



ANNUAL REPORT & FINANCIAL STATEMENTS

Hackney Youth Orchestras Trust
Charitable Incorporated Organisation

Charity Number 1191159
for the year 1st April 2024 to 31st March 2025

HACKNEY YOUTH
ORCHESTRA
TRUST





Annual Report & Financial Statements for the year April 2024 to March 2025

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CHARITY INFORMATION

CHARITY REGISTRATION NUMBER 1191159

MANAGEMENT COMMITTEE TRUSTEES

Trustees:

Rachel Dollimore	Chair (resigned on 3 September 2024)
Malcolm John Hutcheson	Treasurer
Simon Stephens	Secretary and Interim Chair from September 2024
Christine Evans	
Christopher Lane	
David McCarthy	
Elizabeth Routhorn	
Sharon Sullivan	
Susan Barber	

Key management personnel

Chief Executive	Vicky Yannoula BMus (Hons), PGDip, MMus
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REGISTERED OFFICE	25 Harcombe Road London N16 0RX
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INDEPENDENT EXAMINER	Ledgers Affinity Limited Unit 4 Abbey Barn Business Centre Abbey Barn Lane, High Wycombe, Buckinghamshire England HP10 9QQ
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BANKERS	Unity Trust Bank Four Brindley Place, Birmingham, B1 2JB
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SHAWBROOK BANK LIMITED
Lutea House
Warley Hill Business Park
The Drive
Brentwood
Essex CM13 3BE

The trustees present their report together with the financial statements of the charity for the year ending 31 March 2025. The financial statements comply with the Charities Act 2011, and *Accounting and Reporting by Charities: Statement of Recommended Practice* applicable to charities.

Trustees' Report

Hackney Youth Orchestras Trust (HYOT) delivered its activities for the 2024-25 financial year at St Matthias CE Primary School where we moved in September 2023 following a long-standing and successful residency at Stoke Newington School, a residency which had to come to an end due to a rent increase. We continued to deliver individual and group tuition in practical and theoretical subjects, with most students participating in at least one individual and one group class.

The students, supported by staff, performed in three wonderful concerts at the end of each term at the St Matthias School hall. Student participation was very high at all concerts, the venue worked very well for our performing needs and parents/carers were very appreciative and supportive.

We would like to thank the Jack Petchey Foundation for choosing to support us again through the Achievement Award Scheme for 11-25 year olds.

In September 2024, Rachel Dollimore resigned from her role as Chair and also stepped down from the Board due to increasing work and personal commitments. Rachel has been a dedicated supporter of HYOT for over twenty years, and her service has been of tremendous value and a true inspiration. The Board of Trustees, staff, students and parents/carers are extremely grateful to Rachel for her outstanding commitment and contribution to HYOT. An application call for a new Chair was published on our website and social media, as well as to our staff, parents/carers and other contacts. The advert did not attract any applicants, so the trustees decided to continue operating with Simon Stephens as both Secretary and Interim Chair.

The year has ended with a £12,795 deficit, covered by funds held in reserve. Trustees and staff have been working incredibly hard to secure grant funding to allow the organisation to continue operating, but unfortunately this has not been successful. This situation has been made even more difficult in recent years by losing key funders due to their closure or shift in funding priorities. Since HYOT's formation on 23rd June 1992 and throughout its history, it has never been able to run without financial support from foundations and other funders. Due to the funding decrease of the past two years and the significant drop in student numbers caused by the COVID-19 pandemic and its aftermath, the trustees have been considering the Charity's future and how to sustain the incredible work that our students have been doing with the music programme, led by Vicky Yannoula, HYOT's Chief Executive. HYOT has now reached a point where almost all of the Charity's funding has ceased, and this reflects the position that many charities supporting young people's involvement in music find themselves in. It is therefore with great regret that HYOT trustees took the decision in August 2025 to close the Charity.

We would like to thank HYOT's CEO, tutors, administrator, trustees, partners, funders, volunteers, other staff throughout the years, students and parents/carers for their exceptional contributions to supporting the musical aspirations of our community.

HYOT Trustees

Charitable objects

To promote, improve, develop and maintain public education in music, especially among young people between the ages of 6-21 years through coaching, ensemble playing and public performance of music of the highest standard.

Public benefit

The trustees of Hackney Youth Orchestras Trust have regard to the Charity Commission guidance on public benefit. All trustees have read the guidance, and the guidance has been considered when undertaking the charity's work in planning the activities for the year. The trustees reviewed the guidance at their trustee meetings over the course of the year.

How our activities deliver public benefit

To fulfil HYOT's obligations to provide public benefit, the following programme of activities was undertaken:

- Provision of a Saturday music school for 30 weeks each year, in which 36 children and young people received high quality professional instrument, theory and orchestral tuition at a subsidised cost affordable to local families. Our low registration fee allows students to access up to 3 hours of individual and ensemble tuition each week. There are no entry requirements for instrumental group and individual tuition and no references or recommendations are needed to join Hackney Youth Orchestras Saturday Music School.
- Provision of reduced fee places for low-income families:
Saturday School - up to 20 reduced fee places at less than half the full rate, available to low-income families, and up to ten free scholarships for workless households each year.
- Provision of access to internationally recognised graded music examinations.
- Provision of low-cost hire instruments.
- 3 end-of-term student and staff concert performances, with solo and ensemble repertoire.
- Over 60 instructional and performance videos freely available online to our students as well as the general public via our *YouTube channel (click on link)*. <https://www.youtube.com/channel/UC6uosz-46upiD0HZnSw7HCq/videos>
- Partnership and collaboration with local borough music service.

Public performances

During this year, we presented three end-of-term concerts open to the public at St Matthias CE Primary School.

Saturday School music provision

We delivered tuition at St Matthias CE Primary School, providing 1:1 lessons taught in person, along with Junior Orchestra, Vocal Ensemble, Primary Ensemble, theory of music and aural group classes. We also delivered tuition for the Avanti! group for 5-7 year olds learning the recorder, singing and music theory and musicianship across three group classes.

In addition, students and staff performed in three live concerts, on 29 June 2024, 7 December 2024 and 29 March 2025.

Weekly sessions

Over 30 teaching weeks, 31 children and young people received either 30 mins or 45 mins individual musical instrumental or vocal lessons, 3 students aged 5-7 received tuition as part of the Avanti! group classes, and 2 students participated in group tuition only.

The 31 instrumental/vocal students also received tuition whilst participating in the following group activities: Junior Orchestra, Primary Ensemble, Vocal Ensemble, Music Theory & Aural Classes.

Summer School music provision

Due to lack of funding, we were unable to hold a summer school in July 2024.

Our volunteers

HYOT provides significant opportunities for volunteer and governance training and development. Under the supervision of the trustees and key management staff, an average of 5 volunteers were involved in the ongoing delivery of the organisation's activities. Trustees are informally available to staff and users on a weekly basis. Many parents/carers are new to voluntary activity in a registered charity and benefit from this individual development opportunity.

Instrument hire

Low cost instrument hire is available to students and the hire instrument stock is replenished annually.

Our artistic values

HYOT's artistic values are broadly shaped by the Charity's mission and guidance from the trustees. They are fulfilled at both a strategic and operational level by the HYOT's CEO. The Charity values very highly the acquisition of classical music craft skills by students. In relation to musical repertoire, it aims to affirm tradition at the same time as being willing to challenge orthodoxy for both students and concert audiences. Music repertoire is chosen in part to encourage reflection on the cultural diversity of Hackney, the international heritage of the population and often challenging experiences that participants have of the modern world.

ACHIEVEMENTS AND PERFORMANCE

Saturday Music School

Students performed at three concerts alongside staff, on 29 June 2024, 7 December 2024 and 29 March 2025. Each concert was filled with no fewer than 22 group and solo items, and included the announcement of the three Petchey Achievement Award winners.

There continued to be a strong sense of teamwork, with new and continuing players working together in the group classes, with more experienced students supporting those who have recently joined. It continued to be a very positive experience making music together.

Over the course of the year, 36 children and young people have been able to benefit from a musical education, which many of them would not otherwise have been able to access. This is particularly important for the students paying the concessionary rate - 9 students benefited from reduced fees. We have further reduced fee places available, which we are in a position to offer to new or existing students when needed. Many students would not have been able to afford individual tuition if they had to pay for this privately.

Financial review and results

The trustees report a loss of £12,795 on operations for the year under review. The Charity's principal source of funding for this year's activities was £900 from the Jack Petchey Foundation. This grant was used to purchase instruments and equipment for the delivery of tuition.

Registration fees and instrument hire are charged as the Charity has found it necessary to raise funds in order to cover costs not paid for by other charitable funds and to build up and maintain reserves, as well as provide a platform for future development. The value of grants received is highly variable and we often don't know the outcome of applications until very close to the period for which they will provide funding. Students whose families are on a low-income pay a lower than half fee rate and in some cases free places are available. Full fees are only paid by those who can afford to.

HYOT's Financial Policy and Procedures document was last reviewed at the trustees' meeting on 28/01/2023.

Our pricing policy

Since revenue has elements that are more predictable from year-to-year (e.g. registration fees and instrument hire) and other income is more variable (e.g. annual grants), the level of registration fees and instrument hire is kept under constant review. Prices are set after reviewing current and projected budgets to assess the need for any increase, the registration fees being increased when necessary to cover increases in regular costs, particularly staff pay. Whilst considering the budgets and costs, trustees also consider the likely impact of any increase on ability to pay, particularly for those eligible to pay the concessionary rate. HYOT makes provision at its Saturday School for up to 20 reduced fee places per term for low-income families and up to 10 free scholarships for unemployed families each year.

Investment powers and policy

The trustees have invested funds that do not need to be immediately available for ongoing costs in an interest-bearing notice account with an accredited UK bank. The Trust has no stock market investments. Choices of investment have been made on the basis of achieving a good interest rate and investing only in low-risk investments. The trustees intend to review investments in terms of their alignment with the Trust's mission and ethical responsibilities.

Reserves policy and going concern

We hold cash at bank of £10,382, all of which is unrestricted funds. The Charity aims to hold a minimum of 35% of annual costs as unrestricted reserves and a maximum of 100%. We monitor revenue and costs to maintain the level of reserve funds and to ensure the continued running of our core activities.

Plans for future periods

As mentioned in the trustees' report section, it has been decided that the Charity will be closing down following the end of the 2024-25 academic year due to lack of funding. Parents/carers and students of the Saturday School had been informed about HYOT's financial difficulties since the start of 2025, and at the student concert that took place on 5th July 2025 they were informed that a final decision would be announced by the end of August 2025. The announcement was made and the Saturday School did not open in September 2025. Since then, the trustees and the CEO have been working on the required arrangements towards the official closure of the Charity and have been in contact with all relevant stakeholders, including the Charity Commission.

STRUCTURE, GOVERNANCE & MANAGEMENT

Governing Document

Hackney Youth Orchestras Trust CIO was established with a Constitution of a Charitable Incorporated Organisation ('Foundation' model constitution), agreed by the Trustees and entered on the Register of Charities on 4 September 2020.

Charity / Organisation

The management committee consists of 9 trustees up to September 2024 and 8 trustees thereafter who undertake continuing development activities relating to managing a charitable organisation e.g. by attending training sessions organised by Hackney Council for Voluntary Service (HCVS) and other charity trainers.

Appointment of trustees

Prospective trustees are appointed through a process of advertising, both through local community networks, internally to reach parents and carers and through regional and national web-based channels. Selection of applicants is made by a panel of existing trustees against formal selection criteria, which are reviewed annually. There are no reserved trustee positions. The formal positions of chair, secretary and treasurer are elected by the trustees' board. Other trustees take on specific specialist roles e.g. fundraising and the coordination of restricted funds.

Trustees induction & training

New trustees undergo an orientation to brief them on: their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the Charity. During the induction activity they meet key staff and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Related parties and cooperation with other organisations

HYOT has a relationship with Hackney Music Service (HMS). This provides opportunities for HYOT students to play in other borough-wide ensembles and to attend special workshops and projects.

HYOT is a partner organisation with HMS as 'hub' borough music education provider and network organiser and this has resulted in enhanced opportunities for collaboration and educational development.

Until July 2023, HYOT's partnership with Stoke Newington School & Sixth Form (SNS) included offering 10 free scholarships for SNS students in receipt of free school meals.

Trustees are asked to declare any potential conflict of interest at the start of each trust meeting, as well as any that may arise in relation to decisions made outside a trust meeting. Trustees refer to Charity Commission guidance: *Manage a Conflict of Interest in Your Charity* for advice on managing any potential conflict of interest.

Governance

In relation to governance, we have taken steps to reconstitute the Charity from a Charitable Trust to the more appropriate structure of a Charitable Incorporated Organisation (CIO). The decision to change our organisational structure had been envisaged for some time and a CIO was formed during the 2020-21 financial year. We transferred the Charitable Trust's assets (1013051) to the new CIO (1191159) and the corresponding delivery of activities on 18 August 2022. On 14 November 2022, we closed the Charitable Trust, registration number 1013051 <https://register-of-charities.charitycommission.gov.uk/charity-search/-/charity-details/1013051/governance>

Pay policy for staff

HYOT's trustees and senior manager comprise the key management personnel of the Charity in charge of directing and controlling, running and operating the organisation on a day-to-day basis. All trustees give their time freely and no trustee received remuneration during the year. The pay of all staff is reviewed annually and trustees consider pay levels in similar organisations in the voluntary sector as well as rates advised by the Musicians' Union when setting new pay rates.

Risk management

The trustees have drawn up a risk register which provides dates and details of action to be taken to reduce the risks faced by the Charity. The Charity also holds instrument insurance, employer's liability insurance, public liability insurance and trustees' indemnity insurance. There are safeguarding and child protection, equality and diversity, health and safety, confidentiality, concessions, whistleblowing, lone working, financial and risk management policies in place, and all staff and trustees have Disclosure and Barring Service (DBS) enhanced checks. The Charity holds reserves so that costs are covered and core activities continue in the event that fundraising is less successful than anticipated.

Special acknowledgement

The trustees are grateful for all the support the organisation gets from its funders, individuals, Stoke Newington School & Sixth Form, St Matthias CE Primary School, Hackney Music Service and other community organisations. Their extended support has made it possible to continue to offer a high-quality service to our users. The trustees acknowledge the contribution of the CEO, administrative and teaching staff and volunteers for their work, commitment and loyalty.



Statement of trustees' responsibilities

Charity 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 charity and of its results for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether the policies adopted are in accordance with the Charities SORP and with applicable accounting standards, 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 assume 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 relevant law. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Review and results

The trustees report a loss of £12,795 on operations for the year under review.

Balance sheet

Details of the major items on the balance sheet can be found in the notes to the accounts.

The fluctuations in debtors and creditors year on year are purely the result of the timing of receipts and payment around the year-end.

Independent examiner

The Management Committee will appoint or re-appoint a new independent examiner at a forthcoming trustees meeting.

Approved by the trustees on 29 January 2026 and signed on their behalf by



.....
Simon Stephens – Interim Chair



.....
Chris Lane - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HACKNEY YOUTH ORCHESTRAS TRUST

On accounts for the year ended 31 March 2025 set out on pages 14 to 18

We transferred the Charitable Trust's assets (1013051) to the new CIO (1191159) and the corresponding delivery of activities on 18 August 2022. On 14 November 2022, we closed the Charitable Trust, registration number 1013051 <https://register-of-charities.charitycommission.gov.uk/charity-search/-/charity-details/1013051/governance>

These accounts cover figures for the financial transactions of Charity number 1191159 over the 2024-25 financial year.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's statement

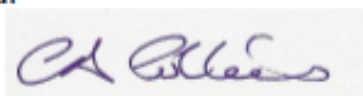
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures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

Independent examiner's statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that, in any material respect, the requirements to keep accounting records in accordance with section 130 of the Charities Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Date: 20/01/2026



Name: Carolyn Collins **FCA** **Professional qualification:** Chartered Accountant

Address:
Ledgers Affinity Limited, Unit 4 Abbey Barn Business Centre, Abbey Barn Lane, High Wycombe,
Buckinghamshire, England, HP10 9QQ

HACKNEY YOUTH ORCHESTRAS TRUST

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2025

	Unrestricted Funds	Restricted Funds	2025 Total Funds	2024 Total Funds
	£	£	£	£
INCOMING RESOURCES				
D'Oyly Carte Charitable Trust	-	-	-	-
Foyle Foundation	-	-	-	7,500
Jack Petchey Foundation	-	900	900	600
John Lewis Partnership	-	-	-	5,000
Lord Barnby's Foundation	-	-	-	3,000
People's Postcode Lottery	-	-	-	-
Registration Fees	29,618	-	29,618	27,464
Donations	240	-	240	759
Bank Interest	80	-	80	123
Total Incoming Resources	29,918	900	30,838	44,447

	Unrestricted Funds	Restricted Funds	2025 Total Funds	2024 Total Funds
	£	£	£	£
RESOURCES EXPENDED				
Admin Support/Management	10,699	-	10,699	10,687
Tutorial Fees	24,525	-	24,525	25,816
Rent	5,500	-	5,500	6,000
Bank charges	71	-	71	72
Music, Instrument Purchase & Repair	522	900	1,422	1,633
Instruments Insurance	162	-	162	162
Postage, Phone and Stationery	28	-	28	150
Travel	-	-	-	79
Trustees Indemnity and Public Liability Insurance	685	-	685	642
DBS Checks	-	-	-	54
Accountancy Fees	540	-	540	522
Total Resources Expended	42,733	900	43,633	45,818
Net (outgoing) / incoming resources for the year	(12,795)	-	(12,795)	(1,371)
Balance brought forward at 31 March 2024	22,636	-	22,636	24,007
Balance carried forward at 31 March 2025	9,841	-	9,841	22,636

HACKNEY YOUTH ORCHESTRAS TRUST

BALANCE SHEET AS AT 31 MARCH 2025

	Notes	2025 £	2024 £
Fixed assets			
Current assets			
Debtors			
Cash at bank and in hand		10,381	23,692
		<u>10,381</u>	<u>23,692</u>
Liabilities: amounts falling due within one year	2	(540)	(1,056)
		<u>(540)</u>	<u>(1,056)</u>
Net current assets			
		(540)	(1,056)
Net assets		<u>9,841</u>	<u>22,636</u>
Unrestricted income funds:			
General		2,638	15,433
Designated	3	7,203	7,203
Restricted funds:	4	-	-
		<u>-</u>	<u>-</u>
		<u>9,841</u>	<u>22,636</u>

Approved by the trustees on 29 January 2026 and signed on their behalf by



.....
Simon Stephens – Interim Chair



.....
Chris Lane - Trustee

HACKNEY YOUTH ORCHESTRAS TRUST**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****1. ACCOUNTING POLICIES****Basis of preparation of Financial Statements**

The financial statements are prepared under the historic cost convention and include the result of the Charity's operation which is described in the Trustees' Report and all of which are continuing.

The accounts have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities.

The Charity has taken advantage of the exemption of Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it qualifies as a small charity.

Incoming resources

Revenue grants are credited on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are included on the Balance Sheet as deferred income to be recognised in the future accounting period. Grants received for specific purposes are accounted for as restricted funds in the Statement of Financial Activities.

Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donors. Expenditure, which meets these criteria, is identified to the fund, together with a fair allocation of management and support costs.

Unrestricted funds

Unrestricted funds are donations and other incomes received or generated for the objects of the Charity without further specified purpose and are available for general funds.

Designated funds

Designated funds are unrestricted funds earmarked by the Trustees / Management Committee for particular purposes.

Investment income

Credit is taken for interest when the interest falls due for payment.

2. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024
Income in Advance:	-	-
Creditors:	-	-
Other rent	-	500
Tutorial fees	-	16
Accountancy fees	522	522
Postage	18	18
	540	1056

HACKNEY YOUTH ORCHESTRAS TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

3 DESIGNATED FUNDS BALANCE

In 2015-16, the trustees established a designated fund balance of £7,203 to cover the cost of any future Summer School or Composer projects. This fund was not reviewed in the 2024-25 financial year. There has been no movement in the balance for the year in review.

4. RESTRICTED FUNDS BALANCE

	At 1 April	Incoming	Outgoing	At 31 March
	2024	Resources	Resources	2025
	£	£	£	£
Jack Petchey Foundation	–	900	900	–
	<u>–</u>	<u>900</u>	<u>900</u>	<u>–</u>

5 REMUNERATION OF TRUSTEES

The trustees did not receive any remuneration in the year (2024-25 none).