

REGISTERED COMPANY NUMBER: 07815958 (England and Wales)
REGISTERED CHARITY NUMBER: 1145187

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
COMMONWEALTH YOUTH ORCHESTRA AND CHOIR**

COMMONWEALTH YOUTH ORCHESTRA AND CHOIR

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FOR THE YEAR ENDED 31 MARCH 2024**

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COMMONWEALTH YOUTH ORCHESTRA AND CHOIR (REGISTERED NUMBER: 07815958)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Principal objects and aims of the Charity are to promote the art of music by assisting young musicians to perform and to advance the education and training of young musicians throughout the 56 Commonwealth member states to help them enter into a trade or profession with the aim of advancing them in life, to advance public education in the art of music in the Commonwealth member states, including but not limited to, holding educational workshops, concerts, master classes and providing information and to advance the education of young composers in the art of original music composition.

Public benefit

The Charity believes that it will meet its charitable objectives, which are set out above, and which it considers to be in public benefit. The trustees confirm that they have considered the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and when planning its future activities.

ACHIEVEMENT AND PERFORMANCE

The Commonwealth Youth Orchestra & Choir was established on 28 May 2009 on the 60th anniversary of the Commonwealth and in December 2011 it was registered as a charity with the Charity Commission. In 2011 all the Commonwealth Heads of Government gave a unique and unanimous endorsement and mandate to the work of the Commonwealth Youth Orchestra & Choir, which was published in the CHOGM 2011 Final Communiqué.

In 2012 Her Majesty The Queen, Head of The Commonwealth, bestowed a great honour on the Commonwealth Youth Orchestra & Choir (CYO) by becoming its Diamond Jubilee Patron 2012. During 2012, as part of the celebrations of Her Majesty's Diamond Jubilee, CYO performed on numerous historic occasions, in the presence of HM The Queen, at prestigious venues including Buckingham Palace, Palace of Westminster, Mansion House, Westminster Abbey, Marlborough House and Windsor Castle. CYO is honoured to have Maestro Zubin Mehta as its Music Patron, all four living past Commonwealth Secretaries-General and the current Commonwealth Secretary-General, as Patrons, and a comprehensive list of Honorary Vice-Presidents, which includes all the High Commissioners of the 56 Commonwealth Nations. The Most Honourable the Marquess of Salisbury KG KCVO PC DL is currently President of CYO and The Right Honourable the Lord Luce KG, GCVO, DL and Sir Charles Bowman are Presidents Emeritus.

In addition to its many performances and recordings, CYO established, as part of the Diamond Jubilee Legacy, the Commonwealth Music Partnership which is linking all the orchestras, choirs and music schools in the 56 countries of the Commonwealth to create opportunities for fully-funded Pan Commonwealth music education, exchange and platforms to extend CYO's core mission to "use music as a means of international dialogue, knowing no boundaries". The CYO continues to engage expansively and progress its musical outreach in all 56 Nations of The Commonwealth which is being reflected on its Commonwealth Music Hub website www.commonwealth-music.net and the establishment in 2022, to mark the Platinum Jubilee of Queen Elizabeth II, of its Commonwealth Music Academy, "Inspire to Aspire".

FINANCIAL REVIEW

Funds in surplus

The Charity has a surplus of income over expenditure for the year of £980 (In 2023 a surplus of £907).

Reserves policy

The Charity hopes to build up its unrestricted reserves to meet its anticipated outgoings. Over time the Charity intends to hold reserves to represent at least 12 month's operating income. The General Fund represents the unrestricted funds and free reserves of the Charity.

COMMONWEALTH YOUTH ORCHESTRA AND CHOIR (REGISTERED NUMBER: 07815958)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Commonwealth Youth Orchestra and Choir ("Charity") is a charitable company limited by guarantee, incorporated on 19th October 2011 and registered on 20th December 2011 as a charity under the Charities Act 2006. The company was established under Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Every member of the Charity promises, if the Charity is dissolved while he or she is a member, or within twelve months after he or she ceases to be a member, to contribute such a sum, not exceeding £10, as may be demanded of him or her toward the payments of debts and liabilities of the Charity incurred before he or she ceased to be a member, and of the cost charges and expenses of winding up and the adjustment of the rights of the contributors amongst themselves.

Recruitment and appointment of new trustees

Trustees, who are also directors of the company, are appointed in accordance with the Articles of Association and shall be persons who through residence, occupation, employment or otherwise, have special knowledge of the area of benefit or who are otherwise, able by virtue of their personal or professional qualifications to make a contribution to the pursuit of the objects of the Charity.

Risk management

The Trustees have overall responsibility and a duty to identify the risks to which the Charity is exposed and to ensure appropriate systems of control, financial and otherwise, are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07815958 (England and Wales)

Registered Charity number

1145187

Registered office

71 Knowl Piece
Wilbury Way
Hitchin
Herts
SG4 0TY

Trustees

Tracey Anne Kellett
Professor David Rowland Chairman
Nicholas Holme (resigned 16.2.2024)
Stephen Norton William Kellett Director (appointed 27.2.2024)
Julia Frances Charlton Director (appointed 11.3.2024)
Helen Denise Carroll Director (appointed 27.2.2024)

Company Secretary

Tracey Anne Kellett

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

Approved by order of the board of trustees on 15 November 2024 and signed on its behalf by:

Tracey Anne Kellett - Trustee

COMMONWEALTH YOUTH ORCHESTRA AND CHOIR

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

		2024	2023
		Unrestricted	Total
		fund	funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies		30,310	21,123
EXPENDITURE ON			
Charitable activities			
Music performance			
		29,330	20,216
NET INCOME		980	907
RECONCILIATION OF FUNDS			
Total funds brought forward		18,371	17,464
TOTAL FUNDS CARRIED FORWARD		19,351	18,371

The notes form part of these financial statements

COMMONWEALTH YOUTH ORCHESTRA AND CHOIR (REGISTERED NUMBER: 07815958)

BALANCE SHEET
31 MARCH 2024

		2024	2023
		Unrestricted	Total
		fund	funds
	Notes	£	£
CURRENT ASSETS			
Debtors	4	19,351	18,371
		<hr/>	<hr/>
NET CURRENT ASSETS		19,351	18,371
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		19,351	18,371
		<hr/>	<hr/>
NET ASSETS		19,351	18,371
		<hr/>	<hr/>
FUNDS	5		
Unrestricted funds		19,351	18,371
		<hr/>	<hr/>
TOTAL FUNDS		19,351	18,371
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 15 November 2024 and were signed on its behalf by:

Tracey Anne Kellett - Trustee

COMMONWEALTH YOUTH ORCHESTRA AND CHOIR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c).

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

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

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.

COMMONWEALTH YOUTH ORCHESTRA AND CHOIR

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	21,123
	<hr/>
EXPENDITURE ON	
Charitable activities	
Music performance	20,216
	<hr/>
NET INCOME	907
RECONCILIATION OF FUNDS	
Total funds brought forward	17,464
	<hr/>
TOTAL FUNDS CARRIED FORWARD	18,371
	<hr/>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	19,351	18,371
	<hr/>	<hr/>

5. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	18,371	980	19,351
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	18,371	980	19,351
	<hr/>	<hr/>	<hr/>

COMMONWEALTH YOUTH ORCHESTRA AND CHOIR

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

5. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	30,310	(29,330)	980
TOTAL FUNDS	<u>30,310</u>	<u>(29,330)</u>	<u>980</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	17,464	907	18,371
TOTAL FUNDS	<u>17,464</u>	<u>907</u>	<u>18,371</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	21,123	(20,216)	907
TOTAL FUNDS	<u>21,123</u>	<u>(20,216)</u>	<u>907</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	17,464	1,887	19,351
TOTAL FUNDS	<u>17,464</u>	<u>1,887</u>	<u>19,351</u>

COMMONWEALTH YOUTH ORCHESTRA AND CHOIR

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

5. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	51,433	(49,546)	1,887
TOTAL FUNDS	<u>51,433</u>	<u>(49,546)</u>	<u>1,887</u>

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

COMMONWEALTH YOUTH ORCHESTRA AND CHOIR

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	<u>30,310</u>	<u>21,123</u>
Total incoming resources	30,310	21,123
EXPENDITURE		
Charitable activities		
Musicians expenses	23,633	18,514
Support costs		
Finance		
Bank charges	60	72
Other		
Office Expenses	3,337	1,330
Rent	<u>2,000</u>	<u>-</u>
	5,337	1,330
Governance costs		
Accountancy and legal fees	<u>300</u>	<u>300</u>
Total resources expended	29,330	20,216
Net income	<u>980</u>	<u>907</u>

This page does not form part of the statutory financial statements