

**REGISTERED COMPANY NUMBER: 01508781 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 281159**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2022  
FOR  
NATIONAL YOUTH MUSIC THEATRE LTD**

George Hay & Company  
Chartered Accountants  
83 Cambridge Street  
London  
SW1V 4PS

**NATIONAL YOUTH MUSIC THEATRE LTD**

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FOR THE YEAR ENDED 31ST DECEMBER 2022**

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# **NATIONAL YOUTH MUSIC THEATRE LTD**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2022**

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 31st December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **OBJECTIVES AND ACTIVITIES**

#### **Vision, Mission and Strategic Aims of the Board**

##### **Vision**

To broaden the range and culture base of high quality productions in youth music theatre.

##### **Mission**

To provide opportunities for young people from all social and cultural backgrounds to explore and develop their potential, by:

- broadening the range and inclusivity of performance opportunities;
- seeking out new participants;
- commissioning new writers and producers from a variety of backgrounds;
- extending the geography and type of venue used for work by NYMT; and
- creating opportunities for national and international recognition of new work and new talent.

##### **Strategic Aims**

Production, writers, practitioners, material:

- To raise standards of work by young people in music theatre by presenting first-class productions to national and international acclaim and to tour these productions.
- To commission, promote and present new writing for youth music theatre, by young people and adults, which is artistically challenging and socially relevant.
- To offer workshops, master classes and focus groups which explore and develop talent and creativity.
- To monitor quality and growth in all work thorough an artistic team reporting to the Board.

Participants:

- To work in partnership with others to remove barriers and ensure opportunities can be taken up by their target participants.
- To ensure that all opportunities offered meet NYMT codes of practice for safety and security of participants and staff.

Sustainability:

- Actively to promote the educational, social and cultural value of engagement in youth music theatre.
- To maintain and review a business plan which supports all projected activity and the company's continued viability, profile and presence.
- To provide return on investment to all stakeholders: artistically and in terms of inclusion and educational measurement.

# NATIONAL YOUTH MUSIC THEATRE LTD

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2022

### OBJECTIVES AND ACTIVITIES

#### Trustees' Report on activity during the year and planning

Despite the gradual lifting of COVID restrictions, hopes of a return to face-to-face, nationwide auditions were dashed. Once again, we relied on video submissions, carefully and diligently assessed by our creative teams, followed by online workshops. Fortunately, our recall auditions were able to proceed in person, and it was uplifting after so long to see so many talented young people over a long but rewarding weekend in London.

Our 2022 season opened in July with NYMT In Concert at the Rose Theatre, Kingston as part of Creative Youth's FUSE Festival. This new venture, directed by Chris Cuming and musical director, Tom Slade, enabled us to provide a platform for a large, diverse, and inclusive cast and orchestra in performance of an eclectic programme of highlights from a wide range of musicals, many of which were originally commissioned and premiered by NYMT. We were also privileged to provide performances for Live a Legacy at the Painted Hall, Greenwich in support of the Duke of Edinburgh International Award, for the Victoria and Albert Museum's The Art of Making Art festival, and for the Stephen Sondheim Society Student Performer of the Year Competition 2022 at the Sondheim Theatre, West End.

Continuing our series of workshops of new musicals in development, NYMT again invited submissions from emerging writers with a view to taking their work forward to full production next year. We were delighted to work with alumnus Jordan Li-Smith on his new musical, The Boy Who Sailed the Ocean in an Armchair, based on the children's novel by Lara Williamson.

We were also proud to present the première of A Kiss for Cinderella by Annabel Mutale Reed and Jack Trzcinski, which was the subject of our 2021 new musical workshop. The work is an adaptation of J.M. Barrie's 1916 play of the same name and follows Jane, a young girl from across the sea, and the refugee children she takes care of - Flo, Blue and Krista - in 1940s London during the Blitz. These girls have each brought their own version of the tale of Cinderella with them and are determined that Jane is the Cinderella the stories all tell about. It was particularly fitting that our cast included 12-year-old Sonya Petrov who, with her mother, fled from Ukraine, where Sonya had been studying at the National Opera and Ballet School.

A KISS FOR CINDERELLA - Michael Croft Theatre, Dulwich - August 2022  
Première

A Kiss For Cinderella, a new musical by Jack Trzcinski and Annabel Mutale Reed. Loosely based on JM Barrie's play of the same name, the action takes place during the First World War in a rambling old house in Kensington Gardens, not too far from where Barrie once despatched the Darling children out of the nursery window and on to Neverland.

With a sharply written feminist hero, important messages of tolerance and acceptance for today's audiences and warnings about the dangers of listening to the media and the aristocracy, it feels like Reed and Trzcinski are delivering everything that Emerald Fennell's book for Andrew Lloyd Webber's recent West End version of Cinderella promised but struggled to deliver.

Scott Matthewman - Musical Theatre Review

Our third production for the season was Ragtime by Terrence McNally, Stephen Flaherty and Lynn Ahrens. Set in the volatile melting pot of turn-of-the-century New York, three distinctly American tales are woven together - that of a stifled upper-class wife, a determined Jewish immigrant, and a daring young Harlem musician - united by their courage, compassion and belief in the promise of the future. Together, they confront history's timeless contradictions of wealth and poverty, freedom and prejudice, hope and despair... and what it means to live in America. Hannah Chissick directed, and the Tony-Award-winning score was conducted by David Randall with choreography by Nathan 'Neo' Gordon. This powerful and emotionally disturbing work was brought vividly to life by an outstanding and diverse young cast. Unsurprisingly, their performances moved audiences and critics alike, garnering numerous 5-star reviews. Having seen a video clip of the cast singing 'Til We Reach That Day, Audra MacDonald, who starred in the original Broadway production, sent a tearful video message to the cast, expressing her deep admiration of their overwhelmingly committed and moving performance.

RAGTIME - Michael Croft Theatre, Dulwich - August 2022

## **NATIONAL YOUTH MUSIC THEATRE LTD**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2022**

#### **OBJECTIVES AND ACTIVITIES**

Ragtime is a magnificent, brave, visceral show and it's hard to imagine it in better hands than those of the National Youth Music Theatre and director Hannah Chissick.

I shall, unashamedly, start with the band because there's so much handwringing about music education these days. Of course, the concerns are justified but here are 22 accomplished young players, aged from 15 to 23 and from all over the country, tunefully and very competently proving that young musicianship is definitely not dead.

This was, in short, one of the most enjoyable - and affecting - evenings in the theatre I have had for some time.

Susan Elkin - Musical Theatre Review

As Associate Artists at Curve Theatre, Leicester, NYMT were delighted to return there with a large-scale production of Chess by Benny Andersson, Tim Rice and Björn Ulvaeus. Featuring choreography by Adam Haigh, and with a 25-piece orchestra under the musical direction of Jordan Li-Smith, this epic production directed by Alex Sutton also made a great impression. Written in 1984, Chess tells a story of love and political intrigue, set against the background of the Cold War in the late 1970s/early 1980s, in which superpowers attempt to manipulate an international chess championship for political ends. Who knew, when we devised this season, that a new Cold War would be upon us? All six performances were sold out and critical acclaim led to Tim Rice tweeting his thanks and appreciation to the cast and creative team, and his apologies for being unable to attend due to his failure to be in two places at the same time.

CHESS - Curve, Leicester - August 2022

Chess is by no means an easy musical for young performers to take on, and for it to even sound half as good as it does would be a decent achievement, but these NYMT performers go beyond that and manage to deliver on a near-professional level that belies their age. It shines a very promising light on the future of musical theatre talent in this country, and imagining there could be future Valjeans, Phantoms, Elphabas and Fantines on that stage is a really exciting prospect.

It's not just the performers who are talented either, with a strong orchestra of young musicians led by musical director Jordan Li-Smith, who bring the score brilliantly to life. The choir also does a thrilling job of adding real weight and power to the darker elements of the score and gives it real depth.

NYMT has done a fantastic job here. A 36-year-old musical performed in a studio space by young adults just starting out on their journey really shouldn't be this good. Bold and stirring with a modern spin, this is a chance to not only watch a great interpretation of a classic, but to glimpse into the future of British theatre as well, a future which is looking bright.

Rob Bartley - Musical Theatre Review

Following its enforced cancellation in 2020 and 2021, it was particularly rewarding to be able to present again our NYMT Christmas Celebration at St John's Smith Square. With record numbers in our chorus and orchestra, it was necessary to extend the stage for this much-loved festival of seasonal readings and carols, led by musical director James Bartlett, and with choral choreography by Chris Cuming. Jeremy Walker reminded the audience that the 2023 season would be his last as CEO and Artistic Director, and thanked his fellow trustees for allowing him the immense privilege of leading the organisation for 12 years.

As we gradually recover from the years of uncertainty, NYMT renews its commitment to provide invaluable opportunities for young people to develop existing strengths and learn new skills through regular half-term workshops and residential holiday courses. Our Creative Team Mentoring Scheme also enables aspiring directors, musical directors, choreographers and designers to work alongside leading professionals and to play a vital role in the development of our productions.

# **NATIONAL YOUTH MUSIC THEATRE LTD**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2022**

### **OBJECTIVES AND ACTIVITIES**

For 46 years NYMT has been at the forefront of the British musical theatre scene enabling thousands of youngsters across the UK to develop both their creative and personal potential, leading Andrew Lloyd Webber to dub it "the best youth music theatre in the world".

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### **Governance**

As set out in the Articles of Association, the Chair is elected by the Board. Directors are appointed by the Board. Board members serve a term of three years, with a maximum of two consecutive terms of office, after which there must be a break of service of at least 12 months.

#### **Induction and training of new trustees**

New directors undergo induction orientation with the Chair and Company Secretary to brief them on their legal obligations under charity and company law, the content of the Articles of Association, the committee and decision making processes, the Vision, Mission and Strategic Aims of the Board and recent financial performance of the organisation. During the induction, they meet key employees and other directors. Away days are set in place to facilitate directors' input into strategic planning. Directors are encouraged to attend appropriate external training events as appropriate to their role and the Company Secretary provides occasional briefings at Board meetings updating directors on company and charity law and best practice governance.

#### **Risk management**

The directors have a risk management strategy which comprises a regular review of the risks the organisation may face; the establishment of systems and procedures to mitigate those risks and the implementation of procedures designed to minimise any potential impact on the organisation. During 2022, attention has focused on the risks to the organisation following lockdowns and moving much of our work online. During the year as restrictions were lifted, we were able to resume face to face interventions.

#### **Finance Committee**

The board have constituted a Finance Sub Committee with the following main responsibilities:

- To help prevent fraud by ensuring that all tasks associated with the finance function are not performed by one person without supervision from others.
- To allow trustee board meetings to focus on a wider range of issues, as detailed financial discussions can take place within the sub-committee.
- To enable more democratic control of the organisation's finances.
- To spread the burden of financial management, thereby also potentially improving its quality.
- To help train new committee members in financial matters.
- To provide for continuity in the event of changes in the Leadership Team.

Members of the committee during the period were, David Reitman and Benjamin Sheen.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

01508781 (England and Wales)

#### **Registered Charity number**

281159

**NATIONAL YOUTH MUSIC THEATRE LTD**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2022**

**Registered office**

South Cottage  
Keers Green  
Dunmow  
United Kingdom  
Essex  
CM6 1PQ

**Trustees**

P A Munden  
J Walker  
Ms J Cooke  
D Reitman  
F J Tapner (resigned 11.3.22)  
B Sheen  
Dr E Okereke (resigned 1.3.23)  
D Tarento (appointed 1.4.22)  
A G Packer (appointed 1.4.23)

**Company Secretary**

P A Munden

**Independent Examiner**

George Hay & Company  
Chartered Accountants  
83 Cambridge Street  
London  
SW1V 4PS

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of National Youth Music Theatre Ltd 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.

Approved by order of the board of trustees on 27th April 2023 and signed on its behalf by:

P A Munden - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
NATIONAL YOUTH MUSIC THEATRE LTD**

**Independent examiner's report to the trustees of National Youth Music Theatre Ltd ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Andrew Fox

George Hay & Company  
Chartered Accountants  
83 Cambridge Street  
London  
SW1V 4PS

27th April 2023



**NATIONAL YOUTH MUSIC THEATRE LTD**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2022**

		<b>2022 Unrestricted fund £</b>	<b>2021 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	<b>Notes</b>		
<b>Charitable activities</b>			
Grants			
		13,572	25,283
Activities		449,071	445,800
Other trading activities	2	8,000	5,000
Investment income	3	8	25
<b>Total</b>		<u>470,651</u>	<u>476,108</u>
 <b>EXPENDITURE ON</b>			
Raising funds		292,989	375,329
<b>Charitable activities</b>			
Activities		<u>81,197</u>	<u>83,162</u>
<b>Total</b>		<u>374,186</u>	<u>458,491</u>
 <b>NET INCOME</b>		96,465	17,617
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		115,529	97,912
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>211,994</u></u>	<u><u>115,529</u></u>

The notes form part of these financial statements

# NATIONAL YOUTH MUSIC THEATRE LTD

## BALANCE SHEET 31ST DECEMBER 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	6	155,054	94,674
Cash at bank		108,340	76,089
		<u>263,394</u>	<u>170,763</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	(13,900)	(55,234)
		<u>249,494</u>	<u>115,529</u>
<b>NET CURRENT ASSETS</b>			
		<u>249,494</u>	<u>115,529</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		249,494	115,529
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	(37,500)	-
		<u>211,994</u>	<u>115,529</u>
<b>NET ASSETS</b>			
		<u>211,994</u>	<u>115,529</u>
<b>FUNDS</b>	9		
Unrestricted funds		211,994	115,529
		<u>211,994</u>	<u>115,529</u>
<b>TOTAL FUNDS</b>		<u>211,994</u>	<u>115,529</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 27th April 2023 and were signed on its behalf by:

P A Munden - Trustee

The notes form part of these financial statements

# NATIONAL YOUTH MUSIC THEATRE LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

### 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.

#### Expenditure

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

#### Taxation

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

#### Fund accounting

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

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

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

#### Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

### 2. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Licensing fees	8,000	5,000

### 3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	8	25

**NATIONAL YOUTH MUSIC THEATRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2022**

**4. TRUSTEES' REMUNERATION AND BENEFITS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trustees' fees	12,000	12,000

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st December 2022 nor for the year ended 31st December 2021.

**5. STAFF COSTS**

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

	<b>2022</b>	<b>2021</b>
	<b>2</b>	<b>2</b>
Administration	2	2

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

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other debtors	155,054	94,674

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other creditors	-	1,834
Government loan	10,000	50,000
Accruals and deferred income	3,900	3,400
	13,900	55,234

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Government loan	37,500	-

**9. MOVEMENT IN FUNDS**

	<b>At 1.1.22</b>	<b>Net movement in funds</b>	<b>At 31.12.22</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	115,529	96,465	211,994
<b>TOTAL FUNDS</b>	115,529	96,465	211,994

**NATIONAL YOUTH MUSIC THEATRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2022**

**9. MOVEMENT IN FUNDS - continued**

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	470,651	(374,186)	96,465
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>470,651</u>	<u>(374,186)</u>	<u>96,465</u>

**Comparatives for movement in funds**

	<b>At 1.1.21 £</b>	<b>Net movement in funds £</b>	<b>At 31.12.21 £</b>
<b>Unrestricted funds</b>			
General fund	97,912	17,617	115,529
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>97,912</u>	<u>17,617</u>	<u>115,529</u>

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	476,108	(458,491)	17,617
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>476,108</u>	<u>(458,491)</u>	<u>17,617</u>

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

	<b>At 1.1.21 £</b>	<b>Net movement in funds £</b>	<b>At 31.12.22 £</b>
<b>Unrestricted funds</b>			
General fund	97,912	114,082	211,994
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>97,912</u>	<u>114,082</u>	<u>211,994</u>

**NATIONAL YOUTH MUSIC THEATRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2022**

**9. MOVEMENT IN FUNDS - continued**

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	946,759	(832,677)	114,082
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>946,759</u>	<u>(832,677)</u>	<u>114,082</u>

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st December 2022.

**NATIONAL YOUTH MUSIC THEATRE LTD**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS</b>		
<b>Other trading activities</b>		
Licensing fees	8,000	5,000
<b>Investment income</b>		
Deposit account interest	8	25
<b>Charitable activities</b>		
Productions and workshops	422,562	413,583
Audition fees	25,037	31,036
Other income	1,472	1,181
Donations	6,072	7,783
Grants	7,500	17,500
	<hr/>	<hr/>
	462,643	471,083
	<hr/>	<hr/>
<b>Total incoming resources</b>	470,651	476,108
 <b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Production costs	399,966	428,981
Sundries	21,703	18,149
Theatre tax relief	(128,680)	(71,801)
	<hr/>	<hr/>
	292,989	375,329
 <b>Support costs</b>		
<b>Governance costs</b>		
Honoraria	12,000	12,000
Wages	38,403	42,956
Pensions	753	874
Advertising and promotion	4,978	1,681
Insurance	969	4,104
Sundries	5,677	4,318
Accountancy and legal fees	2,200	2,100
Bank charges	127	18
Storage costs	15,157	15,111
Loan interest	933	-
	<hr/>	<hr/>
	81,197	83,162
	<hr/>	<hr/>
<b>Total resources expended</b>	374,186	458,491
	<hr/>	<hr/>
<b>Net income</b>	96,465	17,617
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements