NATIONAL YOUTH ARTS TRUST

England & Wales · Charity number 1152367

Details

Other names	NYAT
Status	Registered
Legal form	CIO
Registered	2013-06-10
Register	View on the Charity Commission register

Contact

Address	National Youth Arts Trust PO Box 225 Chessington KT9 9EB
Phone	07891835589
Email	admin@nationalyouthartstrust.org.uk
Website	http://www.nationalyouthartstrust.org.uk/

Activities

Objects: THE OBJECTS OF THE CIO ARE FOR THE BENEFIT OF THE PUBLIC TO (A) PROMOTE EDUCATION, TRAINING AND APPRENTICESHIPS IN THE PERFORMING ARTS; AND (B) PROVIDE ACCESS TO THE PERFORMING ARTS; FOR DISADVANTAGED 7 TO 25 YEAR OLD PEOPLE, IN SUCH WAYS AS THE CIO TRUSTEES THINK FIT, INCLUDING BY: (1) AWARDING TO SUCH PERSONS BURSARIES, SCHOLARSHIPS, MAINTENANCE ALLOWANCES OR GRANTS TENABLE AT ANY SCHOOL, UNIVERSITY, COLLEGE OR INSTITUTION OF HIGHER OR FURTHER EDUCATION; AND(2) PROVIDING THEIR EDUCATION (INCLUDING THE STUDY OF MUSIC OR OTHER PERFORMING ARTS), TO UNDERTAKE TRAVEL IN FURTHERANCE OF THAT EDUCATION OR TO PREPARE FOR ENTRY TO ANY OCCUPATION, TRADE OR PROFESSION ON LEAVING ANY EDUCATIONAL ESTABLISHMENT; AND(3) AWARDING BURSARIES, MAINTENANCE ALLOWANCES OR GRANTS TENABLE TO ANY SCHOOL, UNIVERSITY, COLLEGE OR INSTITUTION OF HIGHER OR FURTHER EDUCATION; AND(4) AWARDING TO SUCH PERSONS GIFTS, BURSARIES OR GRANTS TO ATTEND THE THEATRE, CONCERTS, RECITALS, PLAYS AND PERFORMANCES OF THE PERFORMING ARTS OF ALL KINDS.

Activities: The National Youth Arts Trust exists to do something about inequality in the performing arts industry and to ensure a career in the arts is accessible to all. Our bursaries and drama projects help talented students from disadvantaged backgrounds train in dance, music and drama.

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Classification

- **How:** Makes Grants To Individuals, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science
- **Who:** Children/young People

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£262,450	£242,475	-	-
2024-03-31	£249,269	£114,642	-	-
2023-03-31	£82,562	£138,957	-	-
2022-03-31	£112,151	£120,652	-	-
2021-03-31	£172,705	£120,171	-	-

Trustees

Name	Role	Appointed
Afolabi Alli		2019-05-08
Farah Beedle		2023-03-31
Nancy Merrin Callender		2019-11-26
Sarah Edwards		2020-02-11
Zareen Walker		2021-09-28

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NATIONAL YOUTH ARTS TRUST

England & Wales - Charity number 1152367

Accounts

REGISTERED CHARITY NUMBER: 1152367

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 FOR NATIONAL YOUTH ARTS TRUST (A CHARITABLE INCORPORATED ORGANISATION)

NATIONAL YOUTH ARTS TRUST
(A CHARITABLE INCORPORATED ORGANISATION)

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FOR THE YEAR ENDED 31 MARCH 2025

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NATIONAL YOUTH ARTS TRUST
(A CHARITABLE INCORPORATED ORGANISATION)

LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1152367

Principal Charity Office
National Youth Arts Trust
PO Box 225
Chessington
KT9 9EB

Trustees

The Trustees serving during the year and to the date of this report were as follows: -

Trustees

Emma De Souza	- Chair - appointed April 2025
Nancy Callender	- Treasurer
Afolabi Alli	
Sarah Edwards	
Joanna Kennedy	- Resigned April 2025
Dominique Moore	- Resigned September 2025
Farah Beedle	
Zareen Walker	

All Trustees give their time voluntarily and receive no benefits from the Charity apart from reimbursed expenses set out in note 8.

Secretary
Nancy Callender

Director of Operations
Ruth O'Brien – (Maternity leave from January 2024 to December 2024)
Ramika Prajapati (Maternity cover appointed November 2023 until September 2025)

Administrator
Hannah Balogun (appointed September 2024)

Independent Examiner
Andrea L Kibble FCCA
For and behalf of A K Accounting Solutions Limited
Chartered Certified Accountants
Ferneberga House
Alexandra Road
Farnborough
Hampshire
GU14 6DQ

Principal Bankers
Metro Bank
1 Southampton Row,
London
WC1B 5HA

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their report, together with the independently examined financial statements of the Charity for the year ended 31 March 2025. The Trustees have adopted the provisions of Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities 2015" (FRS102) in preparing the annual report and financial statements of the Charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The Charity was incorporated as a Charitable Incorporated Organisation on 10 June 2013 and was granted charitable status on that date. The objectives of the Charity are to address the on-going crisis in the funding of arts education and to provide access to a career in the performing arts (drama, dance, and music) for young people aged 12-25 from non-privileged backgrounds.

Recruitment and appointment of new Trustees
The power of recruiting and appointing Trustees is vested solely in the Board of Trustees. When a vacancy occurs, an appointment is made only when the skills and experience of a potential new Trustee have been found to match those required by the role. The Articles state that the number of Trustees shall not be less than three and not more than 15.

Induction and training of new Trustees
New Trustees are briefed on their legal obligations under the Charity and company law, the content of the trust deed, the committee and the decision-making processes, the business plan, and the recent financial performance of the Charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Governance and Organisational structure
The Board of Trustees administers the Charity and generally meets five times a year. Between these meetings, meetings of the grant-giving sub-committee are held.

A Director of Operations has been appointed by the Trustees to manage the day-to-day operations of the Charity. To facilitate effective operations, the Director of Operations has delegated authority, within the terms of delegation approved by the Board, for operational matters. The Director of Operations had taken maternity leave, and maternity cover had been recruited on a fixed term basis – this was extended during the year so that we now have two co-directors. The Directors are supported by a part time administrator who was appointed in September 2024. The charity also engaged a freelance Social Media Manager, supporting our social media strategy working approximately 10 hours a week.

Management
Day to day management and decision making of the Charity is delegated to the Director of Operations who works closely with the Trustees to fulfil the Charity's objectives and ensure the smooth and effective running of the organisation. The Director of Operations (and the maternity cover for this role) reports to the Chair and the Board.

Pay policy for senior management team
The Trustees and the senior management team comprise the key management personnel of the Charity in charge of directing and controlling, running, and operating the Charity on a day-to-day basis. All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed on pages 14 to 15 in notes 8 and 10 of the accounts.

The pay of the senior staff, and indeed all staff, is reviewed annually and typically any increases will reflect an increase in accordance with average earnings. The Trustees' benchmark against pay levels in other local charities of a similar size that are run on a voluntary basis.

Related parties
None of our Trustees receive remuneration or other benefit from their work with the Charity. Any connection between a Trustee or senior manager of the Charity with service user, external contractor or suppler of services must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party.

Related party transactions reported this year include:

- The freelance social media services are currently provided by a relation of one of our Trustees. These services are provided at arm's length and are approved and agreed by the full Board.
- We are also partnering with YAA on our Vocalized project which ran in Autumn 2023, 2024 and will run again in Autumn 2025. The CEO of YAA is related to a trustee. All project activities are facilitated independently of the Board by the Director of Operations and Administrator, and all projects and budgets are approved by the full Board.
- Some of our trustees' workplace (Zareen Walker, Sarah Edwards, and Emma De Souza) allows NYAT to occasionally use their office meeting room for our quarterly board meetings pro bono.

There were no other related party transactions during the year.

OBJECTIVES AND PLANNED ACTIVITIES FOR THE PUBLIC BENEFIT

The National Youth Arts Trust (NYAT) was founded in 2013 and operates nationwide. The NYAT exists to provide access to a career in the performing arts for young people aged between 12 and 25 from non-privileged backgrounds. The Charity's vision is to see a diverse and inclusive performing arts sector that nurtures talent from any background. The Charity's mission is to ensure that economic disadvantage is not a barrier in accessing quality training and a career in the performing arts.

The Charity will carry out these objectives through:

- establishing youth theatres in areas which are economically deprived or with few artistic opportunities for young people; consulting with local organisations, councils, and schools to understand what the need is in the area. We also run drama projects with young offenders in custody.
- running a theatre ticket scheme for pupils from schools in disadvantaged areas. We provide free or discounted tickets for several theatre productions, and the scheme brings many young people from our projects to the theatre for the very first time.
- providing bursaries for one-to-one music lessons, dance classes and drama school recall audition and tuition fees for those who cannot afford to fund themselves. Our bursary model is designed to target talented young individuals with proven financial need who require support in learning, developing, and practising their art form (in music, dance, and drama) – helping them eventually into a career in the Arts.
- Offering one to one mentoring and career development masterclasses for graduate NYAT bursary holders to help them navigate the early stages of their careers as an actor in the industry
- the grant giving committee submitting regular evaluations of our youth theatre, theatre tickets, mentoring and bursary scheme to the Board of Trustees. The NYAT Directors of Operations manages the on-going delivery of bursaries and other projects to ensure the smooth running of all our charitable activities.

MAIN OBJECTIVE FOR 2024-2025

Our priority for the 2024-2025 year was to grow our youth theatre projects and bursary scheme to support more young people in their education, develop our new mentoring scheme, focus on fundraising for new and existing projects, increase our fundraising capacity and develop strong and long-lasting relationships with new and existing stakeholders. We also grew our personnel to include two Directors and one Administrator, allowing us to increase our capacity for new projects and refining our mission.

PUBLIC BENEFIT STATEMENT

The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. We believe that we have complied with this; and seek to demonstrate this within this report.

GRANT and PROJECT POLICY

The Charity established a bursary-making policy to achieve its objectives for public benefit. Applications for our music, dance and access to higher education bursaries were made online through our website.

The Charity invited applications for bursaries from individuals that met the following criteria:

- Each applicant must have had the support of a referee. A referee must be a teacher who has taught them in the past and can verify the applicant's aptitude for learning music, dance, or drama, through providing a written reference.
- For music bursaries, we only accepted beginners' applications from secondary school age individuals for singing. All other music bursary applicants must have already started lessons by the age of 12.
- For music, our bursaries funded lessons, both instrumental and singing, taught by teachers who entered pupils for The Associated Board of the Royal Schools of Music (ABRSM) exams.
- For dance, applications must have been for classes taught by an Imperial Society of Teachers of Dance (ISTD) teacher, a Council for Dance, Drama and Musical Theatre (CDMT) School, or an Arts Council funded dance company.
- For access to higher education, the bursary must have been for recall auditions at former Drama UK accredited drama schools and conservatoires or a Council for Dance, Drama and Musical Theatre School.
- All bursary applicants in full time education must have been eligible for Free School Meals and/or Pupil Premium. If not in full time education, applicants must have been able to demonstrate that their financial circumstances met the Charity's criteria. Applicants were asked to supply the relevant documentation alongside their application, in support of the claims made in the application.

Our bursaries are open to all young people aged 12-25 regardless of where they live in the United Kingdom and irrespective of sex, gender identity, ethnicity, religion, special educational needs, disability, and sexual orientation. Using the statistics from our equal opportunities monitoring form, the Board monitor bursary applications to see if any groups, communities, or regions are under-represented, with a view to doing more outreach work.

Our bursaries are however, designed to specifically impact those whose financial circumstances stop them from accessing training opportunities in the Arts. Our charitable projects help individuals from vulnerable or disadvantaged backgrounds to fulfil their talents, raise their aspirations and confidence and develop their future employability.

Having access to quality training in the Arts will not only directly benefit the bursary recipient, providing a life-long skill, confidence, and eventually a career, but also benefit future generations of audiences and the arts sector in the UK. If only young people from privileged backgrounds can engage and train in the Arts, then we are perpetuating an environment in the arts sector where only a very narrow set of voices are being heard.

The Trustees will launch new projects and grant bursaries based on the following guidelines:

- Bursaries have a validity of one year (a maximum of £1,000 is granted), but given our preference for supporting long-term sustainable projects, we will support certain training or projects over a longer period if funds allow.
- Bursary applicants can apply once a year by completing and submitting our application form, including details about the individual's financial circumstances. We consider all bursary applications submitted.
- The trustees have split our scheme into two, where we still run our open scheme for individuals across the UK, but also welcome more targeted applications from partner organisations who help us identify candidates in need of larger sums of funding.
- When deciding whether to start a new charitable activity, priority will be given to charitable projects with the most favourable funding to impact ratio, in terms of benefiting the community.
- Our allocation process includes, but is not limited to the following:

    1. Bursary applications are evaluated by the Grant Giving Committee.
    2. All other charitable activities/ projects are presented to the full Board of Trustees.
    3. Any issues/concerns are documented and addressed before a project plan can be submitted.
    4. A project plan must be drawn up by the NYAT Director of Operations or a Trustee and then must be submitted for consideration by the entire Board.
    5. The Board of Trustees make the final decision as to which charitable projects will be supported as well as funding amounts.
    6. Bursary recipients receive funding for a calendar year. Other projects vary, according to the needs of the beneficiaries of the project in question. Additional emergency funding can be made available, at the discretion of the Trustees, during the year.

The Trustees will have absolute discretion over the use of unrestricted donated funds. The Trustees will ensure that the funds are used for the charitable purposes for which they have been given, by following the 'monitoring of funds' framework (as documented in its Grant Policy).

GRANT and PROJECT POLICY - continued

In addition to the monitoring framework set out in the Grant Policy, the Charity would be willing to seek the expertise and opinions of local individuals/consultants capable of carrying out detailed audits, should closer monitoring be required. The Trustees acknowledge the Charity Commission's guidance for considering local partners with whom to work.

The Trustees are mindful of our on-going project costs and rising number of bursary applications, which are expected in the future. Therefore, the Charity is looking to deepen strategic alliances with institutions, foundations, and charities within the UK.

ACTIVITES, ACHIEVEMENT AND PERFORMANCE

The Trustees raise funds through personal donations, grants, and sponsorship and through fostering relationships with Companies and Institutions that may be willing to financially support the objectives of the Charity.

As indicated in the financial review section the Charity has achieved a satisfactory result in the tenth year of operation.

CHARITABLE ACTIVITES IN 2024-25

Grants and projects approved

- Continuation of our Hull and Port Talbot Youth Theatre projects.
- Planning and fundraising a music project in North Kensington in partnership with charity Youth Action Alliance.
- Mentor scheme launched with 133 mentees
- 65 bursaries in music, dance and drama awarded.
- Providing 600 free theatre tickets to our members.

Investment Funds

In the previous year, the Charity received a transfer of £178k from the Talbot House Trust (a Trust with similar objectives to NYAT which has now been wound up). These funds are currently held in an investment fund with LGT Wealth who are managing the investments on behalf of NYAT with performance being reviewed by the Trustees. The Charity intends to hold the remainder of funds as an income producing investment and will utilise earned income in charitable activities which we find challenging to fundraise for (being core costs and bursaries). Should the Charity require funds for in the event that other income streams do not deliver the required funds for ongoing operations then the trustees will review the need to withdraw further funds to cover costs as required.

Other funding sources

The youth theatre in Hull has been funded by grant giving trusts and unrestricted NYAT funds. Our youth theatre project in Port Talbot has also been funded by Trusts and NYAT unrestricted funds. The approved bursary applications represent a cost to NYAT between the sums of £200 and £1,000 respectively. The mentoring project has been funded by grant giving trusts and unrestricted NYAT funds, as has our theatre ticket scheme.

Grant awards

In the next twelve months the Trustees anticipate:

- Existing projects being strengthened and improved.
- New projects being developed to diversify our charitable activity.
- An increase in bursary applications and a refinement to the bursary strategy
- An increase in the number of bursaries the Trustees will be able to grant.
- Extension to the mentorship programme
- More focus on creating long term relationships with foundations and trusts to support the ongoing aims of the Charity
- Initiating an investment strategy to optimise the benefits of the transfer in from the Talbot House Trust
- Recruiting new personnel to help deliver our objectives and expand the charities reach.

Regeneration Theatre Hamlet Project

During this financial year, we partnered with Regeneration Theatre in the year to deliver a one-man production of Hamlet with the aim of profile raising for NYAT and providing a paid work placement for one of our beneficiaries. Donations to fund the project were received by NYAT and production costs were managed and re-charged by Regeneration theatre.

FINANCIAL REVIEW

Financial Statements
The financial statements, including the notes, have been prepared in compliance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" 2019 (FRS 102). The analysis of income and expenditure reflects the classification of activities, together with costs relating to administration.

Overview
The National Youth Arts Trust (NYAT) was successful in raising restricted and unrestricted funds from grant giving Trusts, individual giving, corporate and legacy donations. In our tenth full year of operation, the Trustees continued to improve and refine our financial and business management systems, create awareness of the Charity, and develop new charitable projects.

Statement of Financial Activities
The Statement of Financial Activities is shown on page 9, with a more detailed analysis of income and expenditure within the notes to the financial statements. The total income for the year was £262,450 (2024: £249,269) which includes £132,250 for a one-off project (Regeneration Theatre Hamlet) along with the support of various individual and institutional donors. Details of grants received of £98,416 (2024 £35,167) can be found in note 2.1 on page 13. The Charity has also received generous donations and legacies for the current year of £30,691 (2024 £34,464).

Expenditure is incurred to enable the Charity to perform its charitable functions and raise additional funds. The total expenditure for the year was £242,475 (2024: £114,642). £118,944 of this expenditure was incurred on behalf of the Regeneration Theatre Hamlet project. Full details of charitable expenditure are shown in notes 5 to 7 on page 14.

Principal funding sources
The Charity is dependent upon grants and donations from individual donors and institutions. Details of charitable income is set out in notes 2 - 4 on page 13 of the accounts.

Balance Sheet
The above result led to a surplus of £21,229 (2024: £143,664), which has resulted in a combined fund balance of £214,478 (2024: £193,249) at the year-end. An analysis of the funds can be found in note 16 on page 17, with the movements with each fund detailed in note 17 on page 18.

Investment policy
The Trustees are responsible for the safekeeping of all assets of the Charity and may invest funds as they see fit.

Reserves Policy
The policy of the Trustees is that the reserves are reviewed on a regular basis to ensure that they maintain a level that will provide a stable base from which to fund its future activity, whilst ensuring that excessive funds are not accumulated. The Trustees agree reserves should enable normal operating activities to continue for a suitable period should a shortfall in income occur, and to take account of potential risks and contingencies that may arise from time to time.

The Charity's general funds are currently £102,611 (2024: £175,439) and the majority of these are held in long term income producing investments to fund our Bursary schemes which we find it more challenging to raise funds for. The Trustees are comfortable that operating activities can continue to be funded for a reasonable period.

The Trustees have designated £60,000 of the general fund to specific designated funds (see notes 17 and 18 on page 18 and 19) and have ensured that this designation is aligned with the reserves policy, ensuring that the remaining general funds are sufficient to support ongoing operations for at least six months. This designation is in line with some of our future plans noted on page 7 of this report.

Risk management
The Trustees actively review the major risks, which the Charity faces on a regular basis, and have internal control policies and procedures in place to provide reasonable assurances against material misstatement or loss.

The Trustees consider the extent to which the grants awarded successfully advance and benefit those to whom they are granted as a major operational risk. The Trustees manage this risk by retaining Trustees of sufficient skill and expertise to monitor our projects and the bursary allocation process. Where necessary the Trustees will draw on external expertise to ensure the quality of the projects and the people the Charity supports.

Future Plans

The Charity's main objective for 2025/26 is to increase NYAT's impact for more of the country's young undiscovered talent.

Our priorities include a new theatre project in Blackpool and/or Great Yarmouth – areas of significant economic disadvantage and a lack of opportunity for young people in the performing arts; scaling up our bursary fund to meet increasing demand; expanding our Hull and Port Talbot youth theatre workshops, continuing our new Pathways Project with young offenders in Kent and working in partnership with Youth Action Alliance to deliver Vocalized, a music project for young people from low income backgrounds in North Kensington. We are also expanding our new mentoring scheme for drama school graduates and NYAT bursary holders to support mentees navigate their early careers. We also want to enable more young people to access the theatre and are extending the reach of our free tickets programme to more regions across the UK.

This means our ambitions for the 2025/26 year are to focus on gaining sustainable funding for our bursary scheme and, build on the work we have already accomplished and plan new charitable activity. We aim to refine our mission by creating a clear pathway through NYAT for our young creatives supporting them in their early education, through to higher education and eventually a career in the creative industries.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provision of the trust deed requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2019 (FRS 102).
- 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.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity 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 Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

ON BEHALF OF THE BOARD OF TRUSTEES

Emma De Souza (Chair)
For and on behalf of the Board of Trustees

25 November 2025

NATIONAL YOUTH ARTS TRUST
(A CHARITABLE INCORPORATED ORGANISATION)

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE NATIONAL YOUTH ARTS TRUST
FOR THE YEAR ENDED 31 MARCH 2025

I report to the Trustees on my examination of the accounts of the National Youth Arts Trust for the year ended 31 March 2025, which are set out on pages 9 to 20.

Responsibilities and basis of report
As the Trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

(1) accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
(2) the accounts do not accord with those records; or
(3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Andrea L Kibble FCCA
A K Accounting Solutions Limited
Chartered Certified Accountants
Ferneberga House
Alexandra Road
Farnborough
Hampshire
GU14 6DQ

25 November 2025

NATIONAL YOUTH ARTS TRUST
(A CHARITABLE INCORPORATED ORGANISATION)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	*2024 Total funds £*
INCOME FROM:					
Donations and Legacies	2	45,941	83,166	**129,107**	*69,631*
Activities for generating funds		-	-	**-**	*-*
Other income	3	132,250	-	**132,250**	*178,087*
Investments	4	724	369	**1,093**	*1,551*
Total		178,915	83,535	**262,450**	*249,269*
EXPENDITURE ON:					
Raising funds	5	67,329	-	**67,329**	*53,168*
Charitable activities					
Core Activities	6	6,684	13,367	**20,051**	*25,073*
Project Costs	7	118,984	36,111	**155,095**	*36,401*
Total		192,997	49,478	**242,475**	*114,642*
Net income/(expenditure) before transfers		(14,082)	34,057	**19,975**	*134,627*
Gains on investment assets		1,254	-	**1,254**	*9,037*
Transfer between funds		-	-	**-**	*-*
Net movement in funds		(12,828)	34,057	**21,229**	*143,664*
RECONCILIATION OF FUNDS	17				
TOTAL FUNDS BROUGHT FORWARD		175,439	17,810	**193,249**	*49,585*
TOTAL FUNDS CARRIED FORWARD		162,611	51,867	**214,478**	*193,249*

NATIONAL YOUTH ARTS TRUST
(A CHARITABLE INCORPORATED ORGANISATION)

BALANCE SHEET

AT 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	*2024 Total funds £*
Fixed Assets					
Intangible assets	**12**	-	-	-	-
Investments	**13**	150,042	--	**150,042**	*151,001*
		150,042	-	**150,042**	*151,001*
CURRENT ASSETS					
Debtors	**14**	22,750	-	**22,750**	*13,054*
Cash at bank and in hand		21,681	58,756	**80,437**	*35,572*
		44,431	58,756	**103,187**	*48,626*
CREDITORS					
Amounts falling due within one year	**15**	(31,862)	(6,889)	**(38,751)**	*(6,378)*
NET CURRENT ASSETS		12,569	51,867	**64,436**	*42,428*
TOTAL ASSETS LESS CURRENT LIABILITIES		162,611	51,867	**214,478**	*193,249*
NET ASSETS		162,611	51,867	**214,478**	*193,249*
CHARITY FUNDS	**17**				
General funds				**102,611**	*175,439*
Designated funds				**60,000**	-
Restricted funds				**51,867**	*17,810*
TOTAL FUNDS				**214,478**	*193,249*

The financial statements were approved by the Board of Trustees on **25 November 2025** and were signed on its behalf by:

.....
Emma De Souza – Trustee and Chair

.....
Nancy Callender – Trustee and Treasurer

1. ACCOUNTING POLICIES

A summary of the principal accounting policies adopted judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

Basis of preparation of the Financial Statements
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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The address of the registered office is given in the reference and administrative details on page 1. The nature of the Charity's operations and its principal activities are set out in the Trustees' report.

National Youth Arts Trust 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.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the Charity and rounded to the nearest £.

Judgement and key sources of estimation uncertainty
In the application of the Charity's accounting policies, the Charity is required to make judgments, estimates and assumptions about the carrying amount 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 relevant. Actual results may differ from these estimates.

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

Fund Accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

Restricted funds can only be used for restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes. Where necessary, a quarterly report is sent to the donor detailing the expenditure. Further explanation of the nature and purpose of each fund is included in note 18 on page 19.

Income
All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income, and the amount can be quantified with reasonable accuracy. Income is deferred only when the Charity must fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in future period.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. Some of the management and activity of the Charity is carried out by volunteers. In accordance with the Charities SORP (FRS 102), the volunteer time is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised based on the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1. ACCOUNTING POLICIES – continued

Expenditure
Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Costs of raising funds is detailed in Note 5, and comprises the costs associated with attracting voluntary income and any fundraising events. Charitable expenditure is detailed in Note 6, and comprises those costs incurred by the Charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

All expenditure is accounted for on an accruals basis.

Going concern
The financial statements have been prepared on a going concern basis, as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements and consider these sufficient for the Charity to be able to continue as a going concern.

Intangible fixed assets
Intangible fixed assets are stated at cost or valuation less amortisation.

Amortisation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Asset Category	Annual Rate
New Website	20% on cost

Investments
Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Cash at bank and in hand
Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short-term deposits.

Debtors
Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Creditors and Provisions
Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation
The Charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010. Accordingly, it is potentially exempt from taxation in respect of income and capital gains received to the extent that such income or gains are applied to exclusively charitable purposes. No provision for taxation has been made in these financial statements.

Pension costs and other post-retirement benefits
The Charity operates a defined contribution pension scheme, which commenced in October 2017, and was offered to all staff. Contributions payable to the Charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INCOME FROM DONATIONS AND LEGACIES

	2025	2024
	£	£
Grants and donations – Charitable Foundations (Restricted)	83,166	34,667
Grants and donations – Charitable Foundations (Unrestricted)	15,250	500
Donations – Individuals (Unrestricted)	17,534	28,364
Donations – Corporates (Restricted)	3,000	-
Legacies	5,000	-
Other	5,157	6,100
	129,107	69,631

2.1 GRANTS – CHARITABLE FOUNDATIONS

	2025	2024
	£	£
Garfield Western Foundation	5,000	-
Newby Trust	10,000	-
ShareGift, The Orr Mackintosh Foundation	5,000	-
Schroder Charitable Trust	3,000	
The 29th May 1961 Charitable Trust	3,000	-
The Brook Trust	30,000	-
The Derek Hill Foundation	2,000	-
The David Laing Foundation	4,000	-
The Harrison Frank Family Foundation	4,000	
The Hedley Foundation	1,000	-
The MacRobert Trust	3,500	-
The Sackler Trust	10,000	-
The Liz & Terry Bramall Foundation	-	5,000
The Mackintosh Foundation	16,666	16,667
The Oakdale Trust	-	1,000
The Olibob Arts Foundation	1,250	10,000
The Paragon Trust	-	500
The Sir James Reckitt Charity	-	2,000
	98,416	35,167

Of the total grants of £98,416 (2024: £35,167) £83,166 are restricted (2024: £34,667) and £15,250 are unrestricted (2024: £500).

3. OTHER INCOME

	2025	2024
	£	£
Transfer from The Talbot House Trust	-	178,087
Regeneration Theatre Hamlet Donations	132,250	-
	132,250	178,087

4. INVESTMENT INCOME

	2025	2024
	£	£
Bank Interest	369	240
Investment portfolio income	724	1,311
	1,093	1,511

5. COSTS OF RAISING FUNDS

	2025	2024
	£	£
Staffing costs	48,283	35,445
Staff travel	1,213	605
Staff expenses	-	2,272
Fundraising costs	9,189	8,951
IT and infrastructure	4,057	3,348
Office costs	1,981	1,593
Investment brokers fees	2,213	615
Donation platform and other charges	393	339
	67,329	53,168

6. CHARITABLE ACTIVITIES EXPENDITURE – CORE COSTS

	2025	2024
	£	£
Tuition, Audition and Access Bursaries costs	14,617	20,253
Accountancy and Bookkeeping fees	4,314	3,686
Professional Fees	92	199
Independent Examination fees	1,028	935
	20,051	25,073

7. CHARITABLE ACTIVITIES EXPENDITURE - PROJECT COSTS

	2025	2024
	£	£
Youth Offenders Project	254	-
Hull Youth Theatre Project	17,611	18,443
Vocalized Music Project	-	520
Regeneration Theatre Hamlet Project	118,984	
Mentoring Scheme Project	635	-
Port Talbot Youth Theatre Project	17,611	17,438
	155,095	36,401

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the years ended 31 March 2025 and 2024. Trustees are not remunerated for their time given to the Charity, which is on a voluntary basis. National Youth Arts Trust or a related entity and no Trustee expenses have been charged and reimbursed during the year or the previous year.

9. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	46,719	34,540
Social security costs	-	-
Pension costs	1,096	905
Staff training costs	468	-
	48,283	35,445

No employees received remuneration amounting to more than £60,000 in either year.

During the year ended 31 March 2025 the Charity had two employees, Ruth O'Brien, Director of Operations and Ramika Prajapati, who provided maternity cover for the Director of Operations Role (and who then continued in a co-director role until September 25). The Directors are supported by a part time administrator who was appointed in September 2024. The charity also engaged a freelance Social Media Manager, supporting our social media strategy working approximately 10 hours a week.

10. TRANSACTIONS AND RELATED PARTIES

Related party transactions reported this year include:

- The freelance social media services are currently provided by a relation of one of our Trustees. These services are provided at arm's length and are approved and agreed by the full Board.
- We are also partnering with YAA on our Vocalized project which ran in Autumn 2023, 2024 and will run again in Autumn 2025. The CEO of YAA is related to a trustee. All project activities are facilitated independently of the Board by the Director of Operations and Administrator, and all projects and budgets are approved by the full Board.
- Some of our trustees' workplace (Zareen Walker, Sarah Edwards, and Emma De Souza) allows NYAT to occasionally use their office meeting room for our quarterly board meetings pro bono.

There were no other related party transactions during the year.

11. PENSION COSTS

The Charity has a defined contribution pension scheme, which all employees are entitled to join. The Charity contributed 3% and the employees contributed 5% or more. During the year ended 31 March 2025, the Charity's total contributions amounted to £1,096 (2024: £905).

12. INTANGIBLE FIXED ASSETS

	New Website Build £	Totals £
COST		
At 1 April 2024	3,800	**3,800**
Additions	-	-
Disposals	-	-
At 31 March 2025	3,800	**3,800**
AMORTISATION		
At 1 April 2024	3,800	**3,800**
Charge for year	-	-
Disposals	-	-
At 31 March 2025	3,800	**3,800**
NET BOOK VALUE		
At 31 March 2025	-	-
At 31 March 2024	-	-

13. FIXED ASSET INVESTMENTS

Movement in fixed asset listed investments

	2025 £	*2024 £*
Market value brought forward	**151,001**	-
Transfer from Talbot House	**-**	*178,086*
Add: additions to investment at cost	**20,672**	*172,977*
Disposals at carrying value	**(22,157)**	*(194,470)*
Net cash movement in year	**(728)**	*(16,566)*
Add net gain on revaluation	**1,254**	*10,974*
Market value at year end	**150,042**	*151,001*

Investments at fair value compromised:

	2025 £	*2024 £*
Fixed interest securities	**43,822**	*50,406*
UK investment and unit trusts	**2,262**	*2,968*
Overseas investment and unit trusts	**87,909**	*80,983*
Alternative/Cash products	**15,479**	*15,346*
Cash held within the investment portfolio	**570**	*1,298*
	150,042	*151,001*

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Accrued income	-	10,000
Other debtors and prepayments	22,750	3,054
	22,750	13,054

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	5,500	4,501
Other taxes	-	187
Other creditors and accrued expenses	33,251	1,690
	38,751	6,378

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	£	£	£	£
Intangible assets	-	-	-	-
Investments	150,042	-	150,042	151,001
Current assets	44,431	58,756	103,187	48,626
Current liabilities	(31,862)	(6,889)	(38,751)	(6,378)
	162,611	51,867	214,478	193,249

17. MOVEMENT IN FUNDS

	At 1/4/24 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
Unrestricted funds				
General fund	175,439	(12,828)	(60,000)	102,611
	175,439	(12,828)	(60,000)	102,611
Designated funds				
Bursaries	-	-	60,000	60,000
	-	-	60,000	60,000
Restricted funds				
Hull Youth Theatre	-	1,758	-	1,758
Mackintosh Grant	16,667	3,299	-	19,966
Mentorship Project	-	4,365	-	4,365
Port Talbot Youth Theatre Project	-	24,889	-	24,889
Young Offenders Project	1,143	(254)	-	889
	17,810	34,057	-	51,867
TOTAL FUNDS	193,249	21,229	-	214,478

Net movements in funds for the current year are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	178,915	(192,997)	1,254	(12,828)
	178,915	(192,997)	1,254	(12,828)
Designated funds				
Bursaries	-	-	-	-
	-	-	-	-
Restricted funds				
Hull Youth Theatre	19,369	(17,611)	-	1,758
Mackintosh Grant	16,666	(13,367)	-	3,299
Mentorship Project	5,000	(635)		4,365
Port Talbot Youth Theatre Project	42,500	(17,611)	-	24,889
Young Offenders Project	-	(254)	-	(254)
	83,535	(49,478)	-	34,057
TOTAL FUNDS	262,450	(242,475)	1,254	21,229

18. FUND DESCRIPTION

Unrestricted funds

General Fund
This fund is held to meet the day-to-day activities of the Charity in line with the Charity's objectives. This fund has been raised through donations, legacies, fundraising events, and grants from Trusts and Foundations. During this year, the Trustees have transferred £60,000 from the general fund to a new designated fund as detailed below.

Designated Fund

Bursaries
The Trustees have designated £60,000 to fund the Charity's Bursaries projects over the next 3-5 years with the aim of supporting the Charity's long-term aim of creating complete pathways to employment for our beneficiaries. This will mean that the Charity is able to support them throughout their training in conjunction with the Charity's Youth Theatre and Mentoring schemes.

Restricted Funds

Hull Youth Theatre
This fund is held to run weekly youth theatre workshops for young people aged 12 -19 in Hull, Yorkshire. This fund has been raised through grants.

Mackintosh Grant
This fund has been donated to NYAT to distribute via our bursary scheme to specifically help widen access to training at drama school for those from disadvantaged and low-income backgrounds.

Mentorship Project
This fund is held to run regular workshops and mentoring sessions for young people navigating their first steps in the industry. This fund has been raised through grants.

Port Talbot Youth Theatre Project
This fund is held to run weekly youth theatre workshops for young people in Wales. This fund has been raised through grants.

Young Offenders Project
This fund is held to run drama projects with young offenders aged 15 -17 in Kent. This fund has been raised through grants from Trusts and corporate donations.

19. CAPITAL COMMITMENTS

The Charity has authorised and contracted for expenditure of £Nil. The Charity has authorised but not contracted for expenditure of £Nil in its capital budget for the upcoming year.

20. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

The key components from the prior year figures are analysed below by fund:

	Unrestricted	Restricted	Total 2024
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	34,964	34,667	69,631
Charitable Activities	-	-	-
Other Income	178,087	-	178,087
Investments	1,311	240	1,551
Total Income	214,362	34,907	249,269
EXPENDITURE ON			
Raising funds:	53,168	-	53,168
Charitable Activities	25,593	35,881	61,674
Total	78,761	35,881	114,642
Net Income/expenditure:	135,601	(974)	134,627
Gains on investment assets:	9,037	-	9,037
Transfers:	(17,641)	17,641	-
Net movement in funds	126,997	16,667	143,664

NATIONAL YOUTH ARTS TRUST
(A CHARITABLE INCORPORATED ORGANISATION)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
INCOME		
Voluntary income		
Donations, Grants and Legacies	129,107	69,631
	129,107	69,631
Investment income		
Investment income	1,093	1,551
Other income	132,250	178,086
Total Income	262,450	249,268
EXPENDITURE		
Raising funds		
Staffing costs	48,283	35,445
Staff travel	1,213	605
Staff expenses	-	2,272
Fundraising costs	9,189	8,951
IT and infrastructure	4,057	3,348
Office costs	1,981	1,593
Investment brokers fees	2,213	615
PayPal charges	393	339
	67,329	53,168
Charitable activities		
Music	2,375	5,221
Drama	8,478	11,410
Dance	3,764	3,622
Youth Offenders Project	254	-
Hull Youth Theatre Project	17,611	18,443
Vocalized Youth Project	-	520
Port Talbot Youth Theatre Project	17,611	17,438
Mentorship Project	635	-
Regeneration Theatre Hamlet Project	118,984	-
Accountancy and Bookkeeping fees	4,314	3,686
Independent Examination fees	1,028	935
Professional fees	92	199
	175,146	61,474
Total Expenses	242,475	114,642
Net Income	19,975	134,626

NATIONAL YOUTH ARTS TRUST

England & Wales - Charity number 1152367

Accounts

REGISTERED CHARITY NUMBER: 1152367

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 FOR NATIONAL YOUTH ARTS TRUST (A CHARITABLE INCORPORATED ORGANISATION)

NATIONAL YOUTH ARTS TRUST
(A CHARITABLE INCORPORATED ORGANISATION)

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FOR THE YEAR ENDED 31 MARCH 2024

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NATIONAL YOUTH ARTS TRUST
(A CHARITABLE INCORPORATED ORGANISATION)

LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1152367

Principal Charity Office
National Youth Arts Trust
PO Box 225
Chessington
KT9 9EB

Trustees

The Trustees serving during the year and to the date of this report were as follows: -

Trustees

Joanna Kennedy	- Chair
Nancy Callender	- Treasurer
Afolabi Alli	
Sarah Edwards	
Dominique Moore	
Farah Omotosho	
Zareen Walker	

All Trustees give their time voluntarily and receive no benefits from the Charity apart from reimbursed expenses set out in note 9.

Secretary
Nancy Callender

Director of Operations
Ruth O'Brien – (Maternity leave from January 2024)
Ramika Prajapati (Maternity cover)

Independent Examiner
Andrea L Kibble FCCA
For and behalf of A K Accounting Solutions Limited
Chartered Certified Accountants
Ferneberga House
Alexandra Road
Farnborough
GU14 6DQ

Principal Bankers
Metro Bank
1 Southampton Row,
London
WC1B 5HA

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report, together with the independently examined financial statements of the Charity for the year ended 31 March 2024. The Trustees have adopted the provisions of Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities 2015" (FRS102) in preparing the annual report and financial statements of the Charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The Charity was incorporated as a Charitable Incorporated Organisation on 10 June 2013 and was granted charitable status on that date. The objectives of the Charity are to address the on-going crisis in the funding of arts education and to provide access to a career in the performing arts (drama, dance, and music) for young people aged 12-25 from non-privileged backgrounds.

Recruitment and appointment of new Trustees
The power of recruiting and appointing Trustees is vested solely in the Board of Trustees. When a vacancy occurs, an appointment is made only when the skills and experience of a potential new Trustee have been found to match those required by the role. The Articles state that the number of Trustees shall not be less than three and not more than 15.

Induction and training of new Trustees
New Trustees are briefed on their legal obligations under the Charity and company law, the content of the trust deed, the committee and the decision-making processes, the business plan, and the recent financial performance of the Charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Governance and Organisational structure
The Board of Trustees administers the Charity and generally meets five times a year. Between these meetings, meetings of the grant-giving sub-committee are held.

A Director of Operations has been appointed by the Trustees to manage the day-to-day operations of the Charity. To facilitate effective operations, the Director of Operations has delegated authority, within the terms of delegation approved by the Board, for operational matters. During the 2023/24 financial year, the Director of Operations has taken maternity leave and maternity cover has been recruited on a fixed term basis. We also have a freelance Social Media Manager, supporting our social media strategy 10 hours a week.

Management
Day to day management and decision making of the Charity is delegated to the Director of Operations who works closely with the Trustees to fulfil the Charity's objectives and ensure the smooth and effective running of the organisation. The Director of Operations (and the maternity cover for this role) reports to the Chair and the Board.

Pay policy for senior management team
The Trustees and the senior management team comprise the key management personnel of the Charity in charge of directing and controlling, running, and operating the Charity on a day-to-day basis. All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed on page 15 in notes 10 and 12 of the accounts.

The pay of the senior staff, and indeed all staff, is reviewed annually and typically any increases will reflect an increase in accordance with average earnings. The Trustees' benchmark against pay levels in other local charities of a similar size that are run on a voluntary basis.

Related parties
None of our Trustees receive remuneration or other benefit from their work with the Charity. Any connection between a Trustee or senior manager of the Charity with service user, external contractor or suppler of services must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party.

Related party transactions reported this year include:

- The freelance social media services are currently provided by a relation of one of our Trustees. These services are provided at arm's length and are approved and agreed by the full Board.
- We are also partnering with YAA on our Vocalized project which ran in Autumn 2023 and will run again in Autumn 2024. The CEO of YAA is related to a trustee. All project activities are facilitated independently of the Board by the Director of Operations and Administrator, and all projects and budgets are approved by the full Board.
- Some of our trustees' workplace (Zareen Walker and Sarah Edwards) allows NYAT to occasionally use their office meeting room for our quarterly board meetings pro bono.

There were no other related party transactions during the year.

OBJECTIVES AND PLANNED ACTIVITIES FOR THE PUBLIC BENEFIT

The National Youth Arts Trust (NYAT) was founded in 2013 and operates nationwide. The NYAT exists to provide access to a career in the performing arts for young people aged between 12 and 25 from non-privileged backgrounds. The Charity's vision is to see a diverse and inclusive performing arts sector that nurtures talent from any background. The Charity's mission is to ensure that economic disadvantage is not a barrier in accessing quality training and a career in the performing arts.

The Charity will carry out these objectives through:

- establishing youth theatres in areas which are economically deprived or with few artistic opportunities for young people; consulting with local organisations, councils, and schools to understand what the need is in the area. We also run drama projects with young offenders in custody.
- running a theatre ticket scheme for pupils from schools in disadvantaged areas. We provide free or discounted tickets for several theatre productions and the scheme brings many young people from our projects to the theatre for the very first time.
- access, via our Patrons and Trustees, to top professionals from the three creative arts strands to play key mentoring roles as part of our bursary programme and youth theatre projects.
- providing bursaries for one-to-one music lessons, dance classes and drama school recall audition and tuition fees for those who cannot afford to fund themselves. Our bursary model is designed to target talented young individuals with proven financial need who require support in learning, developing, and practising their art form (in music, dance, and drama) – helping them eventually into a career in the Arts.
- the grant giving committee submitting regular evaluations of our youth theatre, theatre tickets and bursary scheme to the Board of Trustees. The NYAT Director of Operations manages the on-going delivery of bursaries and other projects to ensure the smooth running of all our charitable activities.

MAIN OBJECTIVE FOR 2023-2024

Our priority for the 2023-2024 year was to grow our youth theatre projects and bursary scheme to support more young people in their education, focus on fundraising for new and existing projects, increase our fundraising capacity and develop strong and long-lasting relationships with new and existing stakeholders. We also aimed to extend our reach for beneficiaries entering the industry after education and support the early years of their career via a mentoring scheme.

PUBLIC BENEFIT STATEMENT

The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. We believe that we have complied with this; and seek to demonstrate this within this report.

GRANT and PROJECT POLICY

The Charity established a bursary-making policy to achieve its objectives for public benefit. Applications for our music, dance and access to higher education bursaries were made online through our website.

The Charity invited applications for bursaries from individuals that met the following criteria:

- Each applicant must have had the support of a referee. A referee must be a teacher who has taught them in the past and can verify the applicant's aptitude for learning music, dance, or drama, through providing a written reference.
- For music bursaries, we only accepted beginners' applications from secondary school age individuals for singing. All other music bursary applicants must have already started lessons by the age of 12.
- For music, our bursaries funded lessons, both instrumental and singing, taught by teachers who entered pupils for The Associated Board of the Royal Schools of Music (ABRSM) exams.
- For dance, applications must have been for classes taught by an Imperial Society of Teachers of Dance (ISTD) teacher, a Council for Dance, Drama and Musical Theatre (CDMT) School, or an Arts Council funded dance company.
- For access to higher education, the bursary must have been for recall auditions at former Drama UK accredited drama schools and conservatoires or a Council for Dance, Drama and Musical Theatre School.
- All bursary applicants in full time education must have been eligible for Free School Meals and/or Pupil Premium. If not in full time education, applicants must have been able to demonstrate that their financial circumstances met the Charity's criteria. Applicants were asked to supply the relevant documentation alongside their application, in support of the claims made in the application.

Our bursaries are open to all young people aged 12-25 regardless of where they live in the United Kingdom and irrespective of sex, gender identity, ethnicity, religion, special educational needs, disability, and sexual orientation. Using the statistics from our equal opportunities monitoring form, the Board monitor bursary applications to see if any groups, communities, or regions are under-represented, with a view to doing more outreach work.

Our bursaries are however, designed to specifically impact those whose financial circumstances stop them from accessing training opportunities in the Arts. Our charitable projects help individuals from vulnerable or disadvantaged backgrounds to fulfil their talents, raise their aspirations and confidence and develop their future employability.

Having access to quality training in the Arts will not only directly benefit the bursary recipient, providing a life-long skill, confidence, and eventually a career, but also benefit future generations of audiences and the arts sector in the UK. If only young people from privileged backgrounds can engage and train in the Arts, then we are perpetuating an environment in the arts sector where only a very narrow set of voices are being heard.

The Trustees will launch new projects and grant bursaries based on the following guidelines:

- Bursaries have a validity of one year (a maximum of £1,000 is granted), but given our preference for supporting long-term sustainable projects, we will support certain training or projects over a longer period if funds allow.
- Bursary applicants can apply once a year by completing and submitting our application form, including details about the individual's financial circumstances. We consider all bursary applications submitted.
- When deciding whether to start a new charitable activity, priority will be given to charitable projects with the most favourable funding to impact ratio, in terms of benefiting the community.
- Our allocation process includes, but is not limited, to the following:

1. Bursary applications are evaluated by the Grant Giving Committee.
2. All other charitable activities/ projects are presented to the full Board of Trustees.
3. Any issues/concerns are documented and addressed before a project plan can be submitted.
4. A project plan must be drawn up by the NYAT Director of Operations or a Trustee and then must be submitted for consideration by the entire Board.
5. The Board of Trustees make the final decision as to which charitable projects will be supported as well as funding amounts.
6. Bursary recipients receive funding for a calendar year. Other projects vary, according to the needs of the beneficiaries of the project in question. Additional emergency funding can be made available, at the discretion of the Trustees, during the year.

The Trustees will have absolute discretion over the use of unrestricted donated funds. The Trustees will ensure that the funds are used for the charitable purposes for which they have been given, by following the 'monitoring of funds' framework (as documented in its Grant Policy).

GRANT and PROJECT POLICY - continued

In addition to the monitoring framework set out in the Grant Policy, the Charity would be willing to seek the expertise and opinions of local individuals/consultants capable of carrying out detailed audits, should closer monitoring be required. The Trustees acknowledge the Charity Commission's guidance for considering local partners with whom to work.

The Trustees are mindful of our on-going project costs and rising number of bursary applications, which are expected in the future. Therefore, the Charity is looking to deepen strategic alliances with institutions, foundations, and charities within the UK.

ACTIVITES, ACHIEVEMENT AND PERFORMANCE

The Trustees raise funds through personal donations, grants, and sponsorship and through fostering relationships with Companies and Institutions that may be willing to financially support the objectives of the Charity.

As indicated in the financial review section the Charity has achieved a satisfactory result in the tenth year of operation.

CHARITABLE ACTIVITES IN 2023-24

Grants and projects approved

- Continuation of our Hull and Port Talbot Youth Theatre projects.
- Planning and fundraising a music project in North Kensington in partnership with charity Youth Action Alliance.
- Mentor scheme launched with ten mentees on the pilot scheme
- Sixty three bursaries in music, dance and drama awarded.

Transfer of Funds from the Talbot House Trust

During the year, the Charity received a transfer of £178k from the Talbot House Trust (a Trust with similar objectives to NYAT which has now been wound up). These funds are currently held in an investment fund with LGT Wealth who are managing the investments on behalf of NYAT with performance being reviewed by the Trustees. The Charity withdrew initial funds of £36k for core costs and projects. The Charity intends to hold the remainder of funds as an income producing investment and will utilise earned income in charitable activities. Should the Charity require funds for in the event that other income streams do not deliver the required funds for ongoing operations then the trustees will review the need to withdraw further funds to cover costs as required.

The youth theatre in Hull has been funded by grant giving trusts and unrestricted NYAT funds. Our youth theatre project in Port Talbot has also been funded by Trusts and NYAT unrestricted funds. The approved bursary applications represent a cost to NYAT between the sums of £200 and £1,000 respectively.

Grant awards

In the next twelve months the Trustees anticipate:

- Existing projects being strengthened and improved.
- New projects being developed to diversify our charitable activity.
- An increase in bursary applications and a refinement to the bursary strategy
- An increase in the number of bursaries the Trustees will be able to grant.
- Extension to the mentorship programme
- More focus on creating long term relationships with foundations and trusts to support the ongoing aims of the Charity
- Initiating an investment strategy to optimise the benefits of the transfer in from the Talbot House Trust

FINANCIAL REVIEW

Financial Statements
The financial statements, including the notes, have been prepared in compliance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" 2019 (FRS 102). The analysis of income and expenditure reflects the classification of activities, together with costs relating to administration.

Overview
The National Youth Arts Trust (NYAT) was successful in raising restricted and unrestricted funds from grant giving Trusts, individual giving, corporate and legacy donations. In our tenth full year of operation, the Trustees continued to improve and refine our financial and business management systems, create awareness of the Charity, and develop new charitable projects.

Statement of Financial Activities
The Statement of Financial Activities is shown on page 9, with a more detailed analysis of income and expenditure within the notes to the financial statements. The total income for the year was £249,269 (2023: £82,562) which includes £178,087 from the transfer of funds from The Talbot House Trust along with the support of various individual and institutional donors. Details of grants received of £35,167 (2023 £4,250) can be found in note 2.1 on page 13. The Charity has also received generous donations for the current year of £34,464 (2023 £56,054).

Expenditure is incurred to enable the Charity to perform its charitable functions and raise additional funds. The total expenditure for the year was £114,642 (2023: £138,957). Full details of charitable expenditure are shown in notes 6 to 8 on page 14.

Principal funding sources
The Charity is dependent upon grants and donations from individual donors and institutions. Details of charitable income is set out in notes 2 - 5 on page 13 of the accounts.

Balance Sheet
The above result led to a surplus of £143,664 (2023: deficit £56,395), which has resulted in a combined fund balance of £193,249 (2023: £49,585) at the year-end. An analysis of the funds can be found in note 17 on page 17, with the movements with each fund detailed in note 18 on page 18.

Investment policy
The Trustees are responsible for the safekeeping of all assets of the Charity and may invest funds as they see fit.

Reserves Policy
The policy of the Trustees is that the reserves are reviewed on a regular basis to ensure that they maintain a level that will provide a stable base from which to fund its future activity, whilst ensuring that excessive funds are not accumulated. The Trustees agree reserves should enable normal operating activities to continue for a suitable period should a shortfall in income occur, and to take account of potential risks and contingencies that may arise from time to time.

The total unrestricted reserves are currently £175,439 (2023: £48,442). The Trustees are comfortable that operating activities can continue to be funded for a reasonable period.

Risk management
The Trustees actively review the major risks, which the Charity faces on a regular basis, and have internal control policies and procedures in place to provide reasonable assurances against material misstatement or loss.

The Trustees consider the extent to which the grants awarded successfully advance and benefit those to whom they are granted as a major operational risk. The Trustees manage this risk by retaining Trustees of sufficient skill and expertise to monitor our projects and the bursary allocation process. Where necessary the Trustees will draw on external expertise to ensure the quality of the projects and the people the Charity supports.

FINANCIAL REVIEW - continued

Future Plans

The Charity's main objective for 2024/25 is to increase NYAT's impact for more of the country's young undiscovered talent.

Our priorities include our theatre project in South Wales – an area of significant economic disadvantage and a lack of opportunity for young people in the performing arts; scaling up our bursary fund to meet increasing demand; expanding our Hull youth theatre workshops, continuing our new Pathways Project with young offenders in Kent and working in partnership with Youth Action Alliance to deliver Vocalized, a music project for young people from low income backgrounds in North Kensington. We are also rolling out our new mentoring scheme for drama school graduates and NYAT bursary holders to support mentees navigate their early careers. We also want to enable more young people to access the theatre and are extending the reach of our free tickets programme to more regions across the UK.

This means our ambitions for the 2024/25 year are to focus on gaining sustainable funding for our bursary scheme and, build on the work we have already accomplished and plan new charitable activity.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

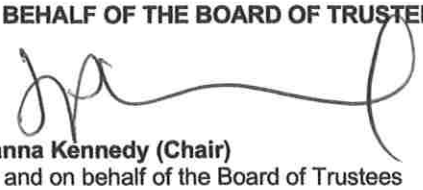
The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provision of the trust deed requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2019 (FRS 102).
- 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.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity 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 Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

ON BEHALF OF THE BOARD OF TRUSTEES



Joanna Kennedy (Chair)
For and on behalf of the Board of Trustees

26 November 2024

NATIONAL YOUTH ARTS TRUST
(A CHARITABLE INCORPORATED ORGANISATION)

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE NATIONAL YOUTH ARTS TRUST
FOR THE YEAR ENDED 31 MARCH 2024

I report to the Trustees on my examination of the accounts of the National Youth Arts Trust for the year ended 31 March 2024, which are set out on pages 9 to 20.

Responsibilities and basis of report
As the Trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

(1) accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
(2) the accounts do not accord with those records; or
(3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Andrea L Kibble FCCA
A K Accounting Solutions Limited
Chartered Certified Accountants
Ferneberga House
Alexandra Road
Farnborough
GU14 6DQ

26 November 2024

NATIONAL YOUTH ARTS TRUST
(A CHARITABLE INCORPORATED ORGANISATION)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	*2023 Total funds £*
INCOME FROM:					
Donations and Legacies	2	34,964	34,667	**69,631**	*60,304*
Activities for generating funds	3	-	-	**-**	*21,906*
Other income	4	178,087	-	**178,087**	*180*
Investments	5	1,311	240	**1,551**	*172*
Total		214,362	34,907	**249,269**	*82,562*
EXPENDITURE ON:					
Raising funds	6	53,168	-	**53,168**	*74,897*
Charitable activities					
Core Activities	7	25,073	-	**25,073**	*33,914*
Project Costs	8	520	35,881	**36,401**	*30,146*
Total		78,761	35,881	**114,642**	*138,957*
Net income/(expenditure) before transfers		135,601	(974)	**134,627**	*(56,395)*
Gains on investment assets		9,037	-	**9,037**	-
Transfer between funds		(17,641)	17,641	**-**	-
Net movement in funds		126,997	16,667	**143,664**	*(56,395)*
RECONCILIATION OF FUNDS	18				
TOTAL FUNDS BROUGHT FORWARD		48,442	1,143	**49,585**	*105,980*
TOTAL FUNDS CARRIED FORWARD		175,439	17,810	**193,249**	*49,585*

NATIONAL YOUTH ARTS TRUST
(A CHARITABLE INCORPORATED ORGANISATION)

BALANCE SHEET

AT 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	*2023 Total funds £*
Fixed Assets					
Intangible assets	**13**	-	-	-	-
Investments	**14**	151,001	--	**151,001**	
		151,001	-	**151,001**	-
CURRENT ASSETS					
Debtors	**15**	3,054	10,000	**13,054**	*3,792*
Cash at bank and in hand		24,778	10,794	**35,572**	*56,548*
		27,832	20,794	**48,626**	*60,340*
CREDITORS					
Amounts falling due within one year	**16**	(3,394)	(2,984)	**(6,378)**	*(10,755)*
NET CURRENT ASSETS		24,438	17,810	**42,248**	*49,585*
TOTAL ASSETS LESS CURRENT LIABILITIES		175,439	17,810	**193,249**	*49,585*
NET ASSETS		175,439	17,810	**193,249**	*49,585*
CHARITY FUNDS	**18**				
Unrestricted funds				**175,439**	*48,442*
Restricted funds				**17,810**	*1,143*
TOTAL FUNDS				**193,249**	*49,585*

The financial statements were approved by the Board of Trustees on **26 November 2024** and were signed on its behalf by:

.....
Joanna Kennedy – Trustee

.....
Nancy Callender – Trustee

1. ACCOUNTING POLICIES

A summary of the principal accounting policies adopted judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

Basis of preparation of the Financial Statements
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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The address of the registered office is given in the reference and administrative details on page 1. The nature of the Charity's operations and its principal activities are set out in the Trustees' report.

National Youth Arts Trust 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.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the Charity and rounded to the nearest £.

Judgement and key sources of estimation uncertainty
In the application of the Charity's accounting policies, the Charity is required to make judgments, estimates and assumptions about the carrying amount 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 relevant. Actual results may differ from these estimates.

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

Fund Accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

Restricted funds can only be used for restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes. Where necessary, a quarterly report is sent to the donor detailing the expenditure. Further explanation of the nature and purpose of each fund is included in note 19 on page 19.

Income
All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income is deferred only when the Charity must fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in future period.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. Some of the management and activity of the Charity is carried out by volunteers. In accordance with the Charities SORP (FRS 102), the volunteer time is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised based on the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1. ACCOUNTING POLICIES – continued

Expenditure
Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Costs of raising funds is detailed in Note 6, and comprises the costs associated with attracting voluntary income and any fundraising events. Charitable expenditure is detailed in Note 7, and comprises those costs incurred by the Charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

All expenditure is accounted for on an accruals basis.

Going concern
The financial statements have been prepared on a going concern basis, as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements and consider these sufficient for the Charity to be able to continue as a going concern.

Intangible fixed assets
Intangible fixed assets are stated at cost or valuation less amortisation.

Amortisation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Asset Category	Annual Rate
New Website	20% on cost

Investments
Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Cash at bank and in hand
Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short-term deposits.

Debtors
Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Creditors and Provisions
Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation
The Charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010. Accordingly, it is potentially exempt from taxation in respect of income and capital gains received to the extent that such income or gains are applied to exclusively charitable purposes. No provision for taxation has been made in these financial statements.

Pension costs and other post-retirement benefits
The Charity operates a defined contribution pension scheme, which commenced in October 2017, and was offered to all staff. Contributions payable to the Charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INCOME FROM DONATIONS AND LEGACIES

	2024	2023
	£	£
Grants – Charitable Foundations (Restricted)	34,667	2,250
Grants – Charitable Foundations (Unrestricted)	500	2,000
Donations – Individuals (Unrestricted)	28,364	22,548
Donations – Corporates (Unrestricted)	-	25,705
Legacies	-	2,500
Other	6,100	5,301
	69,631	60,304

2.1 GRANTS – CHARITABLE FOUNDATIONS

	2024	2023
	£	£
The Liz & Terry Bramall Foundation	5,000	-
The Mackintosh Foundation	16,667	-
The Oakdale Trust	1,000	-
The Olibob Arts Foundation	10,000	-
The Paragon Trust	500	-
The Sir James Reckitt Charity	2,000	-
Arnold Clark Community Fund	-	1,000
Foyle Foundation	-	1,250
Lady More Charitable Trust	-	2,000
	35,167	4,250

Of the total grants of £35,167 (2023: £4,250) £34,667 are restricted (2023: £2,250) and £500 are unrestricted (2023: £2,000).

3. ACTIVITIES FOR GENERATING FUNDS

	2024	2023
	£	£
Art Auction	-	21,906
	-	21,906

4. OTHER INCOME

	2024	2023
	£	£
Transfer from The Talbot House Trust	178,087	-
Hull Youth Theatre Membership fees	-	180
	178,087	180

5. INVESTMENT INCOME

	2024	2023
	£	£
Bank Interest	240	172
Investment portfolio income	1,311	-
	1,511	172

6. COSTS OF RAISING FUNDS

	2024	2023
	£	£
Staffing costs	35,445	42,147
Staff travel	605	867
Staff expenses	2,272	-
Fundraising costs	8,951	8,661
Art Auction costs	-	16,725
IT and infrastructure	3,348	3,514
Office costs	1,593	1,695
Amortisation costs	-	760
Investment brokers fees	615	-
PayPal and other charges	339	528
	53,168	74,897

7. CHARITABLE ACTIVITIES EXPENDITURE – CORE COSTS

	2024	2023
	£	£
Tuition, Audition and Access Bursaries costs	20,253	29,841
Accountancy and Bookkeeping fees	3,686	3,090
Professional Fees	199	-
Independent Examination fees	935	983
	25,073	33,914

8. CHARITABLE ACTIVITIES EXPENDITURE - PROJECT COSTS

	2024	2023
	£	£
Youth Offenders Project	-	-
Hull Youth Theatre Project	18,443	15,186
Vocalized Music Project	520	278
Port Talbot Youth Theatre Project	17,438	14,682
	36,401	30,146

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the years ended 31 March 2024 and 2023. Trustees are not remunerated for their time given to the Charity, which is on a voluntary basis. National Youth Arts Trust or a related entity and no Trustee expenses have been charged and reimbursed during the year or the previous year.

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	34,540	40,294
Social security costs	-	-
Pension costs	905	701
Staff training costs	-	1,152
	35,445	42,147

No employees received remuneration amounting to more than £60,000 in either year.

During the year ended 31 March 2024 the Charity had two employees, Ruth O'Brien, Director of Operations and Ramika Prajapati, who provided maternity cover for the Director of Operations Role. We also had a freelance Social Media Manager, supporting our social media strategy working approximately 10 hours a week.

11. TRANSACTIONS AND RELATED PARTIES

Related party transactions reported this year include:

- The freelance social media services are currently provided by a relation of one of our Trustees. These services are provided at arm's length and are approved and agreed by the full Board.
- We are also partnering with YAA on our Vocalized project which ran in Autumn 2023 and will run again in Autumn 2024. The CEO of YAA is related to a trustee. All project activities are facilitated independently of the Board by the Director of Operations and Administrator, and all projects and budgets are approved by the full Board.
- Some of our trustees' workplace (Zareen Walker and Sarah Edwards) allows NYAT to occasionally use their office meeting room for our quarterly board meetings pro bono.

There were no other related party transactions during the year.

12. PENSION COSTS

The Charity has a defined contribution pension scheme, which all employees are entitled to join. The Charity contributed 3% and the employees contributed 5% or more. During the year ended 31 March 2024, the Charity's total contributions amounted to £905 (2023: £701).

13. INTANGIBLE FIXED ASSETS

	New Website Build £	Totals £
COST		
At 1 April 2023	3,800	**3,800**
Additions	-	-
Disposals	-	-
At 31 March 2024	3,800	**3,800**
AMORTISATION		
At 1 April 2023	3,800	**3,800**
Charge for year	-	-
Disposals	-	-
At 31 March 2024	3,800	**3,800**
NET BOOK VALUE		
At 31 March 2024	-	-
At 31 March 2023	-	-

14. FIXED ASSET INVESTMENTS

Movement in fixed asset listed investments

	2024 £	*2023 £*
Market value brought forward	-	-
Transfer from Talbot House	**178,086**	
Add: additions to investment at cost	**172,977**	-
Disposals at carrying value	**(194,470)**	-
Net cash movement in year	**(16,566)**	
Add net gain/(loss) on revaluation	**10,974**	-
Market value at year end	**151,001**	-

Investments at fair value compromised:

	2024 £	*2023 £*
Fixed interest securities	**50,406**	-
UK investment and unit trusts	**2,968**	
Overseas investment and unit trusts	**80,983**	
Alternative/Cash products	**15,346**	
Cash held within the investment portfolio	**1,298**	-
	151,001	-

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accrued income	10,000	-
Other debtors and prepayments	3,054	3,792
	13,054	3,792

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	4,501	8,323
Other taxes	187	452
Other creditors and accrued expenses	1,690	1,980
	6,378	10,755

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Intangible assets	-	-	-	-
Investments	151,001	-	151,001	-
Current assets	27,832	20,794	48,626	60,340
Current liabilities	(3,394)	(2,984)	(6,378)	(10,755)
	175,439	17,810	193,249	49,585

18. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	48,442	164,891	(37,894)	175,439
	48,442	164,891	(37,894)	175,439
Designated funds				
Dance Bursaries	-	(3,622)	3,622	-
Drama Bursaries		(11,410)	11,410	
Music Bursaries	-	(5,221)	5,221	-
	-	(20,253)	20,253	-
Restricted funds				
Hull Youth Theatre	-	(1,203)	1,203	-
Mackintosh Grant	-	16,667	-	16,667
Port Talbot Youth Theatre Project	-	(16,438)	16,438	-
Young Offenders Project	1,143	-	-	1,143
	1,143	(974)	17,641	17,810
TOTAL FUNDS	49,585	143,664	-	193,249

Net movements in funds for the current year are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	214,362	(58,508)	9,037	164,891
	214,362	(58,508)	9,037	164,891
Designated funds				
Dance Bursaries	-	(3,622)	-	(3,622)
Drama Bursaries	-	(11,410)		(11,410)
Music Bursaries	-	(5,221)	-	(5,221)
	-	(20,253)	-	(20,253)
Restricted funds				
Hull Youth Theatre	17,240	(18,443)	-	(1,203)
Mackintosh Grant	16,667	-	-	16,667
Port Talbot Youth Theatre Project	1,000	(17,438)	-	(16,438)
Young Offenders Project	-	-	-	-
	34,907	(35,881)	-	(974)
TOTAL FUNDS	249,269	(114,642)	9,037	143,664

NATIONAL YOUTH ARTS TRUST
(A CHARITABLE INCORPORATED ORGANISATION)

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

	2024 £	2023 £
INCOME		
Voluntary income		
Donations, Grants and Legacies	69,631	60,304
	69,631	60,304
Activities for generating funds		
Art auction	-	21,906
Investment income		
Investment income	1,551	172
Other income	178,086	180
Total Income	249,268	82,562
EXPENDITURE		
Raising funds		
Staffing costs	35,445	42,147
Staff travel	605	867
Staff expenses	2,272	-
Fundraising costs	8,951	8,661
Art Auction costs	-	16,725
IT and infrastructure	3,348	3,514
Office costs	1,593	1,695
Amortisation costs	-	760
Investment brokers fees	615	-
PayPal charges	339	528
	53,168	74,897
Charitable activities		
Music	5,221	5,920
Drama	11,410	17,487
Dance	3,622	6,434
Youth Offenders Project	-	-
Hull Youth Theatre Project	18,443	15,186
Vocalized Youth Project	520	278
Port Talbot Youth Theatre Project	17,438	14,682
Accountancy and Bookkeeping fees	3,686	3,090
Independent Examination fees	935	983
Professional fees	199	-
	61,474	64,060
Total Expenses	114,642	138,957
Net Income/(expenditure)	134,626	(56,395)

NATIONAL YOUTH ARTS TRUST

England & Wales - Charity number 1152367

Accounts

REGISTERED CHARITY NUMBER: 1152367

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 FOR NATIONAL YOUTH ARTS TRUST (A CHARITABLE INCORPORATED ORGANISATION)

NATIONAL YOUTH ARTS TRUST
(A CHARITABLE INCORPORATED ORGANISATION)

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FOR THE YEAR ENDED 31 MARCH 2023

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NATIONAL YOUTH ARTS TRUST
(A CHARITABLE INCORPORATED ORGANISATION)

LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1152367

Principal Charity Office
National Youth Arts Trust
PO Box 225
Chessington
KT9 9EB

Trustees

The Trustees serving during the year and to the date of this report were as follows: -

Trustees

Joanna Kennedy	- Chair
Nancy Callender	- Treasurer
Afolabi Alli	
Sarah Edwards	
Denise Holle	- resigned 19 July 2022
Dominique Moore	
Farah Omotosho	- appointed 31 March 2023
Zareen Walker	

All Trustees give their time voluntarily and receive no benefits from the Charity apart from reimbursed expenses set out in note 9.

Secretary
Nancy Callender

Director of Operations
Ruth O'Brien

Independent Examiner
Andrea L Kibble FCCA
For and behalf of A K Accounting Solutions Limited
Chartered Certified Accountants
Ferneberga House
Alexandra Road
Farnborough
GU14 6DQ

Principal Bankers
Metro Bank
1 Southampton Row,
London
WC1B 5HA

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report, together with the independently examined financial statements of the Charity for the year ended 31 March 2023. The Trustees have adopted the provisions of Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities 2015" (FRS102) in preparing the annual report and financial statements of the Charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The Charity was incorporated as a Charitable Incorporated Organisation on 10 June 2013 and was granted charitable status on that date. The objectives of the Charity are to address the on-going crisis in the funding of arts education and to provide access to a career in the performing arts (drama, dance, and music) for young people aged 12-25 from non-privileged backgrounds.

Recruitment and appointment of new Trustees
The power of recruiting and appointing Trustees is vested solely in the Board of Trustees. When a vacancy occurs, an appointment is made only when the skills and experience of a potential new Trustee have been found to match those required by the role. The Articles state that the number of Trustees shall not be less than three and not more than 15.

Induction and training of new Trustees
New Trustees are briefed on their legal obligations under the Charity and company law, the content of the trust deed, the committee and the decision-making processes, the business plan, and the recent financial performance of the Charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Governance and Organisational structure
The Board of Trustees administers the Charity and generally meets five times a year. Between these meetings, a meeting of the grant-giving sub-committee is held.

A Director of Operations has been appointed by the Trustees to manage the day-to-day operations of the Charity. To facilitate effective operations, the Director of Operations has delegated authority, within the terms of delegation approved by the Board, for operational matters. During the 2022/23 financial year, an Administrator helped to support the day-to-day operations of the Charity until December 2022. We also have a freelance Social Media Manager, supporting our social media strategy 10 hours a week.

Management
Day to day management and decision making of the Charity is delegated to the Director of Operations who works closely with the Administrator and the Trustees to fulfil the Charity's objectives and ensure the smooth and effective running of the organisation. The Director of Operations and the Administrator reported to the Chair and the Board.

Pay policy for senior management team
The Trustees and the senior management team comprise the key management personnel of the Charity in charge of directing and controlling, running, and operating the Charity on a day-to-day basis. All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed on page 14 in notes 10 and 12 of the accounts.

The pay of the senior staff, and indeed all staff, is reviewed annually and typically any increases will reflect an increase in accordance with average earnings. The Trustees' benchmark against pay levels in other local charities of a similar size that are run on a voluntary basis.

Related parties
None of our Trustees receive remuneration or other benefit from their work with the Charity. Any connection between a Trustee or senior manager of the Charity with service user, external contractor or suppler of services must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party.

Related party transactions reported this year include:

- The freelance social media services are currently provided by a relation of one of our Trustees. These services are provided at arm's length and are approved and agreed by the full Board.
- We are also partnering with YAA on our Vocalized project which ran in Autumn 2021 and will run again in Autumn 2023. The CEO of YAA is related to a trustee. All project activities are facilitated independently of the Board by the Director of Operations and Administrator, and all projects and budgets are approved by the full Board.
- Some of our trustees' workplace (Zareen Walker and Sarah Edwards) allows NYAT to occasionally use their office meeting room for our quarterly board meetings pro bono.

There were no other related party transactions during the year.

OBJECTIVES AND PLANNED ACTIVITIES FOR THE PUBLIC BENEFIT

The National Youth Arts Trust (NYAT) was founded in 2013 and operates nationwide. The NYAT exists to provide access to a career in the performing arts for young people aged between 12 and 25 from non-privileged backgrounds. The Charity's vision is to see a diverse and inclusive performing arts sector that nurtures talent from any background. The Charity's mission is to ensure that economic disadvantage is not a barrier in accessing quality training and a career in the performing arts.

The Charity will carry out these objectives through:

- establishing youth theatres in areas which are economically deprived or with few artistic opportunities for young people; consulting with local organisations, councils, and schools to understand what the need is in the area. We also run drama projects with young offenders in custody.
- running a theatre ticket scheme for pupils from schools in disadvantaged areas. We provide free or discounted tickets for several theatre productions and the scheme brings many young people from our projects to the theatre for the very first time.
- access, via our Patrons and Trustees, to top professionals from the three creative arts strands to play key mentoring roles as part of our bursary programme and youth theatre projects.
- providing bursaries for one-to-one music lessons, dance classes and drama school recall audition and tuition fees for those who cannot afford to fund themselves. Our bursary model is designed to target talented young individuals with proven financial need who require support in learning, developing, and practising their art form (in music, dance, and drama) – helping them eventually into a career in the Arts.
- the grant giving committee submitting regular evaluations of our youth theatre, theatre tickets and bursary scheme to the Board of Trustees. The NYAT Director of Operations manages the on-going delivery of bursaries and other projects to ensure the smooth running of all our charitable activities.

MAIN OBJECTIVE FOR 2022-2023

Our priority for the 2022-2023 year was to grow our youth theatre projects and bursary scheme to support more young people in their education, focus on fundraising for new and existing projects, building on the work we have already accomplished, and increase our fundraising capacity with support from our Administrator, increase our bursary giving, identify new areas to work in, and develop strong and long-lasting relationships with new and existing stakeholders.

PUBLIC BENEFIT STATEMENT

The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. We believe that we have complied with this; and seek to demonstrate this within this report.

GRANT and PROJECT POLICY

The Charity established a bursary-making policy to achieve its objectives for public benefit. Applications for our music, dance and access to higher education bursaries were made online through our website.

The Charity invited applications for bursaries from individuals that met the following criteria:

- Each applicant must have had the support of a referee. A referee must be a teacher who has taught them in the past and can verify the applicant's aptitude for learning music, dance, or drama, through providing a written reference.
- For music bursaries, we only accepted beginners' applications from secondary school age individuals for singing. All other music bursary applicants must have already started lessons by the age of 12.
- For music, our bursaries funded lessons, both instrumental and singing, taught by teachers who entered pupils for The Associated Board of the Royal Schools of Music (ABRSM) exams.
- For dance, applications must have been for classes taught by an Imperial Society of Teachers of Dance (ISTD) teacher, a Council for Dance, Drama and Musical Theatre (CDMT) School, or an Arts Council funded dance company.
- For access to higher education, the bursary must have been for recall auditions at former Drama UK accredited drama schools and conservatoires or a Council for Dance, Drama and Musical Theatre School.
- All bursary applicants in full time education must have been eligible for Free School Meals and/or Pupil Premium. If not in full time education, applicants must have been able to demonstrate that their financial circumstances met the Charity's criteria. Applicants were asked to supply the relevant documentation alongside their application, in support of the claims made in the application.

Our bursaries are open to all young people aged 12-25 regardless of where they live in the United Kingdom and irrespective of sex, gender identity, ethnicity, religion, special educational needs, disability, and sexual orientation. Using the statistics from our equal opportunities monitoring form, the Board monitor bursary applications to see if any groups, communities, or regions are under-represented, with a view to doing more outreach work.

Our bursaries are however, designed to specifically impact those whose financial circumstances stop them from accessing training opportunities in the Arts. Our charitable projects help individuals from vulnerable or disadvantaged backgrounds to fulfil their talents, raise their aspirations and confidence and develop their future employability.

Having access to quality training in the Arts will not only directly benefit the bursary recipient, providing a life-long skill, confidence, and eventually a career, but also benefit future generations of audiences and the arts sector in the UK. If only young people from privileged backgrounds can engage and train in the Arts, then we are perpetuating an environment in the arts sector where only a very narrow set of voices are being heard.

The Trustees will launch new projects and grant bursaries based on the following guidelines:

- Bursaries have a validity of one year (a maximum of £1,000 is granted), but given our preference for supporting long-term sustainable projects, we will support certain training or projects over a longer period if funds allow.
- Bursary applicants can apply once a year by completing and submitting our application form, including details about the individual's financial circumstances. We consider all bursary applications submitted.
- When deciding whether to start a new charitable activity, priority will be given to charitable projects with the most favourable funding to impact ratio, in terms of benefiting the community.
- Our allocation process includes, but is not limited, to the following:

1. Bursary applications are evaluated by the Grant Giving Committee.
2. All other charitable activities/ projects are presented to the full Board of Trustees.
3. Any issues/concerns are documented and addressed before a project plan can be submitted.
4. A project plan must be drawn up by the NYAT Director of Operations or a Trustee and then must be submitted for consideration by the entire Board.
5. The Board of Trustees make the final decision as to which charitable projects will be supported as well as funding amounts.
6. Bursary recipients receive funding for a calendar year. Other projects vary, according to the needs of the beneficiaries of the project in question. Additional emergency funding can be made available, at the discretion of the Trustees, during the year.

The Trustees will have absolute discretion over the use of unrestricted donated funds. The Trustees will ensure that the funds are used for the charitable purposes for which they have been given, by following the 'monitoring of funds' framework (as documented in its Grant Policy).

GRANT and PROJECT POLICY - continued

In addition to the monitoring framework set out in the Grant Policy, the Charity would be willing to seek the expertise and opinions of local individuals/consultants capable of carrying out detailed audits, should closer monitoring be required. The Trustees acknowledge the Charity Commission's guidance for considering local partners with whom to work.

The Trustees are mindful of our on-going project costs and rising number of bursary applications, which are expected in the future. Therefore, the Charity is looking to deepen strategic alliances with institutions, foundations, and charities within the UK.

ACTIVITES, ACHIEVEMENT AND PERFORMANCE

The Trustees raise funds through personal donations, grants, and sponsorship and through fostering relationships with Companies and Institutions that may be willing to financially support the objectives of the Charity.

As indicated in the financial review section the Charity has achieved a satisfactory result in the ninth year of operation.

CHARITABLE ACTIVITES IN 2022-23

Grants and projects approved

- Continuation of our Hull Youth Theatre project – funding is on a Restricted Fund basis.
- Starting to run our youth theatre project in Port Talbot.
- Planning and fundraising a music project in North Kensington in partnership with charity Youth Action Alliance.
- One hundred and seven bursaries in music, dance and drama awarded.

The youth theatre in Hull has been funded by grant giving trusts and unrestricted NYAT funds. Our youth theatre project in Port Talbot has also been funded by Trusts and NYAT unrestricted funds. The approved bursary applications represent a cost to NYAT between the sums of £200 and £1,000 respectively.

Grant awards

In the next twelve months the Trustees anticipate:

- Existing projects being strengthened and improved.
- New projects being developed to diversify our charitable activity.
- An increase in bursary applications – especially with the cost-of-living crisis.
- An increase in the number of bursaries the Trustees will be able to grant.

FINANCIAL REVIEW

Financial Statements
The financial statements, including the notes, have been prepared in compliance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" 2019 (FRS 102). The analysis of income and expenditure reflects the classification of activities, together with costs relating to administration.

Overview
The National Youth Arts Trust (NYAT) was successful in raising restricted and unrestricted funds from grant giving Trusts, individual giving, corporate and legacy donations. In our tenth full year of operation, the Trustees continued to improve and refine our financial and business management systems, create awareness of the charity, and develop new charitable projects.

Statement of Financial Activities
The Statement of Financial Activities is shown on page 9, with a more detailed analysis of income and expenditure within the notes to the financial statements. The total income for the year was £82,562 (2022: £112,151), with the support of various individual and institutional donors being the Charity's main income. In total we received grants of £4,250 (2022 £47,662) with donors being grants from Arnold Clarke Foundation and the Lady More Charitable Trust. The Charity has also received several generous donations including £3,000 from ABRSM and just over £5,000 surplus raised at an Art Sale, giving a total of donation and legacies for the current year of £56,054 (2022: £64,393).

Expenditure is incurred to enable the Charity to perform its charitable functions and raise additional funds. The total expenditure for the year was £138,957 (2022: £120,652). Full details of charitable expenditure are shown in notes 6 to 8 on page 14.

Principal funding sources
The Charity is dependent upon grants and donations from individual donors and institutions. Details of charitable income is set out in Notes 2 - 5 on page 13 of the accounts.

Balance Sheet
The above result led to a deficit of £56,395 (2022: deficit £8,501), which has resulted in a combined fund balance of £49,585 (2022: £105,980) at the year-end. An analysis of the funds can be found in Note 16 on page 16, with the movements with each fund detailed in Note 17 on page 17.

Investment policy
The Trustees are responsible for the safekeeping of all assets of the Charity and may invest funds as they see fit.

Reserves Policy
The policy of the Trustees is that the reserves are reviewed on a regular basis to ensure that they maintain a level that will provide a stable base from which to fund its future activity, whilst ensuring that excessive funds are not accumulated. The Trustees agree reserves should enable normal operating activities to continue for a suitable period should a shortfall in income occur, and to take account of potential risks and contingencies that may arise from time to time.

The total unrestricted reserves are currently £48,442 (2022 - £88,889). The Trustees are comfortable that operating activities can continue to be funded for a reasonable period.

Risk management
The Trustees actively review the major risks, which the Charity faces on a regular basis, and have internal control policies and procedures in place to provide reasonable assurances against material misstatement or loss.

The Trustees consider the extent to which the grants awarded successfully advance and benefit those to whom they are granted as a major operational risk. The Trustees manage this risk by retaining Trustees of sufficient skill and expertise to monitor our projects and the bursary allocation process. Where necessary the Trustees will draw on external expertise to ensure the quality of the projects and the people the Charity supports.

FINANCIAL REVIEW - continued

Future Plans

The Charity's main objective for 2023/24 is to increase NYAT's impact for more of the country's young undiscovered talent. Our priorities include our theatre project in South Wales – an area of significant economic disadvantage and a lack of opportunity for young people in the performing arts; scaling up our bursary fund to meet increasing demand; expanding our Hull youth theatre workshops, continuing our new Pathways Project with young offenders in Kent and working in partnership with Youth Action Alliance to deliver Vocalized, a music project for young people from low income backgrounds in North Kensington. We are also working on a new mentoring scheme for drama school graduates and NYAT bursary holders to support mentees navigate their early careers.

This means our ambitions for the 2023/24 year are to focus on gaining sustainable funding for our bursary scheme and, build on the work we have already accomplished and plan new charitable activity and fundraising events now it is safer to do so.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

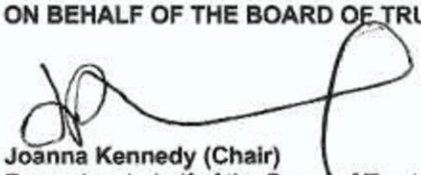
The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provision of the trust deed requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2019 (FRS 102).
- 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.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity 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 Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

ON BEHALF OF THE BOARD OF TRUSTEES



Joanna Kennedy (Chair)
For and on behalf of the Board of Trustees

11 July 2023

NATIONAL YOUTH ARTS TRUST
(A CHARITABLE INCORPORATED ORGANISATION)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE NATIONAL YOUTH ARTS TRUST FOR THE YEAR ENDED 31 MARCH 2023

I report to the Trustees on my examination of the accounts of the National Youth Arts Trust for the year ended 31 March 2023, which are set out on pages 9 to 19.

Responsibilities and basis of report
As the Trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

(1) accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
(2) the accounts do not accord with those records; or
(3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Andrea L Kibble FCCA
A K Accounting Solutions Limited
Chartered Certified Accountants
Ferneberga House
Alexandra Road
Farnborough
GU14 6DQ

11 July 2023

NATIONAL YOUTH ARTS TRUST
(A CHARITABLE INCORPORATED ORGANISATION)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	*2022 Total funds £*
INCOME FROM:					
Donations and Legacies	2	58,054	2,250	**60,304**	*112,045*
Activities for generating funds	3	21,906	-	**21,906**	-
Other income	4	-	180	**180**	-
Investments	5	-	172	**172**	*106*
Total		79,960	2,602	**82,562**	*112,151*
EXPENDITURE ON:					
Raising funds	6	74,897	-	**74,897**	*53,686*
Charitable activities					
Core Activities	7	15,177	18,737	**33,914**	*28,972*
Project Costs	8	278	29,868	**30,146**	*37,994*
Total		90,352	48,605	**138,957**	*120,652*
Net (expenditure) before transfers		(10,392)	(46,003)	**(56,395)**	*(8,501)*
Transfer between funds		(30,035)	30,035	-	-
Net movement in funds		(40,427)	(15,968)	**(56,395)**	*(8,501)*
RECONCILIATION OF FUNDS	17				
TOTAL FUNDS BROUGHT FORWARD		88,869	17,111	**105,980**	*114,481*
TOTAL FUNDS CARRIED FORWARD		48,442	1,143	**49,585**	*105,980*

NATIONAL YOUTH ARTS TRUST
(A CHARITABLE INCORPORATED ORGANISATION)

BALANCE SHEET

AT 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Fixed Assets					
Intangible assets	13	-	-	-	760
		-	-	-	760
CURRENT ASSETS					
Debtors	14	3,792	-	**3,792**	2,652
Cash at bank and in hand		49,850	6,698	**56,548**	130,928
		53,642	6,698	**60,340**	133,580
CREDITORS					
Amounts falling due within one year	15	(5,200)	(5,555)	**(10,755)**	(28,360)
NET CURRENT ASSETS		48,442	1,143	**49,585**	105,220
TOTAL ASSETS LESS CURRENT LIABILITIES		48,442	1,143	**49,585**	105,980
NET ASSETS		48,442	1,143	**49,585**	105,980
CHARITY FUNDS	17				
Unrestricted funds				**48,442**	88,869
Restricted funds				**1,143**	17,111
TOTAL FUNDS				**49,595**	105,980

The financial statements were approved by the Board of Trustees on **11 July 2023** and were signed on its behalf by:

.....
Joanna Kennedy – Trustee

.....
Nancy Callender – Trustee

1. ACCOUNTING POLICIES

A summary of the principal accounting policies adopted judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

Basis of preparation of the Financial Statements
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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The address of the registered office is given in the reference and administrative details on page 1. The nature of the Charity's operations and its principal activities are set out in the Trustees' report.

National Youth Arts Trust 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.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the Charity and rounded to the nearest £.

Judgement and key sources of estimation uncertainty
In the application of the Charity's accounting policies, the Charity is required to make judgments, estimates and assumptions about the carrying amount 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 relevant. Actual results may differ from these estimates.

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

Fund Accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

Restricted funds can only be used for restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes. Where necessary, a quarterly report is sent to the donor detailing the expenditure. Further explanation of the nature and purpose of each fund is included in Note 18 on page 18.

Income
All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income is deferred only when the Charity must fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in future period.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. Some of the management and activity of the Charity is carried out by volunteers. In accordance with the Charities SORP (FRS 102), the volunteer time is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised based on the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1. ACCOUNTING POLICIES – continued

Expenditure
Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Costs of raising funds is detailed in Note 6, and comprises the costs associated with attracting voluntary income and any fundraising events. Charitable expenditure is detailed in Note 7, and comprises those costs incurred by the Charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

All expenditure is accounted for on an accruals basis.

Going concern
The financial statements have been prepared on a going concern basis, as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements and consider these sufficient for the Charity to be able to continue as a going concern.

Intangible fixed assets
Intangible fixed assets are stated at cost or valuation less amortisation.

Amortisation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Asset Category	Annual Rate
New Website	20% on cost

Cash at bank and in hand
Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short-term deposits.

Debtors
Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Creditors and Provisions
Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation
The Charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010. Accordingly, it is potentially exempt from taxation in respect of income and capital gains received to the extent that such income or gains are applied to exclusively charitable purposes. No provision for taxation has been made in these financial statements.

Pension costs and other post-retirement benefits
The Charity operates a defined contribution pension scheme, which commenced in October 2017, and was offered to all staff. Contributions payable to the Charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INCOME FROM DONATIONS AND LEGACIES

	2023	2022
	£	£
Grants – Charitable Foundations (Restricted)	2,250	34,825
Grants – Charitable Foundations (Unrestricted)	2,000	12,837
Donations – Charitable Foundations (Unrestricted)	-	11,000
Donations – Individuals (Unrestricted)	22,548	38,857
Donations – Corporates (Unrestricted)	25,705	12,210
Legacies	2,500	-
Other	5,301	2,316
	60,304	112,045

2.1 GRANTS – CHARITABLE FOUNDATIONS

	2023	2022
	£	£
Arnold Clark Community Fund	1,000	-
Ashley Family Foundation	-	3,075
The Brook Trust	-	4,837
The Childhood Trust	-	900
Foyle Foundation	1,250	3,750
Goldman Sachs Gives	-	5,000
HEY Smile Foundation	-	10,000
Hull & East Riding Charitable Trust	-	5,000
Lady More Charitable Trust	2,000	3,000
Schroder Charity Trust	-	5,000
The Weinstock Fund	-	5,000
Other	-	2,100
	4,250	47,662

Of the total grants of £4,250 (2022: £47,662) £2,250 are restricted (2022: £34,825) and £2,009 are unrestricted (2022: £12,837).

3. ACTIVITIES FOR GENERATING FUNDS

	2023	2022
	£	£
Art Auction	21,906	-
	21,906	-

4. OTHER INCOME

	2023	2022
	£	£
Hull Youth Theatre Membership fees	180	-
	180	-

5. INVESTMENT INCOME

	2023	2022
	£	£
Bank Interest	172	106
	172	106

6. COSTS OF RAISING FUNDS

	2023	2022
	£	£
Staffing costs	42,147	39,797
Staff travel	867	651
Fundraising costs	8,661	7,482
Art Auction costs	16,725	-
IT and infrastructure	3,514	2,784
Office costs	1,695	1,771
Amortisation costs	760	760
PayPal and other charges	528	441
	74,897	53,686

7. CHARITABLE ACTIVITIES EXPENDITURE – CORE COSTS

	2023	2022
	£	£
Tuition, Audition and Access Bursaries costs	29,841	24,655
Accountancy and Bookkeeping fees	3,090	3,090
Professional Fees	-	377
Independent Examination fees	983	850
	33,914	28,972

8. CHARITABLE ACTIVITIES EXPENDITURE - PROJECT COSTS

	2023	2022
	£	£
Youth Offenders Project	-	3,883
Hull Youth Theatre Project	15,186	11,580
Vocalized Music Project	278	22,459
Port Talbot Youth Theatre Project	14,682	72
	30,146	37,994

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the years ended 31 March 2023 and 2022. Trustees are not remunerated for their time given to the Charity, which is on a voluntary basis. National Youth Arts Trust or a related entity and no Trustee expenses have been charged and reimbursed during the year or the previous year.

10. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	40,294	38,935
Social security costs	-	-
Pension costs	701	817
Staff training costs	1,152	45
	42,147	39,797

No employees received remuneration amounting to more than £60,000 in either year.

During the year ended 31 March 2023 the Charity had two employees, Ruth O'Brien, Director of Operations, and an Administrator, Maryam Shaharuddin. We also have a freelance Social Media Manager, supporting our social media strategy 10 hours a week.

11. TRANSACTIONS AND RELATED PARTIES

Related party transactions reported this year include:

- The freelance social media services are currently provided by a relation of one of our Trustees. These services are provided at arm's length and are approved and agreed by the full Board.
- We are also partnering with YAA on our Vocalized project which ran in Autumn 2021 and will run again in Autumn 2023. The CEO of YAA is related to a trustee. All project activities are facilitated independently of the Board by the Director of Operations and Administrator, and all projects and budgets are approved by the full Board.
- Some of our trustees' workplace (Zareen Walker and Sarah Edwards) allows NYAT to occasionally use their office meeting room for our quarterly board meetings pro bono.

There were no other related party transactions during the year.

12. PENSION COSTS

The Charity has a defined contribution pension scheme, which all employees are entitled to join. The Charity contributed 3% and the employees contributed 5% or more. During the year ended 31 March 2023, the Charity's total contributions amounted to £701 (2022: £817).

13. INTANGIBLE FIXED ASSETS

	New Website Build £	Totals £
COST		
At 1 April 2022	3,800	3,800
Additions	-	-
Disposals	-	-
At 31 March 2023	3,800	3,800
AMORTISATION		
At 1 April 2022	3,040	3,040
Charge for year	760	760
Disposals	-	-
At 31 March 2023	3,800	3,800
NET BOOK VALUE		
At 31 March 2023	-	-
At 31 March 2022	760	760

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors and prepayments	3,792	2,652
	3,792	2,652

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	8,323	24,560
Other taxes	452	660
Deferred income	-	1,250
Other creditors and accrued expenses	1,980	1,890
	10,755	28,360

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Intangible assets	-	-	-	760
Current assets	53,642	6,698	60,340	133,580
Current liabilities	(5,200)	(5,555)	(10,755)	(28,360)
	48,442	1,143	49,585	105,980

17. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	88,869	(1,038)	(39,389)	48,442
	88,869	(1,038)	(39,389)	48,442
Designated funds				
Dance Bursaries	-	(6,434)	6,434	-
Music Bursaries	-	(2,920)	2,920	-
	-	(9,354)	9,354	-
Restricted funds				
Foyle Foundation	-	-	-	-
Hull Youth Theatre	3,526	(14,834)	11,308	-
Mackintosh Grant	12,514	(17,487)	4,973	-
Port Talbot Youth Theatre Project	928	(14,682)	13,754	
Young Offenders Project	143	1,000	-	1,143
	17,111	(46,003)	30,035	1,143
TOTAL FUNDS	105,980	(56,395)	-	49,585

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

	Income £	Expenses £	Movement in funds £
Unrestricted funds			
General fund	76,960	(77,998)	(1,038)
	76,960	(77,998)	(1,038)
Designated funds			
Dance Bursaries	-	(6,434)	(6,434)
Music Bursaries	3,000	(5,920)	(2,920)
	3,000	(12,354)	(9,354)
Restricted funds			
Foyle Foundation	1,250	(1,250)	-
Hull Youth Theatre	352	(15,186)	(14,834)
Mackintosh Grant	-	(17,487)	(17,487)
Port Talbot Youth Theatre Project	-	(14,682)	(14,682)
Young Offenders Project	1,000	-	1,000
	2,602	(48,605)	(46,003)
TOTAL FUNDS	82,562	(138,957)	(56,395)

18. FUND DESCRIPTION

Unrestricted funds

General Fund
This fund is held to meet the day-to-day activities of the Charity in line with the Charity's objectives. This fund has been raised through donations, legacies, fundraising events, and grants from Trusts and Foundations.

Designated Fund

Dance Bursaries
This fund is held to give bursaries for dance lessons to individuals who apply to the Charity for help, as they cannot afford to fund their tuition themselves. This fund has been raised through grants from Trusts and Foundations, individual and corporate donations.

Music Bursaries
This fund is held to give bursaries for music lessons to individuals who apply to the Charity for help, as they cannot afford to fund their tuition themselves. This fund has been raised through grants from Trusts and Foundations, fundraising events, individual and corporate donations.

Restricted funds

Foyle Foundation
This fund is held to support core costs for the Charity for 12 months, kindly granted by the Foyle Foundation through their small grants scheme.

Hull Youth Theatre
This fund is held to run weekly youth theatre workshops for young people aged 12 -19 in Hull, Yorkshire. This fund has been raised through a grant from a Trust.

Mackintosh Grant
This fund has been donated to NYAT to distribute via our bursary scheme to specifically help widen access to training at drama school for those from disadvantaged and low-income backgrounds.

Port Talbot Youth Theatre Project
This fund is held to run weekly youth theatre workshops for young people in Wales (from Summer 2022). This fund has been raised through grants and legacies.

Young Offenders Project
This fund is held to run drama projects with young offenders aged 15 -17 in Kent. This fund has been raised through grants from Trusts and corporate donations.

19. CAPITAL COMMITMENTS

The Charity has authorised and contracted for expenditure of £Nil. The Charity has authorised but not contracted for expenditure of £Nil in its capital budget for the upcoming year.

20. POST BALANCE SHEET EVENT

Before the year end the Trustees were made aware of potential transfer of assets from a similar charity. Due to retirement of the trustees of the Talbot House Trust (Registered Charity Number 1010214), the trustees of the Trust made the decision to transfer the assets of the Trust to NYAT on the basis that both charities have similar aims in supporting young people access an education and career in the performing arts. The transfer of assets will approximately be £200,000 which is currently invested with a wealth management firm.

21. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

The key components from the prior year figures are analysed below by fund:

	Unrestricted	Restricted	Total 2022
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	77,220	34,825	112,045
Charitable Activities	-	-	-
Other Trading Activities	-	-	-
Investments	-	106	106
Total Income	77,220	34,931	112,151
EXPENDITURE ON			
Raising funds:	53,686	-	53,686
Charitable Activities	9,004	57,962	66,966
Total	62,690	57,962	120,652
NET EXPENDITURE/INCOME	14,530	(23,031)	(8,501)

NATIONAL YOUTH ARTS TRUST
(A CHARITABLE INCORPORATED ORGANISATION)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
INCOME		
Voluntary income		
Donations, Grants and Legacies	60,304	112,045
	60,304	112,045
Activities for generating funds		
Art auction	21,906	-
Investment income		
Investment income	172	106
Other income	180	-
Total Income	82,562	112,151
EXPENDITURE		
Raising funds		
Staffing costs	42,147	39,797
Staff travel	867	651
Fundraising costs	8,661	7,482
Art Auction costs	16,725	-
IT and infrastructure	3,514	2,784
Office costs	1,695	1,771
Amortisation costs	760	760
PayPal charges	528	441
	74,897	53,686
Charitable activities		
Music	5,920	5,947
Drama	17,487	16,218
Dance	6,434	2,490
Youth Offenders Project	-	3,883
Hull Youth Theatre Project	15,186	11,580
Vocalized Youth Project	278	22,459
Port Talbot Youth Theatre Project	14,682	72
Accountancy and Bookkeeping fees	3,090	3,090
Independent Examination fees	983	850
Professional fees	-	377
	64,060	66,966
Total Expenses	138,957	120,652
Net (expenditure)	(56,395)	(8,501)

NATIONAL YOUTH ARTS TRUST

England & Wales - Charity number 1152367

Accounts

REGISTERED CHARITY NUMBER: 1152367

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 FOR NATIONAL YOUTH ARTS TRUST (A CHARITABLE INCORPORATED ORGANISATION)

NATIONAL YOUTH ARTS TRUST
(A CHARITABLE INCORPORATED ORGANISATION)

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FOR THE YEAR ENDED 31 MARCH 2022

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NATIONAL YOUTH ARTS TRUST
(A CHARITABLE INCORPORATED ORGANISATION)

LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1152367

Principal Charity Office
National Youth Arts Trust
PO Box 225
Chessington
KT9 9EB

Trustees

The Trustees serving during the year and to the date of this report were as follows: -

Trustees

Joanna Kennedy	- Chair
Nancy Callender	- Treasurer
Afolabi Alli	
Jo Cottrell	- resigned 28 September 2021
Sarah Edwards	
Denise Holle	- resigned 19 July 2022
Jeremy Laight	- resigned 20 July 2021
Dominique Moore	
Zareen Walker	- appointed 28 September 2021

All Trustees give their time voluntarily and receive no benefits from the Charity apart from reimbursed expenses set out in note 9.

Secretary
Nancy Callender

Director of Operations
Ruth O'Brien

Independent Examiner
Andrea L Kibble FCCA
For and behalf of A K Accounting Solutions Limited
Chartered Certified Accountants
Ferneberga House
Alexandra Road
Farnborough
GU14 6DQ

Principal Bankers
Metro Bank
1 Southampton Row,
London
WC1B 5HA

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their report, together with the independently examined financial statements of the Charity for the year ended 31 March 2022. The Trustees have adopted the provisions of Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities 2015" (FRS102) in preparing the annual report and financial statements of the Charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The Charity was incorporated as a Charitable Incorporated Organisation on 10 June 2013 and was granted charitable status on that date. The objectives of the Charity are to address the on-going crisis in the funding of arts education and to provide access to a career in the performing arts (drama, dance and music) for young people aged 12-25 from non-privileged backgrounds.

Recruitment and appointment of new Trustees
The power of recruiting and appointing Trustees is vested solely in the Board of Trustees. When a vacancy occurs, an appointment is made only when the skills and experience of a potential new Trustee have been found to match those required by the role. The Articles state that the number of Trustees shall not be less than three and not more than 15.

Induction and training of new Trustees
New Trustees undergo an orientation session to brief them on their legal obligations under the Charity and company law, the content of the trust deed, the committee and the decision-making processes, the business plan, and the recent financial performance of the Charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Governance and Organisational structure
The Board of Trustees administers the Charity and generally meets five times a year. Between these meetings, a meeting of the grant-giving sub-committee is held.

A Director of Operations has been appointed by the Trustees to manage the day-to-day operations of the Charity. To facilitate effective operations, the Director of Operations has delegated authority, within the terms of delegation approved by the Board, for operational matters. During the 2021/22 financial year, an Administrator was appointed to help support the day-to-day operations of the Charity. We also have a freelance Social Media Manager, supporting our social media strategy 10 hours a week.

Management
Day to day management and decision making of the Charity is delegated to the Director of Operations who works closely with the Administrator and the Trustees to fulfil the Charity's objectives and ensure the smooth and effective running of the organisation. The Director of Operations and the Administrator report to the Chair and the Board.

Pay policy for senior management team
The Trustees and the senior management team comprise the key management personnel of the Charity in charge of directing and controlling, running, and operating the Charity on a day-to-day basis. All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed on page 14 in notes 9 and 11 of the accounts.

The pay of the senior staff, and indeed all staff, is reviewed annually and typically any increases will reflect an increase in accordance with average earnings. The Trustees' benchmark against pay levels in other local charities of a similar size that are run on a voluntary basis.

Related parties
None of our Trustees receive remuneration or other benefit from their work with the Charity. Any connection between a Trustee or senior manager of the Charity with service user, external contractor or suppler of services must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party.

Related party transactions reported this year include:

- One of our former trustees (Nancy Wilde) is the owner of The Furniture Practice, who formerly used to let NYAT use the offices for meetings pro bono ending 2021.
- The freelance social media services are currently provided by a relation of one of our Trustees. These services are provided at arm's length and are approved and agreed by the full Board.
- We are also partnering with YAA on our Vocalized project which ran in Autumn 2021 and will run again in Autumn 2023. The CEO of YAA is related to a trustee. All project activities are facilitated independently of the Board by the Director of Operations and Administrator, and all projects and budgets are approved by the full Board.
- One of our trustees' workplace (Zareen Walker) allows NYAT to occasionally use their office meeting room for our quarterly board meetings pro bono.

There were no other related party transactions during the year.

OBJECTIVES AND PLANNED ACTIVITIES FOR THE PUBLIC BENEFIT

The National Youth Arts Trust (NYAT) was founded in 2013 and operates nationwide. The NYAT exists to provide access to a career in the performing arts for young people aged between 12 and 25 from non-privileged backgrounds. The Charity's vision is to see a diverse and inclusive performing arts sector that nurtures talent from any background. The Charity's mission is to ensure that economic disadvantage is not a barrier in accessing quality training and a career in the performing arts.

The Charity will carry out these objectives through:

- establishing youth theatres in areas which are economically deprived or with few artistic opportunities for young people; consulting with local organisations, councils and schools to understand what the need is in the area. We also run drama projects with young offenders in custody.
- running a theatre ticket scheme for pupils from schools in disadvantaged areas. We provide free or discounted tickets for several theatre productions and the scheme brings many young people from our projects to the theatre for the very first time.
- access, via our Patrons and Trustees, to top professionals from the three creative arts strands to play key mentoring roles as part of our bursary programme and youth theatre projects.
- providing bursaries for one-to-one music lessons, dance classes and drama school recall audition and tuition fees for those who cannot afford to fund themselves. Our bursary model is designed to target talented young individuals with proven financial need who require support in learning, developing, and practising their art form (in music, dance and drama) – helping them eventually into a career in the Arts.
- the grant giving committee submitting regular evaluations of our youth theatre, theatre tickets and bursary scheme to the Board of Trustees. The NYAT Director of Operations manages the on-going delivery of bursaries and other projects to ensure the smooth running of all our charitable activities.

MAIN OBJECTIVE FOR 2021-2022

Our priority for the 2021-2022 year was to move our projects back to running in person again after Covid-19 restrictions were lifted and setting up our new youth theatre project in Port Talbot. We continued to fundraise for new and existing projects, building on the work we have already accomplished, and increase our fundraising capacity with support from our new Administrator, increase our bursary giving, identify new areas to work in, and develop strong and long-lasting relationships with new and existing stakeholders.

PUBLIC BENEFIT STATEMENT

The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. We believe that we have complied with this; and seek to demonstrate this within this report.

GRANT and PROJECT POLICY

The Charity established a bursary-making policy to achieve its objectives for public benefit. Applications for our music, dance and access to higher education bursaries were made online through our website.

The Charity invited applications for bursaries from individuals that met the following criteria:

- Each applicant must have had the support of a referee. A referee must be a teacher who has taught them in the past and can verify the applicant's aptitude for learning music, dance, or drama, through providing a written reference.
- For music bursaries, we only accepted beginners' applications from secondary school age individuals for singing. All other music bursary applicants must have already started lessons by the age of 12.
- For music, our bursaries funded lessons, both instrumental and singing, taught by teachers who entered pupils for The Associated Board of the Royal Schools of Music (ABRSM) exams.
- For dance, applications must have been for classes taught by an Imperial Society of Teachers of Dance (ISTD) teacher, a Council for Dance, Drama and Musical Theatre (CDMT) School, or an Arts Council funded dance company.
- For access to higher education, the bursary must have been for recall auditions at former Drama UK accredited drama schools and conservatoires or a Council for Dance, Drama and Musical Theatre School.
- All bursary applicants in full time education must have been eligible for Free School Meals and/or Pupil Premium. If not in full time education, applicants must have been able to demonstrate that their financial circumstances met the Charity's criteria. Applicants were asked to supply the relevant documentation alongside their application, in support of the claims made in the application.

Our bursaries are open to all young people aged 12-25 regardless of where they live in the United Kingdom and irrespective of sex, gender identity, ethnicity, religion, special educational needs, disability, and sexual orientation. Using the statistics from our equal opportunities monitoring form, the Board monitor bursary applications to see if any groups, communities, or regions are under-represented, with a view to doing more outreach work.

Our bursaries are however, designed to specifically impact those whose financial circumstances stop them from accessing training opportunities in the Arts. Our charitable projects help individuals from vulnerable or disadvantaged backgrounds to fulfil their talents, raise their aspirations and confidence and develop their future employability.

Having access to quality training in the Arts will not only directly benefit the bursary recipient, providing a life-long skill, confidence, and eventually a career, but also benefit future generations of audiences and the arts sector in the UK. If only young people from privileged backgrounds can engage and train in the Arts, then we are perpetuating an environment in the arts sector where only a very narrow set of voices are being heard.

The Trustees will launch new projects and grant bursaries based on the following guidelines:

- Bursaries have a validity of one year (a maximum of £1,000 is granted), but given our preference for supporting long-term sustainable projects, we will support certain training or projects over a longer period if funds allow.
- Bursary applicants can apply once a year by completing and submitting our application form, including details about the individual's financial circumstances. We consider all bursary applications submitted.
- When deciding whether to start a new charitable activity, priority will be given to charitable projects with the most favourable funding to impact ratio, in terms of benefiting the community.
- Our allocation process includes, but is not limited, to the following:

    1. Bursary applications are evaluated by the Grant Giving Committee.
    2. All other charitable activities/ projects are presented to the full Board of Trustees.
    3. Any issues/concerns are documented and addressed before a project plan can be submitted.
    4. A project plan must be drawn up by the NYAT Director of Operations or a Trustee and then must be submitted for consideration by the entire Board.
    5. The Board of Trustees make the final decision as to which charitable projects will be supported as well as funding amounts.
    6. Bursary recipients receive funding for a calendar year. Other projects vary, according to the needs of the beneficiaries of the project in question. Additional emergency funding can be made available, at the discretion of the Trustees, during the year.

The Trustees will have absolute discretion over the use of unrestricted donated funds. The Trustees will ensure that the funds are used for the charitable purposes for which they have been given, by following the 'monitoring of funds' framework (as documented in its Grant Policy).

GRANT and PROJECT POLICY - continued

In addition to the monitoring framework set out in the Grant Policy, the Charity would be willing to seek the expertise and opinions of local individuals/consultants capable of carrying out detailed audits, should closer monitoring be required. The Trustees acknowledge the Charity Commission's guidance for considering local partners with whom to work.

The Trustees are mindful of our on-going project costs and rising number of bursary applications, which are expected in the future. Therefore, the Charity is looking to deepen strategic alliances with institutions, foundations and charities within the UK.

ACTIVITES, ACHIEVEMENT AND PERFORMANCE

The Trustees raise funds through personal donations, grants, and sponsorship and through fostering relationships with Companies and Institutions that may be willing to financially support the objectives of the Charity.

As indicated in the financial review section the Charity has achieved a satisfactory result in the ninth year of operation.

CHARITABLE ACTIVITES IN 2021-22

Grants and projects approved

- Continuation of our Hull Youth Theatre project – funding is on a Restricted Fund basis.
- Drama Pathways Project with HMPYOI Cookham Wood.
- Planning and fundraising for a youth theatre project in Port Talbot.
- Planning, fundraising, and running a music project in North Kensington in partnership with charity Youth Action Alliance.
- Eighty-eight bursaries in music, dance and drama awarded.

The youth theatre in Hull has been funded by a grant giving trust and unrestricted NYAT funds. We are grateful to the Smile Foundation I Am Fund for being the project's main funder during this financial year. The drama project with young offenders was funded by a local community foundation and other Trusts. Vocalized and our youth theatre project in Port Talbot has also been funded by Trusts, a match funding campaign and NYAT unrestricted funds. The approved bursary applications represent a cost to NYAT between the sums of £200 and £1,000 respectively.

Grant awards

In the next twelve months the Trustees anticipate:

- Existing projects being strengthened and improved.
- New projects being developed to diversify our charitable activity.
- An increase in bursary applications – especially in the aftermath of the Covid-19 pandemic
- An increase in the number of bursaries the Trustees will be able to grant.

Financial Statements
The financial statements, including the notes, have been prepared in compliance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" 2015 (FRS 102). The analysis of income and expenditure reflects the classification of activities, together with costs relating to administration.

Overview
The National Youth Arts Trust (NYAT) was successful in raising restricted and unrestricted funds from grant giving Trusts, individual giving, corporate and legacy donations. In our ninth full year of operation, the Trustees continued to improve and refine our financial and business management systems, create awareness of the charity, and develop new charitable projects.

Statement of Financial Activities
The Statement of Financial Activities is shown on page 9, with a more detailed analysis of income and expenditure within the notes to the financial statements. The total income for the year was £112,151 (2021: £172,705), with the support of various individual and institutional donors being the Charity's main income. In total we received grants of £47,663 (2021 £77,163) with significant donors being grants from The Foyle Foundation, HEY Smile Foundation, Lady More Charitable Trust, Weinstock Foundation, Hull & East Riding Charitable Trust, Ashley Family Foundation, Goldman Sachs Gives and Schroder Charity Trust. The Charity has also received several generous donations from significant donors including legacy donations from the Gilly Lee fund, giving a total of donation and legacies for the current year of £64,393 (2021: £78,031).

Expenditure is incurred to enable the Charity to perform its charitable functions and raise additional funds. The total expenditure for the year was £120,652 (2021: £120,171). Full details of charitable expenditure are shown in notes 5 to 7 on page 14.

Principal funding sources
The Charity is dependent upon grants and donations from individual donors and institutions. Details of charitable income is set out in Notes 2 - 4 on page 13 of the accounts.

Balance Sheet
The above result led to a deficit of £8,501 (2021: surplus £52,534), which has resulted in a combined fund balance of £105,980 (2021: £114,481) at the year-end. An analysis of the funds can be found in Note 15 on page 16, with the movements with each fund detailed in Note 16 on page 17.

Investment policy
The Trustees are responsible for the safekeeping of all assets of the Charity and may invest funds as they see fit.

Reserves Policy
The policy of the Trustees is that the reserves are reviewed on a regular basis to ensure that they maintain a level that will provide a stable base from which to fund its future activity, whilst ensuring that excessive funds are not accumulated. The Trustees agree reserves should enable normal operating activities to continue for a suitable period should a shortfall in income occur, and to take account of potential risks and contingencies that may arise from time to time.

The total unrestricted reserves are currently £88,889 (2021 - £80,723). The Trustees are comfortable that operating activities can continue to be funded for a reasonable period.

Risk management
The Trustees actively review the major risks, which the Charity faces on a regular basis, and have internal control policies and procedures in place to provide reasonable assurances against material misstatement or loss.

The Trustees consider the extent to which the grants awarded successfully advance and benefit those to whom they are granted as a major operational risk. The Trustees manage this risk by retaining Trustees of sufficient skill and expertise to monitor our projects and the bursary allocation process. Where necessary the Trustees will draw on external expertise to ensure the quality of the projects and the people the Charity supports.

FINANCIAL REVIEW - continued

Future Plans

The Charity's main objective for 2022-2023 is to increase NYAT's impact for more of the country's young undiscovered talent. Our priorities include our new theatre project in South Wales – an area of significant economic disadvantage and a lack of opportunity for young people in the performing arts; scaling up our bursary fund to meet increasing demand; move our Hull youth theatre workshops to a new meeting space and expand our offering, continuing our new Pathways Project with young offenders in Kent and working in partnership with Youth Action Alliance to deliver Vocalized, a music project for young people from low income backgrounds in North Kensington

We had hoped to begin our project in Wales earlier in the year, start rolling out our Pathways Project in other Young Offender Institutes and start working on our next youth theatre project in a new area of the UK; however, due to the coronavirus pandemic, all projects had to be suspended in person until July and September 2021 and our fundraising events postponed until September 2022. This means our ambitions for the 2022/23 year are to focus on gaining sustainable funding for our bursary scheme and move back in person project delivery with Covid-19 safety measures in place, through Trust and Foundations, build on the work we have already accomplished and plan new charitable activity and fundraising events now it is safer to do so.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provision of the trust deed requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP 2015 FRS102;
- 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 charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity 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 Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

ON BEHALF OF THE BOARD OF TRUSTEES

Joanna Kennedy (Chair)
For and on behalf of the Board of Trustees

29 November 2022

NATIONAL YOUTH ARTS TRUST
(A CHARITABLE INCORPORATED ORGANISATION)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE NATIONAL YOUTH ARTS TRUST FOR THE YEAR ENDED 31 MARCH 2022

I report to the Trustees on my examination of the accounts of the National Youth Arts Trust for the year ended 31 March 2022, which are set out on pages 9 to 19.

Responsibilities and basis of report
As the Trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

(1) accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
(2) the accounts do not accord with those records; or
(3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Andrea L Kibble FCCA
A K Accounting Solutions Limited
Chartered Certified Accountants
Ferneberga House
Alexandra Road
Farnborough
GU14 6DQ

22 December 2022

NATIONAL YOUTH ARTS TRUST
(A CHARITABLE INCORPORATED ORGANISATION)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	*2021 Total funds £*
INCOME FROM:					
Donations and Legacies	2	77,220	34,825	**112,045**	*155,194*
Charitable activities		-	-	**-**	*-*
Other income					
HMRC Furlough Grants	3	-	-	**-**	*17,337*
Investments	4	-	106	**106**	*174*
Total		77,220	34,931	**112,151**	*172,705*
EXPENDITURE ON:					
Raising funds	5	53,686	-	**53,686**	*75,003*
Charitable activities					
Core Activities	6	9,004	19,968	**28,972**	*32,077*
Project Costs	7	-	37,994	**37,994**	*13,091*
Total		62,690	57,962	**120,652**	*120,171*
Net (expenditure)/income before transfers		14,530	(23,031)	**(8,501)**	*52,534*
Transfer between funds		(6,384)	6,384	**-**	*-*
Net movement in funds		8,146	(16,647)	**(8,501)**	*52,534*
RECONCILIATION OF FUNDS	16				
TOTAL FUNDS BROUGHT FORWARD		80,723	33,758	**114,481**	*61,947*
TOTAL FUNDS CARRIED FORWARD		88,869	17,111	**105,980**	*114,481*

BALANCE SHEET

AT 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	*2021 Total funds £*
Fixed Assets					
Intangible assets	12	760	-	**760**	1,520
		760	-	**760**	1,520
CURRENT ASSETS					
Debtors	13	2,652	-	**2,652**	*3,095*
Cash at bank and in hand		89,364	41,564	**130,928**	*121,309*
		92,016	41,564	**133,580**	*124,404*
CREDITORS					
Amounts falling due within one year	14	(3,907)	(24,453)	**(28,360)**	*(11,443)*
NET CURRENT ASSETS		88,109	17,111	**105,220**	*112,961*
TOTAL ASSETS LESS CURRENT LIABILITIES		88,869	17,111	**105,980**	*114,481*
NET ASSETS		88,869	17,111	**105,980**	*114,481*
CHARITY FUNDS	16				
Unrestricted funds				**88,869**	*80,723*
Restricted funds				**17,111**	*33,758*
TOTAL FUNDS				**105,980**	*114,481*

The financial statements were approved by the Board of Trustees on **29 November 2022** and were signed on its behalf by:

.....
Joanna Kennedy – Trustee

.....
Nancy Callender – Trustee

1. ACCOUNTING POLICIES

A summary of the principal accounting policies adopted judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

Basis of preparation of the Financial Statements
The financial statements have been prepared in accordance with Accounting and Reporting 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 Charities Act 2011 and applicable regulations.

The address of the registered office is given in the reference and administrative details on page 1. The nature of the Charity's operations and its principal activities are set out in the Trustees' report.

National Youth Arts Trust 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.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the Charity and rounded to the nearest £.

Judgement and key sources of estimation uncertainty
In the application of the Charity's accounting policies, the Charity is required to make judgments, estimates and assumptions about the carrying amount 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 on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Fund Accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

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. Where necessary, a quarterly report is sent to the donor detailing the expenditure. Further explanation of the nature and purpose of each fund is included in Note 17 on page 18.

Income
All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income is deferred only when the Charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in future period.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. Some of the management and activity of the Charity is carried out by volunteers. In accordance with the Charities SORP (FRS 102), the volunteer time is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1. ACCOUNTING POLICIES – continued

Expenditure
Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Costs of raising funds is detailed in Note 5, and comprises the costs associated with attracting voluntary income and any fundraising events. Charitable expenditure is detailed in Note 6, and comprises those costs incurred by the Charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

All expenditure is accounted for on an accruals basis.

Going concern
The financial statements have been prepared on a going concern basis, as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements and consider these sufficient for the Charity to be able to continue as a going concern.

Intangible fixed assets
Intangible fixed assets are stated at cost or valuation less amortisation.

Amortisation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Asset Category	Annual Rate
New Website	20% on cost

Cash at bank and in hand
Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short-term deposits.

Debtors
Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Creditors and Provisions
Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation
The Charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010. Accordingly, it is potentially exempt from taxation in respect of income and capital gains received to the extent that such income or gains are applied to exclusively charitable purposes. No provision for taxation has been made in these financial statements.

Pension costs and other post-retirement benefits
The Charity operates a defined contribution pension scheme, which commenced in October 2017, and was offered to all staff. Contributions payable to the Charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INCOME FROM DONATIONS AND LEGACIES

	2022	2021
	£	£
Grants – Charitable Foundations (Restricted)	34,825	6,000
Grants – Charitable Foundations (Unrestricted)	12,837	71,163
Donations – Charitable Foundations (Unrestricted)	11,000	-
Donations – Individuals (Unrestricted)	38,857	43,178
Donations – Corporates (Restricted)	-	21,022
Donations – Corporates (Unrestricted)	12,210	11,500
Donations in kind	-	-
Other	2,316	2,331
	112,045	155,194

2.1 GRANTS – CHARITABLE FOUNDATIONS

	2022	2021
	£	£
Arts Council	-	35,000
Ashley Family Foundation	3,075	-
The Brook Trust	4,837	32,663
The Childhood Trust	900	-
The D'Oyly Carte Charitable Trust	-	3,500
Foyle Foundation	3,750	-
Goldman Sachs Gives	5,000	-
HEY Smile Foundation	10,000	-
Hull & East Riding Charitable Trust	5,000	
Lady More Charitable Trust	3,000	-
Oakdale Trust	-	1,000
Schroder Charity Trust	5,000	-
The Victoria Wood Foundation	-	5,000
The Weinstock Fund	5,000	-
Other	2,100	-
	47,662	77,163

Of the total grants of £47,662 (2021: £77,163) £34,825 are restricted (2021: £6,000) and £12,837 are unrestricted (2021: £71,163).

3. OTHER INCOME

	2022	2021
	£	£
Government Furlough Grants	-	17,337
	-	17,337

4. INVESTMENT INCOME

	2022	2021
	£	£
Bank Interest	106	174
	106	174

5. COSTS OF RAISING FUNDS

	2022	2021
	£	£
Staffing costs	39,797	66,328
Staff travel	651	206
Fundraising costs	7,482	3,700
IT and infrastructure	2,784	2,453
Office costs	1,771	1,303
Amortisation costs	760	760
PayPal and other charges	441	253
	53,686	75,003

6. CHARITABLE ACTIVITIES EXPENDITURE – CORE COSTS

	2022	2021
	£	£
Tuition, Audition and Access Bursaries costs	24,655	27,485
Accountancy and Bookkeeping fees	3,090	3,234
Professional Fees	377	508
Independent Examination fees	850	850
	28,972	32,077

7. CHARITABLE ACTIVITIES EXPENDITURE - PROJECT COSTS

	2022	2021
	£	£
Youth Offenders Project	3,883	46
Hull Youth Theatre Project	11,580	13,045
Vocalized Music Project	22,459	-
Port Talbot Youth Theatre Project	72	-
	37,994	13,091

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the years ended 31 March 2022 and 2021. Trustees are not remunerated for their time given to the Charity, which is on a voluntary basis. National Youth Arts Trust or a related entity and no Trustee expenses have been charged and reimbursed during the year or the previous year.

9. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	38,935	62,410
Social security costs	-	2,188
Pension costs	817	1,498
Staff training costs	45	232
	39,797	66,328

No employees received remuneration amounting to more than £60,000 in either year.

During the year ended 31 March 2022 the Charity had two employees, Ruth O'Brien, Director of Operations, and an Administrator, Maryam Shaharuddin, was appointed to help support the day-to-day operations of the Charity in February 2022. We also have a freelance Social Media Manager, supporting our social media strategy 10 hours a week. Another employee, Jo Davidson, was Director of Development until May 2021. After a period of furlough, Jo's temporary contract ended in May 2021.

10. TRANSACTIONS AND RELATED PARTIES

Related party transactions reported this year include:

- One of our former trustees (Nancy Wilde) is the owner of The Furniture Practice, who formerly used to let NYAT use the offices for meetings pro bono ending 2021.
- The freelance social media services are currently provided by a relation of one of our Trustees. These services are provided at arm's length and are approved and agreed by the full Board.
- We are also partnering with YAA on our Vocalized project which ran in Autumn 2021 and will run again in Autumn 2023. The CEO of YAA is related to a trustee. All project activities are facilitated independently of the Board by the Director of Operations and Administrator, and all projects and budgets are approved by the full Board.
- One of our trustees' workplace (Zareen Walker) allows NYAT to occasionally use their office meeting room for our quarterly board meetings pro bono.

There were no other related party transactions during the year.

11. PENSION COSTS

The Charity has a defined contribution pension scheme, which all employees are entitled to join. The Charity contributed 3% and the employees contributed 5% or more. During the year ended 31 March 2022, the Charity's total contributions amounted to £817 (2021: £1,498).

12. INTANGIBLE FIXED ASSETS

	New Website Build £	Totals £
COST		
At 1 April 2021	3,800	**3,800**
Additions	-	**-**
Disposals	-	**-**
At 31 March 2022	3,800	**3,800**
AMORTISATION		
At 1 April 2021	2,280	**2,280**
Charge for year	760	**760**
Disposals	-	**-**
At 31 March 2022	3,040	**3,040**
NET BOOK VALUE		
At 31 March 2022	760	**760**
At 31 March 2021	1,520	**1,520**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	*2021 £*
Other debtors and prepayments	**2,652**	*3,095*
	2,652	*3,095*

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	*2021 £*
Trade creditors	**24,560**	*3,046*
Other taxes	**660**	*1,670*
Deferred income	**1,250**	*4,837*
Other creditors and accrued expenses	**1,890**	*1,890*
	28,360	*11,443*

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2022 Total funds £	*2021 Total funds £*
Intangible assets	760	-	**760**	*1,520*
Current assets	92,016	41,564	**133,580**	*124,404*
Current liabilities	(3,907)	(24,453)	**(28,360)**	*(11,443)*
	88,869	17,111	**105,980**	*114,481*

16. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	80,723	19,967	(11,821)	88,869
	80,723	19,967	(11,821)	88,869
Designated funds				
Dance Bursaries	-	(2,490)	2,490	-
Music Bursaries	-	(2,947)	2,947	-
	-	(5,437)	5,437	-
Restricted funds				
Foyle Foundation		-	-	-
Hull Youth Theatre	-	3,526	-	3,526
Mackintosh Grant	28,732	(16,218)	-	12,514
Vocalized Youth Project	-	(6,384)	6,384	-
Port Talbot Youth Theatre Project	1,000	(72)	-	928
Young Offenders Project	4,026	(3,883)	-	143
	33,758	(23,031)	6,384	17,111
TOTAL FUNDS	114,481	(8,501)	-	105,980

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

	Income £	Expenses £	Movement in funds £
Unrestricted funds			
General fund	74,220	(54,253)	19,967
	74,220	(54,253)	19,967
Designated funds			
Dance Bursaries	-	(2,490)	(2,490)
Music Bursaries	3,000	(5,947)	(2,947)
	3,000	(8,437)	(5,437)
Restricted funds			
Foyle Foundation	3,750	(3,750)	-
Hull Youth Theatre	15,106	(11,580)	3,526
Mackintosh Grant	-	(16,218)	(16,218)
Vocalized Youth Project	16,075	(22,459)	(6,384)
Port Talbot Youth Theatre Project	-	(72)	(72)
Young Offenders Project	-	(3,883)	(3,883)
	34,931	(57,962)	(23,031)
TOTAL FUNDS	112,151	(120,652)	(8,501)

17. FUND DESCRIPTION

Unrestricted funds

General Fund
This fund is held to meet the day-to-day activities of the Charity in line with the Charity's objectives. This fund has been raised through donations, legacies, fundraising events, and grants from Trusts and Foundations.

Designated Fund

Drama Access Bursaries
This fund is held to give bursaries for access to higher education in the performing arts, including drama school (recall) audition and tuition fees to individuals who apply to the Charity for help, as they cannot afford to fund themselves. This fund has been raised through grants from Trusts and Foundations, fundraising events, individual and corporate donations.

Dance Bursaries
This fund is held to give bursaries for dance lessons to individuals who apply to the Charity for help, as they cannot afford to fund their tuition themselves. This fund has been raised through grants from Trusts and Foundations, individual and corporate donations.

Music Bursaries
This fund is held to give bursaries for music lessons to individuals who apply to the Charity for help, as they cannot afford to fund their tuition themselves. This fund has been raised through grants from Trusts and Foundations, fundraising events, individual and corporate donations.

Restricted funds

Foyle Foundation
This fund is held to support core costs for the Charity for 12 months, kindly granted by the Foyle Foundation through their small grants scheme.

Hull Youth Theatre
This fund is held to run weekly youth theatre workshops for young people aged 12 -19 in Hull, Yorkshire. This fund has been raised through a grant from a Trust.

Mackintosh Grant
This fund has been donated to NYAT to distribute via our bursary scheme to specifically help widen access to training at drama school for those from disadvantaged and low-income backgrounds.

Vocalized Music Project
This fund is held to run a 12-week music and musical theatre project in partnership with charity Youth Action Alliance for young people aged 11-19, based in Ladbroke Grove, London, which ran in Autumn 2021. The trustees have taken the decision to cover the shortfall of the income on the project from unrestricted reserves and have made a transfer of £6,384.

Port Talbot Youth Theatre Project
This fund is held to run weekly youth theatre workshops for young people in Wales (from Summer 2022). This fund has been raised through grants and legacies.

Young Offenders Project
This fund is held to run drama projects with young offenders aged 15 -17 in Kent. This fund has been raised through grants from Trusts and corporate donations.

18. CAPITAL COMMITMENTS

The Charity has authorised and contracted for expenditure of £Nil. The Charity has authorised but not contracted for expenditure of £Nil in its capital budget for the upcoming year.

19. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

The key components from the prior year figures are analysed below by fund:

	2021		
	Unrestricted	Restricted	Total
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	149,194	6,000	155,194
Charitable Activities	-	-	-
Other Trading Activities	17,337	-	17,337
Investments	-	174	174
Total Income	166,531	6,174	172,705
EXPENDITURE ON			
Raising funds:	75,003	-	75,003
Charitable Activities	11,009	34,159	45,168
Total	86,012	34,159	120,171
NET INCOME/EXPENDITURE	80,519	(27,985)	52,534

NATIONAL YOUTH ARTS TRUST
(A CHARITABLE INCORPORATED ORGANISATION)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
INCOME		
Voluntary income		
Donations, Grants and Legacies	112,045	155,194
	112,045	155,194
Investment income		
Investment income	106	174
Other income – HMRC Furlough grants	-	17,337
Total Income	112,151	172,705
EXPENDITURE		
Raising funds		
Staffing costs	39,797	66,328
Staff travel	651	206
Fundraising Costs	7,482	3,700
IT and infrastructure	2,784	2,453
Office costs	1,771	1,303
Amortisation costs	760	760
PayPal charges	441	253
	53,686	75,003
Charitable activities		
Music	5,947	5,537
Drama	16,218	21,068
Dance	2,490	880
Youth Offenders Project	3,883	46
Hull Youth Theatre Project	11,580	13,045
Vocalized Youth Project	22,459	
Port Talbot Youth Theatre Project	72	-
Accountancy and Bookkeeping fees	3,090	3,234
Independent Examination fees	850	850
Professional fees	377	508
	66,966	45,168
Total Expenses	120,652	120,171
Net (expenditure)/income	(8,501)	52,534

NATIONAL YOUTH ARTS TRUST

England & Wales - Charity number 1152367

Accounts

REGISTERED CHARITY NUMBER: 1152367

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 FOR NATIONAL YOUTH ARTS TRUST (A CHARITABLE INCORPORATED ORGANISATION)

NATIONAL YOUTH ARTS TRUST
(A CHARITABLE INCORPORATED ORGANISATION)

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FOR THE YEAR ENDED 31 MARCH 2021

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NATIONAL YOUTH ARTS TRUST
(A CHARITABLE INCORPORATED ORGANISATION)

LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1152367

Principal Charity Office
c/o The Furniture Practice
31 Pear Tree Street
London
EC1V 3AG

Trustees

The Trustees serving during the year and to the date of this report were as follows: -

Trustees

Joanna Kennedy	- Chair
Nancy Callender	- Treasurer
Afolabi Alli	
Jo Cottrell	
Sarah Edwards	
Denise Holle	
Jeremy Laight	- Resigned 20 July 2021
Dominque Moore	
Nancy Wilde	- Resigned 26 January 2021

All Trustees give their time voluntarily and receive no benefits from the Charity apart from reimbursed expenses set out in note 9.

Secretary
Nancy Callender

Director of Operations
Ruth O'Brien

Independent Examiner
Andrea L Kibble FCCA
For and behalf of A K Accounting Solutions Limited
Statutory Auditors
Chartered Certified Accountants
Minster House
126a High Street
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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report, together with the independently examined financial statements of the Charity for the year ended 31 March 2021. The Trustees have adopted the provisions of Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities 2015" (FRS102) in preparing the annual report and financial statements of the Charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The Charity was incorporated as a Charitable Incorporated Organisation on 10 June 2013 and was granted charitable status on that date. The objectives of the Charity are to address the current and on-going crisis in the funding of arts education and to provide access to a career in the performing arts (drama, dance and music) for young people aged 12-25 from non-privileged backgrounds.

Recruitment and appointment of new Trustees
The power of recruiting and appointing Trustees is vested solely in the Board of Trustees. When a vacancy occurs, an appointment is made only when the skills and experience of a potential new Trustee have been found to match those required by the role. The Articles state that the number of Trustees shall not be less than three and not more than 15.

Induction and training of new Trustees
New Trustees undergo an orientation session to brief them on their legal obligations under the Charity and company law, the content of the trust deed, the committee and the decision-making processes, the business plan and the recent financial performance of the Charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Governance and Organisational structure
The Board of Trustees administers the Charity and generally meets five times a year. Between these meetings, a meeting of the grant-giving sub-committees is held.

A Director of Operations has been appointed by the Trustees to manage the day-to-day operations of the Charity. To facilitate effective operations, the Director of Operations has delegated authority, within the terms of delegation approved by the Board, for operational matters. During the 2019/20 financial year, a Director of Development was appointed to lead on the Charity's fundraising strategy. After a period of furlough, the Director of Development's temporary contract ended in May 2021. We also have a freelance social media manager, supporting our social media strategy 10 hours a week.

Management
Day to day management and decision making of the Charity is delegated to the Director of Operations who worked closely with the Director of Development and the Trustees to fulfil the Charity's objectives and ensure the smooth and effective running of the organisation. The Director of Operations and the Director of Development reported to the Chair and the Board.

Pay policy for senior management team
The Trustees and the senior management team comprise the key management personnel of the Charity in charge of directing and controlling, running and operating the Charity on a day-to-day basis. All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed on page 14 in notes 9 and 11 of the accounts.

The pay of the senior staff, and indeed all staff, is reviewed annually and typically any increases will reflect an increase in accordance with average earnings. The Trustees' benchmark against pay levels in other local charities of a similar size that are run on a voluntary basis.

Related parties
None of our Trustees receive remuneration or other benefit from their work with the Charity. Any connection between a Trustee or senior manager of the Charity with service user, external contractor or suppler of services must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party.

Related party transactions reported this year include:

- One of our former trustees (Nancy Wilde) is the owner of The Furniture Practice, who lets NYAT use the offices for meetings pro bono.
- The freelance social media services are currently provided by a relation of one of our Trustees. These services are provided at Arms length and are approved and agreed by the full Board.
- We are also partnering with YAA on our Vocalized project which will be running in Autumn 2021. The CEO of YAA is related to a trustee. All project activities are facilitated independently of the Board by the Director of Operations, and all projects and budgets are approved by the full Board.

There were no other related party transactions during the year.

OBJECTIVES AND PLANNED ACTIVITIES FOR THE PUBLIC BENEFIT

The National Youth Arts Trust (NYAT) was founded in 2013 and operates nationwide. The NYAT exists to provide access to a career in the performing arts for young people aged between 12 and 25 from non-privileged backgrounds. The Charity's vision is to see a diverse and inclusive performing arts sector that nurtures talent from any background. The Charity's mission is to ensure that economic disadvantage is not a barrier in accessing quality training and a career in the performing arts.

The Charity will carry out these objectives through:

- establishing youth theatres in areas which are economically deprived or with few artistic opportunities for young people; consulting with local organisations, councils and schools to understand what the need is in the area. We also run drama projects with young offenders in custody.
- running a theatre ticket scheme for pupils from schools in disadvantaged areas. We provide free or discounted tickets for several theatre productions and the scheme brings many young people from our projects to the theatre for the very first time.
- access, via our Patrons and Trustees, to top professionals from the three creative arts strands to play key mentoring roles as part of our bursary programme and youth theatre projects.
- providing bursaries for one-to-one music lessons, dance classes and drama school recall audition and tuition fees for those who cannot afford to fund themselves. Our bursary model is designed to target talented young individuals with proven financial need who require support in learning, developing and practising their art form (in music, dance and drama) – helping them eventually into a career in the arts.
- the grant giving committee submitting regular evaluations of our youth theatre, theatre tickets and bursary scheme to the Board of Trustees. The NYAT Director of Operations manages the on-going delivery of bursaries and other projects to ensure the smooth running of all our charitable activities.

MAIN OBJECTIVE FOR 2020-2021

Our priority for the 2020-2021 year was to move our projects online where possible, so we could continue to provide support for our students during the pandemic, gain sustainable funding for new and existing projects, build on the work we have already accomplished, increase our fundraising capacity and develop new strategies with support from a Director of Development, increase our bursary giving, identify new areas to work in, and develop strong and long-lasting relationships with new and existing stakeholders.

PUBLIC BENEFIT STATEMENT

The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. We believe that we have complied with this; and seek to demonstrate this within this report.

GRANT and PROJECT POLICY

The Charity established a bursary-making policy to achieve its objectives for public benefit. Applications for our music, dance and access to higher education bursaries were made online through our website.

The Charity invited applications for bursaries from individuals that met the following criteria:

- Each applicant must have had the support of a referee. A referee must be a teacher who has taught them in the past and can verify the applicant's aptitude for learning music, dance or drama, through providing a written reference.
- For music bursaries, we only accepted beginners' applications from secondary school age individuals for singing. All other music bursary applicants must have already started lessons by the age of 12.
- For music, our bursaries funded lessons, both instrumental and singing, taught by teachers who entered pupils for The Associated Board of the Royal Schools of Music (ABRSM) exams.
- For dance, applications must have been for classes taught by an Imperial Society of Teachers of Dance (ISTD) teacher, a Council for Dance, Drama and Musical Theatre (CDMT) School, or an Arts Council funded dance company.
- For access to higher education, the bursary must have been for recall auditions at former Drama UK accredited drama schools and conservatoires or a Council for Dance, Drama and Musical Theatre School.
- All bursary applicants in full time education must have been eligible for Free School Meals and/or Pupil Premium. If not in full time education, applicants must have been able to demonstrate that their financial circumstances met the Charity's criteria. Applicants were asked to supply the relevant documentation alongside their application, in support of the claims made in the application.

Our bursaries are open to all young people aged 12-25 regardless of where they live in the United Kingdom and irrespective of sex, gender identity, ethnicity, religion, special educational needs, disability and sexual orientation. Using the statistics from our equal opportunities monitoring form, the Board monitor bursary applications to see if any groups, communities, or regions are under-represented, with a view to doing more outreach work.

Our bursaries are however, designed to specifically impact those whose financial circumstances stop them from accessing training opportunities in the arts. Our charitable projects help individuals from vulnerable or disadvantaged backgrounds to fulfil their talents, raise their aspirations and confidence and develop their future employability.

Having access to quality training in the arts will not only directly benefit the bursary recipient, providing a life-long skill, confidence, and eventually a career, but also benefit future generations of audiences and the arts sector as a whole in the UK. If only young people from privileged backgrounds are able to engage and train in the arts, then we are perpetuating an environment in the arts sector where only a very narrow set of voices are being heard.

The Trustees will launch new projects and grant bursaries based on the following guidelines:

- Bursaries have a validity of one year (a maximum of £1,000 is granted), but given our preference for supporting long-term sustainable projects, we will support certain training or projects over a longer period if funds allow.
- Bursary applicants can apply once a year by completing and submitting our application form, including details about the individual's financial circumstances. We consider all bursary applications submitted.
- When deciding whether to start a new charitable activity, priority will be given to charitable projects with the most favourable funding to impact ratio, in terms of benefiting the community.
- Our allocation process includes, but is not limited, to the following:

    1. Bursary applications are evaluated by the Grant Giving Committee.
    2. All other charitable activities/ projects are presented to the full Board of Trustees.
    3. Any issues/concerns are documented and addressed before a project plan can be submitted.
    4. A project plan must be drawn up by the NYAT Director of Operations or a Trustee and then must be submitted for consideration by the entire Board.
    5. The Board of Trustees make the final decision as to which charitable projects will be supported as well as funding amounts.
    6. Bursary recipients receive funding for a calendar year. Other projects vary, according to the needs of the beneficiaries of the project in question. Additional emergency funding can be made available, at the discretion of the Trustees, during the course of the year.

The Trustees will have absolute discretion over the use of unrestricted donated funds. The Trustees will ensure that the funds are used for the charitable purposes for which they have been given, by following the 'monitoring of funds' framework (as documented in its Grant Policy).

GRANT and PROJECT POLICY - continued

In addition to the monitoring framework set out in the Grant Policy, the Charity would be willing to seek the expertise and opinions of local individuals/consultants capable of carrying out detailed audits, should closer monitoring be required. The Trustees acknowledge the Charity Commission's guidance for considering local partners with whom to work.

The Trustees are mindful of our on-going project costs and rising number of bursary applications, which are expected in the future. Therefore the Charity is looking to deepen strategic alliances with institutions, foundations and charities within the UK.

ACTIVITES, ACHIEVEMENT AND PERFORMANCE

The Trustees raise funds through personal donations, grants and sponsorship and through fostering relationships with Companies and Institutions that may be willing to financially support the objectives of the Charity.

As indicated in the financial review section the Charity has achieved a satisfactory result in the eighth year of operation.

CHARITABLE ACTIVITES IN 2020-21

Grants and projects approved

- Continuation of our Hull Youth Theatre project – funding is on a Restricted Fund basis.
- Drama Pathways Project with HMPYOI Cookham Wood
- Planning and fundraising for a youth theatre project in Wales.
- Planning and fundraising for a music project in North Kensington in partnership with charity Youth Action Alliance.
- Seventy-six bursaries in music, dance and drama awarded.

The youth theatre in Hull has been funded by a grant giving trust, unrestricted NYAT funds and membership contributions. The drama project with young offenders was funded by a local community foundation and other Trusts. The approved bursary applications represent a cost to NYAT between the sums of £200 and £1,000 respectively.

Grant awards

In the next twelve months the Trustees anticipate:

- Existing projects being strengthened and improved – particularly improving our digital offering for project delivery during the ongoing Covid-19 pandemic
- New projects being developed to diversify our charitable activity
- An increase in bursary applications – especially during the Covid-19 pandemic
- An increase in the number of bursaries the Trustees will be able to grant.

FINANCIAL REVIEW

Financial Statements
The financial statements, including the notes, have been prepared in compliance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" 2015 (FRS 102). The analysis of income and expenditure reflects the classification of activities, together with costs relating to administration.

Overview
The National Youth Arts Trust (NYAT) was successful in raising restricted and unrestricted funds from grant giving Trusts, individual giving, corporate and legacy donations. In our eighth full year of operation, the Trustees continued to improve and refine our financial and business management systems, create awareness of the charity and develop new charitable projects.

Statement of Financial Activities
The Statement of Financial Activities is shown on page 9, with a more detailed analysis of income and expenditure within the notes to the financial statements. The total income for the year was £172,705 (2020: £82,788), with the support of various individual and institutional donors being the Charity's main income. In total we received grants of £77,163 (2020 £67,850) with significant donors being grants from Arts Council England, STV broadcasters, The Victoria Wood Foundation, ABRSM and the I Am Fund. The Charity has also received several generous donations from significant donors including legacy donations from the Oli Williams fund and Gilly Lee fund and giving a total of donation and legacies for the current year of £78,031 (2020: £13,715).

The Charity also benefitted from the UK Government's Coronavirus Job Retention Scheme and received furlough grants of £17,337.

Expenditure is incurred to enable the Charity to perform its charitable functions and raise additional funds. The total expenditure for the year was £120,171 (2020: £75,049). Full details of charitable expenditure is shown in notes 6 to 8 on page 14.

Principal funding sources
The Charity is dependent upon grants and donations from individual donors and institutions. Details of charitable income is set out in Notes 2 - 5 on page 13 of the accounts.

Balance Sheet
The above result led to a surplus of £52,534 (2020: surplus £7,739), which has resulted in a combined fund balance of £114,481 (2020: £61,947) at the year-end. An analysis of the funds can be found in Note 16 on page 16, with the movements with each fund detailed in Note 17 on page 17.

Investment policy
The Trustees are responsible for the safekeeping of all assets of the Charity and may invest funds as they see fit.

Reserves Policy
The policy of the Trustees is that the reserves are reviewed on a regular basis to ensure that they maintain a level that will provide a stable base from which to fund its future activity, whilst ensuring that excessive funds are not accumulated. The Trustees agree reserves should enable normal operating activities to continue for a suitable period should a shortfall in income occur, and to take account of potential risks and contingencies that may arise from time to time.

The total unrestricted reserves are currently £80,723 (2020 - £8,075). Significant unrestricted funds were received shortly after the year-end therefore The Trustees are comfortable that operating activities can continue to be funded for a reasonable period.

Risk management
The Trustees actively review the major risks, which the Charity faces on a regular basis, and have internal control policies and procedures in place to provide reasonable assurances against material misstatement or loss.

The Trustees consider the extent to which the grants awarded successfully advance and benefit those to whom they are granted as a major operational risk. The Trustees manage this risk by retaining Trustees of sufficient skill and expertise to monitor our projects and the bursary allocation process. Where necessary the Trustees will draw on external expertise to ensure the quality of the projects and the people the Charity supports.

FINANCIAL REVIEW - continued

Future Plans

The Charity's main objective for 2021-2022 is to increase NYAT's impact for more of the country's young undiscovered talent. Our priorities include working on a new theatre project in South Wales – an area of significant economic disadvantage and a lack of opportunity for young people in the performing arts; scaling up our bursary fund to meet increasing demand; innovate our online Hull youth theatre workshops to ensure we continue to meet the needs of our youth theatre members during the coronavirus pandemic, continuing our new Pathways Project with young offenders in Kent and working in partnership with Youth Action Alliance to deliver Vocalized, a music project for young people from low income backgrounds in North Kensington

We had hoped to begin our project in Wales earlier in the year, start rolling out our Pathways Project in other Young Offender Institutes and start working on our next youth theatre project in a new area of the UK; however, due to the coronavirus pandemic, all projects had to be suspended in person until July and September 2021 and our fundraising events postponed until further notice. This means our ambitions for the 2020/21 year are to focus on gaining sustainable funding for our bursary scheme and move back in in person project delivery with Covid-19 safety measures in place, through Trust and Foundations, build on the work we have already accomplished and plan new charitable activity and fundraising events when it is safe to do so.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provision of the trust deed requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP 2015 FRS102;
- 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 charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity 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 Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

ON BEHALF OF THE BOARD OF TRUSTEES

Joanna Kennedy (Chair)
For and on behalf of the Board of Trustees

28 September 2021

NATIONAL YOUTH ARTS TRUST
(A CHARITABLE INCORPORATED ORGANISATION)

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE NATIONAL YOUTH ARTS TRUST
FOR THE YEAR ENDED 31 MARCH 2021

I report to the Trustees on my examination of the accounts of the National Youth Arts Trust for the year ended 31 March 2021, which are set out on pages 9 to 19.

Responsibilities and basis of report
As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

(1) accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
(2) the accounts do not accord with those records; or
(3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Andrea L Kibble FCCA
A K Accounting Solutions Limited
Chartered Certified Accountants
Minster House
126a High Street, Whitton
Twickenham
Middlesex
TW2 7LL

28 September 2021

NATIONAL YOUTH ARTS TRUST
(A CHARITABLE INCORPORATED ORGANISATION)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	*2020 Total funds £*
INCOME FROM:					
Donations and Legacies	2	149,194	6,000	**155,194**	*81,565*
Charitable activities	3	-	-	**-**	*1,051*
Other income HMRC Furlough Grants	4	17,337	-	**17,337**	*-*
Investments	5	-	174	**174**	*172*
Total		166,531	6,174	**172,705**	*82,788*
EXPENDITURE ON:					
Raising funds	6	75,003	-	**75,003**	*38,119*
Charitable activities					
Core Activities	7	11,009	21,068	**32,077**	*17,711*
Project Costs	8	-	13,091	**13,091**	*19,219*
Total		86,012	34,159	**120,171**	*75,049*
Net income/(expenditure) before transfers		80,519	(27,985)	**52,534**	*7,739*
Transfer between funds		(7,871)	7,871	**-**	*-*
Net movement in funds		72,648	(20,114)	**52,534**	*7,739*
RECONCILIATION OF FUNDS	16/17				
TOTAL FUNDS BROUGHT FORWARD		8,075	53,872	**61,947**	*54,208*
TOTAL FUNDS CARRIED FORWARD		80,723	33,758	**114,481**	*61,947*

NATIONAL YOUTH ARTS TRUST
(A CHARITABLE INCORPORATED ORGANISATION)

BALANCE SHEET

AT 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	*2020 Total funds £*
Fixed Assets					
Intangible assets	13	1,520	-	**1,520**	2,280
		1,520	-	**1,520**	2,280
CURRENT ASSETS					
Debtors	14	3,095	-	**3,095**	*532*
Cash at bank and in hand		85,944	35,365	**121,309**	*105,021*
		89,039	35,365	**124,404**	*105,553*
CREDITORS					
Amounts falling due within one year	15	(9,836)	(1,607)	**(11,443)**	*(45,886)*
NET CURRENT ASSETS		79,203	33,758	**112,961**	*59,667*
TOTAL ASSETS LESS CURRENT LIABILITIES		80,723	33,758	**114,481**	*61,947*
NET ASSETS		80,723	33,758	**114,481**	*61,947*
CHARITY FUNDS	17				
Unrestricted funds				**80,723**	*8,075*
Restricted funds				**33,758**	*53,872*
TOTAL FUNDS				**114,481**	*61,947*

The financial statements were approved by the Board of Trustees on **28 September 2021** and were signed on its behalf by:

.....
Joanna Kennedy – Trustee

.....
Nancy Callender – Trustee

1. ACCOUNTING POLICIES

A summary of the principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

Basis of preparation of the Financial Statements
The financial statements have been prepared in accordance with Accounting and Reporting 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 Charities Act 2011 and applicable regulations.

The address of the registered office is given in the reference and administrative details on page 1. The nature of the Charity's operations and its principal activities are set out in the Trustees' report.

National Youth Arts Trust 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.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the Charity and rounded to the nearest £.

Judgement and key sources of estimation uncertainty
In the application of the Charity's accounting policies, the Charity is required to make judgments, estimates and assumptions about the carrying amount 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 on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Fund Accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

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. Where necessary, a quarterly report is sent to the donor detailing the expenditure. Further explanation of the nature and purpose of each fund is included in Note 18 on page 17.

Income
All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income is deferred only when the Charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in future period.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. Some of the management and activity of the Charity is carried out by volunteers. In accordance with the Charities SORP (FRS 102), the volunteer time is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1. ACCOUNTING POLICIES – continued

Expenditure
Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs of raising funds is detailed in Note 6, and comprises the costs associated with attracting voluntary income and any fundraising events. Charitable expenditure is detailed in Note 7, and comprises those costs incurred by the Charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

All expenditure is accounted for on an accruals basis.

Going concern
The financial statements have been prepared on a going concern basis, as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements and consider these sufficient for the Charity to be able to continue as a going concern.

Intangible fixed assets
Intangible fixed assets are stated at cost or valuation less amortisation.

Amortisation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Asset Category	Annual Rate
New Website	20% on cost

Cash at bank and in hand
Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more that three months but less than one year have been disclosed as short-term deposits.

Debtors
Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Creditors and Provisions
Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation
The Charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010. Accordingly it is potentially exempt from taxation in respect of income and capital gains received to the extent that such income or gains are applied to exclusively charitable purposes. No provision for taxation has been made in these financial statements.

Pension costs and other post-retirement benefits
The Charity operates a defined contribution pension scheme, which commenced in October 2017, and was offered to all staff. Contributions payable to the Charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INCOME FROM DONATIONS AND LEGACIES

	2021	2020
	£	£
Grants – Charitable Foundations (Restricted)	6,000	54,600
Grants – Charitable Foundations (Unrestricted)	71,163	13,250
Donations – Individuals (Unrestricted)	43,178	7,252
Donations – Corporates (Restricted)	21,022	-
Donations – Corporates (Unrestricted)	11,500	3,148
Donations in kind	-	883
Other	2,331	2,432
	155,194	81,565

2.1 GRANTS – CHARITABLE FOUNDATIONS

	2021	2020
	£	£
Arts Council	35,000	-
The Brook Trust	32,663	12,500
The D'Oyly Carte Charitable Trust	3,500	-
Hesslewood Children's Trust	-	1,000
Ivy Mary Macfie Charitable Fund	-	500
The Mackintosh Foundation	-	50,000
Nacro	-	3,500
Oakdale Trust	1,000	-
The Victoria Wood Foundation	5,000	-
Other	-	350
	77,163	67,850

Of the total grants of £77,163 (2019: £64,350) £6,000 are restricted (2019: £54,600) and £71,163 are unrestricted (2019: £13,250).

3. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
Ely Youth Theatre	-	525
Hull Youth Theatre	-	526
	-	1,051

4. OTHER INCOME

	2021	2020
	£	£
Government Furlough Grants	17,337	-
	17,337	-

5. INVESTMENT INCOME

	2021	2020
	£	£
Bank Interest	174	172
	174	172

6. COSTS OF RAISING FUNDS

	2021	2020
	£	£
Staffing costs	66,328	33,455
Staff travel	206	871
Fundraising costs	3,700	-
IT and infrastructure	2,453	2,384
Office costs	1,303	577
Amortisation costs	760	760
PayPal and other charges	253	72
	75,003	38,119

7. CHARITABLE ACTIVITIES EXPENDITURE – CORE COSTS

	2021	2020
	£	£
Tuition, Audition and Access Bursaries costs	27,485	12,434
Accountancy and Bookkeeping fees	3,234	3,090
Professional Fees	508	1,337
Independent Examination fees	850	850
	32,077	17,711

8. CHARITABLE ACTIVITIES EXPENDITURE - PROJECT COSTS

	2021	2020
	£	£
Ely Youth Theatre Project	-	1,725
Youth Offenders Project	46	1,111
Hull Youth Theatre Project	13,045	15,500
Wales Youth Theatre Project	-	-
Use of King's Ely Drama Studio (Gifted in kind)	-	883
	13,091	19,219

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the years ended 31 March 2021 and 2020. Trustees are not remunerated for their time given to the Charity, which is on a voluntary basis. National Youth Arts Trust or a related entity and no Trustee expenses have been charged and reimbursed during the year or the previous year.

10. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	62,410	32,660
Social security costs	2,188	21
Pension costs	1,498	749
Staff training costs	232	25
	66,328	33,455

No employees received remuneration amounting to more than £60,000 in either year.

During the year ended 31 March 2021 the Charity had two employees, Ruth O'Brien, Director of Operations and Jo Davidson, Director of Development. In this capacity, Ruth undertook all the administrative duties in managing the Charity's activities and relationships and Jo oversaw NYAT's fundraising strategy. After a period of furlough, Jo's temporary contract ended in May 2021.

11. TRANSACTIONS AND RELATED PARTIES

Related party transactions reported this year include:

One of our former trustees (Nancy Wilde) is the owner of The Furniture Practice, who lets NYAT use the offices for meetings pro bono.

The freelance social media services are currently provided by a relation of one of our Trustees. These services are provided at arm's length and are approved and agreed by the full Board.

We are also partnering with YAA on our Vocalized project which will be running in Autumn 2021. The CEO of YAA is related to a trustee. All project activities are facilitated independently of the Board by the Director of Operations, and all projects and budgets are approved by the full Board.

There were no other related party transactions during the year.

12. PENSION COSTS

The Charity has a defined contribution pension scheme, which all employees are entitled to join. The Charity contributed 3% and the employees contributed 5% or more. During the year ended 31 March 2021, the Charity's total contributions amounted to £1,498 (2020: £749).

13. INTANGIBLE FIXED ASSETS

	New Website Build £	Totals £
COST		
At 1 April 2020	3,800	**3,800**
Additions	-	**-**
Disposals	-	**-**
At 31 March 2021	3,800	**3,800**
AMORTISATION		
At 1 April 2020	1,520	**1,520**
Charge for year	760	**760**
Disposals	-	**-**
At 31 March 2021	2,280	**2,280**
NET BOOK VALUE		
At 31 March 2021	1,520	**1,520**
At 31 March 2020	2,280	**2,280**

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	*2020 £*
Other debtors and prepayments	**3,095**	*532*
	3,095	*532*

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	*2020 £*
Trade creditors	**3,046**	*2,233*
Other taxes	**1,670**	*1,103*
Deferred income	**4,837**	*41,000*
Other creditors and accrued expenses	**1,890**	*1,550*
	11,443	*45,886*

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2021 Total funds £	*2020 Total funds £*
Intangible assets	1,520	-	**1,520**	*2,280*
Current assets	89,039	35,365	**124,404**	*105,553*
Current liabilities	(9,836)	(1,607)	**(11,443)**	*(45,886)*
	80,723	33,758	**114,481**	*61,947*

17. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General fund	8,075	83,736	(11,088)	80,723
	8,075	83,736	(11,088)	80,723
Designated funds				
Drama Access Bursaries	-	-	-	-
Dance Bursaries	-	(880)	880	-
Music Bursaries	-	(2,337)	2,337	-
	-	(3,217)	3,217	-
Restricted funds				
Hull Youth Theatre	-	(7,871)	7,871	-
Mackintosh Grant	49,800	(21,068)	-	28,732
Wales Youth Theatre	-	1,000	-	1,000
Young Offenders Project	4,072	(46)	-	4,026
	53,872	(27,985)	7,871	33,758
TOTAL FUNDS	61,947	52,534	-	114,481

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

	Income £	Expenses £	Movement in funds £
Unrestricted funds			
General fund	163,331	(79,595)	83,736
	163,331	(79,595)	83,736
Designated funds			
Drama Access Bursaries	-	-	-
Dance Bursaries	-	(880)	(880)
Music Bursaries	3,200	(5,537)	(2,337)
	3,200	(6,417)	(3,217)
Restricted funds			
Hull Youth Theatre	5,174	(13,045)	(7,871)
Mackintosh Grant	-	(21,068)	(21,068)
Wales Youth Theatre	1,000	-	1,000
Young Offenders Project	-	(46)	(46)
	6,174	(34,159)	(27,985)
TOTAL FUNDS	172,705	(120,171)	52,534

18. FUND DESCRIPTION

Unrestricted funds

General Fund
This fund is held to meet the day-to-day activities of the Charity in line with the Charity's objectives. This fund has been raised through donations, legacies and grants from Trusts and Foundations.

Designated Fund

Drama Access Bursaries
This fund is held to give bursaries for access to higher education in the performing arts, including drama school (recall) audition and tuition fees to individuals who apply to the Charity for help, as they cannot afford to fund themselves. This fund has been raised through grants from Trusts and Foundations, individual and corporate donations.

Dance Bursaries
This fund is held to give bursaries for dance lessons to individuals who apply to the Charity for help, as they cannot afford to fund their tuition themselves. This fund has been raised through grants from Trusts and Foundations, individual and corporate donations.

Music Bursaries

This fund is held to give bursaries for music lessons to individuals who apply to the Charity for help, as they cannot afford to fund their tuition themselves. This fund has been raised through grants from Trusts and Foundations, individual and corporate donations.

Restricted funds

Hull Youth Theatre
This fund is held to run weekly youth theatre workshops for young people aged 12 -19 in Hull, Yorkshire. This fund has been raised through a grant from a Trust. The trustees have taken the decision to cover the shortfall of the income on the Hull Youth Theatre Project from unrestricted reserves and have made a transfer of £7,871.

Mackintosh Grant
This fund has been donated to NYAT to distribute via our bursary scheme to specifically help widen access to training at drama school for those from disadvantaged and low-income backgrounds.

Wales Youth Theatre
This fund is held to run weekly youth theatre workshops for young people in Wales (from Autumn 2021). This fund has been raised through grants and legacies.

Young Offenders Project
This fund is held to run drama projects with young offenders aged 15 -17 in Kent. This fund has been raised through a grant from a Trust and part funded by Medway Secure Training Centre.

19. CAPITAL COMMITMENTS

The Charity has authorised and contracted for expenditure of £Nil. The Charity has authorised but not contracted for expenditure of £Nil in its capital budget for the upcoming year.

20. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

The key components from the prior year figures are analysed below by fund:

	2020		
	Unrestricted £	Restricted £	Total £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	26,965	54,600	81,565
Charitable Activities	525	526	1,051
Other Trading Activities	-	-	-
Investments	-	172	172
Total Income	27,490	55,298	82,788
EXPENDITURE ON			
Raising funds:	38,119	-	38,119
Charitable Activities	20,119	16,811	36,930
Total	58,238	16,811	75,049
NET INCOME/EXPENDITURE	(30,748)	38,487	7,739