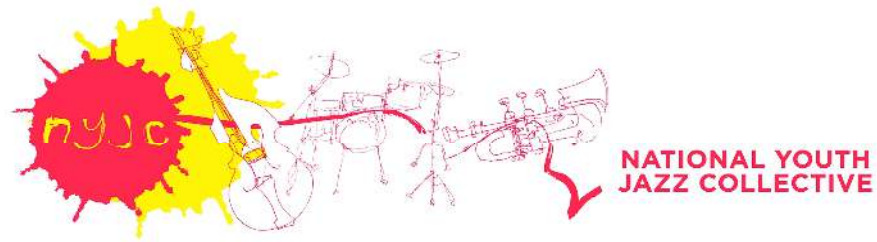


Company number 6978971
Charity number 1135060



The National Youth Jazz Collective

(A company limited by guarantee)

FINANCIAL STATEMENTS

for the year ended

31st March 2024

NATIONAL YOUTH JAZZ COLLECTIVE
For the year ended 31 March 2024
Legal and administrative information

Registered company number	6978971 (England and Wales)
Registered charity number	1135060
Directors and Trustees:	Greg Aiello Ruth Herbert James Joseph Daniel Mar-Molinero Sarah Pannell
Company secretary	Christopher Wright
Artistic director	Elisabeth Barratt
Registered office	Leicester's Creative Hub LCB Depot 31 Rutland Street Leicester LE1 1RE
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Independent examiner	David Denton

NATIONAL YOUTH JAZZ COLLECTIVE
For the year ended 31 March 2024
Contents

	Page
Directors' report	1 - 8
Independent Examiner's report	9
Statement of Financial Activities	10
Balance sheet	11
Notes to the financial statements	12 - 20

NATIONAL YOUTH JAZZ COLLECTIVE
For the year ended 31 March 2024
Directors' Report

The Trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and financial statements for the year ended 31 March 2024. The Trustees confirm that the reported financial statements of the charity comply with the current statutory requirements, the requirements of the Charity's governing documents, and the provisions of "Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) 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).

Structure, governance and management

Governing document

The National Youth Jazz Collective is a charitable company limited by guarantee. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association dated July 2009.

The company is registered as a charity with the Charity Commission. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Board of Directors. Under the requirements of the Memorandum and Articles of Association the Directors must all retire from office at the first annual general meeting, unless by the close of the meeting the members have failed to elect sufficient Directors to hold a quorate meeting of the Directors. Elections take place at the AGM: recruits can be co-opted at an EGM, their status to be formally determined at the AGM.

Pertinent skills relating to the activities of the charity are well represented on the Board. When particular skills are lost or considered absent, individuals are approached to offer themselves for election to the Board.

Induction and training of new trustees

All current trustees are already familiar with the practical work of the charity. New trustees are invited first to attend a meeting with the Board members and executive before committing themselves to being recruited. The charity's literature and activities are such as to allow them to familiarise themselves with the charity and the context within which it operates. In an initial meeting with potential new directors, the Board covers:

- The obligations of Board members;
- The main documents which set out the operational framework of the charity including the Memorandum and Articles;
- Current activities of the charity;
- Resourcing and the current financial position of the charity;
- Future plans and objectives;
- Strengths and weaknesses of the charity.

Relevant and up to date Charity Commission publications are made available to new trustees, advising them of their legal responsibilities.

NATIONAL YOUTH JAZZ COLLECTIVE
For the year ended 31 March 2024
Directors' Report (continued)

Organisational structure

The Board comprises a minimum of 3 members, and no maximum. The Board meets quarterly and is responsible for the direction and policy of the charity. At present the board has 3 members from a variety of professional backgrounds relevant to the work of the charity. All Board members have voting rights.

Day to day responsibility for the provision of services lies with Elisabeth Barratt, who serves as the Founder and Artistic Director and Executive Director, and who oversees artistic policy, administrative and managerial matters.

Related parties

The charity has no link with "related parties" as defined by the Statement of Recommended Practice and has not combined with any other organisation in the pursuit of its charitable objectives.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Collective has remained well within budget this year, and continues to maintain reserves in line with its reserves policy.

Objectives and aims

The main objective of the charity is to advance, improve, develop and maintain public education in and appreciation of jazz music in all its aspects, for young people and others, and to raise the aspirations of young musicians.

Public Benefit

The National Youth Jazz Collective is a vibrant National Youth Music Organisation established in 2006 to provide inspirational, high-quality training and performance opportunities for all young musicians interested in creative music making (through small group improvisation, composition, arranging and band leading).

NYJC offers a clear pathway of progression, beginning with an annual series of streamed regional ensembles (beginner, intermediate and advanced) delivered in collaboration with a growing network of regional and National partners, providing a bespoke programme of progression that leads towards NYJC's pinnacle annual summer school (which offers 45 places to the nation's most gifted and talented young musicians after a 2-week national audition-tour) and feeder summer short course (for young musicians who showed great potential and skill in their auditions but weren't sufficiently familiar with the jazz vernacular and pedagogy to sustain a week on the main Summer School course). The summer programme also includes a Vocal Camp for talented young singers wanting to develop their jazz style, repertoire and vocabulary, and a Composition Course, which helps young musicians develop their jazz writing, collaboratively composing new charts to be performed and recorded by the Summer School jazz combos.

NYJC's national reach is achieved through an ever-growing national network of regional hubs and partnerships as well as our annual audition tour held over a fortnight in London, Southampton, Exeter, Bristol, Birmingham, Oxford, Cambridge, Newcastle, Manchester & Leeds.

NATIONAL YOUTH JAZZ COLLECTIVE
For the year ended 31 March 2024
Directors' Report (continued)

NYJC is committed to redressing the gender imbalance within jazz. A committed signatory to the international Key Stage initiative (a pioneering international initiative, which transforms the future of music whilst encouraging festivals and music organisations to achieve a 50:50 gender balance). NYJC already ensures the ratio of tutors delivering an initiative and composers performed within that programme is 50:50. In addition, while proactively encouraging and supporting all young musicians equally, NYJC recognises the need to provide peer mentorship by championing and supporting gifted young female musicians to fulfil their true potential through NYJC's beacon Creative Leadership Ensemble (a year-long programme in which 8-12 of the nation's most gifted and talented young female musicians collectively write an hour long programme of original material designed for festival performances and resources for pre-concert "Girls Play Jazz" taster workshops).

NYJC's entire programme is complemented by a library of online resources (including over 140 performance & teaching videos hosted by NYJC's YouTube Channel) and programmes of professional development - both through NYJC's year-long NYJC's Ambassadors Training Scheme for recent graduates and early-career musicians, interested in developing their skills in creative music leadership, and through CPD sessions offered to young musicians' regional teachers and music leaders.

All audition costs are covered by our Arts Council England Grant and are free to all participants, with travel and enrolment fee bursaries offered to all participants needing financial support. A fair bursary scheme, modelled upon one used by the Music and Dance Scheme, is designed to cover up to 100% of a participant's regional enrolment fee, summer school, and short course, vocal project or composition course enrolment fee and all travel costs.

In setting objectives and planning for activities, NYJC's Board and management team have given due consideration to general guidance published by the Charity Commission relating to public benefit.

A close relationship is maintained with the Collective's President and five Vice Presidents as well as key alumni many of whom have gone on to win Grammys, Parliamentary Jazz and JazzFM awards, Ivor Novello & Paul Hamlyn Composer Awards and nominations for the Mercury Award.

The Collective's Charity is presided over by a Board of Trustees, whose collective professional knowledge and experience provides robust and well-constituted leadership in overseeing the charity's governance while fully supporting the leadership and artistic vision of the Collective's Founder and Artistic Director.

Achievement and performance

During 2023-24, NYJC undertook a major feasibility project, to consider moving the charity from London to the Midlands, and in doing so to engage more deeply with this diverse and under-served area of the country, and to become more accessible to national participants, with a more central geographic base. The initial review included Stoke, Leicester, Nottingham, Derby, Swadlincote and Ashby de la Zouch, Birmingham, Warwick, Rutland, Glossop, Loughborough and Lincoln. Following meetings and assessment in each location, Nottingham and Leicester were shortlisted. The final choice of Leicester was based on several factors, including partnership potential, venues, existing music provision and community need, and transport links. NYJC moved into LCB Depot in Leicester in January 2024 and has set about growing its Leicester-based partnerships and engaging in the city's cultural and education provision, including the 2023 Leicester Music Board's conference.

NATIONAL YOUTH JAZZ COLLECTIVE
For the year ended 31 March 2024
Directors' Report (continued)

NYJC continues to maintain its position of leadership within the nation's educational offer to jazz musicians of 18 and under - sharing an accessible and expert insight and understanding of best practice in youth jazz (at all levels of ability) while continually advocating for better access to small group jazz tuition and opportunities within the nation's formal and informal music education provision. This position is further endorsed by the Department for Education who name-checked NYJC as one of the three NYMOs cited in the National plan (the other two were the National Youth Orchestra and National Youth Choirs).

Our cross-generational, diverse faculty of over 75 teaching artists (all internationally recognised performers as well as highly respected educators) have been deployed across a range of activities and regions in the past year, working directly with young people (in both online and face-to-face creative music workshops, courses and summer programme) while also supporting the music leaders and creators who help shape the young musicians' musical pathways and early careers. 21% of the faculty comprises alumni tutors, while 48 graduates from NYJC's year-long trainee ambassadors scheme, focusing on NYJC's bespoke creative pedagogy, are now leading creative music projects around the UK.

We also influence and guide those in parallel youth music organisations through our exemplary practice in inspiring and facilitating creative music making (through improvisation, composition, arranging and shared music leadership) often working alongside other organisations to enliven their offer.

Consequently, all young participants are exposed to a multi-award winning, world-class level of creative music education that is second to none: in which we identify, develop and support the musical skills of all participants, from first access right through to young professional (including auditioning for conservatoire undergraduate and post graduate jazz courses, competing in BBC's Young Jazz Musician of the Year and early career portfolio performance and teaching opportunities).

During the year the National Youth Jazz Collective raised a total of £228,496, including:

- £175,163 of grants (From Arts Council England (NPO), Department for Education (NYMO), Leverhulme Trust & Hyam Wingate Foundation) covering all core costs and a majority of tuition costs (allowing us to subsidise heavily all places across our entire programme of activity);
- £2,556 from a host of private donors, and those who bought tickets to our showcase concerts;
- £50,777 of delegate fees from parents and supporters of those who attend our courses.

Thanks to the Leverhulme Trust's ongoing support of NYJC's bursary scheme (established to support all young musicians whose household is in receipt of benefits or on low income, by fully or partially underwriting both the enrolment fee & travel costs) we were able to support all 12 summer programme participants who applied for bursaries. We also offered the South Derbyshire, North West Derbyshire and Leicester regional programmes for free.

During the year NYJC's online work was accessed 116,582 times, including 9,002 views of videos on NYJC's teaching resources website and 26,282 views of teaching, performance, interview/podcasts and glossary of term videos on NYJC's YouTube channel. NYJC's face to face working benefited 485 young musicians: 384 as regular participants in our year long programme and 61 attending NYJC's taster workshops: 50 attended NYJC's audition tour taster workshops and 11 attended the 2023 Summer Programme's taster day.

NATIONAL YOUTH JAZZ COLLECTIVE
For the year ended 31 March 2024
Directors' Report (continued)

All of NYJC's work was delivered with the support of 140 regional and national partnerships. All participants across NYJC's entire programme are streamed into groups of 8-12 young participants and supported by NYJC's faculty of teaching artists and trainee ambassador tutors. Bespoke preparatory learning for all activity is emailed with at least one month's notice – providing YouTube, Spotify and iTunes links and clear written guidance for each tune selected, so the participants can access the repertoire and learn it by ear with ease.

NYJC's 2023 pinnacle 11-day residential Summer Programme, hosted by Benenden School in Kent was led by NYJC's Founding Executive Artistic Director, supported by 14 of NYJC's stellar teaching artists, two guest Latin dance tutors (from Latin Dance UK), five alumni composers (each commissioned to write a new work for one of NYJC's five summer school nonets) and two alumni vocal sectional leaders, alongside NYJC's Programme Manager, Assistant Project Manager, Head Chaperone and a team of 7 pastoral chaperones.

Our 3-day vocal jazz camp, led by Musical Director Pete Churchill, supported by NYJC's vocal tutor Anita Wardell and two section leaders (alumna Immy Churchill and ambassador Nel Begley) benefited 12 young vocalists aged 13-18. Their timetable comprised 12 workshops, 2 open mics and an end of course concert.

2023's 7-day summer school for instrumentalists offered places to 45 of the country's most talented young jazz musicians selected from 124 auditionees from our national audition tour. Streamed into 5 nonets, the 45 young musicians attended 136 workshops / masterclasses, sectionals, one-to-one instrumental lessons and tutorials, 5 jam sessions, a tutors' welcome gig, Latin dance evening seminar and an end of summer school final concert.

The annual 4-day feeder summer short course supported young musicians who showed exceptional musical talent in audition, but have limited access to regular jazz education, preventing them from reaching the level required by the main course without additional help. Streamed into 3 combos, the 29 participants attended 36 workshops / masterclasses, 6 sectionals, 2 jam sessions, a Latin dance evening, pre summer school seminar on "Good Practice for Young Musicians" and the main summer school's final performance.

During the two academic years 2022-23 and 2023-24 (which cut across our financial year) NYJC offered an annual series of six "monthly Sunday workshop" days hosted by London's Kings Place, Beaumont Leys, Leicester, South Derbyshire's Pingle Academy (in partnership with South Derbyshire's Music Service), and Glossopdale School and Sixth Form, Dark Peak / North West Derbyshire.

NYJC also continues to develop its online offer, with 1.16m visits in 2023-24 by providing young musicians and educators with one of the few online libraries of videos geared to introduce Key Stage 3, 4 and 5 students to the rudiments of creative music making. This now has over 279 videos – some of which are introductions to jazz styles, a glossary of regularly used terms and teaching videos for small group combo playing. Others are performances by young people on our courses. Alongside these we have curated materials that are designed to be accessed online by music professionals – including NYJC's graded list of 100 tunes (showing appropriate repertoire for different levels of student) with an accompanying Spotify playlist so that the tunes can be heard and learned by ear. All of NYJC's activity and growing resources are promoted in NYJC's newsletter as well as its Facebook, Instagram, Tiktok and Twitter feeds, designed to galvanise young people's continued engagement with each other and with opportunities to participate in jazz ensembles.

NATIONAL YOUTH JAZZ COLLECTIVE
For the year ended 31 March 2024
Directors' Report (continued)

Financial Review

Financial result and principal funding sources

The financial results for the year are set out in the attached accounts. They show a surplus of £17,497 (2023: £12,425). The Collective had reserves of £103,047 at 31 March 2024 (2023: £85,550). Total expenditure during the year was £213,884 (2023: £190,836).

The charity's major funders are Arts Council England and the Department for Education.

Reserves policy

The Trustees have reviewed the reserves policy and concluded that free reserves should be maintained at a level representing between three and six months of planned running costs. Free reserves are defined as unrestricted funds less the value of fixed assets. At the end of the financial year, the Collective had free reserves of £85,343, which represents over 10 months' running costs. Some reserves will be spent during next year on delayed projects, and an investment will be made in future staffing, but the Trustees continue to budget modest surpluses, and they are confident that the reserves target will continue to be achieved.

Future developments

During 2024-25 we shall continue to anchor our work around key elements and expand our work in the Midlands:

- Our annual residential National Summer Programme of Vocal Jazz Camp, Summer School for improvisers, feeder Short Course and Composition Course;
- Regional series of 4-6 workshops days hosted in England with a particular focus on the Midlands;
- The Creative Leadership Ensemble, showcasing young women players and composers;
- Partnerships with other NYMOs and arts organisations, to include the "Indo Jazz Club", as well as delivery in Leicester / Midlands such as playing a lead role in the Leicester Music Board conference;
- CPD sessions hosted online or face-to-face by schools, regional music services, national conferences;
- NYJC's year-long Ambassadors training scheme for early career young professionals interested in developing their creative music leaderships skills in small group improvisation;
- Expanding our online programme and resources.

Vote of Thanks

In addition to continued funding from Arts Council England and the Department for Education we acknowledge the generous contributions from the Leverhulme Trust, The Harold Hyam Wingate Foundation and private donors, all of whom subsidised our work with young musicians.

NATIONAL YOUTH JAZZ COLLECTIVE
For the year ended 31 March 2024
Directors' Report (continued)

Directors and their interests

The following served as directors during the year ended 31 March 2024:

Robert Allan	Appointed November 2023, resigned November 2024
Eireann Attridge	Resigned January 2024
Jonathan Baggaley	Resigned November 2023
Patrick Deady	Resigned May 2023
Daniel Francis	Appointed November 2023, resigned May 2024
Ruth Herbert	
Yvonne Ile	Resigned February 2024
James Joseph	
Jonathan Kuhles	Resigned November 2023
Daniel Mar-Molinero	
Christine Steuer (nee Allen)	Resigned November 2024
Charles Widdicombe	Resigned March 2024

Appointed after the year end

Greg Aiello	Appointed December 2024
Sarah Pannell	Appointed December 2024

The directors are the company's members and also the Trustees for the purpose of charity law.

NATIONAL YOUTH JAZZ COLLECTIVE
For the year ended 31 March 2024
Directors' Report (continued)

Statement of Directors' responsibilities

The Directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Directors are responsible for keeping adequate accounting records sufficient to show and explain the company's transactions and that disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by the Board on 17th December 2024, and signed by:

.....
James Joseph - Trustee

**INDEPENDENT EXAMINER'S REPORT
to the trustees of
NATIONAL YOUTH JAZZ COLLECTIVE**

I report on the accounts of the National Youth Jazz Collective, charity number 1135060, for the year ended 31 March 2024, which are set out on pages 9-19.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

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

Basis of independent examiner's statement

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

Independent examiner's statement

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

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice, Accounting and Reporting by Charities (Charities SORP FRS 102).have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Date:

David Denton
39 Balmoral Road
Kingsdown
Deal
Kent CT14 8BX

NATIONAL YOUTH JAZZ COLLECTIVE
For the year ended 31 March 2024
Statement of financial activities

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
Income from:					
Voluntary income	2	112,217	65,502	177,719	168,710
Other trading activities:					
Fundraising	3	965	-	965	3,211
Investments	4	1,920	-	1,920	551
Charitable activities	5	50,777	-	50,777	30,789
Total income		165,879	65,502	231,381	203,261
Expenditure on:					
Charitable activities	6	157,591	56,293	213,884	190,836
Net income / (expenditure)		8,288	9,209	17,497	12,425
Total funds brought forward	14	78,675	6,875	85,550	73,125
Total funds carried forward		86,963	16,084	103,047	85,550

All income and expenditure derive from continuing activities.

NATIONAL YOUTH JAZZ COLLECTIVE
For the year ended 31 March 2024
Balance Sheet

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	11		<u>1,620</u>		<u>1,246</u>
Current assets					
Debtors	12	31,534		8,547	
Cash at bank and in hand		<u>93,930</u>		<u>100,117</u>	
		125,464		108,664	
Creditors - amounts falling due within one year	13	<u>(24,037)</u>		<u>(24,360)</u>	
Net current assets / (liabilities)			101,427		84,304
Net assets / (liabilities)			<u>103,047</u>		<u>85,550</u>
Funds	14				
Unrestricted funds			86,963		78,675
Restricted funds			16,084		6,875
Total funds			<u>103,047</u>		<u>85,550</u>

The directors are satisfied that the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and that members have not required an audit in accordance with section 476.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with section 386; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 396 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006.

The financial statements were approved by the Board of Trustees on 17th December 2024 and signed on its behalf by:

.....
James Joseph - Trustee

Company registration no: 6978971

NATIONAL YOUTH JAZZ COLLECTIVE
For the year ended 31 March 2024
Notes to the financial statements

1 Accounting policies

1.1 General Information

The National Youth Jazz Collective (NYJC) is a charitable company limited by guarantee and incorporated in England and Wales (charity number 1135060, registered company number 6978971). In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is Leicester's Creative Hub, LCB Depot, 31 Rutland Street, Leicester LE1 1RE.

NYJC meets the definition of a public benefit entity under FRS 102 and its principal objective is to advance, improve, develop and maintain public education in and appreciation of jazz music in all its aspects, for young people and others, and to raise the aspirations of young musicians.

1.2 Basis of preparation of accounts

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the accounting policy note(s).

There are no material uncertainties about the charity's ability to continue, and so the going concern basis of accounting has been adopted.

The accounts are presented in pounds sterling and rounded to the nearest pound.

1.3 Income and deferred income

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income from donations and grants is recognised when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal offer is made in writing unless the grant contains terms and conditions outside of the charity's control which must be met before the charity is entitled to the funds.

Incoming resources from grants, where related to specific performances and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

No amounts are included in the financial statements for services donated by volunteers.

Legacies are recognised on a receivable basis, once the conditions for the receipt have been satisfied and the amount can be measured with certainty.

Other incoming resources, including investment income and subscription fees are included when receivable.

Income received in advance of the provision of services is deferred on a time basis until such times as the services have been performed.

NATIONAL YOUTH JAZZ COLLECTIVE
For the year ended 31 March 2024
Notes to the financial statements (continued)

1.4 Expenditure

Liabilities, and related expenditure, are recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be measured or estimated reliably.

All expenditure is accounted for on an accruals basis and has been classified under expense categories that aggregate costs for allocation to an activity. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure includes 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, including governance costs. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked the strategic management of the charity.

1.5 Allocation of costs

Costs of a direct nature have been grouped and allocated directly to the activities to which they relate.

Staff costs have been allocated to activities based on an estimate of the time spent by staff on each activity.

Costs of an indirect nature that are necessary to support the charity's activities are grouped into their functional headings. Each group is then apportioned to the various activities based on the same percentage as staff time on each activity, as this gives a reasonable basis reflecting the usage of each activity.

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated realisable value of each asset over its expected useful life, as follows:

Fixtures and fittings	33% straight line
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1.7 Financial instruments

The company only has financial instruments which are classified as basic financial instruments. Short term debtors and creditors are measured at the settlement value. Any losses from impairment are recognised in the Statement of Financial Activities.

1.8 Operating leases

Rentals payable under operating leases are recognised in the statement of financial activities on a straight line basis over the lease term.

1.9 Taxation

The charity is exempt from corporation tax on its charitable activities.

NATIONAL YOUTH JAZZ COLLECTIVE
For the year ended 31 March 2024
Notes to the financial statements (continued)

1.10 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 Voluntary income	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Gifts and donations	2,556	-	2,556	3,039
Grants	109,661	65,502	175,163	165,671
Total donations & legacies	112,217	65,502	177,719	168,710

Grants received, included in the above, are as follows:

Arts Council England (NPO)	109,661	25,000	134,661	65,625
Leverhulme Trust	-	20,286	20,286	20,038
Department for Education (NYMO)	-	16,216	16,216	60,251
Harold Hyam Wingate Foundation	-	4,000	4,000	4,000
PRS Foundation	-	-	-	10,757
Garrick Charitable Trust	-	-	-	5,000
	109,661	65,502	175,163	165,671

3 Fundraising

Box office and engagement fees	965	-	965	3,211
	965	-	965	3,211

4 Investments

Deposit account interest	1,920	-	1,920	551
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NATIONAL YOUTH JAZZ COLLECTIVE
For the year ended 31 March 2024
Notes to the financial statements (continued)

5	Income from charitable activities	2024	2024	2024	2023
		Unrestricted	Restricted	Total	Total
		£	£	£	£
	Project income				
	Summer School	33,105	-	33,105	28,070
	Other Courses	17,672	-	17,672	2,719
		<u>50,777</u>	<u>-</u>	<u>50,777</u>	<u>30,789</u>
6	Charitable Expenditure	2024	2024	2024	2023
		Unrestricted	Restricted	Total	Total
		£	£	£	£
	Direct Spending				
	Salaries and freelance fees	66,865	35,863	102,728	93,536
	Direct activities costs	74,922	20,430	95,352	81,891
		<u>141,787</u>	<u>56,293</u>	<u>198,080</u>	<u>175,427</u>
	Support Costs				
	Rent and service charge	7,631	-	7,631	7,200
	Office costs	2,957	-	2,957	2,883
	Depreciation & disposals	1,175	-	1,175	854
	Insurance	1,163	-	1,163	1,011
	Telephone and internet	951	-	951	776
	DBS checks	852	-	852	242
	Marketing & print	509	-	509	509
	Equipment expenses	35	-	35	81
	Legal advice	-	-	-	-
		<u>15,273</u>	<u>-</u>	<u>15,273</u>	<u>13,556</u>
	Governance Costs				
	Independent Examiner's fees	420	-	420	420
	Trustee meeting expenses	111	-	111	433
	Development day	-	-	-	1,000
		<u>531</u>	<u>-</u>	<u>531</u>	<u>1,853</u>
	Total Charitable Expenditure	<u><u>157,591</u></u>	<u><u>56,293</u></u>	<u><u>213,884</u></u>	<u><u>190,836</u></u>
7	Net (expenditure) / income			2024	2023
	Net resources are stated after charging / (crediting):			£	£
	Independent examiner's remuneration			<u>420</u>	<u>420</u>

NATIONAL YOUTH JAZZ COLLECTIVE
For the year ended 31 March 2024
Notes to the financial statements (continued)

8 Trustees' remuneration and benefits

None of the trustees received any remuneration or benefits for the year ended 31st March 2024 (2023:£0)

The following trustees received payment for travel expenses during the year:

	2024	2023
	£	£
Charles Widdicombe	33	202
	<u>33</u>	<u>202</u>

9 Staff costs

	2024	2023
	£	£
Freelance fees	86,469	91,354
	<u>86,469</u>	<u>91,354</u>

The company employed no staff during 2024 (2023: nil), but engaged the service of freelance administrators on a part-time basis.

No member of staff earned over £60,000 for the financial year (2023: Nil).

The average number of staff during the year was as follows:

	2024	2023
Executive Artistic Director	0.6	0.6
Chief Operating Officer	-	0.1
Programme Manager	0.6	0.6
Finance Consultant	<u>0.1</u>	<u>0.1</u>
	1.3	1.4

The Key Management Personnel of the Charity comprise the Trustees and Executive Artistic Director. The aggregate amount of benefits received by Key Management Personnel was £48,900 (2023: 48,300).

NATIONAL YOUTH JAZZ COLLECTIVE
For the year ended 31 March 2024
Notes to the financial statements (continued)

10 Tangible fixed assets

**Computers
& equipment
£**

Cost

At 1st April 2023	5,645
Additions	1,549
Disposals	<u>(1,069)</u>
At 31st March 2024	<u>6,125</u>

Depreciation

At 1st April 2023	4,399
Charge for the year	975
Disposals	<u>(869)</u>
At 31st March 2024	<u>4,505</u>

Net Book Value

At 31st March 2024	<u><u>1,620</u></u>
At 31st March 2023	<u><u>1,246</u></u>

11 Debtors: amounts falling due within one year

**2024
£**

**2023
£**

Trade debtors	-	150
Prepayments and accrued income	31,534	8,397
	<u><u>31,534</u></u>	<u><u>8,547</u></u>

NATIONAL YOUTH JAZZ COLLECTIVE
For the year ended 31 March 2024
Notes to the financial statements (continued)

12	Creditors: amounts falling due within one year	2024	2023			
		£	£			
	Trade creditors	18,494	13,839			
	Deferred income	2,184	6,860			
	Accrued expenses	1,420	1,820			
	Other creditors	1,939	1,841			
		24,037	24,360			
	Deferred income comprises:					
	Income deferred from the previous period	6,860	29,038			
	Released to the statement of financial activities	(6,860)	(29,038)			
	Arising during the current year:					
	Grants received	-	4,000			
	Workshop fees received	2,184	2,860			
		2,184	6,860			
13	Movement in funds - current year					
	1 Apr 2023	Incoming resources	Resources expended	Net movement in funds	31 Mar 2024	
	£	£	£	£	£	
	Unrestricted Funds					
	General fund	78,675	165,879	(157,591)	8,288	86,963
		78,675	165,879	(157,591)	8,288	86,963
	Restricted Funds					
	Summer School	-	40,502	(40,502)	-	-
	ACE Feasibility Study	-	25,000	(15,791)	9,209	9,209
	Ambassador's Scheme	1,144	-	-	-	1,144
	15th Birthday Commissions	5,731	-	-	-	5,731
		6,875	65,502	(56,293)	9,209	16,084
	Total funds	85,550	231,381	(213,884)	17,497	103,047

NATIONAL YOUTH JAZZ COLLECTIVE
For the year ended 31 March 2024
Notes to the financial statements (continued)

Summer School

NYJC hosted a week-long residential course led by 14 world-class musicians and educators. The course was attended by 45 young jazz musicians aged 13-18 selected from a 2 week national tour of auditions. It culminated in an end of week performance and a pre-concert educational seminar.

COO Fund

A grant was awarded by the Garfield Weston Foundation in 2021-22 to enable the Collective to engage a Chief Operating Officer (COO). Residual funds were spent during 2022-23.

Ambassador's Scheme

Funding from Fenton Arts Trust has helped the Collective to nurture our circle of young professional jazz artists.

15th Birthday Commissions

A grant was awarded by the PRS Foundation for the commissioning of jazz pieces to celebrate the Collectives 15th Birthday.

14 Movement in funds - prior year

	1 Apr 2022	Incoming resources	Resources expended	Net movement in funds	31 Mar 2023
	£	£	£	£	£
Unrestricted Funds					
General fund	64,883	103,215	(89,423)	13,792	78,675
	64,883	103,215	(89,423)	13,792	78,675
Restricted Funds					
Summer School	-	89,289	(89,289)	-	-
COO Fund	3,822	-	(3,822)	(3,822)	-
Ambassador's Scheme	4,420	-	(3,276)	(3,276)	1,144
15th Birthday Commissions	-	10,757	(5,026)	5,731	5,731
	8,242	100,046	(101,413)	(1,367)	6,875
Total funds	73,125	203,261	(190,836)	12,425	85,550

NATIONAL YOUTH JAZZ COLLECTIVE
For the year ended 31 March 2024
Notes to the financial statements (continued)

15 Analysis of net assets between funds

	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Tangible fixed assets	1,620	-	1,620	1,246
Current assets	85,343	16,084	101,427	84,304
	86,963	16,084	103,047	85,550

Restricted funds of £6,875 were analysed as current assets in 2023.

16 Capital commitments

At 31 March 2024 the company had no capital commitments.

17 Control

The charitable company is controlled by the directors.

18 Related party disclosure

No related party transactions took place in the period, other than remuneration to Key Management Personnel already disclosed in note 9.

19 Financial commitments under operating leases

At 31 March, the company had annual commitments under non-cancellable operating leases as follows:

	2024	2024	2023	2023
	£	£	£	£
	Land and	Other	Land and	Other
	buildings		buildings	
<i>Operating leases which expire:</i>				
In under one year	-	-	-	-
Within two to five years	3,131	-	7,488	-
Total	3,131	-	7,488	-