

**STONELEIGH YOUTH ORCHESTRA**  
**FINANCIAL STATEMENTS**  
**PERIOD ENDED 31 AUGUST 2023**

**Charity Number 1199210**

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**STONELEIGH YOUTH ORCHESTRA**  
**FINANCIAL STATEMENTS**  
**PERIOD ENDED 31 AUGUST 2023**

**Executive Committee Members**

Julian Hardwick (Chair)  
Stephen Grant (Vice Chair)  
Alexandra Buckle (co-opted 30.11.22)  
Jo Coker (resigned 31.12.22)  
Dave Eaglestone  
Charlotte Edwards  
Ciara Enskat  
Sarah Hannaford, KC  
Jen Jong (resigned 31.8.23)  
Anna Kirby (resigned 31.8.23)  
Julia Mackinder  
Bridget Merchant (Treasurer)  
Natasha Parsons (resigned 31.8.23)  
Noriko Rudd  
Isobel Stephen (Secretary)  
Cathie Tsoukkas  
Heejin Warner (co-opted 30.11.22)  
Eleanor Whitehead  
Helen Vincent (co-opted 3.10.22) (resigned 31.8.23)  
Heather Zweimueller (resigned 31.8.23)

**Registered office**

28 Denham Road  
Epsom  
Surrey KT17 3AA

**Independent examiner**

Paul Brinker  
25 St John's Avenue  
Leatherhead  
Surrey  
KT22 7HT

**Bankers**

CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent ME19 4JQ

**Solicitors**

Gorvins  
Dale House,  
Tivot Dale,  
Stockport  
Cheshire  
SK1 1TA

# **STONELEIGH YOUTH ORCHESTRA**

## **TRUSTEES' REPORT**

### **PERIOD ENDED 31 AUGUST 2023**

The Trustees have pleasure in presenting their report and the unaudited financial statements of the Charity for the period ended 31 August 2023.

These financial statements comply with the current statutory requirements, the requirements of the Charities SORP (FRS102) and the requirements of the Charity's governing document.

#### **INTRODUCTION**

Stoneleigh Youth Orchestra (charity number 1199210) is a registered Charitable Incorporated Organisation governed by its Articles of Association, incorporated on 7 June 2022. It began trading on 1 January 2023, taking over the activities and net assets of the Charity The Stoneleigh Youth Orchestra Society (charity registration 280297) on that date.

#### **OBJECTIVES**

The objectives of the Charity are to educate the public in the arts and sciences, particularly the art and science of music, and to this end we regularly hold concerts, which are open to the public. The Charity performed three concerts during the year: at Fairfield Halls in December 2022; at Cadogan Hall in March 2023; and at Dorking Halls in July 2023. The Main Orchestra resumed its annual summer tours to Europe for the first time since Covid. The orchestra travelled to Italy and gave concerts in Forlì, Ravenna and Cesena.

Furthermore we aim to advance the musical education of young persons under the age of 21 years. Through regular weekly rehearsals with our conductors, and sectional rehearsals conducted by external specialist tutors, the players have the opportunity to learn a wide repertoire of challenging classical music and improve their orchestral and musical skills. We actively recruit disadvantaged players from the boroughs of Epsom, Kingston, Merton, Richmond, Sutton and Wandsworth. We offer financial assistance towards the cost of membership to those who require it, and we have a clear policy that no person who is musically eligible to join one of the orchestras will be denied access to membership for financial reasons. £2,215 (2022 £NIL) was spent on bursaries during the year.

In 2016 the Charities Act as amended came into force bringing in new safeguards on fundraising. Stoneleigh Youth Orchestra (the "Orchestra") does not fundraise using professional fundraisers or through third parties, does not share data externally with third parties and ensures that anyone acting on its behalf follows its internal policies.

In May 2018 the Data Protection Act came into force. The Trustees have put in place a number of safeguards and policies to ensure that data is not shared with third parties, is stored securely and that anyone acting on their behalf abides by the Data Protection Policy so that the Orchestra meets the conditions of the law.

The Trustees believe that by pursuing these objectives they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

# STONELEIGH YOUTH ORCHESTRA

## TRUSTEES' REPORT

### PERIOD ENDED 31 AUGUST 2023

#### ORGANISATION

The Charity Trustees shall manage the affairs of the SYO and may for that purpose exercise all the powers of the SYO. The Charity Trustees may delegate any of their powers or functions to a committee or committees, and, if they do, they must determine the terms and conditions on which the delegation is made.

Membership of the Charity is open to anyone who is interested in furthering its purposes, and who, by applying for membership, has indicated their agreement to become a member and acceptance of the duty of members set out in the Articles of Association. In accordance with its predecessor Association, the Charity comprises members categorised as players, parents and friends. Players are defined as members who are no older than 21 years on the first day of September prior to the Charity's Annual General Meeting. Priority is given to those who live in Surrey and Greater London, and who have attained an appropriate standard of musical efficiency for either the Main Orchestra or the Training Orchestra, as determined by the Musical Director, and who are acceptable to the Musical Director. Parents are defined as the natural parents or legal guardians of Players. Friends are defined as neither players nor parents, but those who wish to further the objectives of the Charity. In 2022/3 the Charity had 169 playing members.

The Charity Trustees:

- (i) may require applications for membership to be made in any reasonable way that they decide;
- (ii) shall, if they approve an application for membership, notify the applicant of their decision within 21 days
- (iii) may refuse an application for membership if they believe that it is in the best interests of the SYO for them to do so;
- (iv) shall, if they decide to refuse an application for membership, give the applicant their reasons for doing so, within 21 days of the decision being taken, and give the applicant the opportunity to appeal against the refusal; and
- (v) shall give fair consideration to any such appeal, and shall inform the applicant of their decision, but any decision to confirm refusal of the application for membership shall be final.

The Charity Trustees can take a decision to remove someone from membership of the SYO, following the guidelines laid down in the Articles of Association.

The SYO may require members to pay reasonable membership fees to the SYO.

The first AGM must be held within 18 months of the registration of the Charity and subsequent AGMs must be held at intervals of not more than 15 months. Fourteen days' notice must be given of the meeting, as well as matters to be discussed, which should include the accounts. The AGM will be held on 30 January 2024. One third of the elected Charity Trustees shall retire at each AGM, but shall be eligible for re-election. In 2022-3 Julian Hardwick and Bridget Merchant gave notice they will retire but wish to be re-elected.

The Charity raises funds from the public in the UK and does not receive income from outside the UK. It does not use a professional fundraiser and does not receive income or grant funding from contracts with central government or a local authority. In the current period the Charity had an income of £67,936 (2022: £NIL) and an expenditure of £92,394, (2022: £NIL) generating a shortfall for the period of £24,457 (2022: NIL). On 31 August 2023 The Stoneleigh Youth Orchestra Society made a donation to

# **STONELEIGH YOUTH ORCHESTRA**

## **TRUSTEES' REPORT**

### **PERIOD ENDED 31 AUGUST 2023**

the Charity of £43,764, representing the surplus for the year. This resulted in a combined surplus for the period of £19,307.

On the same date, The Stoneleigh Youth Orchestra Society made a donation of its retained reserves of £137,997 to the Charity.

The Charity currently has total net assets of £157,304 (2022: £NIL) of which £140,097 is unrestricted (2022: £NIL). During the period we purchased additional fixed assets to the value of £485.

#### **POLICIES**

In regard to prizes, the Executive Committee (the "Committee") is permitted to award a prize, called "The Gough Memorial Prize", which does not exceed the then fixed subscription, on an annual basis to the player or players who it feels have contributed the most to the Main Orchestra.

In regard to grants, the Committee is permitted to establish a bursary fund from independent donations, in order to aid player members of the orchestra with the cost of instruments, fees and subscriptions.

In regard to financial policy, the Treasurer will keep all accounting records and will have the responsibility to submit the accounts to an AGM, after they have been reviewed by an Independent Examiner who is not an Executive Committee member. Bank accounts and signatories are approved by the resolution of the Executive Committee and signatories can be the Treasurer, or the Chair, Vice-Chair or the Secretary, or one of three other committee members approved by the Executive Committee.

The Executive Committee has agreed written policies regarding Child Protection, Health and Safety, Equal Opportunities, Data Protection and Social Media. These are reviewed and updated by the Committee each year. The Committee has agreed that the Charity is compliant with the General Data Protection Regulation which came into effect in May 2018 and current child safeguarding regulations. All the Trustees and any volunteers chaperoning children at concerts have obtained a Disclosure and Barring Service (DBS) training and check. During this year there were no serious incidents that the Charity was required to report to the Charity Commission.

Risk Management – the Executive Committee has identified a risk of high turnover of members with no new applicants. This is mitigated by a proactive strategy aimed at new member recruitment including advertising, workshops, mail shots and taster days. It has additionally identified a risk associated with low interest rates. This is mitigated by moving funds on an automatic daily basis into a higher rate account and by fundraising events.

Under the Covid-19 restrictions the Executive Committee identified the risk of no concerts or rehearsals which could impact on the well-being of the young persons in the orchestra, the Musical Director, Training Orchestra Conductor and the finances of the Orchestra. These were mitigated by continuing payments to the Musical Director and Training Orchestra Conductor during lockdown, undertaking online events for Orchestra members and ensuring costs and income remained in balance. Whilst these arrangements are currently not deemed necessary, the Executive Committee will continue to monitor government guidance with respect to Covid-19 and implement revised policies as appropriate.

Investment Policy – the Executive Committee has agreed a policy to have an accessible, higher rate deposit account with CAF, retaining minimum funds in a low interest bearing current account.

# **STONELEIGH YOUTH ORCHESTRA**

## **TRUSTEES' REPORT**

### **PERIOD ENDED 31 AUGUST 2023**

The Executive Committee has resolved that the Charity will endeavour to maintain unrestricted reserves broadly in line with one year's expenditure. Currently the restricted funds have been set aside for bursaries and to support the Gough Prizes.

If the Charity should ever be dissolved, then any assets left after all debt is paid shall be transferred to another charity or organization whose objects are similar to the Charity, to be decided by the Executive Committee.

#### **INVESTMENT POWERS AND RESTRICTIONS**

Investment powers are limited by the financial policies of the Articles of Association.

In regard to restrictions by the Articles of Association, any proposals that may amend or dissolve the Charity need to be set out in writing in the notice of a general meeting. In addition, for these proposals to be passed they have to be supported by at 75% of those voting at the general meeting and then approved by the Charity Commission.

#### **FUTURE ACTIVITIES**

The principal activity of the Charity during the year was to educate the public in the art and science of music, and to advance the musical education of young persons under the age of twenty-one years.

The Charity intends to continue with current activities comprising weekly rehearsals during term time, at least three public concerts per year, workshops and an annual or bi-annual orchestra tour, supported by subscriptions and fundraising events.

Following resolutions passed at EGMs of the Charity on 10 January 2022 and 28 July 2022, SYO Production Company Limited (SYOPCL) was incorporated on 15 February 2022 (company registration 13918301), for the purposes of producing concerts for the Stoneleigh Youth Orchestra. The structure of the existing Charity was also changed and this CIO (registration number 1199210) was approved by the Charity Commission on 7 June 2022.

The transfer of assets and liabilities of the Stoneleigh Youth Orchestra Society and its activities was made to the new CIO, Stoneleigh Youth Orchestra on 1 January 2023. Financial accounts have been produced for both The Stoneleigh Youth Orchestra Society (280297) and Stoneleigh Youth Orchestra (1199210) for the financial period ended 31 August 2023.

The old Society will now be dissolved, as approved at the EGM on 28 July 2022.

#### **ANY OTHERS MATTERS**

The Trustees carried out a risk analysis of future funding and current assets and are satisfied that the Charity's risk management policy and procedures adequately address the risks to the Charity. The Committee has put in place 'Public Liability' and 'Employer's Liability' insurance policies and cover for musical instruments and scores owned by the Charity. This year's expenditure on insurance was £324 (2022: £307), payment made by The Stoneleigh Youth Orchestra Society.

**STONELEIGH YOUTH ORCHESTRA**  
**TRUSTEES' REPORT**  
**PERIOD ENDED 31 AUGUST 2023**

**THE TRUSTEES**

The Trustees who served the Charity during the period were as follows:

Julian Hardwick (Chair)  
Stephen Grant (Vice-Chair)  
Bridget Merchant (Treasurer)  
Isobel Stephen (Secretary)  
Noriko Rudd

28 Denham Road  
Epsom  
Surrey KT173AA

Signed by order of the Trustees

DocuSigned by:  
*Julian Hardwick*  
AFFAFCC65816481...

Julian Hardwick  
Honorary Chair

Approved by the Trustees on 7 January 2024



**STONELEIGH YOUTH ORCHESTRA**  
**INDEPENDENT EXAMINERS' REPORT**  
**PERIOD ENDED 31 AUGUST 2023**

I report on the unaudited accounts of the Charity for the period ended 31 August 2023 set out on pages 8 to 11.

**RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE INDEPENDENT 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 REPORT**

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

**INDEPENDENT EXAMINER'S STATEMENT**

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - (a) to keep accounting records in accordance with section 130 of the Charities Act; and
  - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Paul Brinker**  
25 St John's Avenue  
Leatherhead  
Surrey  
KT22 7HT

7 January 2024

**STONELEIGH YOUTH ORCHESTRA**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**PERIOD ENDED 31 AUGUST 2023**

	2023	2022
<b>Income</b>		
Audition fees - Income	777	0
CD/DVDs - Income	95	0
Donations	3,652	0
Friends and patrons	1,030	0
Gift Aid/Income tax received	1,869	0
Interest Income	374	0
Members' subscriptions	7,117	0
Tops, ties and mugs	601	0
Tour income	52,422	0
<b>Total Income</b>	<b>67,936</b>	<b>0</b>
<b>Administrative Costs</b>		
Accounting software fees	671	0
Advertising & Marketing	1,360	0
Bank Fees	105	0
Commission payable to SYO Production Co Ltd for concert production costs	41,164	0
Concert expenses	168	0
Depreciation Expense	849	0
General Expenses	1,369	0
Gough and Other Awards	525	0
Loss on disposal of fixed assets	163	0
Other professional fees	436	0
Recruitment costs	1,087	0
Tops, Ties and Mugs expenses	723	0
Tour Expenses	43,543	0
Website costs	231	0
<b>Total Administrative Costs</b>	<b>92,394</b>	<b>0</b>
<b>Shortfall before exceptional items</b>	<b>(24,457)</b>	<b>0</b>

**STONELEIGH YOUTH ORCHESTRA**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**PERIOD ENDED 31 AUGUST 2023**

<b>Other Income</b>		
Exceptional Item - Donation of current year earnings from SYO	43,764	0
Exceptional item - Donation of retained earnings from SYO	137,997	0
<b>Total Other Income</b>	<b>181,762</b>	<b>0</b>
<b>Surplus after Taxation</b>	<b>157,304</b>	<b>0</b>

# STONELEIGH YOUTH ORCHESTRA

## BALANCE SHEET

PERIOD ENDED 31 AUGUST 2023

	31 Aug 2023	31 Aug 2022
<b>Fixed Assets</b>		
<b>Tangible Assets</b>		
Equipment	34,456	0
Less Accumulated Depreciation on Equipment	(23,026)	0
Less Accumulated depreciation on Music Library	(587)	0
Music Library	1,988	0
<b>Total Tangible Assets</b>	<b>12,831</b>	<b>0</b>
<b>Total Fixed Assets</b>	<b>12,831</b>	<b>0</b>
<b>Current Assets</b>		
<b>Cash at bank and in hand</b>		
Deposit	36,892	0
Main Cheque Account	565	0
Bursary Account	17,207	0
<b>Total Cash at bank and in hand</b>	<b>54,664</b>	<b>0</b>
Other Debtor & Prepayments	8,665	0
SYOPCL Loan Account	81,144	0
<b>Total Current Assets</b>	<b>144,473</b>	<b>0</b>
<b>Creditors: amounts falling due within one year</b>		
Accruals	0	0
Income in Advance	0	0
<b>Total Creditors: amounts falling due within one year</b>	<b>0</b>	<b>0</b>
<b>Net Current Assets (Liabilities)</b>	<b>144,473</b>	<b>0</b>
<b>Total Assets less Current Liabilities</b>	<b>157,304</b>	<b>0</b>
<b>Net Assets</b>	<b>157,304</b>	<b>0</b>
<b>Capital and Reserves</b>		
Current Year Earnings	157,304	0
Retained Earnings	0	0
<b>Total Capital and Reserves</b>	<b>157,304</b>	<b>0</b>

# STONELEIGH YOUTH ORCHESTRA

## NOTES TO THE FINANCIAL STATEMENTS

### PERIOD ENDED 31 AUGUST 2023

#### ACCOUNTING POLICIES

##### Basis of accounting

These accounts have been prepared under the historical cost convention and prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" FRS 102 and with the Charities Act 2011.

The accounts are prepared on an accruals basis.

##### Fixed Assets

Fixed assets are disclosed at historic cost less depreciation. Equipment is depreciated at 20% per annum on a reducing balance basis, sheet music is depreciated at 10% per annum on a reducing balance basis.

In January 2023, when the assets of SYO were transferred to the the CIO, the Trustees reviewed the depreciation policy for certain instruments. It was agreed that the following instruments should be kept in the books at the residual value equivalent to their Net Book Value on transfer. The Trustees are of this opinion that the net residual value at 1.1.23 is at least equal to the long term value of the instruments. These instruments will not therefore be depreciated any further.

Buffet Clarinet R13 in A  
Contrabassoon  
Eb clarinet  
Viola by MMX  
Viola by MMX  
Cor Anglais S30

#### BURSARIES AWARDED

	2023	2022
	£	£
Bursaries to support membership fees	1,115	NIL
Bursaries to support tour fees	1,100	NIL

#### FEES

Fees were paid to our Musical Director and Training Orchestra Conductor during the year. Following its incorporation, SYO Production Company Limited took over responsibility for paying these fees. No other salaries or wages have been paid to employees, including the members of the committee, during the year.

#### RESERVES

The committee has agreed that a level of unrestricted reserves shall be maintained broadly equivalent to expenditure for one year.

#### RESTRICTED FUNDS

The Bursary Fund is restricted. The remaining funds are unrestricted and there are no designated funds.