	2,220
Other fees paid to examiners	2,701	2,701	3,499
Legal fees	-	-	246
Allocated support costs	19,651	19,651	15,394
	24,680	24,680	21,359

10 Grant-making

Analysis of grants

	Grants to individuals 2024 £	2023 £
Analysis		
Teaching equipment and materials	348	-
Student assistance	35	750
Student enrichment	-	2,187
	383	2,937

The support costs associated with grant-making are £Nil (31 August 2023 - £Nil).

11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

12 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	215,842	242,412
Social security costs	7,321	7,764
Pension costs	12,071	11,283
Other staff costs	38,086	23,914
	273,320	285,373

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Tuition	29	33
Administration	2	2
	31	35

31 (2023 - 23) of the above employees participated in the Defined Contribution Pension Schemes.

The average number of employees as required for disclosure under Companies Act 2006 was 31 (2023 - 35).

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

13 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	2,328	2,220
Other fees to examiners		
Examination-related assurance services	474	1,272
All other services	2,227	2,227
	2,701	3,499

14 Taxation

The charity is a registered charity and is therefore exempt from taxation.

15 Debtors

	2024 £	2023 £
Trade debtors	12,449	9,637
Prepayments	3,942	2,968
	16,391	12,605

16 Current asset investments

	2024 £	2023 £
Cash investments	220,000	250,000

17 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	56	-
Cash at bank	26,391	53,305
	26,447	53,305

18 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	-	1,308
Other creditors	2,949	3,146
Accruals	5,352	53,697
	8,301	58,151

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £346 (2023 - £306).

Yorkshire Young Musicians participates in two formal pension schemes, being the Teachers' Pensions Scheme, and a workplace pension scheme operated by "The People's Pension".

The scheme operated by The People's Pension is clearly a defined contribution scheme and, as such, no pension liabilities will arise from its implementation.

The Teachers' Pension Scheme is a statutory, unfunded, defined benefit occupational scheme that is a multi-employer plan. Contributions on a "pay as you go" basis are credited to the exchequer under arrangements governed by the Superannuation Act 1972. The government carries out periodic actuarial valuations on a notional set of investments. However, the arrangements for the Teachers' Pension Scheme mean that the liabilities for employee benefits cannot be identified specifically to the charity. The pension costs are therefore accounted for as if the scheme were a defined contribution scheme under FRS102.

20 Funds

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Balance at 31 August 2024 £
Unrestricted funds				
General	257,759	349,100	(352,322)	254,537

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Balance at 31 August 2023 £
Unrestricted funds				
General	320,070	301,136	(363,447)	257,759

21 Related party transactions

During the year the charity made the following related party transactions:

Leeds Conservatoire
(A company with whom Yorkshire Young Musicians has a director/trustee in common, and out of whose property the charitable company operates)
During the year the organisation rented space from Leeds Conservatoire for the sum of £40,000 (2023: £40,000). At the balance sheet date the amount due to/from Leeds Conservatoire was £Nil (2023 - £Nil).

Hull Music Service
(Hull Music Service and Yorkshire Young Musicians are both members of Music Mark, and two of the company's trustees are also members of Music Mark)
During the year the organisation rented space at The Albemarle Music Centre from Hull Music Service for the sum of £5,280 (2023: £4,960). At the balance sheet date the amount due to/from Hull Music Service was £Nil (2023 - £Nil).

YORKSHIRE YOUNG MUSICIANS

England & Wales - Charity number 1108339

Accounts

Company registration number: 05207175
Charity registration number: 1108339

YORKSHIRE YOUNG MUSICIANS

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2023

Yorkshire Young Musicians

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Yorkshire Young Musicians

Reference and Administrative Details

Trustees	J A Cameron A Keogh J Dickinson P J Needham J Wilson P M Boughton P St. Hilaire
Senior Management / Leadership Team	H Murray, Head of Yorkshire Young Musicians
Charity Registration Number	1108339
Company Registration Number	05207175

The charity is incorporated in England and Wales.

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Yorkshire Young Musicians

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The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2023.

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Objects and aims

The objects of Yorkshire Young Musicians ("YYM") are to advance the education of musically talented children and young people and to afford access to music education to young people in particular by the provision of a music school and centre of excellence in music education and performance.

Public benefit

The charity provides a music school and centre of excellence in music education and performance, in order to advance the education of musically talented children and young people, and to afford access to music education to young people.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

The Directors and Trustees endeavour to maintain a minimum level of free reserves adequate to provide sufficient funding to cover their expectations of YYM's operating expenditure after taking account of its future known and anticipated income, in particular to ensure reserves are sufficient to cover the immediate expenditure required to meet the specific risks facing the organisation (see below).

Plans for future periods

Aims and key objectives for future periods

The aims for future periods are:

- continuing to develop the YYM curriculum to ensure it meets the varied needs, interests and aspirations of all students;
- developing closer collaboration with our partners including music hubs in The Yorkshire and Humber region, incorporating an outreach programme; and
- ensuring that the current funding from the Department for Education, Music and Dance Scheme is secured beyond the current agreement.

Structure, governance and management

Nature of governing document

YYM was established as a company limited by guarantee on 16 August 2004 and was registered as a charity on 1 March 2005.

The company was established under a Memorandum of Association which established the object and powers of the charitable company and is governed under its Articles of Association. Under those Articles, the trustees are elected at the AGM.

The Founder trustees were:
- Music Mark (formerly "Federation of Music Services, Yorkshire & Humber Region")
- Leeds Conservatoire (formerly "Leeds College of Music")
- Opera North

Recruitment and appointment of trustees

The Trustees when complete consist of at least three and not more than 10 individuals, all of whom must be members.

The Board of Trustees shall consist of the following.-
- no more than two authorised representatives of Opera North
- no more than two authorised representatives of Leeds Conservatoire
- no more than two authorised representatives of Music Mark (the above three comprising the "Founder Trustees")
- no more than four persons appointed (and removed) by the Founder trustees ("Appointed Trustees")

The subscribers to the Memorandum are the first Trustees (and the first Founder Trustees).

Every Trustee after appointment or reappointment must sign a declaration of willingness to act as a charity trustee of the Charity before he or she may vote at any meeting of the Trustees. An Appointed Trustee's term of office shall be set by the founder Trustees, and the maximum term of office for any Trustee without a one year break is nine years.

The Trustees may at any time co-opt any individual who is qualified to be appointed as a Trustee, to fill a vacancy in the Trustees' number. Such "Co-opted Trustee" holds office only until such vacancy is filled by a Founder Trustee or Appointed Trustee as the case may be.

Major risks and management of those risks

Reserves
The Trustees have undertaken a risk management review and consider that the current reserves of YYM provide an appropriate cushion against adverse outcomes. The key risks identified along with key mitigation measures (other than the holding of appropriate reserves) are set out below.

Reliance on government income
The organisation is highly dependent upon Music and Dance Scheme grants for its successful operation. Other income streams are being developed, such an increasing the number of fee paying students. In addition, the Director is in regular contact with the Department for Education to ensure long term availability of grant funding is understood.

Student numbers
The number of students is maintained at an appropriate level through an active programme of student auditions, re-auditions and marketing of the organisation's activities.

Key person risk and succession
The Head (previously the Director) holds a key position in terms of the operation of the organisation as well as overseeing the musical education of the students over the long term.

Management information
The Trustees ensure there is appropriate management information to make decisions relating to the operation of the organisation through:
1. Monitoring and reporting on student attendance,
2. Central monitoring of the recruitment process,
3. Review of regular finance information provided by the Leeds Conservatoire finance team.

Safeguarding
Yorkshire Young Musicians is committed to the protection and safeguarding of children and young people, and believes the responsibility held in this regard, to promote their interests and well-being, to be of paramount concern. The Board of Trustees of YYM acknowledges its responsibilities for the safeguarding and protection of children and young people under its care, and will monitor and evaluate the policies and procedures on an annual basis in line with current government advice and legislation.

Student satisfaction and success
Students (and their parents where appropriate) are invited to feed back on their experience of YYM. The low number of students dropping out of tuition mid-year and the number who progress to higher education (in particular to study music at conservatoire level or music related degrees) is a testament to the success of the Head (previously the Director), teachers and other staff.

Space management
Currently both centres provide sufficient space for the successful operation of the Sunday morning centres. The Head (previously the Director) provides regular operational updates to the Trustees so that any issues can be highlighted and addressed.

Stakeholder management
There is a good working relationship between the founding organisations. There are Trustee representatives form each organisation as well as independent Trustees. This structure ensures that any issues or conflicts can be dealt with satisfactorily.

Statement of trustees' responsibilities

The trustees (who are also the directors of Yorkshire Young Musicians for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

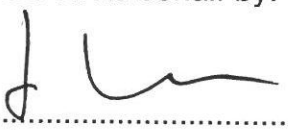
The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 26 April 2024 and signed on its behalf by:



.....

J Wilson
Trustee

Yorkshire Young Musicians

Independent Examiner's Report to the trustees of Yorkshire Young Musicians ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity's 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 Fox Jennings Cullen, 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 Yorkshire Young Musicians 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.

Independent Examiner's Report to the trustees of Yorkshire Young Musicians ('the Company') (continued)

A D Ormondroyd

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A D Ormondroyd FCA
Fox Jennings Cullen

Tarn House
77 High Street
Yeadon
Leeds
LS19 7SP

Date: 29 April 2024

Yorkshire Young Musicians

Statement of Financial Activities for the Year Ended 31 August 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Total funds (all unrestricted) 2023 £	Total funds (all unrestricted) 2022 £
Income and Endowments from:			
Donations and legacies	3	227,505	263,122
Charitable activities	4	65,269	71,785
Other trading activities	5	-	27
Investment income	6	4,195	3,613
Other income	7	4,167	5,341
Total income		301,136	343,888
Expenditure on:			
Charitable activities	8	(359,900)	(419,304)
Other expenditure	9	(3,547)	(3,751)
Total expenditure		(363,447)	(423,055)
Net expenditure		(62,311)	(79,167)
Net movement in funds		(62,311)	(79,167)
Reconciliation of funds			
Total funds brought forward		320,070	399,237
Total funds carried forward	21	257,759	320,070

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 21.

Yorkshire Young Musicians

(Registration number: 05207175)
Balance Sheet as at 31 August 2023

	Note	2023 £	2022 £
Current assets			
Debtors	16	12,605	7,776
Investments	17	250,000	250,000
Cash at bank and in hand	18	53,305	73,869
		315,910	331,645
Creditors: Amounts falling due within one year	19	(58,151)	(11,575)
Net assets		257,759	320,070
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		257,759	320,070
Total funds	21	257,759	320,070

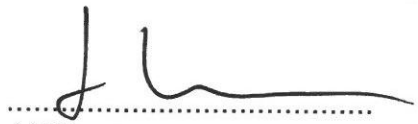
For the financial year ending 31 August 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have 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 financial statements on pages 11 to 26 were approved by the trustees, and authorised for issue on 26 April 2024 and signed on their behalf by:



J Wilson
Trustee

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:
Opera North Limited
Howard Opera Centre
8 Harrison Street
Leeds
West Yorkshire
LS1 6PA

Authorised for issue date

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

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

2 Accounting policies (continued)

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

2 Accounting policies (continued)

Charitable activities

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

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2 Accounting policies (continued)

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	25% on cost

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

2 Accounting policies (continued)

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations

The company's employees belong to the Teachers' Pension Scheme ("TPS") for academic and related staff. This is an independently administered defined-benefit scheme.

Under the definitions set out in Financial Reporting Standard ("FRS") 102 (28), the TPS is a multi-employer pension scheme. The company is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, the company has taken advantage of the exemption in FRS 102 and has accounted for the scheme as if it were a defined contribution scheme.

2 Accounting policies (continued)

Financial instruments

Classification

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's Balance Sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Recognition and measurement

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Grants, including capital grants;			
Government grants	227,505	227,505	263,122
	227,505	227,505	263,122

4 Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Provision of music education	65,269	65,269	71,785

5 Income from other trading activities

	Total funds £	Total 2022 £
Trading income;		
Merchandise sales	-	27
	-	27

6 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	4,195	4,195	3,613

7 Other income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Fees for examinations and performances	4,167	4,167	5,341

8 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2023 £	Total 2022 £
Grant funding of activities		2,937	2,937	1,763
Staff costs		285,373	285,373	320,884
Allocated support costs	10	50,231	50,231	49,895
Governance costs	10	21,359	21,359	46,762
		359,900	359,900	419,304

In addition to the expenditure analysed above, there are also governance costs of £21,359 (2022 - £46,762) which relate directly to charitable activities. See note 10 for further details.

9 Other expenditure

	Note	Unrestricted funds General £	Total 2023 £	Total 2022 £
Other resources expended		3,547	3,547	3,751
		3,547	3,547	3,751

10 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	2,220	2,220
Other fees paid to examiners	3,499	3,499
Legal fees	246	246
Allocated support costs	15,394	15,394
Total for 2023	21,359	21,359
Total for 2022	46,762	46,762

11 Grant-making

Analysis of grants

	Grants to individuals 2023 £	2022 £
Analysis		
Teaching equipment and materials	29	29
Exam fees	3,066	3,066
Student assistance	458	458
Student enrichment	549	549
	4,102	4,102

The support costs associated with grant-making are £Nil (31 August 2022 - £Nil).

12 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

13 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	265,165	268,578
Social security costs	7,764	7,979
Pension costs	11,283	42,493
Other staff costs	1,161	1,834
	285,373	320,884

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Tuition	33	33
Administration	2	2
	35	35

23 (2022 - 41) of the above employees participated in the Defined Contribution Pension Schemes.

The average number of employees as required for disclosure under Companies Act 2006 was 35 (2022 - 35).

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

14 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	2,220	2,112
Other fees to examiners		
Examination-related assurance services	1,272	1,248
All other services	2,227	1,687
	3,499	2,935

15 Taxation

The charity is a registered charity and is therefore exempt from taxation.

16 Debtors

	2023 £	2022 £
Trade debtors	9,637	3,390
Prepayments	2,968	4,386
	12,605	7,776

17 Current asset investments

	2023 £	2022 £
Cash investments	250,000	250,000

18 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	53,305	73,869

19 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	540
Other taxation and social security	1,308	507
Other creditors	3,146	6,020
Accruals	53,697	4,508
	58,151	11,575

20 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £11,283 (2022 - £42,493).

Yorkshire Young Musicians participates in two formal pension schemes, being the Teachers' Pensions Scheme, and a workplace pension scheme operated by "The People's Pension".

The scheme operated by The People's Pension is clearly a defined contribution scheme and, as such, no pension liabilities will arise from its implementation.

The Teachers' Pension Scheme is a statutory, unfunded, defined benefit occupational scheme that is a multi-employer plan. Contributions on a "pay as you go" basis are credited to the exchequer under arrangements governed by the Superannuation Act 1972. The government carries out periodic actuarial valuations on a notional set of investments. However, the arrangements for the Teachers' Pension Scheme mean that the liabilities for employee benefits cannot be identified specifically to the charity. The pension costs are therefore accounted for as if the scheme were a defined contribution scheme under FRS102.

21 Funds

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Balance at 31 August 2023 £
Unrestricted funds				
General	320,070	301,136	(363,447)	257,759

	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Balance at 31 August 2022 £
Unrestricted funds				
General	399,237	343,888	(423,055)	320,070

22 Related party transactions

During the year the charity made the following related party transactions:

Leeds Conservatoire
(A company with whom Yorkshire Young Musicians has a director/trustee in common, and out of whose property the charitable company operates)
During the year the organisation rented space from Leeds Conservatoire for the sum of £40,000 (2022: £40,000). At the balance sheet date the amount due to/from Leeds Conservatoire was £Nil (2022 - £Nil).

Hull Music Service
(Hull Music Service and Yorkshire Young Musicians are both members of Music Mark, and two of the company's trustees are also members of Music Mark)
During the year the organisation rented space at The Albemarle Music Centre from Hull Music Service for the sum of £4,960 (2022: £4,960). At the balance sheet date the amount due to/from Hull Music Service was £Nil (2022 - £Nil).

YORKSHIRE YOUNG MUSICIANS

England & Wales - Charity number 1108339

Accounts

Company registration number: 05207175
Charity registration number: 1108339

YORKSHIRE YOUNG MUSICIANS

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2022

Yorkshire Young Musicians

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Balance Sheet	12 to 13
Notes to the Financial Statements	14 to 26

Yorkshire Young Musicians

Reference and Administrative Details

Trustees	J A Cameron P Moffatt A Keogh J Dickinson P J Needham J Wilson P M Boughton P St. Hilaire
Secretary	P Moffatt
Senior Management / Leadership Team	H Murray, Head of Yorkshire Young Musicians
Charity Registration Number	1108339
Company Registration Number	05207175
	The charity is incorporated in England and Wales.

Yorkshire Young Musicians

Reference and Administrative Details (continued)

Registered Office	Opera North Limited Howard Opera Centre 8 Harrison Street Leeds West Yorkshire LS1 6PA
Independent Examiner	Fox Jennings Cullen Tarn House 77 High Street Yeadon Leeds LS19 7SP
Accountants	Fox Jennings Cullen Tarn House 77 High Street Yeadon Leeds LS19 7SP
Solicitors:	Wrigleys Solicitors 19 Cookridge Street Leeds LS2 3AG
Bankers	Barclays Bank 69 Albion Street Leeds LS1 5AA

Yorkshire Young Musicians

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2022.

Objectives and activities

Objects and aims

The objects of Yorkshire Young Musicians ("YYM") are to advance the education of musically talented children and young people and to afford access to music education to young people in particular by the provision of a music school and centre of excellence in music education and performance.

Public benefit

The charity provides a music school and centre of excellence in music education and performance, in order to advance the education of musically talented children and young people, and to afford access to music education to young people.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

The Directors and Trustees endeavour to maintain a minimum level of free reserves adequate to provide sufficient funding to cover their expectations of YYM's operating expenditure after taking account of its future known and anticipated income, in particular to ensure reserves are sufficient to cover the immediate expenditure required to meet the specific risks facing the organisation (see below).

Plans for future periods

Aims and key objectives for future periods

The aims for future periods are:

- developing the YYM curriculum to ensure it meets the varied needs, interests and aspirations of all students;
- developing closer collaboration with our partners including music hubs in The Yorkshire and Humber region, incorporating an outreach programme; and
- ensuring that the current funding from the Department for Education, Music and Dance Scheme is secured beyond the current agreement.

Structure, governance and management

Nature of governing document

YYM was established as a company limited by guarantee on 16 August 2004 and was registered as a charity on 1 March 2005.

The company was established under a Memorandum of Association which established the object and powers of the charitable company and is governed under its Articles of Association. Under those Articles, the trustees are elected at the AGM.

The Founder trustees were:
- Music Mark (formerly "Federation of Music Services, Yorkshire & Humber Region")
- Leeds Conservatoire (formerly "Leeds College of Music")
- Opera North

Recruitment and appointment of trustees

The Trustees when complete consist of at least three and not more than 10 individuals, all of whom must be members.

The Board of Trustees shall consist of the following.-
- no more than two authorised representatives of Opera North
- no more than two authorised representatives of Leeds Conservatoire
- no more than two authorised representatives of Music Mark (the above three comprising the "Founder Trustees")
- no more than four persons appointed (and removed) by the Founder trustees ("Appointed Trustees")

The subscribers to the Memorandum are the first Trustees (and the first Founder Trustees).

Every Trustee after appointment or reappointment must sign a declaration of willingness to act as a charity trustee of the Charity before he or she may vote at any meeting of the Trustees. An Appointed Trustee's term of office shall be set by the founder Trustees, and the maximum term of office for any Trustee without a one year break is nine years.

The Trustees may at any time co-opt any individual who is qualified to be appointed as a Trustee, to fill a vacancy in the Trustees' number. Such "Co-opted Trustee" holds office only until such vacancy is filled by a Founder Trustee or Appointed Trustee as the case may be.

Major risks and management of those risks

Reserves

The Trustees have undertaken a risk management review and consider that the current reserves of YYM provide an appropriate cushion against adverse outcomes. The key risks identified along with key mitigation measures (other than the holding of appropriate reserves) are set out below.

Reliance on government income

The organisation is highly dependent upon Music and Dance Scheme grants for its successful operation. Other income streams are being developed, such an increasing the number of fee paying students. In addition, the Director is in regular contact with the Department for Education to ensure long term availability of grant funding is understood.

Student numbers

The number of students is maintained at an appropriate level through an active programme of student auditions, re-auditions and marketing of the organisation's activities.

Key person risk and succession

The Head (previously the Director) holds a key position in terms of the operation of the organisation as well as overseeing the musical education of the students over the long term.

Management information

The Trustees ensure there is appropriate management information to make decisions relating to the operation of the organisation through:

1. Monitoring and reporting on student attendance,
2. Central monitoring of the recruitment process,
3. Review of regular finance information provided by the Leeds Conservatoire finance team.

Safeguarding

Yorkshire Young Musicians is committed to the protection and safeguarding of children and young people, and believes the responsibility held in this regard, to promote their interests and well-being, to be of paramount concern. The Board of Trustees of YYM acknowledges its responsibilities for the safeguarding and protection of children and young people under its care, and will monitor and evaluate the policies and procedures on an annual basis in line with current government advice and legislation.

Student satisfaction and success
Students (and their parents where appropriate) are invited to feed back on their experience of YYM. The low number of students dropping out of tuition mid-year and the number who progress to higher education (in particular to study music at conservatoire level or music related degrees) is a testament to the success of the Head (previously the Director), teachers and other staff.

Space management
Currently both centres provide sufficient space for the successful operation of the Sunday morning centres. The Head (previously the Director) provides regular operational updates to the Trustees so that any issues can be highlighted and addressed.

Stakeholder management
There is a good working relationship between the founding organisations. There are Trustee representatives form each organisation as well as independent Trustees. This structure ensures that any issues or conflicts can be dealt with satisfactorily.

Statement of trustees' responsibilities

The trustees (who are also the directors of Yorkshire Young Musicians for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

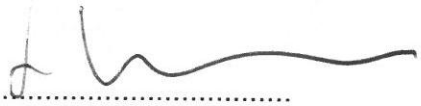
The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 25 May 2023 and signed on its behalf by:



.....

J Wilson
Trustee

Yorkshire Young Musicians

Independent Examiner's Report to the trustees of Yorkshire Young Musicians ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2022.

Responsibilities and basis of report

As the charity's 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

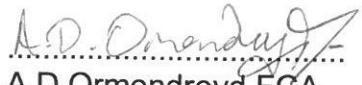
Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Fox Jennings Cullen, which is one of the listed bodies.

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 Yorkshire Young Musicians 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.

Independent Examiner's Report to the trustees of Yorkshire Young Musicians ('the Company') (continued)



A D Ormondroyd FCA
Fox Jennings Cullen

Tarn House
77 High Street
Yeadon
Leeds
LS19 7SP

26 May 2023

Yorkshire Young Musicians

Statement of Financial Activities for the Year Ended 31 August 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Total funds (all unrestricted) 2022 £	Total funds (all unrestricted) 2021 £
Income and Endowments from:			
Donations and legacies	3	263,122	253,760
Charitable activities	4	71,785	100,721
Other trading activities	5	27	29
Investment income	6	3,613	1,123
Other income	7	5,341	10,926
Total income		343,888	366,559
Expenditure on:			
Charitable activities	8	(419,304)	(388,955)
Other expenditure	9	(3,751)	(5,667)
Total expenditure		(423,055)	(394,622)
Net expenditure		(79,167)	(28,063)
Net movement in funds		(79,167)	(28,063)
Reconciliation of funds			
Total funds brought forward		399,237	427,300
Total funds carried forward	21	320,070	399,237

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 21.

Yorkshire Young Musicians

(Registration number: 05207175)
Balance Sheet as at 31 August 2022

	Note	2022 £	2021 £
Current assets			
Debtors	16	7,776	14,382
Investments	17	250,000	250,000
Cash at bank and in hand	18	73,869	146,369
		331,645	410,751
Creditors: Amounts falling due within one year	19	(11,575)	(11,514)
Net assets		320,070	399,237
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		320,070	399,237
Total funds	21	320,070	399,237

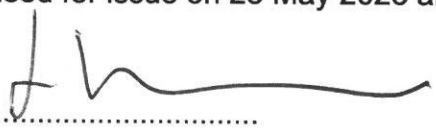
For the financial year ending 31 August 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have 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 financial statements on pages 11 to 26 were approved by the trustees, and authorised for issue on 25 May 2023 and signed on their behalf by:



.....
J Wilson
Trustee

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:
Opera North Limited
Howard Opera Centre
8 Harrison Street
Leeds
West Yorkshire
LS1 6PA

These financial statements were authorised for issue by the trustees on 25 May 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation
Yorkshire Young Musicians meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

2 Accounting policies (continued)

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

2 Accounting policies (continued)

Charitable activities

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

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2 Accounting policies (continued)

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	25% on cost

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

2 Accounting policies (continued)

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations

The company's employees belong to the Teachers' Pension Scheme ("TPS") for academic and related staff. This is an independently administered defined-benefit scheme.

Under the definitions set out in Financial Reporting Standard ("FRS") 102 (28), the TPS is a multi-employer pension scheme. The company is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, the company has taken advantage of the exemption in FRS 102 and has accounted for the scheme as if it were a defined contribution scheme.

2 Accounting policies (continued)

Financial instruments

Classification

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's Balance Sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Recognition and measurement

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Grants, including capital grants;			
Government grants	263,122	263,122	253,760
	263,122	263,122	253,760

4 Income from charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Provision of music education	71,785	71,785	100,721

5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2021 £
Trading income;			
Merchandise sales	27	27	29
	27	27	29

6 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	3,613	3,613	1,123

7 Other income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Fees for examinations and performances	5,341	5,341	10,926

8 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2022 £	Total 2021 £
Grant funding of activities		1,763	1,763	2,392
Staff costs		320,884	320,884	344,348
Allocated support costs	10	49,895	49,895	20,704
Governance costs	10	46,762	46,762	21,511
		419,304	419,304	388,955

	2022 £
In addition to the expenditure analysed above, there are also governance costs of £46,762 (2021 - £21,511) which relate directly to charitable activities. See note 10 for further details.	

9 Other expenditure

	Note	Unrestricted funds General £	Total 2022 £	Total 2021 £
Other resources expended		3,751	3,751	5,667
		3,751	3,751	5,667

10 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	2,112	2,112
Other fees paid to examiners	2,935	2,935
Legal fees	8,962	8,962
Allocated support costs	32,753	32,753
Total for 2022	46,762	46,762
Total for 2021	21,511	21,511

11 Grant-making

Analysis of grants

	Grants to individuals 2022 £	2021 £
Analysis		
Teaching equipment and materials	29	29
Exam fees	3,066	3,066
Student assistance	458	458
Student enrichment	549	549
	4,102	4,102

The support costs associated with grant-making are £Nil (31 August 2021 - £Nil).

12 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

13 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	268,578	304,581
Social security costs	7,979	1,642
Pension costs	42,493	36,175
Other staff costs	1,834	1,950
	320,884	344,348

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Tuition	33	35
Administration	2	2
	35	37

41 (2021 - 40) of the above employees participated in the Defined Contribution Pension Schemes.

The average number of employees as required for disclosure under Companies Act 2006 was 35 (2021 - 37).

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

14 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	2,112	2,040
Other fees to examiners		
Examination-related assurance services	1,248	1,230
All other services	1,687	67
	2,935	1,297

15 Taxation

The charity is a registered charity and is therefore exempt from taxation.

16 Debtors

	2022 £	2021 £
Trade debtors	3,390	12,682
Prepayments	4,386	1,283
Accrued income	-	417
	7,776	14,382

17 Current asset investments

	2022 £	2021 £
Cash investments	250,000	250,000

18 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	73,869	146,369

19 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	540	-
Other taxation and social security	507	1,026
Other creditors	6,020	7,294
Accruals	4,508	3,194
	11,575	11,514

20 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £42,493 (2021 - £36,175).

Yorkshire Young Musicians participates in two formal pension schemes, being the Teachers' Pensions Scheme, and a workplace pension scheme operated by "The People's Pension".

The scheme operated by The People's Pension is clearly a defined contribution scheme and, as such, no pension liabilities will arise from its implementation.

The Teachers' Pension Scheme is a statutory, unfunded, defined benefit occupational scheme that is a multi-employer plan. Contributions on a "pay as you go" basis are credited to the exchequer under arrangements governed by the Superannuation Act 1972. The government carries out periodic actuarial valuations on a notional set of investments. However, the arrangements for the Teachers' Pension Scheme mean that the liabilities for employee benefits cannot be identified specifically to the charity. The pension costs are therefore accounted for as if the scheme were a defined contribution scheme under FRS102.

21 Funds

	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Balance at 31 August 2022 £
Unrestricted funds				
General	399,237	343,888	(423,055)	320,070

	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Balance at 31 August 2021 £
Unrestricted funds				
General	427,300	366,559	(394,622)	399,237

22 Related party transactions

During the year the charity made the following related party transactions:

Leeds Conservatoire
(A company with whom Yorkshire Young Musicians has a director/trustee in common, and out of whose property the charitable company operates)
During the year the organisation rented space from Leeds Conservatoire for the sum of £40,000 (2021: £32,834). At the balance sheet date the amount due to/from Leeds Conservatoire was £Nil (2021 - £Nil).

Hull Music Service
(Hull Music Service and Yorkshire Young Musicians are both members of Music Mark, and two of the company's trustees are also members of Music Mark)
During the year the organisation rented space at The Albemarle Music Centre from Hull Music Service for the sum of £4,960 (2021: £5,120). At the balance sheet date the amount due to/from Hull Music Service was £Nil (2021 - £Nil).

YORKSHIRE YOUNG MUSICIANS

England & Wales - Charity number 1108339

Accounts

Company registration number: 05207175
Charity registration number: 1108339



(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2021

Yorkshire Young Musicians

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Yorkshire Young Musicians

Reference and Administrative Details

Trustees	R Ashton J A Cameron G F Godley T Meredith P Moffatt Dr F M Pacey A Keogh J Dickinson P Stirling P J Needham J Wilson
Secretary	P Moffatt
Senior Management	E Alexander, Head of Yorkshire Young Musicians
Charity Registration Number	1108339
Company Registration Number	05207175
	The charity is incorporated in England and Wales.

Yorkshire Young Musicians

Reference and Administrative Details (continued)

Registered Office	Opera North Limited Grand Theatre 46 New Briggate Leeds West Yorkshire LS1 6NU
Independent Examiner	Fox Jennings Cullen Tarn House 77 High Street Yeadon Leeds West Yorkshire LS19 7SP
Accountants	Fox Jennings Cullen Tarn House 77 High Street Yeadon Leeds West Yorkshire LS19 7SP
Solicitors:	Wrigleys Solicitors 19 Cookridge Street Leeds LS2 3AG
Bankers	Barclays Bank 69 Albion Street Leeds LS1 5AA

Yorkshire Young Musicians

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2021. The trustees are listed on page 1 of these financial statements.

Officers

Chair	Jacqui Cameron
Company Secretary	Paul Moffatt

Objectives and activities

Objects and aims

The objects of Yorkshire Young Musicians ("YYM") are to advance the education of musically talented children and young people and to afford access to music education to young people in particular by the provision of a music school and centre of excellence in music education and performance.

Public benefit

The charity provides a music school and centre of excellence in music education and performance, in order to advance the education of musically talented children and young people, and to afford access to music education to young people.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

The Directors and Trustees endeavour to maintain a minimum level of free reserves adequate to provide sufficient funding to cover their expectations of YYM’s operating expenditure after taking account of its future known and anticipated income, in particular to ensure reserves are sufficient to cover the immediate expenditure required to meet the specific risks facing the organisation (see below).

Plans for future periods

Aims and key objectives for future periods

The aims for future periods are:
• finding support for future young musicians who, due to the focus on core curriculum, may now find it difficult to study music at school;
• the consolidation of the new foundation level and increasing the visibility of the charity; and
• ensuring that the current funding from the Department for Education, Music and Dance Scheme is secured beyond the current agreement.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Structure, governance and management

Nature of governing document

YYM was established as a company limited by guarantee on 16 August 2004 and was registered as a charity on 1 March 2005.

The company was established under a Memorandum of Association which established the object and powers of the charitable company and is governed under its Articles of Association. Under those Articles, the trustees are elected at the AGM.

The Founder trustees were:
• Music Mark (formerly "Federation of Music Services, Yorkshire & Humber Region")
• Leeds Conservatoire (formerly "Leeds College of Music")
• Opera North

Recruitment and appointment of trustees

The Trustees when complete consist of at least three and not more than 10 individuals, all of whom must be members.

The Board of Trustees shall consist of the following.-
• no more than two authorised representatives of Opera North
• no more than two authorised representatives of Leeds Conservatoire
• no more than two authorised representatives of Music Mark (the above three comprising the "Founder Trustees")
• no more than four persons appointed (and removed) by the Founder trustees ("Appointed Trustees")

The subscribers to the Memorandum are the first Trustees (and the first Founder Trustees).

Every Trustee after appointment or reappointment must sign a declaration of willingness to act as a charity trustee of the Charity before he or she may vote at any meeting of the Trustees. An Appointed Trustee's term of office shall be set by the founder Trustees, and the maximum term of office for any Trustee without a one year break is nine years.

The Trustees may at any time co-opt any individual who is qualified to be appointed as a Trustee, to fill a vacancy in the Trustees' number. Such "Co-opted Trustee" holds office only until such vacancy is filled by a Founder Trustee or Appointed Trustee as the case may be.

Major risks and management of those risks

Reserves
The Trustees have undertaken a risk management review and consider that the current reserves of YYM provide an appropriate cushion against adverse outcomes. The key risks identified along with key mitigation measures (other than the holding of appropriate reserves) are set out below.

Reliance on government income
The organisation is highly dependent upon Music and Dance Scheme grants for its successful operation. Other income streams are being developed, such an increasing the number of fee paying students. In addition, the Director is in regular contact with the Department for Education to ensure long term availability of grant funding is understood.

Student numbers
The number of students is maintained at an appropriate level through an active programme of student auditions, re-auditions and marketing of the organisation's activities.

Key person risk and succession
The Head (previously the Director) holds a key position in terms of the operation of the organisation as well as overseeing the musical education of the students over the long term.

Management information
The Trustees ensure there is appropriate management information to make decisions relating to the operation of the organisation through:
1. Monitoring and reporting on student attendance,
2. Central monitoring of the recruitment process,
3. Review of regular finance information provided by the Leeds Conservatoire finance team.

Safeguarding
Yorkshire Young Musicians is committed to the protection and safeguarding of children and young people, and believes the responsibility held in this regard, to promote their interests and well-being, to be of paramount concern. The Board of Trustees of YYM acknowledges its responsibilities for the safeguarding and protection of children and young people under its care, and will monitor and evaluate the policies and procedures on an annual basis in line with current government advice and legislation.

Student satisfaction and success
Students (and their parents where appropriate) are invited to feed back on their experience of YYM. The low number of students dropping out of tuition mid-year and the number who progress to higher education (in particular to study music at conservatoire level or music related degrees) is a testament to the success of the Head (previously the Director), teachers and other staff.

Space management
Currently both centres provide sufficient space for the successful operation of the Sunday morning centres. The Head (previously the Director) provides regular operational updates to the Trustees so that any issues can be highlighted and addressed.

Stakeholder management
There is a good working relationship between the founding organisations. There are Trustee representatives form each organisation as well as independent Trustees. This structure ensures that any issues or conflicts can be dealt with satisfactorily.

Yorkshire Young Musicians

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Yorkshire Young Musicians for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations. The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 4 May 2022 and signed on its behalf by:

.....
R Ashton
Trustee

Yorkshire Young Musicians

Independent Examiner's Report to the trustees of Yorkshire Young Musicians ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021.

Responsibilities and basis of report

As the charity's 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 Yorkshire Young Musicians 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 Fox Jennings Cullen, 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 Yorkshire Young Musicians 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.

.....
A D Ormondroyd FCA
Fox Jennings Cullen

Tarn House
77 High Street
Yeadon
Leeds
West Yorkshire
LS19 7SP

4 May 2022

Yorkshire Young Musicians

Statement of Financial Activities for the Year Ended 31 August 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Total funds (all unrestricted) 2021 £	Total funds (all unrestricted) 2020 £
Income and Endowments from:			
Donations and legacies	3	253,760	251,831
Charitable activities	4	100,721	124,954
Other trading activities	5	29	368
Investment income	6	1,123	2,758
Other income	7	10,926	9,693
Total Income		366,559	389,604
Expenditure on:			
Charitable activities	8	(388,955)	(408,870)
Other expenditure	9	(5,667)	(3,066)
Total Expenditure		(394,622)	(411,936)
Net expenditure		(28,063)	(22,332)
Net movement in funds		(28,063)	(22,332)
Reconciliation of funds			
Total funds brought forward		427,300	449,632
Total funds carried forward	22	399,237	427,300

All of the charity's activities derive from continuing operations during the above two periods.

Yorkshire Young Musicians

(Registration number: 05207175)
Balance Sheet as at 31 August 2021

	Note	2021 £	2020 £
Current assets			
Debtors	16	14,382	7,610
Investments	17	250,000	250,347
Cash at bank and in hand	18	146,369	204,124
		410,751	462,081
Creditors: Amounts falling due within one year	19	(11,514)	(34,781)
Net assets		399,237	427,300
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		399,237	427,300
Total funds	22	399,237	427,300

For the financial year ending 31 August 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have 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 financial statements on pages 11 to 27 were approved by the trustees, and authorised for issue on 4 May 2022 and signed on their behalf by:

.....
R Ashton
Trustee

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:
Opera North Limited
Grand Theatre 46 New Briggate
Leeds
West Yorkshire
LS1 6NU

These financial statements were authorised for issue by the trustees on 4 May 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

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

2 Accounting policies (continued)

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

2 Accounting policies (continued)

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

2 Accounting policies (continued)

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	25% on cost

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

2 Accounting policies (continued)

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations

The company’s employees belong to the Teachers' Pension Scheme ("TPS") for academic and related staff. This is an independently administered defined-benefit scheme.

Under the definitions set out in Financial Reporting Standard ("FRS") 102 (28), the TPS is a multi-employer pension scheme. The company is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, the company has taken advantage of the exemption in FRS 102 and has accounted for the scheme as if it were a defined contribution scheme.

2 Accounting policies (continued)

Financial instruments

Classification

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's Balance Sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Recognition and measurement

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Donations and legacies;			
Donations from charities	-	-	12
Grants, including capital grants;			
Government grants	253,760	253,760	251,819
	253,760	253,760	251,831

4 Income from charitable activities

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Provision of music education	100,721	100,721	124,954

5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2020 £
Trading income;			
Merchandise sales	29	29	368
	29	29	368

6 Investment income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Interest receivable and similar income;			
Interest receivable on bank deposits	1,123	1,123	2,758

7 Other income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Fees for examinations and performances	10,926	10,926	9,693

8 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2021 £	Total 2020 £
Grant funding of activities		2,392	2,392	1,036
Staff costs		344,348	344,348	351,861
Allocated support costs	10	20,704	20,704	30,393
Governance costs	10	21,511	21,511	25,580
		388,955	388,955	408,870

In addition to the expenditure analysed above, there are also governance costs of £21,511 (2020 - £25,580) which relate directly to charitable activities. See note 10 for further details.

9 Other expenditure

	Note	Unrestricted funds General £	Total 2021 £	Total 2020 £
Other resources expended		5,667	5,667	3,066
		5,667	5,667	3,066

10 Analysis of governance and support costs

Governance costs and support costs are entirely allocated to the charitable activity of providing music education. No costs are allocated to the generation of grants and donations, the vast majority of which are government grants. No costs are allocated to merchandise sales which are negligable. Other income and other expenditure both entirely relate to the payment and recharging of examination and performance fees.

11 Grant-making

Analysis of grants

	Grants to individuals 2021 £	2020 £
Analysis		
Teaching equipment and materials	29	29
Exam fees	3,066	3,066
Student assistance	458	458
Student enrichment	549	549
	4,102	4,102

The support costs associated with grant-making are £Nil (31 August 2020 - £Nil).

12 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

13 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	304,581	296,807
Social security costs	1,642	8,322
Pension costs	36,175	45,910
Other staff costs	1,950	822
	344,348	351,861

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Tuition	35	41
Administration	2	2
	37	43

40 (2020 - 34) employees participated in the Defined Contribution Pension Schemes.

The average number of employees as required for disclosure under Companies Act 2006 was 37 (2020 - 43).

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

14 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	2,040	1,920
Other fees to examiners		
Examination-related assurance services	1,230	1,182
All other services	67	35
	1,297	1,217

15 Taxation

The charity is a registered charity and is therefore exempt from taxation.

16 Debtors

	2021 £	2020 £
Trade debtors	12,682	6,375
Prepayments	1,283	1,235
Accrued income	417	-
	14,382	7,610

17 Current asset investments

	2021 £	2020 £
Cash investments	250,000	250,347

18 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	146,369	204,124

19 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	1,026	570
Other creditors	7,294	6,180
Accruals	3,194	28,031
	11,514	34,781

20 Pension and other schemes

Defined contribution pension scheme

The charity operates defined contribution pension schemes. The pension cost charge for the year represents contributions payable by the charity to the schemes and amounted to £36,175 (2020 - £45,910).

Yorkshire Young Musicians participates in two formal pension schemes, being the Teachers' Pensions Scheme, and a workplace pension scheme operated by "The People's Pension".

The scheme operated by The People's Pension is clearly a defined contribution scheme and, as such, no pension liabilities will arise from its implementation.

The Teachers' Pension Scheme is a statutory, unfunded, defined benefit occupational scheme that is a multi-employer plan. Contributions on a "pay as you go" basis are credited to the exchequer under arrangements governed by the Superannuation Act 1972. The government carries out periodic actuarial valuations on a notional set of investments. However, the arrangements for the Teachers' Pension Scheme mean that the liabilities for employee benefits cannot be identified specifically to the charity. The pension costs are therefore accounted for as if the scheme were a defined contribution scheme under FRS102.

21 Insurance

Funds belonging to the Charity have been used for the purchase of insurance to protect the Charity from loss arising from the neglect or default of the directors. The cost involved is included within the total insurance policy purchased amounting to £2,520 (2020: £2,046).

22 Funds

	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Balance at 31 August 2021 £
Unrestricted				
General	427,300	366,559	(394,622)	399,237

	Balance at 1 September 2019 £	Incoming resources £	Resources expended £	Balance at 31 August 2020 £
Unrestricted				
General	449,632	389,604	(411,936)	427,300

23 Related party transactions

During the year the charity made the following related party transactions:

Leeds Conservatoire
(A company with whom Yorkshire Young Musicians has a director/trustee in common, and out of whose property the charitable company operates)
During the year the organisation rented space from Leeds Conservatoire for the sum of £32,834 (2020: £28,629). At the balance sheet date the amount due to/from Leeds Conservatoire was £Nil (2020 - £Nil).

23 Related party transactions (continued)

Hull Music Service

(Hull Music Service and Yorkshire Young Musicians are both members of Music Mark, and two of the company's trustees are also members of Music Mark)

During the year the organisation rented space at The Albemarle Music Centre from Hull Music Service for the sum of £5,120 (2020: £6,720). At the balance sheet date the amount due to/from Hull Music Service was £Nil (2020 - £Nil).

YORKSHIRE YOUNG MUSICIANS

England & Wales - Charity number 1108339

Accounts

Company registration number: 05207175
Charity registration number: 1108339



(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2020

Yorkshire Young Musicians

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Yorkshire Young Musicians

Reference and Administrative Details

Trustees	R Ashton J A Cameron G F Godley T Meredith P Moffatt Dr F M Pacey A Keogh J Dickinson P Stirling
Secretary	P Moffatt
Senior Management	E Alexander, Head of Yorkshire Young Musicians
Principal Office	Opera North Limited Grand Theatre 46 New Briggate Leeds West Yorkshire LS1 6NU
	The charity is incorporated in England and Wales.

Yorkshire Young Musicians

Reference and Administrative Details (continued)

Company Registration Number	05207175
Charity Registration Number	1108339
Solicitors	Wrigleys Solicitors 19 Cookridge Street Leeds LS2 3AG
Bankers	Barclays Bank 69 Albion Street Leeds LS1 5AA
Independent Examiner	Fox Jennings Cullen Tarn House 77 High Street Yeadon Leeds West Yorkshire LS19 7SP
Accountants	Fox Jennings Cullen Tarn House 77 High Street Yeadon Leeds West Yorkshire LS19 7SP

Yorkshire Young Musicians

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2020. The trustees are listed on page 1 of these financial statements.

Officers

Chair	Richard Ashton
Company Secretary	Paul Moffatt
Chief Executive	Penny Stirling (resigned to director in April 2020)

Objectives and activities

Objects and aims

The objects of Yorkshire Young Musicians ("YYM") are to advance the education of musically talented children and young people and to afford access to music education to young people in particular by the provision of a music school and centre of excellence in music education and performance.

Public benefit

The charity provides a music school and centre of excellence in music education and performance, in order to advance the education of musically talented children and young people, and to afford access to music education to young people.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

The Directors and Trustees endeavour to maintain a minimum level of free reserves adequate to provide sufficient funding to cover their expectations of YYM’s operating expenditure after taking account of its future known and anticipated income, in particular to ensure reserves are sufficient to cover the immediate expenditure required to meet the specific risks facing the organisation (see below).

Plans for future periods

Aims and key objectives for future periods

The aims for future periods are:
• finding support for future young musicians who, due to the focus on core curriculum, may now find it difficult to study music at school;
• the consolidation of the new foundation level and increasing the visibility of the charity; and
• ensuring that the current funding from the Department for Education, Music and Dance Scheme is secured beyond the current agreement which ends in 2020.

Structure, governance and management

Nature of governing document

YYM was established as a company limited by guarantee on 16 August 2004 and was registered as a charity on 1 March 2005.

The company was established under a Memorandum of Association which established the object and powers of the charitable company and is governed under its Articles of Association. Under those Articles, the trustees are elected at the AGM.

The Founder trustees were:
• Music Mark (formerly "Federation of Music Services, Yorkshire & Humber Region")
• Leeds Conservatoire (formerly "Leeds College of Music")
• Opera North

Recruitment and appointment of trustees

The Trustees when complete consist of at least three and not more than 10 individuals, all of whom must be members.

The Board of Trustees shall consist of the following.-
• no more than two authorised representatives of Opera North
• no more than two authorised representatives of Leeds Conservatoire
• no more than two authorised representatives of Music Mark (the above three comprising the "Founder Trustees")
• no more than four persons appointed (and removed) by the Founder trustees ("Appointed Trustees")

The subscribers to the Memorandum are the first Trustees (and the first Founder Trustees).

Every Trustee after appointment or reappointment must sign a declaration of willingness to act as a charity trustee of the Charity before he or she may vote at any meeting of the Trustees. An Appointed Trustee's term of office shall be set by the founder Trustees, and the maximum term of office for any Trustee without a one year break is nine years.

The Trustees may at any time co-opt any individual who is qualified to be appointed as a Trustee, to fill a vacancy in the Trustees' number. Such "Co-opted Trustee" holds office only until such vacancy is filled by a Founder Trustee or Appointed Trustee as the case may be.

Major risks and management of those risks

Reserves
The Trustees have undertaken a risk management review and consider that the current reserves of YYM provide an appropriate cushion against adverse outcomes. The key risks identified along with key mitigation measures (other than the holding of appropriate reserves) are set out below.

Reliance on government income
The organisation is highly dependent upon Music and Dance Scheme grants for its successful operation. Other income streams are being developed, such an increasing the number of fee paying students. In addition, the Director is in regular contact with the Department for Education to ensure long term availability of grant funding is understood.

Student numbers
The number of students is maintained at an appropriate level through an active programme of student auditions, re-auditions and marketing of the organisation's activities.

Key person risk and succession
The Head (previously the Director) holds a key position in terms of the operation of the organisation as well as overseeing the musical education of the students over the long term.

Management information
The Trustees ensure there is appropriate management information to make decisions relating to the operation of the organisation through:
1. Monitoring and reporting on student attendance,
2. Central monitoring of the recruitment process,
3. Review of regular finance information provided by the Leeds Conservatoire finance team.

Safeguarding
Yorkshire Young Musicians is committed to the protection and safeguarding of children and young people, and believes the responsibility held in this regard, to promote their interests and well-being, to be of paramount concern. The Board of Trustees of YYM acknowledges its responsibilities for the safeguarding and protection of children and young people under its care, and will monitor and evaluate the policies and procedures on an annual basis in line with current government advice and legislation.

Student satisfaction and success
Students (and their parents where appropriate) are invited to feed back on their experience of YYM. The low number of students dropping out of tuition mid-year and the number who progress to higher education (in particular to study music at conservatoire level or music related degrees) is a testament to the success of the Head (previously the Director), teachers and other staff.

Space management
Currently both centres provide sufficient space for the successful operation of the Sunday morning centres. The Head (previously the Director) provides regular operational updates to the Trustees so that any issues can be highlighted and addressed.

Stakeholder management
There is a good working relationship between the founding organisations. There are Trustee representatives form each organisation as well as independent Trustees. This structure ensures that any issues or conflicts can be dealt with satisfactorily.

Small companies provision statement
This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Trustees' responsibilities
The trustees (who are also the directors of Yorkshire Young Musicians for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

Statement of Trustees' Responsibilities (continued)

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on ..... and signed on its behalf by:

.....
R Ashton
Trustee

Yorkshire Young Musicians

Independent Examiner's Report to the trustees of Yorkshire Young Musicians

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2020 which are set out on pages 11 to 28.

Respective responsibilities of trustees and examiner

As the charity's trustees of Yorkshire Young Musicians (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 Yorkshire Young Musicians 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 Yorkshire Young Musicians'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 Fox Jennings Cullen, 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 Yorkshire Young Musicians 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.

.....
A D Ormondroyd FCA
Fox Jennings Cullen

Tarn House
77 High Street
Yeadon
Leeds
West Yorkshire
LS19 7SP

Date:.....

Yorkshire Young Musicians

Statement of Financial Activities for the Year Ended 31 August 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Total funds (all unrestricted) 2020 £	Total funds (all unrestricted) 2019 £
Income and Endowments from:			
Donations and legacies	3	251,831	349,214
Charitable activities	4	124,954	110,967
Other trading activities	5	368	320
Investment income	6	2,758	347
Other income	7	9,693	7,254
Total Income		389,604	468,102
Expenditure on:			
Charitable activities	8	(408,870)	(411,125)
Other expenditure	9	(3,066)	(6,070)
Total Expenditure		(411,936)	(417,195)
Net (expenditure)/income		(22,332)	50,907
Net movement in funds		(22,332)	50,907
Reconciliation of funds			
Total funds brought forward		449,632	398,725
Total funds carried forward	22	427,300	449,632

All of the charity's activities derive from continuing operations during the above two periods.

Yorkshire Young Musicians

(Registration number: 05207175)
Balance Sheet as at 31 August 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	16	-	687
Current assets			
Debtors	17	7,610	7,596
Investments	18	250,347	250,347
Cash at bank and in hand	19	204,124	205,735
		462,081	463,678
Creditors: Amounts falling due within one year	20	(34,781)	(14,733)
Net current assets		427,300	448,945
Net assets		427,300	449,632
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		427,300	449,632
Total funds	22	427,300	449,632

For the financial year ending 31 August 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors 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.

The financial statements on pages 11 to 28 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

.....
R Ashton
Trustee

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:
Opera North Limited
Grand Theatre 46 New Briggate
Leeds
West Yorkshire
LS1 6NU

Authorised for issue date

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation
Yorkshire Young Musicians meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

2 Accounting policies (continued)

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

2 Accounting policies (continued)

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

2 Accounting policies (continued)

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	25% on cost

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

2 Accounting policies (continued)

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations

The company’s employees belong to the Teachers' Pension Scheme ("TPS") for academic and related staff. This is an independently administered defined-benefit scheme.

Under the definitions set out in Financial Reporting Standard ("FRS") 102 (28), the TPS is a multi-employer pension scheme. The company is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, the company has taken advantage of the exemption in FRS 102 and has accounted for the scheme as if it were a defined contribution scheme.

2 Accounting policies (continued)

Financial instruments

Classification

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's Balance Sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Recognition and measurement

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Donations and legacies;			
Donations from charities	12	12	86,280
Grants, including capital grants;			
Government grants	251,819	251,819	262,934
	251,831	251,831	349,214

4 Income from charitable activities

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Provision of music education	124,954	124,954	110,967

5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2019 £
Trading income;			
Merchandise sales	368	368	320
	368	368	320

6 Investment income

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Interest receivable and similar income;			
Interest receivable on bank deposits	2,758	2,758	347

7 Other income

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Fees for examinations and performances	9,693	9,693	7,254

8 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2020 £	Total 2019 £
Grant funding of activities		1,036	1,036	4,509
Staff costs		351,861	351,861	344,400
Allocated support costs	10	30,393	30,393	24,877
Governance costs	10	25,580	25,580	37,339
		408,870	408,870	411,125

In addition to the expenditure analysed above, there are also governance costs of £25,580 (2019 - £37,339) which relate directly to charitable activities. See note 10 for further details.

9 Other expenditure

	Note	Unrestricted funds General £	Total 2020 £	Total 2019 £
Other resources expended		3,066	3,066	6,070
		3,066	3,066	6,070

10 Analysis of governance and support costs

Governance costs and support costs are entirely allocated to the charitable activity of providing music education. No costs are allocated to the generation of grants and donations, the vast majority of which are government grants. No costs are allocated to merchandise sales which are negligable. Other income and other expenditure both entirely relate to the payment and recharging of examination and performance fees.

11 Grant-making

Analysis of grants

	Grants to individuals 2020 £	2019 £
Analysis		
Teaching equipment and materials	29	-
Exam fees	3,066	6,070
Student enrichment	549	4,129
Student assistance	458	297
	4,102	10,496

The support costs associated with grant-making are £Nil (31 August 2019 - £Nil).

12 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

P Stirling
P Stirling received remuneration of £1,867 (2019: £Nil) during the year.

P Stirling stepped down as Director in April 2020 and became a trustee. The company subsequently paid P Stirling the above sum for work on a self-employed basis.

13 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	296,807	302,476
Social security costs	8,322	9,836
Pension costs	45,910	31,245
Other staff costs	822	843
	351,861	344,400

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2020 No	2019 No
Tuition	3	3
Administration	2	2
	5	5

34 (2019 - 34) employees participated in the Defined Contribution Pension Schemes.

The average number of employees as required for disclosure under Companies Act 2006 was 43 (2019 - 43).

13 Staff costs (continued)

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

14 Independent examiner's remuneration

	2020 £	2019 £
Examination of the financial statements	1,920	1,854
Other fees to examiners		
Examination-related assurance services	1,217	1,205

15 Taxation

The charity is a registered charity and is therefore exempt from taxation.

16 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 September 2019	2,197	2,197
At 31 August 2020	2,197	2,197
Depreciation		
At 1 September 2019	1,510	1,510
Charge for the year	687	687
At 31 August 2020	2,197	2,197
Net book value		
At 31 August 2020	-	-
At 31 August 2019	687	687

17 Debtors

	2020 £	2019 £
Trade debtors	6,375	6,785
Prepayments	1,235	811
	7,610	7,596

18 Current asset investments

	2020 £	2019 £
Cash investments	250,347	250,347

19 Cash and cash equivalents

	2020	2019
	£	£
Cash at bank	204,124	205,735

20 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other taxation and social security	570	1,608
Other creditors	6,180	5,142
Accruals	28,031	7,983
	34,781	14,733

21 Pension and other schemes

Defined contribution pension scheme

The charity operates defined contribution pension schemes. The pension cost charge for the year represents contributions payable by the charity to the schemes and amounted to £45,910 (2019 - £31,245).

Yorkshire Young Musicians participates in two formal pension schemes, being the Teachers' Pensions Scheme, and a workplace pension scheme operated by "The People's Pension".

The scheme operated by The People's Pension is clearly a defined contribution scheme and, as such, no pension liabilities will arise from its implementation.

The Teachers' Pension Scheme is a statutory, unfunded, defined benefit occupational scheme that is a multi-employer plan. Contributions on a "pay as you go" basis are credited to the exchequer under arrangements governed by the Superannuation Act 1972. The government carries out periodic actuarial valuations on a notional set of investments. However, the arrangements for the Teachers' Pension Scheme mean that the liabilities for employee benefits cannot be identified specifically to the charity. The pension costs are therefore accounted for as if the scheme were a defined contribution scheme under FRS102.

22 Funds

	Balance at 1 September 2019 £	Incoming resources £	Resources expended £	Balance at 31 August 2020 £
Unrestricted				
General	449,632	389,604	(411,936)	427,300

	Balance at 1 September 2018 £	Incoming resources £	Resources expended £	Balance at 31 August 2019 £
Unrestricted				
General	398,725	468,102	(417,195)	449,632

23 Insurance

Funds belonging to the Charity have been used for the purchase of insurance to protect the Charity from loss arising from the neglect or default of the directors. The cost involved is included within the total insurance policy purchased amounting to £2,046 (2019: £2,284).

24 Related party transactions

During the year the charity made the following related party transactions:

Leeds Conservatoire
(A company with whom Yorkshire Young Musicians has a director/trustee in common, and out of whose property the charitable company operates)
During the year the organisation rented space from Leeds Conservatoire for the sum of £28,629 (2019: £17,500). At the balance sheet date the amount due to/from Leeds Conservatoire was £Nil (2019 - £Nil).

24 Related party transactions (continued)

Hull Music Service

(Hull Music Service and Yorkshire Young Musicians are both members of Music Mark, and two of the company's trustees are also members of Music Mark)

During the year the organisation rented space at The Albemarle Music Centre from Hull Music Service for the sum of £4,960 (2019: £4,960). At the balance sheet date the amount due to/from Hull Music Service was £Nil (2019 - £Nil).