

NATIONAL YOUTH ARTS WALES

ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024



Contents of the Financial Statements for the Year Ended 31 March 2024

	Page
Introductions	3 to 4
Report of the Trustees	5 to 20
Report of the Independent Auditors	21 to 24
Statement of Financial Activities	25
Balance Sheet	26
Cash Flow Statement	27
Notes to the Cash Flow Statement	28
Notes to the Financial Statements	29 to 41
Detailed Statement of Financial Activities	42 to 43

Auditors

BPU Limited
Chartered Accountants
Statutory Auditor
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

Senior Statutory Auditor
Nicholas Matthew Toye FCA

Photography credits: Cover - Sian Trenberth (dance), Mark Douet (theatre), p8/12 Mark Douet, p 13 Sian Trenberth.
All other images by Evan Dawson.

David Jackson, Chair

National Youth Arts Wales's commitment to the gifted and talented young people of Wales is as steadfast as ever. It's important that neither financial hardship nor challenging personal circumstances should prevent participation in our courses and activities. NYAW remains committed to openness, diversity and quality.

In another eventual year for National Youth Arts Wales, 2023/24 was the second year of full activities since Covid restrictions were lifted, and it's heartening to see the numbers of participants growing again, throughout Wales and across all five ensembles.

Yet again this year we have been treated to some extraordinary performances, at a wide range of venues, with extremely positive feedback from performers and audiences. We are, as always, very grateful for the continued support of the Arts Council of Wales, Creative Wales and National Music Service Wales, amongst others.

As a collaborative organisation, we are pleased to have forged new national partnerships with the BBC National Orchestra of Wales, Ballet Cymru, National Dance Company Wales and the National Youth Theatre of GB, with other partnerships in development.

In October 2023 we welcomed a new CEO, Evan Dawson, following Gillian Mitchell's departure (in July 2023). Evan comes to NYAW with a broad wealth of experience in the arts and we are extremely lucky to have him at the helm. I am very grateful to Lead Producer Matt Jones who, as Interim CEO covered the challenging summer period before Evan could join us.

We were also joined by Claire Grabham (in October 2023) as our new Finance and Resources Manager, who has brought strategic discipline to our finances and operations.

I'd like to congratulate the team at the heart of National Youth Arts Wales on the impressive focus they continue to maintain on the benefits of arts participation and high-level training for the young people of Wales.

As an organisation centred on developing and providing extraordinary experiences for young people, it's important to have young people represented at management and governance level, and I'm delighted to have welcomed this year three new Trustees (Issac Lewis, Rhys Watkins and Mared Browning) who are all in their twenties and who bring a youthful energy as well as experience to the table. The management team under Evan also has many young professionals as well as more veteran talents on the strength!

Finally, I'd like to extend heartfelt thanks to my fellow Trustees, and to all the funders and supporters who make NYAW what it is and who enable us to do the crucial work of delivering world-class performing opportunities to the young people of Wales.



David M Jackson OBE, Chair of Trustees
August 2024



Evan Dawson, CEO

I'm fortunate to have joined National Youth Arts Wales at such an exciting time in its development.

Our collective mission is to empower the next generation of musicians, actors, dancers and makers to build a creative, confident and generous future for Wales. It is unique to this country that we now have a single organisation responsible for all our national youth ensembles. It was a visionary idea to bring these together, and I am determined to build on the progress that has been made over the past eight years.

Arts and creative activities are vital for everyone to live a fulfilled, connected and happy life. Every young person should have the opportunity to explore their own potential through a range of different artforms - supported from primary and secondary schools, to more advanced training and ensembles at regional and national level, and beyond. We are proud that our participants represent the full geography and diversity of Welsh youth, with bursaries available for those from low-income households.

The five national youth ensembles are all performing to an incredibly high standard, working closely with the national music services, dance networks, theatres and others. Over the years ahead, we have ambitious plans to expand our work even further, working in partnership with key organisations throughout Wales to ensure everyone can access pathways to the national ensembles, higher education and creative professions.

However, this is a very challenging time for the arts in Wales, with reductions in public funding causing many organisations to struggle. With fewer arts opportunities, we have seen increases in the numbers of young people experiencing loneliness and mental health issues. This is no coincidence. We must all vigorously champion the importance of the arts to our shared childhood, heritage, communities, health and development - otherwise we risk our arts sector dying of a thousand cuts.

The Staff and Trustee team at National Youth Arts Wales is passionate about rising to this challenge. Their expertise and dedication are inspirational, and I'm confident that over the years ahead we will continue to support thousands of talented and extraordinary young people to flourish.

Thank you for your interest in our work.



Evan Dawson
CEO, National Youth Arts Wales
August 2024



TRUSTEES' ANNUAL REPORT

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

Reference and Administrative Details of the Charity, its Trustees and Advisers

Charity Name

National Youth Arts Wales (also known as
Celfyddydau Cenedlaethol Ieuencid Cymru)

Charity Registration Number

1170643

Company Registration Number

10449512

Registered Address

Office 202, 2nd Floor
Trafalgar House
5 Fitzalan Place
Cardiff
CF24 0ED

Directors and Trustees

Members of the Board of Trustees are the directors of the charitable company ('the charity') and are trustees for the purposes of charity law. Throughout this report members are collectively referred to as the trustees. Those serving on the date this report was approved are:

David M Jackson OBE (Chair)

Peter Curran

Anthony Matsena

Nia Medi

Richard Newton

Karen Pimbley

Sian Ropaigéalach

Issac Lewis (appointed 8/11/23)

Mared Browning (appointed 8/11/23)

Rhys Watkins (appointed 8/11/23)

Rhian Hutchings (resigned 10/5/23)

Chairman

David M Jackson OBE

Chief Executive Officer

Evan Dawson

Banking

The Co-operative Bank PLC
PO Box 101
Balloon St
Manchester M60 4EP

Website

www.nyaw.org.uk

Trustee roles are developed through a regular skills audit process. They are advertised publicly, and recruited through a clear and accessible process, to ensure representation from throughout Wales. Appointments are made on the basis of how closely candidates match advertised criteria, and inducted into the organisation through a careful and supportive process, which is reviewed regularly.

The Trustees confirm that they have complied with our governance documents and procedures.

Aims and Objectives

National Youth Arts Wales empowers the next generation of musicians, actors, dancers and makers to build a creative, confident and generous future for Wales. We support, assemble and showcase the most talented young performers; and connect, champion and build the ecology of youth arts throughout the country. Our performance against strategic objectives is set out in this report.

WHAT PEOPLE SAY ABOUT NATIONAL YOUTH ARTS WALES



"After being a member of NYCW I am like a new person... all in all, I am a FAR better musician than what I would have been without NYCW"

NYCW 2023 Member

"Being part of National Youth Dance Wales has helped reignite my love for dance"

NYDW 2023 Member

"National Youth Theatre of Wales is one of the most special things I ever did and I carry it with me, to this day."

NYTW alumna Remy Beasley, speaking at a Q+A

WHAT PEOPLE SAY ABOUT NATIONAL YOUTH ARTS WALES

"This is the most natural, purposeful and effective use of bilingualism I have ever seen on stage...The production was also a sign of what theatre in Wales can be."

Gruffudd Owen, Barn Magazine



"NYTW has served as a great buffer for me as someone who aged out of youth theatre at home and as someone who wasn't going to university...NYTW was always there for me."

NYTW 2023 Member

"It was terrific - Music choice, movement, design, costumes and choreography and overall unity. Utterly bewitching".

Comment on our NYDW 'Twenty Tales' performance, performed as a triple bill event alongside Ballet Cymru and Marcat Dance, singer-songwriter Cerys Matthews

"Wales is blessed indeed to have musicians of such talent who will ensure that classical music in the nation will continue to thrive."

Nation.Cymru on National Youth Orchestra of Wales's 2023 concert at St David's Hall, Cardiff

NATIONAL YOUTH ARTS WALES IN NUMBERS: 2023-24

We reached **1,957** young people



Amount awarded in bursaries to those needing financial support

£71,404 (£57,362 last year)

Percentage of participants receiving financial support

54% (45% last year)

Percentage of participants attending state school

90%

Number of activity sessions

1,006 (865 last year)

NATIONAL YOUTH ARTS WALES IN NUMBERS: 2023-24



589 young people auditioned for a national ensemble, held throughout Wales.

Percentage of participants from Global Majority

12.5% (12% last year)

Percentage of participants living with a disability

12.7% (15% last year)

Percentage of participants who speak Welsh fluently

32%

Freelancers employed

271 (195 last year)



Music Ensembles

During 2023/24, we delivered a full range of activity with the National Youth Brass Band, Choir and Orchestra, working in close partnership with National Music Services Wales, the Royal Welsh College of Music and Drama, BBC National Orchestra of Wales and others, as part of the National Plan for Music.

Each ensemble held auditions throughout Wales, with those selected taking part in a series of rehearsal residencies and performance tours. Each of the residencies incorporated a mix of sectional rehearsals, full ensemble rehearsals, social activities, musical masterclasses and wellbeing activity. Each residency was supported by a freelance team of creative professionals, welfare staff and stage management personnel, as well as the NYAW Staff Team.

Across all music ensemble activity, we employed 87 freelance staff. We held auditions throughout Wales, with a total of 196 being selected to take part.

NATIONAL YOUTH BRASS BAND OF WALES

The National Youth Brass Band of Wales (NYBBW) was established in 1982 and has a long tradition of providing young brass banders with first-class training and performance opportunities. We pride ourselves in working with experts in the field of brass banding and our tutorial team are drawn from many of the top ranked bands in Wales and the UK. The Band has worked with well-known conductors who are leaders in their field, including Edward Gregson (founding conductor), Robert Childs and Philip Harper, conductor of the world famous Cory Band.

NYBW Summer 2023 Programme

Following an initial rehearsal day at the end of March 2022, we ran an nine-day residency at UWTSD Carmarthen, conducted by **Paul Holland**. The band showcased their versatility with pieces including Eric Ball's *High Peak*, Gareth Wood's *Five Blooms in a Welsh Garden* and music from Debussy, Walton and Paul Lovatt-Cooper. Belgian cornet soloist and rising star **Lode Violet** brought his own youthful flair to the line-up.

Dates: July (Rehearsal residency at UWTSD, Carmarthen)

Concerts: 28 July – Pritchard-Jones Hall, Bangor,
29 July – St Davids Cathedral
30 July – Dora Stoutzker Hall, Cardiff

NATIONAL YOUTH CHOIR OF WALES

Established in 1984, the National Youth Choir of Wales has supported the long-standing choral traditions of Wales ever since, with many alumni still singing or conducting choirs throughout Wales and further afield. Other alumni can be heard performing professionally in concert halls and opera houses throughout the World, including Sir Bryn Terfel, Katherine Jenkins and current NYCW conductor, Tim Rhys-Evans. The Choir's members, largely aged between 16 and 22 years, are drawn from all parts of Wales and auditioned annually. As with all NYAW ensembles, the choir works with first-class professional musicians to deliver its key strategic aim of Excellence.

NYCW Summer 2023 Programme

The Choir met in Cardiff for a single rehearsal day in April and 2-day rehearsal weekend at the beginning of July before embarking on a 10-day residency and concert tour. The residency was held at UWTSD Carmarthen with **Tim Rhys-Evans MBE** as the conductor. The programme included Eric Whitacre, Stevie Wonder and a range of Welsh composers.

Dates: April (rehearsals at Royal Welsh College of Music and Drama, Cardiff)
July (rehearsals at Cardiff Met University)
August (rehearsal residency at UWTSD, Carmarthen)

Concerts: 25 August – Prichard-Jones Hall, Bangor
27 August – Dora Stoutzker Hall, Cardiff
28 August – St Davids Cathedral (part of the Fishguard Festival of Music)

NATIONAL YOUTH ORCHESTRA OF WALES

National Youth Orchestra of Wales was established in 1945 with its first performance in 1946; it has the distinction of being the first national youth orchestra in the world.

As with all NYAW ensembles, the Orchestra develops a first-class training experience into performances that are full of energy and passion and works with esteemed, professional musicians to help deliver its key strategic aim of excellence. Musicians are auditioned annually at centres across Wales with approximately 100 young musicians selected, depending on the repertoire requirements.

NYOW Summer 2023 Programme

We ran a short Easter residency and a summer residency and concert tour. Conducted by **Carlo Rizzi**, the programme included Smetana's *Vltava from Má vlast*, Richard Strauss' *Four Last Songs* featuring soprano **Elizabeth Llewellyn**, and Shostakovich's *Symphony No 5*.

Dates: April (Rehearsal residency at UWTSD, Lampeter)
July (Rehearsal residency at UWTSD, Carmarthen)

Concerts: 1 August – UWTSD Lampeter
2 August - Prichard-Jones Hall, Bangor
3 August – St Asaph Cathedral
4 August - St Davids Cathedral (part of the Fishguard Festival of Music)
5 August – St David's Hall, Cardiff



National Youth Theatre Wales

National Youth Theatre of Wales (NYTW) works with leading theatre partners to offer world-class training and performance opportunities for Wales' most talented young people. For over 45 years this flagship for youth theatre in Wales has nurtured the talent and ambition of thousands of young people. We do this by delivering professional quality performance opportunities alongside skills and training programmes that build confidence and pathways into the performance and creative industries.

We held 15 auditions throughout Wales, with 188 young people taking part. A total of 45 young people were offered membership on the Professional Pathways programme with 25 of these also offered cast membership.

NYTW Summer 2023 Programme

During August, Dylan Thomas' classic was reimagined for the bold young voices of **National Youth Theatre of Wales** in a new stage adaptation of *Under Milk Wood / Dan y Wenallt* at the Sherman Theatre in Cardiff.

The lyrical world of Llaregubb was combined with the contemporary Wales of today in a fusion of English and Welsh, alive with music, microphones and loop pedals. This original production was adapted by **Mari Izzard**, based on Dylan's original play for voices and the Welsh translation by T James Jones. It was directed by **Emma Baggott**.

Performances: 31 August to 2 September, Sherman Theatre, Cardiff



National Youth Dance Wales

National Youth Dance Wales (NYDW) provides some of Wales' most-talented young dancers with first-class training and performance opportunities. It draws on the energy and excitement of young peoples' enthusiasm for dance and dancing, and channels it into a creative, contemporary force that celebrates the very best youth dance in Wales today.

Founded in 2000, NYDW has worked with some of the UK's finest, award-winning choreographers – including Wayne McGregor, Henri Oguike, Errol White, Theo Clinkard, Odette Hughes, Kerry Nicholls, Caroline Finn, Laila Diallo, Arielle Smith and Lea Anderson MBE.

Across all dance activity, we employed 19 freelance staff. We held 12 workshops in key “cold spot” areas around Wales for 168 young people, to demystify the audition process and encourage people to take part. We then held 11 auditions throughout Wales and online, with 112 young people taking part. A total of 20 young dancers were offered a place.

National Youth Dance Wales – Summer 2023 Programme

As part of National Youth Dance Wales's intensive summer residency, 20 of Wales's most talented young dancers came together in Cardiff to learn from a roster of talented choreographers and dance artists. This year, for the first time, they worked with acclaimed choreographer **Mario Bermúdez** to create a brand-new work exploring themes of tribal movement, textures and relationships during their two-week residency. The piece 'Twenty Tales' showcased the dancers' artistic voices, technical ability and creativity with costume design by Welsh designers and Marker George Hampton Wales, and music gift to the organisation by **Mercan Dede**. The young dancers also worked with Welsh choreographer, and NYDW alumnus, **Daisy Howell** – creating a new work for film influenced by rave culture and the energy and playfulness of movement, the piece was filmed at Cardiff Castel, Bute Park and Royal Welsh College of Music and Drama.

This new work, performed by the NYDW company of 2023, received its world premiere at The Riverfront, Newport, on Friday 3 and Saturday 4 November 2023.



Learning, Participation and Career Development

Participatory Workshops

Ensuring that more young people across are gaining access to our work, particularly those who have not had the opportunity to do in the past, is a key part of our activity. Within the ensembles, this has included a participatory workshop offer so that young people are given the opportunity to engage with our work, and the tools to apply and audition for our ensembles and affiliated projects. Across NYDW and NYTW, we employed 149 freelance staff to deliver participatory workshops in schools, colleges and community settings. We held 8 workshops to inspire young people to apply for our theatre opportunities, particularly NYTW and Professional Pathways, with the aim of demystifying and encouraging more young people to take part. We held 12 workshops to inspire young people to become involved with NYDW, with a key focus on parts of Wales where participation tends to be lower – with 168 young people taking part in total. Many of the young people who took part went on to apply and audition for NYTW and NYDW – with many being successful in gaining a place, or alternatively (in NYTW's case) gaining a place on Professional Pathways.

Music Futures

In 2024 Music Futures, our artist development programme for young artists interested in popular and contemporary music returned. We worked with a total of 19 young people who took part in a group and individual mentoring sessions online in advance of a residency at Rockfield Studios that combined creating, rehearsing and recording new music with collaborators, alongside a range of industry sessions that gave members an insight into different areas of the commercial music industry.

The project culminated in a gig at the Newport Corn Exchange where the members performed to a paying and diverse audience.

We employed a total of 12 freelancers including 3 Future Mentors, young artists under the age of 25 who gained paid employment and training opportunities as part of the project.

Côr Skills

In 2023/24 we were able to continue the delivery of our choral development programme, Cor Skills – offering further opportunities for the young people we engaged with following the return to delivery in the 2022/23 season. A key part of this was a 4-day residency, run alongside the NYTW and NYCW residencies in Summer 2023, which engaged 23 young singers during the summer school holidays.

The project culminated in a free performance for the public in the foyer of RWCMD, before the group performed in the Dora Stouzker Hall as part of NYCW's performance to a paying audience.

We employed a total of 8 freelancers across the creative and wellbeing sectors, with several being offered more senior roles than they'd had in previous iterations of the project to help support career progression for individuals.

Hard Côr

This partnership project between National Youth Arts Wales and Wales Millennium Centre continued in Summer and Autumn 2024. The aim of the project was to offer a training and performance opportunity for young singers, rappers and beatboxers, bringing them together to create a unique vocal collective.

We ran a series of workshop rehearsals and a non-residential residency, culminating in two performances as part of LLAIS Festival at Wales Millennium Centre – a curtain raiser performance prior to the Welsh Music Awards 2023, and a longer performance in the Glanfa Foyer on one of the festival's busiest evenings.

Assemble

This partnership project between National Youth Arts Wales began in Autumn 2023, with sessions continuing throughout school term times into 2024. 36 Deaf and disabled young people in non-mainstream schools engaged in weekly creative sessions, with a cross-artform approach enabling them to gain a broader understanding of the arts. We employed a total of 10 freelance staff and also worked closely with 8 volunteers, providing them with facilitation experience and training in order to upskill and aid career progression. Training included a safeguarding qualification, inclusive practice training and guidance on managing freelance finances.

Every term, project participants took part in paid-for Cultural Visits, which enabled them to engage in the arts outside of the school setting. This ranged from full-scale musicals, to bespoke creative workshops and performances as part of international festivals.

Taskforces

Following on from our previous work engaging Diversity Taskforces in 2022/23, we continued to employ panel members who could support us by providing key recommendations to improving diversity throughout our work. In 2023/24, this included engaging with 5 freelancers to create a Global Majority Taskforce for Music, over a series of online meetings. It also involved following up on previous recommendations with a series of unpaid review sessions between NYAW producers and previous taskforce members.

Change Makers

In 2023/24, we launched Changemakers – engaging 10 young people as freelance panel members to hold discussion sessions on issues relating to NYAW's work and the wider cultural landscape, including Climate Justice and improving access for disabled people to NYAW performances, ensembles and projects. The group meet on a regular basis with payment offered as a means to professionalise the experience, offering valuable employment experiences to young people who are both currently engaged and not engaged with our work as a result.

Young Trustees

NYAW's Board has appointed three new young trustees, as part of its commitment to embedding youth voice within its daily work. New trustees Isaac Lewis, Rhys Watkins and Mared Browning took up their new roles during their first board meeting on Wednesday, 8 November 2023. Each an artist within their own rights, the new trustees bring fresh perspectives to the board and place the voice of the younger generation at the highest level of NYAW's decision making.

FUNDRAISING STATEMENT FOR NATIONAL YOUTH ARTS WALES 2022 - 2023

Thank you to our supporters

Thank you to all of our generous funders and donors who have supported National Youth Arts Wales during 2023-24.

Principal Supporters:

- Arts Council of Wales – Principal Funder
- National Music Service for Wales
- Paul Hamlyn Foundation – Principal Supporter, Equity and Diversity
- Leverhulme Trust – Principal Supporter, NYAW Bursary Fund
- Welsh Government via Creative Wales

Trusts, Foundations and Corporate Partners:

- Backstage Trust
- British Council Wales
- Youth Music - Incubator Fund
- Anthem – The Atsain Fund
- Moondance Foundation
- Colwinston Charitable Trust
- Ty Cerdd
- Arts & Business Cymru's Future Proof
- WSP UK Ltd
- Arts and Business Cymru's CultureStep
- Unity Theatre Trust
- David Pearlman Charitable Foundation

NYAW Bursary Fund and Prize Supporters:

- Neil & Mary Webber Bursary Fund
- Friends of National Youth Orchestra of Wales
- The Bluefields Trust Bursaries
- The Wil Jones Bursary and Prize
- The Cliff Tuckett Bursary
- The Muriel and Doug Lewis Bursary
- The David Mabey Bursary and Prize
- The Francis Howard Bursary
- The John Roberts Bursary
- The Gwynne Edwards Bursary
- The Tony Moore Harp and Percussion Prizes

Fundraising Statement for National Youth Arts Wales 2023-2024

Our Policies and Procedures

National Youth Arts Wales has developed its fundraising function over the past four years, to reflect its growing ambition. This includes the appointment of a full-time Fundraising and Development Manager in 2020; the appointment of a Creative Fundraising Intern from 2021-22; and the increased role of the Board in fundraising stewardship.

With this increase in fundraising activity, National Youth Arts Wales constantly reviews and amends its policies and practices, to ensure that our fundraising meets high standards.

This statement on our fundraising approach is designed to meet the reporting requirements outlined in Section 13 of The Charities (Protection and Social Investment) Act 2016.

Approach to Fundraising

A large proportion of our fundraised income comes from charitable trusts and foundations, often forming part of our funding for restricted purposes. Restricted funds are clearly marked in our accounts and procedures are in place to ensure that donations are spent as intended by the original donor or funder.

All fundraising activity is conducted by directly employed staff or by NYAW's unpaid trustees. We do not contract any third-party fundraisers to raise money on our behalf, and we do not undertake street collections or door-to-door fundraising of any kind.

NYAW does receive occasional consultancy (paid and pro-bono) to help develop its fundraising strategy – however, this relates to strategic development rather than soliciting donations on our behalf, or making contact with donors.

NYAW does not currently routinely ask volunteers to fundraise on its behalf. However, when volunteers are used in the future, NYAW has clear policies in place to ensure that volunteer fundraisers are aware of the legal responsibilities and best practices relevant to the activity they are carrying out, that their work is appropriately monitored to ensure high standards, and that they are given full training to fulfil their role in a safe, ethical and legal manner.

Regulation and Policy

National Youth Arts Wales is a registered charity (no. 1170643) and is bound by Charity law.

NYAW voluntarily registers with the Fundraising Regulator and adheres to the Code of Fundraising Practice. We keep up-to-date with new developments that may affect our working practices, and are satisfied that we currently meet all aspects of the Code of Fundraising Practice. The Code of Fundraising Practice is referred to when developing training materials for anyone with direct contact with potential donors.

Although NYAW does not meet the criteria for the compulsory Fundraising Regulator levy, we have chosen to register voluntarily to demonstrate our commitment to fair and transparent fundraising practices.

We have published a privacy policy and complaints policy on our website, with specific statements in place referring to our fundraising practices.

Fundraising Complaints and Compliance Issues

During 2023-2024, NYAW has received no complaints about its fundraising activity. There are no outstanding compliance issues regarding NYAW's fundraising practices.

Vulnerable Donors

We will never discriminate against any donors, nor refuse a donation because of someone's age, disability or mental capacity. However, there may be occasions where we are aware that a donor is vulnerable, and we may need to take extra steps to ensure that the donation meets with the donors wishes.

If we are aware that a donor may be vulnerable, we will consider taking the following steps:

- Contacting the donor and/or their family or carer, in order to check their preferences and to discuss their wishes.
- Delaying acceptance of a gift, allowing for a "cooling off period" in case the donor changes their mind.
- Provide clear guidance for how all donors can opt out of marketing communications, including through the Fundraising Preference Service.
- Taking specific advice on the case from the Fundraising Regulator or from an external fundraising consultant

We do not currently use third party lists, or any other “cold” marketing tactics to acquire new donors. We would take advice from external sources before deciding to use these approaches in the future, balancing any potential gains against the privacy of the individual. In accordance with the Code of Fundraising Practice and GDPR legislation, we would also ensure clear policies were in place to prevent unreasonable intrusions on privacy, unreasonably persistent approaches for money, and to ensure under pressure was never placed on a potential donor.

Ethical fundraising

NYAW strives to be an ethical organisation, focusing on the rights and wishes of the young people we work with.

Fundraising from external sources is an incredibly important part of fulfilling that mission, but there may be occasions where a donor’s request, values or reputation would negatively affect NYAW. In this case, after consultation with the Chief Executive and with the Board if necessary, a donation may be refused.

Reasons for this might include:

- The donor’s stated aims and values are opposed to those of NYAW’s stated values and principles;
- Receipt of the funding may have a negative effect on our reputation and/or lead to a decline in support of the organisation by those whose views it values;
- The donor expects NYAW to deliver promotion and marketing that are unachievable and/or their requests reduce access for our audiences.

As our fundraising function continues to grow, these policies will be expanded to reflect the changing nature of NYAW’s fundraising strategy.



NYAW Reserves Note

At the close of 2023/24, our reserves included £482,890 restricted and £662,543 unrestricted, with a designated risk reserve of £232,990.

As a result of the Covid pandemic, funding received against delivery was deferred due to revised delivery plans. This temporarily increased our unrestricted reserves, but much of this is being discharged (see below).

This is in line with the NYAW Reserves Policy, against which the Board monitor reserves on a regular basis, ensuring reserves provide mitigation against uncertain earned income targets and the continued impact of the cost of living crisis. Designated reserves can only be spent in accordance with the designation, unless otherwise agreed by the Board in exceptional circumstances.

Our business plan (2023 onwards) recognises a reduction in reserves over three years as we –

- Return to a full ensemble programme
- Develop new programmes
- Establish new fundraising models and income streams
- Ensure that the on-going cost of living does not present a barrier to participation

Principle Risks and Uncertainties

A detailed set of organisational risks and mitigations are reviewed by the Finance and General Purposes Committee on a quarterly basis, with the primary risks subsequently being reported to the Board of Trustees. The primary risks are currently about the maintenance of reserves; future levels of grant income, with reductions in government budgets; representation against EEDI targets; and public profile. None of these risks are currently considered critical, but action plans are in place against each, closely monitored by the senior staff team and Board.

Future Direction of Charity

At National Youth Arts Wales, we know that creativity and cultural participation are vital ingredients of a healthy, happy and connected life. We believe that every young person in Wales should have the opportunity to explore their own artistic potential through a wide range of different artforms.

National Youth Arts Wales is responsible for the ecology of youth arts in Wales, working with partners to gather data and understand what support is available at every stage of the lifecycle, in a range of different artforms, throughout every region.

We know that talent does not discriminate - so we identify the main barriers for different groups into the arts, and work with partners throughout Wales to help reduce these, across a range of protected characteristics and beyond.

For those who have demonstrated the greatest potential in specific artforms, we will continue to provide high quality national ensembles to help develop and celebrate those individuals, to inspire, support and connect our next generation of artists.

Financial Review

Income totalled £1,094,634 (2023 - £1,540,711).

Expenditure totalled £1,262,728 (2023 - £1,073,444).

This resulted in a deficit for the year of £168,094 (2023 - £467,267 surplus).

Total funds carried forward were £1,145,433 (2023 - £1,313,527), which includes £482,890 (2023 - £654,815) restricted fund and £662,543 (2023 - £658,712) unrestricted fund carried forward. Available reserves as at 31 March 2024 were £421,816 (2023 - £420,136).

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of National Youth Arts Wales for the purposes of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 4 September 2024 and signed on the board's behalf by:



David M Jackson OBE – Chairman and Trustee of National Youth Arts Wales

Opinion

We have audited the financial statements of National Youth Arts Wales (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

REPORT OF THE INDEPENDENT AUDITORS

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risks of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

The laws and regulations that we determined were most significant to the charity were the Companies Act, The Charities Act and the Safeguarding Children: Working Together Under the Children Act.

We obtained an understanding of how the charity is complying with those laws and regulations by making enquiries to the management, and corroborated these enquiries through our review of board minutes and review of legal and professional spend for the year.

We assessed the susceptibility of the charities revised financial statements to material misstatement, including how fraud might occur, and did not identify any key audit matters relating to irregularities, including fraud. We assessed the effectiveness of internal controls that management has in place to prevent and detect fraud, including testing of manual journals and evaluating the assumptions and judgements made by management in its significant accounting estimates.

A further description of our responsibilities for the audit of the revised financial statements is located on the FRC website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

We are also required to report whether in our opinion the original financial statements failed to comply with the requirements of the Companies Act 2006 in respects of the respects identified by the directors. The audit of revised financial statements includes the performance procedures to assess whether the revisions made by the directors are appropriate and have been properly made.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

NToye

Nicholas Matthew Towe FCA (Senior Statutory Auditor)

for and on behalf of BPU Limited

Chartered Accountants

Statutory Auditor

Radnor House

Greenwood Close

Cardiff Gate Business Park

Cardiff

CF23 8AA

Date:15/10/24.....

National Youth Arts Wales

Statement of Financial Activities for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	14,187	223,346	237,533	550,730
Charitable activities	5				
Grants		509,275	13,738	523,013	698,047
Audition Fees		7,235	-	7,235	6,759
Residency Fees		145,968	-	145,968	133,108
Ticket and other income		46,182	-	46,182	39,967
Other income	3	122,982	-	122,982	112,100
Investment income	4	11,721	-	11,721	-
Total		857,550	237,084	1,094,634	1,540,711
EXPENDITURE ON					
Charitable activities	6				
Charitable Activities		621,144	400,706	1,021,850	773,440
Other		232,575	8,303	240,878	300,004
Total		853,719	409,009	1,262,728	1,073,444
NET INCOME/(EXPENDITURE)		3,831	(171,925)	(168,094)	467,267
RECONCILIATION OF FUNDS					
Total funds brought forward		658,712	654,815	1,313,527	846,260
TOTAL FUNDS CARRIED FORWARD		662,543	482,890	1,145,433	1,313,527

The notes form part of these financial statements

National Youth Arts Wales

Balance Sheet 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	12	7,736	-	7,736	5,586
CURRENT ASSETS					
Debtors	13	185,173	-	185,173	243,927
Cash at bank		<u>618,683</u>	<u>482,891</u>	<u>1,101,574</u>	<u>1,193,478</u>
		803,856	482,891	1,286,747	1,437,405
CREDITORS					
Amounts falling due within one year	14	(149,050)	-	(149,050)	(129,464)
NET CURRENT ASSETS		<u>654,806</u>	<u>482,891</u>	<u>1,137,697</u>	<u>1,307,941</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>662,542</u>	<u>482,891</u>	<u>1,145,433</u>	<u>1,313,527</u>
NET ASSETS		<u>662,542</u>	<u>482,891</u>	<u>1,145,433</u>	<u>1,313,527</u>
FUNDS	15				
Unrestricted funds				662,542	658,712
Restricted funds				<u>482,891</u>	<u>654,815</u>
TOTAL FUNDS				<u>1,145,433</u>	<u>1,313,527</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 4 September 2024 and were signed on its behalf by:


.....
D M Jackson - Trustee

The notes form part of these financial statements

National Youth Arts Wales

Cash Flow Statement for the Year Ended 31 March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(96,892)</u>	<u>363,306</u>
Net cash (used in)/provided by operating activities		<u>(96,892)</u>	<u>363,306</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(6,835)	(3,826)
Sale of tangible fixed assets		102	-
Interest received		<u>11,721</u>	<u>-</u>
Net cash provided by/(used in) investing activities		<u>4,988</u>	<u>(3,826)</u>
Change in cash and cash equivalents in the reporting period		(91,904)	359,480
Cash and cash equivalents at the beginning of the reporting period		<u>1,193,478</u>	<u>833,998</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,101,574</u></u>	<u><u>1,193,478</u></u>

The notes form part of these financial statements

National Youth Arts Wales

Notes to the Cash Flow Statement for the Year Ended 31 March 2024

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(168,094)	467,267
Adjustments for:		
Depreciation charges	4,583	2,347
Interest received	(11,721)	-
Decrease/(increase) in debtors	58,754	(161,986)
Increase in creditors	<u>19,586</u>	<u>55,678</u>
Net cash (used in)/provided by operations	<u>(96,892)</u>	<u>363,306</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/23 £	Cash flow £	At 31/3/24 £
Net cash			
Cash at bank	<u>1,193,478</u>	<u>(91,904)</u>	<u>1,101,574</u>
	<u>1,193,478</u>	<u>(91,904)</u>	<u>1,101,574</u>
Total	<u>1,193,478</u>	<u>(91,904)</u>	<u>1,101,574</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Grants and Donations

Grants and donations are only included in the SOFA when the general income recognition criteria are met.

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance relates conditions are met.

Government Grants

The charity has received government grants in the reporting period. Detail of this included within the notes to the accounts.

Tax reclaim on donations and gifts

Gift Aid receivable is included in income where there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor of the terms of the appeal has specified otherwise.

Donated services and facilities

Donated services and facilities are included in the SOFA, if applicable, when received, at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustee's annual report if applicable.

1. ACCOUNTING POLICIES - continued

Income

Income from membership subscriptions

Membership subscriptions received in the nature of a gift are recognised as donations.

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

Expenditure

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% straight line

Taxation

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

Fund accounting

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

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

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

National Youth Arts Wales

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	<u>237,533</u>	<u>550,730</u>

There is a large decrease in donations this year compared to last year which largely relates to a one off sum of money from the WJEC received in 2023.

3. OTHER INCOME

	2024	2023
	£	£
Theatre Tax Credit	<u>122,982</u>	<u>112,100</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>11,721</u>	<u>-</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Grants	Grants	523,013	698,047
Charitable Activities	Audition Fees	7,235	6,759
Charitable Activities	Residency Fees	145,968	133,108
Charitable Activities	Ticket and other income	<u>46,182</u>	<u>39,967</u>
		<u>722,398</u>	<u>877,881</u>

Analysis of receipts of government grants

	2024	2023
Descriptions	£	£
Arts Council Wales	368,650	578,047
Access to Work	4,363	-
Welsh Local Government Association	<u>150,000</u>	<u>120,000</u>
Total	<u>523,013</u>	<u>698,047</u>

National Youth Arts Wales

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable Activities	1,021,850	-	1,021,850
Other	-	240,878	240,878
	<u>1,021,850</u>	<u>240,878</u>	<u>1,262,728</u>

7. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Other	<u>231,878</u>	<u>9,000</u>	<u>240,878</u>

Support costs, included in the above, are as follows:

	2024	2023
	Other £	Total activities £
Staff Costs	85,426	161,460
Advertising & Marketing	19,623	36,046
Professional and Legal Fees	19,684	28,309
Travel and Subsistence	4,767	2,857
Consultancy and Freelancers	13,115	21,780
General Administrative	84,680	37,904
Bad Debt Write Off	-	300
Depreciation of tangible fixed assets	4,583	2,348
Auditors' remuneration	<u>9,000</u>	<u>9,000</u>
	<u>240,878</u>	<u>300,004</u>

National Youth Arts Wales

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	<u>4,583</u>	<u>2,347</u>

9. AUDITORS' REMUNERATION

	2024	2023
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>9,000</u>	<u>9,000</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

One trustee was paid £64 for travel costs during the year.. There were no trustees' expenses paid for the year ended 31 March 2023.

11. STAFF COSTS

	2024	2023
	£	£
Salaries and Wages	343,391	327,250
Social Security costs	27,265	25,596
Pension costs	<u>8,108</u>	<u>6,527</u>
Total Staff Costs	<u>378,764</u>	<u>359,693</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Average Number of Employee's	<u>12</u>	<u>14</u>

No employees received emoluments in excess of £60,000.

National Youth Arts Wales

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

12. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2023	17,110
Additions	6,835
Disposals	<u>(745)</u>
At 31 March 2024	<u>23,200</u>
DEPRECIATION	
At 1 April 2023	11,524
Charge for year	4,583
Eliminated on disposal	<u>(643)</u>
At 31 March 2024	<u>15,464</u>
NET BOOK VALUE	
At 31 March 2024	<u>7,736</u>
At 31 March 2023	<u>5,586</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	45,722	120,000
Other debtors	128,864	113,096
Prepayments and accrued income	<u>10,587</u>	<u>10,831</u>
	<u>185,173</u>	<u>243,927</u>

National Youth Arts Wales

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	34,919	9,984
Social security and other taxes	-	6
Other creditors	251	2,492
Accruals and deferred income	98,253	107,982
Accrued expenses	15,627	9,000
	<u>149,050</u>	<u>129,464</u>

15. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	425,722	3,830	429,552
Operating Costs Fund Designation	232,990	-	232,990
	658,712	3,830	662,542
Restricted funds			
British Council Wales (Stage 2)	360	(360)	-
Webber Legacy	448,802	(20,558)	428,244
Music Ensemble Mitigation Fund	200,000	(200,000)	-
Paul Hamlyn	-	22	22
Prizes	250	(100)	150
Yanc Consultancy Project	2,403	(2,403)	-
Bursaries	-	400	400
NYOW Prize Fund	3,000	(100)	2,900
Bluefields Trust	-	18,800	18,800
Carlo Rizzi Bursaries	-	12,000	12,000
Choir 2024 Commission	-	1,125	1,125
Musical Theatre Pilot	-	17,900	17,900
String Development Project	-	1,350	1,350
	<u>654,815</u>	<u>(171,924)</u>	<u>482,891</u>
TOTAL FUNDS	<u>1,313,527</u>	<u>(168,094)</u>	<u>1,145,433</u>

National Youth Arts Wales

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	857,550	(853,720)	3,830
Restricted funds			
Leverhulme Trust	37,456	(37,456)	-
British Council Wales (Stage 2)	-	(360)	(360)
Friends of NYOW	6,400	(6,400)	-
Arts & Business Cymru	8,137	(8,137)	-
Webber Legacy	-	(20,558)	(20,558)
Music Ensemble Mitigation Fund	-	(200,000)	(200,000)
Paul Hamlyn	70,216	(70,194)	22
Prizes	250	(350)	(100)
Yanc Consultancy Project	850	(3,253)	(2,403)
Bursaries	1,930	(1,530)	400
NYOW Prize Fund	-	(100)	(100)
Access to Work	4,363	(4,363)	-
ACW Create Grant - accessibility audits	8,525	(8,525)	-
Bluefields Trust	20,000	(1,200)	18,800
Carlo Rizzi Bursaries	12,000	-	12,000
Choir 2024 Commission	1,125	-	1,125
Creative Skills Fund	46,582	(46,582)	-
Musical Theatre Pilot	17,900	-	17,900
String Development Project	1,350	-	1,350
	<u>237,084</u>	<u>(409,008)</u>	<u>(171,924)</u>
TOTAL FUNDS	<u>1,094,634</u>	<u>(1,262,728)</u>	<u>(168,094)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	204,699	(111,549)	332,572	425,722
Operating Costs Fund Designation	232,990	-	-	232,990
Designated Funds for Musical Activities	335,241	-	(335,241)	-
DES Digital Comms officer	-	18	(18)	-
	<u>772,930</u>	<u>(111,531)</u>	<u>(2,687)</u>	<u>658,712</u>
Restricted funds				
Moondance	6,740	(6,740)	-	-
Youth Music Incubator	12,426	(12,426)	-	-
British Council Wales (Stage 1)	2,115	(2,115)	-	-
Colwinston Trust	7,000	(7,000)	-	-
Leverhulme Trust	23,805	(23,805)	-	-
Ty Cerdd	(437)	-	437	-
Gareth Churchill	(2,250)	-	2,250	-
Postcode Community	4,900	(4,900)	-	-
British Council Wales (Stage 2)	4,733	(4,373)	-	360
Webber Legacy	14,298	434,504	-	448,802
Music Ensemble Mitigation Fund	-	200,000	-	200,000
Prizes	-	250	-	250
Yanc Consultancy Project	-	2,403	-	2,403
NYOW Prize Fund	-	3,000	-	3,000
	<u>73,330</u>	<u>578,798</u>	<u>2,687</u>	<u>654,815</u>
TOTAL FUNDS	<u>846,260</u>	<u>467,267</u>	<u>-</u>	<u>1,313,527</u>

National Youth Arts Wales

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	789,815	(901,364)	(111,549)
DES Digital Comms officer	-	18	18
	<u>789,815</u>	<u>(901,346)</u>	<u>(111,531)</u>
Restricted funds			
Moondance	-	(6,740)	(6,740)
Youth Music Incubator	-	(12,426)	(12,426)
British Council Wales (Stage 1)	-	(2,115)	(2,115)
Colwinston Trust	-	(7,000)	(7,000)
Leverhulme Trust	-	(23,805)	(23,805)
Postcode Community	-	(4,900)	(4,900)
British Council Wales (Stage 2)	-	(4,373)	(4,373)
Arts & Business Cymru	6,175	(6,175)	-
Webber Legacy	456,222	(21,718)	434,504
Friends of Orchestra	4,200	(4,200)	-
Music Ensemble Mitigation Fund	200,000	-	200,000
Music Futures	6,000	(6,000)	-
Paul Hamlyn	63,834	(63,834)	-
Prizes	560	(310)	250
Yanc Consultancy Project	7,650	(5,247)	2,403
Bursaries	3,255	(3,255)	-
NYOW Prize Fund	<u>3,000</u>	<u>-</u>	<u>3,000</u>
	<u>750,896</u>	<u>(172,098)</u>	<u>578,798</u>
TOTAL FUNDS	<u>1,540,711</u>	<u>(1,073,444)</u>	<u>467,267</u>

Designated Funds

Operating Costs Fund Designation - this is a designated risk reserve that reflects uncertainty around earned income targets and the ability to cover operating costs for just over 7 months..

Designated Funds for Musical Activities - funds designated towards the costs of delivering future musical programmes.

DES Digital Comms officer - funding towards employing a freelance digital communications person to improve the digital communications.

National Youth Arts Wales

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

15. MOVEMENT IN FUNDS - continued

DES learning participation - funding towards improving participation of young people in the programmes offered by employing a learning and participation assistant.

Restricted Funds

Moondance - a grant from Moondance Foundation towards delivering our Cor Skills and Music Futures projects

Youth Music Incubator - a grant from Youth Music contributing towards the costs of trainee staff roles for disadvantaged young people

British Council Wales (Stage 1 & 2) - a grant from British Council Wales for an international digital theatre project.

Colwinston Trust - a grant from Colwinston Trust towards the costs of delivering our Cor Skills project.

Leverhulme Trust - a grant from Leverhulme Trust contributing towards bursaries for young people from lower-income backgrounds.

Ty Cerdd - a grant from Ty Cerdd towards the costs of commissioning new works for National Youth Orchestra of Wales.

Gareth Churchill - a grant towards the costs of commissioning new work for National Youth Orchestra of Wales

Postcode Community - a grant from Postcode Community Trust towards delivering our Music Futures project.

Webber Legacy - This is the fund which is allocated towards bursaries and was received from the WJEC in the year.

Paul Hamlyn - a grant from Paul Hamlyn Foundation towards staff and project costs relating to NYAW's diversity and inclusion work.

Prizes - donations from individual donors towards providing small cash prizes for achievement during NYOW and NYBBW residencies.

YANC Consultancy Project - a business development project funded by Arts Council of Wales's Create strand.

NYOW Prize Fund - received from WJEC for funding prizes for the National Youth Orchestra of Wales.

National Youth Arts Wales

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

15. MOVEMENT IN FUNDS - continued

Music Mitigation Fund - this was offered as a one-off grant in recognition of the historic shortfall in funding that used to be provided by WLGA and provided whilst the details regarding future funding through the National Music Service were still being considered.

Friends of NYOW - donations from the Friends of NYOW (a separate registered charity) to provide bursaries for members of National Youth Orchestra of Wales.

Arts & Business Cymru - a grant contributing towards the costs of employing a Creative Fundraising Intern during 2023-2024.

Bursaries - donations from individual donors towards specific named bursaries for ensemble members.

Access to Work - reimbursement of costs to provide support for a member of staff with a disability, under DWP's Access to Work scheme.

ACW Create Grant - accessibility audits - a grant from Arts Council of Wales contributing towards the costs of conducting an accessibility audit, and to provide accessible provision for Deaf, disabled and neuro divergent audiences.

Bluefields Trust - a grant towards bursaries for National Youth Orchestra of Wales members, and towards the costs of delivering developmental projects.

Carlo Rizzi Bursaries - Carlo Rizzi requested that the money that had been budgeted for his fee (£12,000) be used instead to offer bursaries for Orchestra members in most need. It was agreed that we would offer between 4 and 5 full bursaries each year for 4 or 5 years until the £12k was used. The bursaries would be called the Carlo Rizzi Bursaries.

Choir 2024 Commission - a grant from Ty Cerdd towards the costs of commissioning a new choral work in 2024.

Creative Skills Fund - reimbursement of costs from Welsh Government via Creative Wales towards providing specific developmental provision to meet the objectives of the Creative Skills Action Plan.

Musical Theatre Pilot - grants contributing towards the creation of a new pilot project for musical theatre provision in Wales.

String Development Project - grants contributing towards the creation of a new pilot project for young string musicians across Wales.

16. EMPLOYEE BENEFIT OBLIGATIONS

Amount of contributions recognised in the SOFA as an expense is £8,107 (2023: £6,528). The Charity operates a defined contribution pension scheme for staff. The assets of the scheme are held separately from those of the charity. The contributions are charged to the income and expenditure account and allocated between unrestricted and restricted funds where applicable.

17. RELATED PARTY DISCLOSURES

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

18. DEFERRED INCOME

Movement in Deferred Income	2024	2023
Balance at start of reporting period	107,982	6,350
Amount added in current period	98,253	107,982
Amounts released to income from previous periods	-107,982	-6,350
Balance at the end of the reporting period	<u>98,253</u>	<u>107,982</u>