

Registered number
05482194

National Youth String Orchestra

(A company limited by guarantee having no share capital)

Report and Accounts

31 August 2016



National Youth String Orchestra
(A company limited by guarantee having no share capital)
Company Information

Directors & Trustees

John Bimson
William Bruce
Charles Clark
Richard Davison
Alison Pickard
David Woodhead

Accountants

JM Swallow, FCA
Abell Morliss International
128 Cannon Workshops
Cannon Drive
London
E14 4AS
[enq@chartered.org]

Bankers

CAF Bank
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Kent
ME19 4JQ

Registered office

One Silk Street
London
EC2Y 8HQ

Registered company number

05482194

Registered charity number

1110462

Website

www.nyso.uk

National Youth String Orchestra
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Directors' Report

The directors present their report and accounts for the year ended 31 August 2016.

Governing Document

The Company is a company limited by guarantee governed by its Memorandum and Articles of Association dated 25 May 2005. It is registered as a charity with the Charity Commission. There are currently six members (the directors) each of whom has agreed to contribute £10 in the event of the company being wound up in circumstances where its liabilities exceed its assets.

Appointment of Directors

Pursuant to the Articles of Association there shall be at least three directors. Appointments of directors are by resolution of the members or the directors (the members and directors are the same persons). If appointed by the directors, the new director is required to retire at the next annual general meeting (but may be reappointed). At each annual general meeting one third of the directors are required to retire by rotation but may be reappointed.

Objects

The objects of the Company are the furthering of the musical education of children and young people enabling them to perform in public. Its primary activity is the running of a specialist string chamber orchestra providing quality training for talented, young string players up to the age of 21 and giving them regular experience of the art of public performance.

Risk Assessments

The Company regularly reviews its child protection policy, risk assessments and critical incident response plans in the light of the venues where it is holding courses and the students who will be attending.

Activities

I am pleased to set out what our Music Director, Damian Iorio, and our Intermediate Course Director, Rachel Erdos, wrote in our newsletter:

From Damian:

This has been a very important year for NYSO. Now 21 years old we have come of age and are becoming more well known, and this has shown in the invitations to Cambridge Summer Music and the Three Choirs Festival, the oldest music festival in the UK, which we received for this year.

After very good preparations at the Easter course, held at St John's School in Leatherhead where we had held the previous summer course, we headed up to Harrogate to spend a lovely week preparing for our UK tour at Harrogate Ladies' College. We also welcomed a new member of the coaching staff, Judith Busbridge, Principal Viola at the Royal Opera House, who replaced our usual viola coach Ian Jewel. Our joint concert with the Intermediate Orchestra took place at St Peter's Church in Harrogate with a programme of Mozart's Eine Kleine Nachtmusik and Suk's Serenade, and it was a very positive preparation for the important concerts to come. It is always wonderful to see the support that both orchestras give each other and I enjoy these concerts very much.

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The following day we set off early for the long coach journey to Cambridge for our important debut concert at Cambridge Summer Music. The venue we were to perform in was the beautiful Trinity College Chapel which suitably impressed everyone! There we met our soloists, the Piatti Quartet, for the first time. After a short rehearsal alone with the quartet I presented them to the orchestra and we rehearsed Howell's Elegy and Elgar's Introduction and Allegro together. Despite the short rehearsal time with the quartet, the orchestra reacted really well and there was a security and enthusiasm in their playing which the quartet noted admirably, and the quartet's presence gave the orchestra an extra impetus and energy. The concert was very well attended and a big success. The festival director was very impressed and I am hopeful that we will return again in the future.

Our next concert was in London at St James's Church, Piccadilly. We were to perform the same programme as the previous day, but this time with a different quartet. It was a great pleasure to invite the RTE ConTempo Quartet from Ireland, with whom I had performed the Elgar with the RTE Orchestra in Dublin a couple of years ago. This wonderful quartet is from Romania, and I would like to thank both the RTE and the Romanian Cultural Institute for supporting their appearances both in London and at the Three Choirs Festival. The energy and enthusiasm they gave the orchestra helped create a memorable performance of the Howells and Elgar, and the orchestra was so inspired for the Mozart and especially the Suk Serenade. I was very proud of what they achieved that day.

The fourth and final concert was the most important, our debut concert at the prestigious Three Choirs Festival. We performed on the last night of the festival at Cirencester Parish Church, their venue for some of the smaller concerts. The church was packed and the orchestra performed another memorable concert. The festival organisers were as impressed as the general public and the concert was a great success.

Every year it seems that the level of the orchestra improves, and this year the level has been amazing. It bodes well for the future and I look forward to welcoming back as many of the present members as possible, as well as new players whom we accept at the auditions in November. The success of NYSO is thanks to the many people who devote their time and energy, from the coaching staff to the pastoral team, to the board and our tireless behind-the-scenes staff and of course the players, without whom there would be no NYSO. We are also very grateful to the companies, trusts and individuals who generously support NYSO. Everyone involved plays an important part and helps create the successful concerts that we look forward to each year.

From Rachel:

I feel strongly that young musicians should be given, amongst all the other repertoire they learn, contemporary music to play. Music is a living art, not just as we perform it live, but also as it is being created.

To this end, central to the NYSO intermediate programme this year was Rautavaara's Divertimento; a compact and accessible piece but one with plenty of challenges for the orchestra such as mixed meter sections, dissonant passages, complex rhythms and some need for fast, nimble fingers. Sadly and astonishingly on the very day of our concert in Harrogate, 27 July, Rautavaara died in Finland at the age of 87. An extraordinary coincidence indeed.

The Finnish flavour of our programme continued with two pieces by Sibelius to end the concert: his Impromptu and Andante Festivo. Working on Sibelius with the orchestra was a wonderful exploration of colour and mood.

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Sandwiched in between we enjoyed two baroque concerti which honed the orchestra's skill as accompanist and put a spotlight on some outstanding solo playing. NYSO intermediate's bass section, Jude Chandler and Charles Campbell-Peek, gave a stunning performance of Handel's Sonata in G minor, op.2, arranged for bass soloists and string orchestra by Henry Brown. It is not often an audience is treated to a double, double bass concerto and Jude and Charles brought the house down with their performance. A sparkling rendition of the Allegro from Vivaldi's four violin concerto, op.3 followed. Our soloists were Dylan Edge, Andrew Morton, Meera Patel and Katerina Lester, and Felix Waller, concertino cello. Many congratulations to them all.

As you can see we have come a long way in 21 years thanks to the vision and hard work of, in particular, Viviane Ronchetti, David Woodhead and more recently Damian Iorio and Rachel Erdos, together with the dedication of many others: coaches, pastoral staff, administrators and board members within the organisation and the generosity of the foundations, companies and individual supporters whose financial support has made it possible. None of NYSO's work would however be possible without the players, their talent, hard work and supportive families and teachers.

We are very proud to be one of the nationally important orchestras training young musicians, whether they go on to be professional musicians or use the skills they learn with us in other areas of activity. Our website www.nyso.uk contains further details of both our senior and intermediate courses and of the work we are doing. None of this is possible without the generosity of those who have supported us not only in this year but, in many cases, for a number of years. This helps us not only with our running expenses but also in providing bursaries to allow students to take part regardless of background or means. This is fundamental to our ethos and something we are determined to maintain. Many thanks to all of you.

2016 has been a very special year for us. Not only has it been our 21st anniversary but, as detailed by Damian and Rachel, it was a year in which we reached new heights of musical and educational achievement and appearances at important UK festivals. The increase in numbers of students in the intermediate orchestra is particularly gratifying and next year we intend to increase the number of coaches for that orchestra. The ratio of coaches to students and the attention they are able to devote to them is one of our strong differentiators.

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From the Board's perspective it has also been a year in which we succeeded in building a much more solid financial position. Last year I wrote about the applications we were making for funding, principally for bursaries. We set out to raise £21,000 (the number chosen to commemorate our age). I am delighted that the response was very generous, both from existing long-term supporters such as the UK Education Practice of Marsh Ltd and the John Lewis Partnership and from foundations and individuals and we are very grateful to them all. I would particularly like to thank the D'Oyly Carte Charitable Trust, Four Hills Music, Garfield Weston Foundation and The Goldsmiths Company for their generosity in contributing to this appeal. The appeal continued throughout the calendar year with a shift in focus to individuals (where we were helped by a pledge of up to £5,000 matched funding of £1 for every £2 raised). I am delighted that we reached our target by the end of December. This does not mean we can sit back as future years are likely to see an increase in the need for bursary funding (and there is still some of the matched pledge available for further donations). The funds received have enabled us to expand the bursary scheme, both in overall amount and in the number of recipients, confident in the knowledge that we have the funds to be able to help young players through more than just the one year.

The expansion of our activities in recent years and planning future activities has meant an increase in work behind the scenes. I am delighted therefore that, thanks to a generous grant from the Foyle Foundation, we now have, in addition to Carol Parker, our indefatigable administrator, the benefit of Anne-Marie Norman as our Arts Administrator. Anne-Marie brings a wealth of experience and expertise in the administration of both professional and voluntary arts organisations.

Public Benefit

The Company provides benefit to the public by providing world-class coaching and performance opportunities to children and young persons from across the UK regardless of background or means. Fees charged only cover part of the costs and bursaries are available for all or part of the fees in appropriate cases. The Directors confirm that they have referred to the Charity Commission's guidance on public benefit.

Result for the year

The Company made a surplus for the year of £18,766. The Company wishes to build up reserves to cover future running costs including, as discussed above, the expansion of its activities and the provision of bursaries to those students who would not otherwise be able to attend our courses. The Company is mindful that there is a limit to the extent to which the fees charged for attending the courses can be increased. It is also fundamental to the philosophy of the Company that bursaries should be made available to students where appropriate. The Company is most grateful to the foundations, trusts, companies and private donors whose generosity has made possible the continued running of the Company and the availability of bursaries.

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Reserves

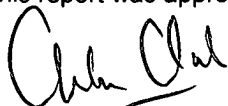
The directors have established the level of reserves (that is those funds that are freely available) that the Company ought ideally to have. Reserves are needed to bridge the funding gaps between expenditure on courses and receiving resources through donations, payment of course fees and admission charges and to cover any other expenditure as well as providing funds to enable the Company to grant bursaries towards the costs of attending the Company's courses where appropriate. The directors therefore consider that the ideal level of reserves as at the year end would be £30,000.

The reserves at 31 August 2016 were £45,400. The directors consider that these reserves will be sufficient to ensure the continued operation of the Company for the next financial year and are actively pursuing endeavours to raise more funds to ensure the long-term success of the Company and its future plans.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 7 April 2017 and signed on its behalf.



Charles Clark
Director

**Independent Examiner's Report on the Accounts
to the directors of National Youth String Orchestra
(A company limited by guarantee having no share capital)
for the year ended 31 August 2016**

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) 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 Commissioners. 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 to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

JM Swallow FCA



Chartered Accountant

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28 March 2017

National Youth String Orchestra
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Statement of financial activities
for the year ended 31 August 2016

	2016 Unrestricted funds £	2016 Restricted funds £	2016 Total funds £	2015 Total funds £
Income and donations	91,434	27,768	119,202	123,786
Direct costs	(64,985)	-	(64,985)	(81,359)
	<u>26,449</u>	<u>27,768</u>	<u>54,217</u>	<u>42,427</u>
Bursary costs	(382)	(17,768)	(18,150)	(15,910)
Administrative expenses	(13,855)	(3,550)	(17,405)	(25,202)
Operating surplus	<u>12,212</u>	<u>6,450</u>	<u>18,662</u>	<u>1,315</u>
Interest receivable	104	-	104	76
Surplus for the financial year	<u>12,316</u>	<u>6,450</u>	<u>18,766</u>	<u>1,391</u>

There were no recognised gains or losses other than the net incoming resources for the year.

All income and expenditure derive from continuing activities.

There were no restricted funds in the year ending 31st August 2015.

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Balance Sheet
as at 31 August 2016

	Notes	2016 Unrestricted funds £	2016 Restricted funds £	2016 Total funds £	2015 Total funds £
Fixed assets					
Tangible assets	2	1	-	1	1
Current assets					
Debtors	3	6,939	-	6,939	6,701
Cash at bank and in hand		44,038	6,450	50,488	51,624
		<u>50,977</u>	<u>6,450</u>	<u>57,427</u>	<u>58,325</u>
Creditors: amounts falling due within one year	4	(12,027)	-	(12,027)	(31,691)
Net current assets		<u>38,950</u>	<u>6,450</u>	<u>45,400</u>	<u>26,634</u>
Total net assets		<u>38,950</u>	<u>6,450</u>	<u>45,400</u>	<u>26,634</u>
Total funds of the charity:	5				
Funds brought forward		26,634	-	26,634	25,243
Excess of income for the year		12,316	6,450	18,766	1,391
Funds carried forward		<u>38,950</u>	<u>6,450</u>	<u>45,400</u>	<u>26,634</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



Charles Clark
Director

Approved by the board on 7 April 2017

National Youth String Orchestra
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Notes to the Accounts
for the year ended 31 August 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and Accounting & Reporting by Charities - Statement of Recommended Practice (SORP 2000) and the Charities Act 1993. Gift Aid tax recoveries are accounted for when received.

Funds

The unrestricted funds represent funds which are expendable at the discretion of the directors in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds subject to specific restrictions imposed by the donors. These funds are not available for the directors to apply at their discretion. The purpose and use of the restricted funds is set out in note 5 to the financial statements.

Income

Income is recognised when the charity has entitlement to the funds on an accruals basis.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Harpsichord 10% straight line

2 Tangible fixed assets

	Harpsichord £
Cost	
At 1 September 2015	2,400
At 31 August 2016	<u>2,400</u>
Depreciation	
At 1 September 2015	2,399
At 31 August 2016	<u>2,399</u>
Net book value	
At 31 August 2016	<u>1</u>
At 31 August 2015	<u>1</u>

3 Debtors

	2016 £	2015 £
Trade debtors	2,431	2,269
Other debtors	4,508	4,432
	<u>6,939</u>	<u>6,701</u>

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for the year ended 31 August 2016

4 Creditors: amounts falling due within one year	2016	2015
	£	£
Trade creditors	5,287	30,772
Other creditors	6,740	919
	<u>12,027</u>	<u>31,691</u>

5 Statement of funds	Balance			Balance
	1st September	Income	Expenditure	31st August
	2015			2016
	£	£	£	£
Unrestricted funds:				
General reserve	26,634	91,538	(79,222)	38,950
Total unrestricted funds	<u>26,634</u>	<u>91,538</u>	<u>(79,222)</u>	<u>38,950</u>
Restricted funds:				
Arts administration	-	10,000	(3,550)	6,450
Bursaries	-	17,768	(17,768)	-
Total restricted funds	<u>-</u>	<u>27,768</u>	<u>(21,318)</u>	<u>6,450</u>
Total funds	<u>26,634</u>	<u>119,306</u>	<u>(100,540)</u>	<u>45,400</u>

Details of the restricted funds are set out below:

Arts administration

A specific donation was received to pay for arts administration, to develop the orchestra's profile and seek engagements and collaborations.

Bursaries

A number of donations were received in order to provide bursaries to those students who would not otherwise be able to afford to attend NYSO courses.

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Schedule to the Income and Expenditure Account
for the year ended 31 August 2016

	Unrestricted 2016 £	Restricted 2016 £	Total 2016 £	2015 £
Income				
Course fees	83,622	-	83,622	86,673
Donations	1,182	27,768	28,950	21,350
Friends subscriptions	1,768	-	1,768	1,780
CD & programme sales	396	-	396	553
Fundraising events	-	-	-	1,676
Concert fees	3,000	-	3,000	-
Ticket sales	1,466	-	1,466	1,005
Gift Aid tax refunded	-	-	-	10,749
	<u>91,434</u>	<u>27,768</u>	<u>119,202</u>	<u>123,786</u>
Direct costs				
Hire of concert venues	1,350	-	1,350	1,981
Coaching	11,906	-	11,906	13,326
Director & Assistant	10,800	-	10,800	10,800
Housestaff	6,140	-	6,140	7,750
Travel	4,963	-	4,963	2,854
Tour accommodation	-	-	-	5,859
Tour travel costs	-	-	-	9,850
Tour expenses	-	-	-	3,630
Music hire	135	-	135	176
Audition costs	1,092	-	1,092	722
Course accommodation	28,359	-	28,359	24,171
CD Production	240	-	240	240
	<u>64,985</u>	<u>-</u>	<u>64,985</u>	<u>81,359</u>
Bursary costs				
Bursary costs	<u>382</u>	<u>17,768</u>	<u>18,150</u>	<u>15,910</u>
Administrative expenses				
Employee costs:				
Admin support	7,027	-	7,027	4,400
Arts administration	-	3,550	3,550	-
Fundraising costs	2,075	-	2,075	14,615
	<u>9,102</u>	<u>3,550</u>	<u>12,652</u>	<u>19,015</u>
General administrative expenses:				
Telephone and fax	210	-	210	203
Broadband and website	432	-	432	492
Postage	263	-	263	242
Stationery and printing	882	-	882	1,374
Subscriptions	144	-	144	276
Bank charges	64	-	64	-
Insurance	920	-	920	839
Sundry expenses	51	-	51	102
	<u>2,966</u>	<u>-</u>	<u>2,966</u>	<u>3,528</u>
Legal and professional costs:				
Accountancy fees	971	-	971	2,026
Advertising and PR	558	-	558	-
Other legal and professional	258	-	258	633
	<u>1,787</u>	<u>-</u>	<u>1,787</u>	<u>2,659</u>
	<u>13,855</u>	<u>3,550</u>	<u>17,405</u>	<u>25,202</u>