



Perth Youth Orchestra SCIO 2014

(Scottish Charity Number SC045555)

**Annual Report and Financial Statements
for the year ended 30 June 2024**

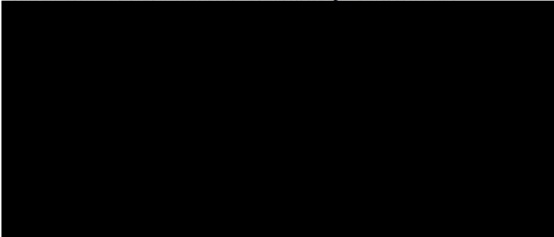
Trustees' Annual Report

The trustees have pleasure in presenting their report together with the financial statements for the year ended 30 June 2024

Reference and Administrative Information

Charity Name	Perth Youth Orchestra SCIO 2014
Charity Registration Number	SC045555
Contact Address	Abernyte House, Abernyte, Perth PH14 9ST

Board Members and Charity Trustees



The above is a list of those who served as board members and charity trustees during the year ended 30 June 2024 and up to and including the date of approval of these financial statements:

Other Committee Members as at 30 June 2024

Tour organiser:	
Orchestra representatives:	
Ordinary members:	

Structure, Governance and Management

Perth Youth Orchestra SCIO 2014 (known as Perth Youth Orchestra or PYO) is established by constitution. It is recognised as a Scottish Charitable Incorporated Organisation (SCIO) by the Office of the Scottish Charity Regulator (OSCR).

The charity is run by a Board appointed each year at the Annual General Meeting by the members of the orchestra from amongst their own number. The members of the Board are the charity trustees.

Objectives and Activities

The charitable purposes of the organisation, as per the constitution, are "to provide orchestral opportunities for young instrumentalists throughout Perth and Kinross, to advance, promote and encourage the study and practice of orchestral music amongst young instrumentalists and to promote and conduct concerts, lectures and other such educational enterprises as may tend to the attainment of any of the aims of the orchestra."

These activities are carried out in co-operation with Perth & Kinross Council Education and

Children's Services and in particular with [REDACTED] Music Coordinator, Perth & Kinross Council, who is the conductor of the orchestra.

Achievements and Performance

Perth Youth Orchestra (PYO) continues to recover both in numbers and quality of playing after the COVID devastation. The orchestra's size is almost back to pre-COVID times, as is the high standard of performance.

Rehearsals resumed in September 2023 with approximately 84 regular members, meeting every Monday. Initial rehearsals were spent preparing for the Annual Childline Concert in December. The PYO performance at the finale of this concert was very well received.

In January 2024 rehearsals resumed in preparation for the orchestra's performance at the local music festival, Perform in Perth. The performance was highly commended by the festival's adjudicator.

The annual concerto auditions took place in March with two very fine soloists, [REDACTED] on piano and [REDACTED] on marimba, gaining an opportunity to perform with the orchestra. In April 2024, PYO attended Perth & Kinross Annual Music Camp which culminated with the annual concert in Perth Concert Hall. Once again, this was performed to a very high level.

The summer term was spent rehearsing for the orchestra's annual appearance at St John's Kirk, Perth at the opening service as part of Perth Festival of the Arts and also preparing for the concerts in August. The orchestra gave a very high quality performance in Greyfriars Kirk, Edinburgh. The concert in Edinburgh is part of the Edinburgh Festival Fringe and is always an enjoyable experience for the orchestra members. It is also an excellent opportunity to spread the orchestra's reputation to a wider geographical area.

The season finale was a farewell concert for [REDACTED] his final concert before retiring after 24 years as conductor. This concert, in which Perthshire Brass also took part, was a fantastic occasion and the orchestra played to a packed St. John's Kirk audience. St John's Kirk is a beautiful venue and provided a splendid backdrop for a fabulous concert. The Committee would like to express its appreciation to Allan for his many years of dedication to the orchestra, and all the wonderful performances over the years.

A key aim of the orchestra is to provide opportunities for young musicians to advance their musical experience. We are delighted that one of our soloists, [REDACTED] has been successful in gaining a place to study at the Royal Conservatoire of Scotland. We wish [REDACTED] all the best in her future career.

Financial Review

The financial year began with a balance of £5,186 (2022/23 - £11,734) in the revenue reserve and £1,480 (2022/23 - £1,480) in the instrument replacement reserve.

The profit generated by the ongoing activities of the orchestra was £4,454. This was a great achievement, given the significant losses that had been incurred in the previous financial year due to the high costs of staging concerts. The key reasons for the profit were:

- higher grant funding was received from charitable trusts;
- a renewed focus on fundraising; and
- a reduction in the net cost of staging concerts;

The level of unrestricted reserves held at 30 June 2024 was £11,120 (£9,640 in the revenue

reserve and £1,480 in the instrument replacement reserve).

The total income received from donations and fundraising (net of fundraising expenses) was £11,657 (2022/23 - £5,699). Friends subscriptions (including Gift Aid) amounted to £4,057, which was around £500 higher than the previous year. We remain very grateful for the valuable support provided by Friends to the orchestra. In addition, donations of £1,854 were received from a variety of sources. This included £350 from Perth Festival of the Arts, £580 from the Young Musicians Parents' Association, £174 in memory of [REDACTED] and a further £750 from a private individual. A grant of £1,400 was kindly received from the Forteviot Trust and a successful grant application was made to the Gannochy Trust, who awarded funding of £2,500 per annum for the three year period 2024 – 2026. Fundraising contributed a further net income of £1,846 through the ceilidh that was held in November 2023 and two bag-packing days at Morrison's supermarket. The young bag-packers were a credit to the orchestra.

The costs incurred in running the orchestra (excluding staging concerts) were roughly stable over the year at £4,429. This was slightly lower than the previous year as there were no uniform costs.

As noted above, the orchestra performed three main concerts: Greyfriars in Edinburgh and Perth Concert Hall in August 2023 and Perth Concert Hall in April 2024. The net cost of staging these concerts (i.e. cost net of concert income) was £2,774, which was significantly lower than the cost of the previous season of c. £8,000, of which £7,300 was incurred in the 2022/23 financial year.

The key reasons for the lower net costs were:

- The concert in Perth Concert Hall in August 2023 made a smaller loss than the equivalent concert in 2022 due partly to lower rental costs, higher ticket income due to higher audience numbers and lower costs of augmentors. This is encouraging as it reflects the continued recovery of the orchestra post-COVID.
- Perth and Kinross Council agreed to fund the April 2024 music camp concert in Perth Concert Hall. Tickets were free and donations of £700 were raised at the concert. The equivalent concert in 2023 made a loss of around £3,000, primarily due to the high venue rental cost and VAT.

The lower net costs of staging concerts will be partly offset by higher costs in respect of the Edinburgh concert at Greyfriars' Kirk going forward. In previous years, Perth and Kinross Council have paid for the cost of transporting the orchestra to Edinburgh. From August 2024, the Committee will take over the full cost of the Edinburgh concert, which is expected to increase the cost by around £1,500.

The instrument reserve was not used during the year.

The Peter Robson Morgan fund was established in 2020/21 to assist a musically gifted young person under the age of 17. The fund has not been used in 2023/24 and the committee will work to identify future opportunities that are in line with Mr Morgan's wishes.

Reserves Policy

In the trustees' opinion, sufficient fundraising should be carried out to cover the activities of the orchestra in any given year, and there should therefore be no need to hold a significant level of reserves.

Unrestricted reserves at the end of the year were £11,120 (2022/23 - £6,666) which equates to 11 months of expenditure based on the unrestricted expenditure for the 2023/24 financial year.

Going forward, maintaining a level of reserves that is around half of the expected annual costs of running the orchestra should ensure that, in the event of a significant drop in funding, the charity's current activities will be able to continue while consideration is given to ways in which additional funds may be raised. The current, higher, level of reserves is valuable as the Committee is in the process of planning a tour, which involves a degree of financial risk.

Future Plans

The trustees, and the rest of the PYO Committee, are delighted that [REDACTED] will be taking over the role of conductor. We look forward to working with her in the future.

After the extremely successful concert in August 2024 in St John's Kirk, the PYO Committee will continue to explore affordable venues that provide excellent performance opportunities at a lower cost than the Perth Concert Hall. We will continue to go to Perth Concert Hall for future music camp concerts, with the support of Perth and Kinross Council, which will ensure that PYO members have some experience of this wonderful venue.

The PYO Committee is also exploring options to run an overseas tour in 2026. This will be the first tour since 2019, due to the combined impact of COVID and Brexit. There are still a number of issues to work through but we are hopeful of finding a way forward.

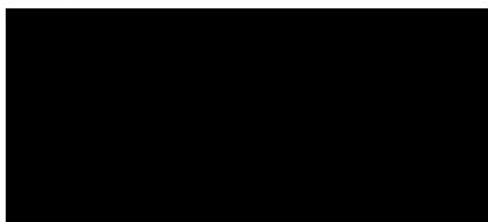
Conclusion

The trustees would like to acknowledge the continued financial support received from the Forteviot Trust, the Gannochy Trust, the friends, parents and other supporters of the orchestra, such as the Young Musicians Parents' Association and Perth Festival of the Arts. We would also like to thank the instrumental tutors and Allan Young for their work with the young people in schools over the past year as we continue to recover from the pandemic. The orchestra is very fortunate to benefit from their expertise, musicality and dedication.

We look forward to your continued support during the following year.

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the trustees



Honorary President

Date: 28 October 2024

**Independent Examiner's Report to the Trustees
of Perth Youth Orchestra SCIO 2014
For the year ending 30 June 2024**

I report on the accounts of the charity for the year ending 30 June 2024 which are set out on pages 7 to 10.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1)(d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44 (1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) regulations 2006 (as amended). 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 seeks explanations of the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the accounts.

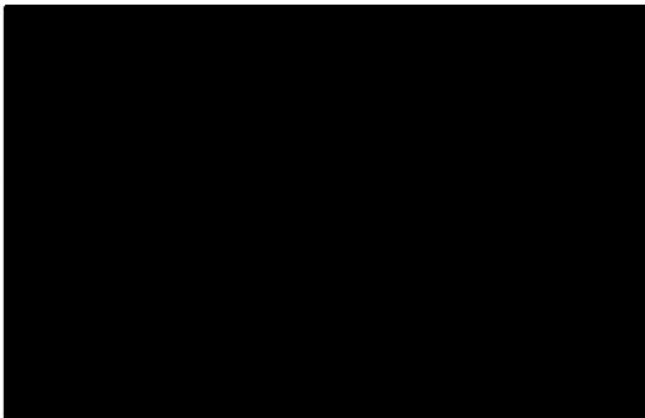
Independent Examiner's Statement

In the course of my examination, no matter has come to my attention

1. Which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended), and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations (as amended)

have 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.



Statement of Receipts and Payments for the year ended 30 June 2024

	Notes	Unrestricted Funds 2023/24	Restricted Funds 2023/24	Total 2023/24	Total 2022/23
		£	£	£	£
Receipts					
Donations	4	5,911	-	5,911	4,100
Grants	5	3,900	-	3,900	1,400
Charitable Activities	6	7,105	-	7,105	4,694
Total Receipts		16,916	-	16,916	10,194
Payments					
Charitable Activities	7	12,462	-	12,462	16,792
Total payments		12,462	-	12,462	16,792
Surplus/(deficit) for year		4,454	-	4,454	(6,598)
Transfers between Funds		-	-	-	0
Balance Brought Forward		6,666	5,005	11,671	18,269
Balance carried forward		11,120	5,005	16,125	11,671

Statement of balances as at 30 June 2024

Bank/Cash Balances	Notes	Unrestricted	Restricted	Total	Total
		Funds	Funds		
		2023/24	2023/24	2023/24	2022/23
		£	£	£	£
Cash In Hand		38	-	38	38
Unity Trust Bank account		11,082	5,005	16,087	11,633
		11,120	5,005	16,125	11,671

Other Assets (Unrestricted Fund)

Gift Aid accrued on donations at year end
Instruments (Estimated value)

8

991

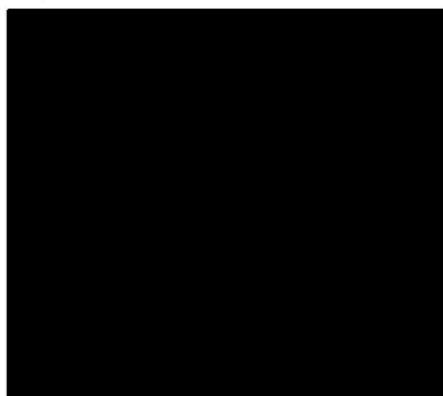
35,650

36,641

Liabilities (Unrestricted Fund)

Approved by the Trustees on

and signed on their behalf



Date: 28/10/24

Notes to the Accounts for the year ended 30 June 2024**1 Basis of Accounting**

These accounts have been prepared on the Receipts & Payments basis in accordance with the Charities & Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) regulations 2006 (as amended).

2 Nature and Purpose of Funds

Unrestricted Funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

The trustees maintain a single unrestricted fund for the day-to-day running of the orchestra and an instrument replacement reserve which is topped up when required.

3 Related Party Transactions

During the 12 months up to 30 June, [REDACTED] received remuneration of £3,700 (2022/23 - £3,750) in his capacity as conductor of the orchestra.

Other payments made to trustees were confined to reimbursement of out-of-pocket expenses incurred on behalf of the charity.

4 Donations

	Unrestricted Funds 2023/24 £	Restricted Funds 2023/24 £	Total 2023/24 £	Total 2022/23 £
Friends' Subscriptions	3,277	-	3,277	2,874
Gift Aid	780	-	780	699
Other	1,854	-	1,854	527
	<u>5,911</u>	<u>-</u>	<u>5,911</u>	<u>4,100</u>

5 Grants received

	Unrestricted Funds 2023/24 £	Restricted Funds 2023/24 £	Total 2023/24 £	Total 2022/23 £
Forteviot Trust	1,400	-	1,400	1,400
Gannochy Trust	2,500	-	2,500	-
	<u>3,900</u>	<u>-</u>	<u>3,900</u>	<u>1,400</u>

6 Income from Charitable Activities

	Unrestricted Funds	Restricted Funds	Total	Total
	2023/24	2023/24	2023/24	2022/23
	£	£	£	£
Concerts	4,604	-	4,604	3,982
Fundraising income	2,501	-	2,501	712
	<u>7,105</u>	<u>-</u>	<u>7,105</u>	<u>4,694</u>

7 Cost of Charitable Activities

	Unrestricted Funds	Restricted Funds	Total	Total
	2023/24	2023/24	2023/24	2022/23
	£	£	£	£
Concerts	7,378	-	7,378	11,282
Honoraria	3,700	-	3,700	3,800
Insurance	424	-	424	391
Fundraising	655	-	655	513
Uniforms	-	-	-	416
Other Expenses	305	-	305	390
	<u>12,462</u>	<u>-</u>	<u>12,462</u>	<u>16,792</u>

8 Instruments

Some but not all instruments are owned by the orchestra. Instruments were previously valued at £35,650 for insurance purposes. The trustees have made the decision not to insure the instruments. The value of instruments shown on the balance sheet should be regarded as an estimate of the value.

9 Movements in Funds

	At 1 July 2023	Added in Year	Used in Year	Transfers	At 30 June 2024
	£	£	£	£	£
Restricted Funds					
Maggie Gorrie/Maureen Ramsay Fund	5	-	-	-	5
Peter Robson Morgan bequest	5,000	-	-	-	5,000
Total Restricted Funds	<u>5,005</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,005</u>
Unrestricted funds					
Revenue Reserve	5,186	16,916	(12,462)	-	9,640
Unrestricted Designated funds					
Instrument Reserve	1,480	-	-	-	1,480
Total Unrestricted Funds	<u>6,666</u>	<u>16,916</u>	<u>(12,462)</u>	<u>-</u>	<u>11,120</u>
Total Funds	<u>11,671</u>	<u>16,916</u>	<u>(12,462)</u>	<u>-</u>	<u>16,125</u>