

Registered number
05482194

National Youth String Orchestra
(A company limited by guarantee having no share capital)

Report and Accounts

31 August 2023

National Youth String Orchestra
(A company limited by guarantee having no share capital)
Company Information

Directors

John Bimson
Charles Clark
Richard Davison
Louise Lansdown (Resigned 24 April 2024)
Alison Pickard (Resigned 24 April 2024)
David Woodhead

Accountants

J MacArthur, FCA
Amati UK Ltd
13 Cross Rise
Glossop
SK13 8TE

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Registered office

The Coach House
Broad Street
Orford
Woodbridge
IP12 2NQ

Registered number

05482194

Directors' Report

The directors present their report and accounts for the year ended 31 August 2023.

Governing Document

The Company is a company limited by guarantee governed by its Memorandum and Articles of Association dated 25 May 2005. It is registered as a charity with the Charity Commission. There are currently six members (the directors) each of whom has agreed to contribute £10 in the event of the company being wound up in circumstances where its liabilities exceed its assets.

Appointment of Directors

Pursuant to the Articles of Association there shall be at least three directors. Appointments of directors are by resolution of the members or the directors (the members and directors are the same persons). If appointed by the directors, the new director is required to retire at the next annual general meeting (but may be reappointed). At each annual general meeting one third of the directors are required to retire by rotation but may be reappointed.

Objects

The objects of the Company are the furthering of the musical education of children and young people enabling them to perform in public. Its primary activity is the running of specialist string chamber orchestras providing quality training for talented, young string players up to the age of 21 and giving them regular experience of the art of public performance.

Risk Assessments

The Company regularly reviews its child protection policy, risk assessments, critical incident response plans and safeguarding training.

Activities

We were very pleased to return again to Stamford School in Stamford, Lincolnshire for both the Easter and summer residencies. Stamford School and its staff are very welcoming and the school is centrally located with excellent facilities for our four orchestras.

The senior orchestra is open to string players aged up to 21 with a standard of Grade 8 and above. The residencies consist of sectional and full orchestra training, with the summer residency also including concerts in major venues.

This year under NYSO's Artistic and Music Director Damian Iorio the senior orchestra rehearsed and performed Britten's Simple Symphony, Anna Clyne's Stride, an arrangement of Beethoven's Pathétique Sonata by Jeffrey Briggs and Shostakovich's Chamber Symphony.

NYSO Camerata is for string players aged 13 to 17 with a standard of Grades 6 to 8 and NYSO Sinfonia is for string players aged 9 to 12 and Grades 5 to 7. Both orchestras develop ensemble skills and incorporate Kodaly musicianship and Dalcroze eurhythmics sessions linked to the repertoire to develop the specific skills needed for ensemble playing.

NYSO Camerata conducted by Leon Bosch rehearsed and performed Sperger's Symphony in F, Grieg's Holberg Suite, Bloch's Nigun and Arutunian's Sinfonietta for String Orchestra, NYSO Sinfonia conducted by Rachel Erdos rehearsed and performed Purcell's Fantasia on One Note, Glazunov's Theme and Variations and movements from Haydn's Seven Last Words, with both NYSO Camerata and NYSO Sinfonia combining under Rachel Erdos for Carse's Two Sketches for String Orchestra. Both these orchestras, as well as NYSO Sinfonietta, also had extensive Kodaly and Dalcroze musicianship training.

NYSO Sinfonietta, directed by Monica Wilkinson, is our newest orchestra, launched this year, and is for string players aged 7 to 10 with the aim of building the foundations of musicianship and string playing, which are harder to teach in individual lessons. Given the ages of the players, its residencies were shorter than those of our other orchestras. They rehearsed and performed a variety of works from memory, in itself an important aspect of training.

All four orchestras gave concerts in Stamford and the senior orchestra also performed at Snape Maltings in Suffolk.

It is central to our ethos to welcome young players without regard to their financial means. In addition to our many Friends and other generous individuals and foundations who have supported and continue to support us we are particularly pleased to thank longstanding supporter the John Lewis Partnership for its continued generosity in providing bursary funding.

Orchestra tax relief is an important element of our funding. We are grateful to Graham Suggett of Creative Tax Reliefs for his assistance and to HMRC for their promptness in handling claims.

Public Benefit

The Company provides benefit to the public by providing world-class coaching and performance opportunities to children and young persons from across the UK regardless of background or means. Fees charged only cover part of the costs and bursaries are available in appropriate cases. The Directors confirm that they have referred to the Charity Commission's guidance on public benefit.

Result for the year

The Company made a surplus for the year of £28,788.

Reserves

The directors have established the level of reserves (that is those funds that are freely available) that the Company ought ideally to have. Reserves are needed to bridge the funding gaps between income and expenditure and to cover fluctuations from year to year in numbers of players attending our residencies and the level of bursaries towards the costs of attending the Company's residencies where appropriate. The directors therefore consider that the minimum level of reserves as at the year end would be £75,000.

The reserves at 31 August 2023 were £139,425. Uncertainties for next year include the effects of the increases in cost of living, general economic difficulties and the continued cuts to music education which affect the pipeline of players. The directors have considered the implications of these factors and consider that these reserves will be sufficient to ensure the continued operation of the Company for the next financial year.

Small Company Provisions

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

This report was approved by the board on 24th April 2024 and signed on its behalf.

Charles Clark

Director

**Independent Examiner's Report on the Accounts
to the directors of National Youth String Orchestra
(A company limited by guarantee having no share capital)
for the year ended 31 August 2023
Registered number: 05482194**

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

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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.

Having satisfied myself that the accounts of the Company are not required to be audited for this year 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. 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

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

J MacArthur FCA

24 April 2024

National Youth String Orchestra
(A company limited by guarantee having no share capital)
Statement of Financial Activities
for the year ended 31 August 2023

		2023	2023	2023	2022
		Unrestricted	Restricted	Total	Total
		funds	funds	funds	funds
		£	£	£	£
Donations	4	2,551	4,000	6,551	5,460
Charitable activities	5	172,044	-	172,044	181,578
Other activities	6	968	-	968	726
Investment income	7	1,000	-	1,000	66
Less bursary costs		(10,130)	(4,000)	(14,130)	(20,984)
Total income		166,433	-	166,433	166,846
Direct costs	8	(115,373)	-	(115,373)	(107,367)
Administrative expenses	8	(22,272)	-	(22,272)	(27,314)
Net income / (expenditure)		28,788	-	28,788	32,165
Net movement in funds		28,788	-	28,788	32,165
Total funds brought forward		110,637	-	110,637	78,472
Total funds carried forward		139,425	-	139,425	110,637

There were no recognised gains or losses other than as shown above.
All income and expenditure derive from continuing activities.

See Note 3 for comparative Statement of Financial Activities analysed by funds.

National Youth String Orchestra
(A company limited by guarantee having no share capital)
Registered number: 05482194
Balance Sheet
as at 31 August 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	11	1	1
Current assets			
Debtors	12	49,312	46,538
Cash at bank and in hand		101,432	140,585
		<u>150,744</u>	<u>187,123</u>
Creditors: amounts falling due within one year	13	(11,320)	(76,487)
Net current assets		139,424	110,636
Total net assets		<u>139,425</u>	<u>110,637</u>
Total funds of the charity			
Funds brought forward		110,637	78,472
Net income/(expenditure) for year		28,788	32,165
Funds carried forward		<u>139,425</u>	<u>110,637</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Charles Clark
Director
Approved by the board on 24 April 2024

National Youth String Orchestra
(A company limited by guarantee having no share capital)
Notes to the Accounts
for the year ended 31 August 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Charities SORP 2015 (FRS 102) and the Companies Act 2006.

Funds

The unrestricted funds represent funds which are expendable at the discretion of the directors in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds subject to specific restrictions imposed by the donors. These funds are not available for the directors to apply at their discretion. The purpose and use of the restricted funds is set out in note 15 to the financial statements.

Income

Income is recognised when the charity has entitlement to the funds on an accruals basis.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Harpsichord	10% straight line
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Taxation

The National Youth String Orchestra is a registered charity and is thus exempt from tax on income and gains falling within Part 10 of the Income Tax Act 2007 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction.

2 Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The directors do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

National Youth String Orchestra
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Notes to the Accounts
for the year ended 31 August 2023

3 Comparative Statement of Financial Activities

	2022	2022	2022
	Unrestricted	Restricted	Total
	funds	funds	funds
	£	£	£
Income	183,780	4,050	187,830
less Bursary costs	(16,934)	(4,050)	(20,984)
Total income	<u>166,846</u>	<u>-</u>	<u>166,846</u>
Expenditure			
Direct costs	(107,367)	-	(107,367)
Administrative expenses	(27,314)	-	(27,314)
Total expenditure	<u>(134,681)</u>	<u>-</u>	<u>(134,681)</u>
Net income / (expenditure)	<u>32,165</u>	<u>-</u>	<u>32,165</u>
Reconciliation of funds			
Total funds brought forward	78,472	-	78,472
Total funds carried forward	<u>110,637</u>	<u>-</u>	<u>110,637</u>

4 Income from donations

	2023	2022
	£	£
Donations	4,205	4,050
Gift aid on donations	854	-
Friends subscriptions	1,492	1,410
Total income from donations	<u>6,551</u>	<u>5,460</u>

Donations received from directors in the year totalled £0 (2022: £0).

5 Income from charitable activities

	2023	2022
	£	£
Residency fees	125,195	140,003
Concert fees	2,000	-
Ticket sales	1,117	1,418
Orchestra tax relief	43,732	40,157
Total income from charitable activities	<u>172,044</u>	<u>181,578</u>

Residency fees are stated as the gross amount before the award of bursaries. The amount received by the Company is the net amount. All income from charitable activities relates to unrestricted funds.

National Youth String Orchestra
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Notes to the Accounts
for the year ended 31 August 2023

6 Income from other activities	2023	2022
	£	£
Sale of t-shirts	927	677
Donations from easyfundraising.org.uk	41	49
Total income from other activities	<u>968</u>	<u>726</u>

Income from fundraising events received from the directors during the year was nil (2022: nil).

7 Investment income	2023	2022
	£	£
Bank interest received	1,000	66
Total investment income	<u>1,000</u>	<u>66</u>

8 Expenditure on charitable activities	2023	2022
	£	£
Direct costs	115,373	107,367
Administrative expenses	22,194	27,104
Bank charges	78	210
Total expenditure on charitable activities	<u>137,645</u>	<u>134,681</u>

9 Net income/expenditure is stated after charging:	2023	2022
	£	£
Independent examiner's fee	300	300
Accounts preparation	600	600
	<u>900</u>	<u>900</u>

10 Employees	2023	2022
	Number	Number
Average number of persons employed by the company	<u>0</u>	<u>0</u>

National Youth String Orchestra
(A company limited by guarantee having no share capital)
Notes to the Accounts
for the year ended 31 August 2023

11 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 September 2022	2,400
At 31 August 2023	<u>2,400</u>
Depreciation	
At 1 September 2022	2,399
At 31 August 2023	<u>2,399</u>
Net book value	
At 31 August 2023	<u>1</u>
At 31 August 2022	<u>1</u>

12 Debtors

	2023 £	2022 £
Trade debtors	3,580	4,887
Other debtors	45,732	41,651
	<u>49,312</u>	<u>46,538</u>

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,905	1,905
Other creditors	9,415	74,582
	<u>11,320</u>	<u>76,487</u>

14 Related party transactions

Donations received from directors in the year totalled £0 (2022: £0). The directors did not receive any remuneration for their services in either year nor were they reimbursed for any expenses in either year as no director expenses were incurred.

15 Other information

National Youth String Orchestra is a private company limited by guarantee having no share capital and incorporated in England. Its registered office is The Coach House, Broad Street, Orford, Woodbridge, England, IP12 2NQ.

National Youth String Orchestra
(A company limited by guarantee having no share capital)
Notes to the Accounts
for the year ended 31 August 2023

16 Statement of funds	Balance 1st September 2022 £	Income £	Expenditure £	Balance 31st August 2023 £
Unrestricted funds:				
General reserve	110,637	162,433	(133,645)	139,425
Total unrestricted funds	<u>110,637</u>	<u>162,433</u>	<u>(133,645)</u>	<u>139,425</u>
Restricted funds:	-			
Bursaries	-	4,000	(4,000)	-
Total restricted funds	<u>-</u>	<u>4,000</u>	<u>(4,000)</u>	<u>-</u>
Total funds	<u>110,637</u>	<u>166,433</u>	<u>(137,645)</u>	<u>139,425</u>

Details of the restricted funds are set out below:

Bursaries

A number of donations were received in order to provide bursaries to those students who would not otherwise be able to afford to attend NYSO residencies.

National Youth String Orchestra
(A company limited by guarantee having no share capital)
Detailed profit and loss account
for the year ended 31 August 2023

This schedule does not form part of the statutory accounts

	2023	2022
	£	£
Income		
Residency fees	125,195	140,003
Donations	4,205	4,050
Friends subscriptions	1,492	1,410
Fundraising	968	726
Concert fees	2,000	-
Ticket sales	1,117	1,418
Gift Aid tax refunded	854	-
Orchestra tax relief	43,732	40,157
Interest receivable	1,000	66
Bursary costs	(14,130)	(20,984)
	<u>166,433</u>	<u>166,846</u>
Direct costs		
Hire of Concert Venues	205	1,185
Coaching	27,408	29,810
Director & Assistant	18,800	11,500
House Staff	11,730	11,454
Travel	5,612	3,969
Music hire	345	655
Auditions	46	120
Accommodation	49,696	47,514
Other direct costs	1,531	1,160
	<u>115,373</u>	<u>107,367</u>
Administrative expenses		
Staff costs:		
Admin support	9,277	8,606
Arts administration	3,663	4,286
Staff training and welfare	-	1,150
Travel and subsistence	62	-
	<u>13,002</u>	<u>14,042</u>
General administrative expenses:		
Telephone and internet	282	116
Broadband and website	2,136	1,442
Postage	259	276
Stationery and printing	541	706
Subscriptions	221	394
Bank charges	78	210
Insurance	1,190	1,099
Equipment expensed	-	296
Sundry expenses	660	365
	<u>5,367</u>	<u>4,904</u>
Legal and professional costs:		
Accountancy fees	900	900
Advertising and PR	154	525
Other legal and professional	2,849	6,943
	<u>3,903</u>	<u>8,368</u>
	<u>22,272</u>	<u>27,314</u>