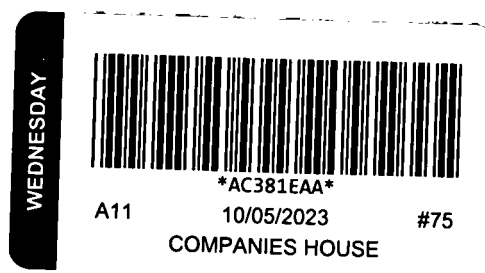


Registered number
05482194

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

Report and Accounts

31 August 2022



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

Directors

John Bimson
Charles Clark
Richard Davison
Louise Lansdown
Alison Pickard
David Woodhead

Accountants

J MacArthur, FCA
Amati UK Ltd
13 Cross Rise
Glossop
SK13 8TE

Bankers

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

Registered office

One Silk Street
London
EC2Y 8HQ

Registered number

05482194

Directors' Report

The directors present their report and accounts for the year ended 31 August 2022.

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 specialist string chamber orchestras 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.

Activities

2022 saw a full return to activities. We were very pleased to return to Stamford School in Stamford, Lincolnshire for both the Easter and summer residencies. Stamford School and its staff are very welcoming and the school is centrally located with excellent facilities for our three orchestras.

The senior orchestra is open to string players aged up to 21 with a standard of Grade 8 and above. The residencies consist of sectional and full orchestra training, with the summer residency also including concerts in major venues.

This year under NYSO's Artistic and Music Director Damian Iorio the senior orchestra rehearsed and performed Mendelssohn's String Symphony No 10, Myaskovsky's Sinfonietta Op 68 no 2, Prokofiev's Andante for Strings and Schoenberg's Verklärte Nacht.

NYSO Camerata is for string players aged 13 – 17 with a standard of Grade 6 – 8 and NYSO Sinfonia is for string players aged 9 – 12 and Grades 5 – 7. Both orchestras develop ensemble skills and incorporate Kodaly musicianship and Dalcroze eurhythmics sessions linked to the repertoire to develop the specific skills needed for ensemble playing.

NYSO Camerata conducted by Suzie Collier rehearsed and performed Biber's Battalia, Rautavaara's Fiddlers and Nielsen's Little Suite, The NYSO Sinfonia conducted by Rachel Erdos rehearsed and performed the adagio from Haydn's Symphony no 6 with its numerous and complicated violin solos shared among the players, The Dance from Holst's Brook Green Suite, a movement from Capuzzi's Double Bass concerto and Spata's Beale Street Strut, with both NYSO Camerata and NYSO Sinfonia combining under Rachel Erdos for Vaughan Williams' Fantasia on a Theme by Thomas Tallis. Both these orchestras also had extensive Kodaly and Dalcroze musicianship training.

All three orchestras gave concerts in Stamford and the senior orchestra also performed at the CBSO Centre in Birmingham.

Behind the scenes, much work was done in preparation for the launch in 2023 under the direction of Monica Wilkinson of the NYSO Sinfonietta. This fourth NYSO orchestra will welcome talented 7- 9 year old string players to 3-day residencies at both Easter and summer, providing a foundation for for string ensemble playing with a focus on chamber music, general musicianship and the Kodaly and Dalcroze methods. We ran a half day taster session for prospective players at the summer residency which was well attended.

It is central to our ethos to welcome young players without regard to their financial means. In addition to our many Friends and other generous individuals and foundations who have supported and continue to support us we are particularly pleased to thank longstanding supporter the John Lewis Partnership for its continued generosity in providing bursary funding.

Orchestra tax relief is an important element of our funding. We are grateful to Graham Suggett of Creative Tax Reliefs for his assistance and to HMRC for their promptness in handling claims.

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 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 £32,165.

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 income and expenditure and to cover fluctuations from year to year in numbers of players attending our residencies and the level of bursaries towards the costs of attending the Company's residencies where appropriate. The directors therefore consider that the minimum level of reserves as at the year end would be £50,000.

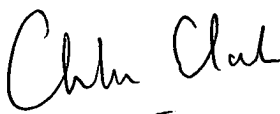
The reserves at 31 August 2022 were £110,637. Uncertainties for next year include the possible resurgence of Covid, the effects of the increases in cost of living and general economic difficulties plus the costs associated with launching the NYSO Sinfonietta. The directors have considered the implications of these factors and consider that these reserves will be sufficient to ensure the continued operation of the Company for the next financial year.

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 27th April 2023 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 2022
Registered number: 05482194**

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

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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.

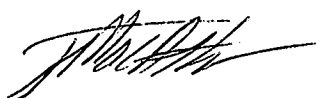
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011. 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

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



J MacArthur FCA

27th April 2023

National Youth String Orchestra
(A company limited by guarantee having no share capital)
Statement of Financial Activities
for the year ended 31 August 2022

| | | 2022 | 2022 | 2022 | 2021 |
|------------------------------------|---|---------------------|-------------------|-----------------|-----------------|
| | | Unrestricted | Restricted | Total | Total |
| | | funds | funds | funds | funds |
| | | £ | £ | £ | £ |
| Donations | 4 | 1,410 | 4,050 | 5,460 | 4,357 |
| Charitable activities | 5 | 181,578 | - | 181,578 | 126,497 |
| Other activities | 6 | 726 | - | 726 | 59 |
| Investment income | 7 | 66 | - | 66 | 9 |
| Less bursary costs | | (16,934) | (4,050) | (20,984) | (17,112) |
| Total income | | 166,846 | - | 166,846 | 113,810 |
| Direct costs | 8 | (107,367) | - | (107,367) | (78,491) |
| Administrative expenses | 8 | (27,314) | - | (27,314) | (20,689) |
| Net income / (expenditure) | | 32,165 | - | 32,165 | 14,630 |
| Net movement in funds | | 32,165 | - | 32,165 | 14,630 |
| Total funds brought forward | | 78,472 | - | 78,472 | 63,842 |
| Total funds carried forward | | 110,637 | - | 110,637 | 78,472 |

There were no recognised gains or losses other than as shown above.
All income and expenditure derive from continuing activities.

See Note 3 for comparative Statement of Financial Activities analysed by funds.

National Youth String Orchestra
(A company limited by guarantee having no share capital)
Registered number: 05482194
Balance Sheet
as at 31 August 2022


| | Notes | 2022 £ | 2021 £ |
|---|-------|----------------|---------------|
| Fixed assets | | | |
| Tangible assets | 11 | 1 | 1 |
| Current assets | | | |
| Debtors | 12 | 46,538 | 20,243 |
| Cash at bank and in hand | | 140,585 | 68,803 |
| | | <u>187,123</u> | <u>89,046</u> |
| Creditors: amounts falling due within one year | 13 | (76,487) | (10,575) |
| Net current assets | | 110,636 | 78,471 |
| Total net assets | | <u>110,637</u> | <u>78,472</u> |
| Total funds of the charity | | | |
| Funds brought forward | | 78,472 | 63,842 |
| Net income/(expenditure) for year | | 32,165 | 14,630 |
| Funds carried forward | | <u>110,637</u> | <u>78,472</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.

The 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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Charles Clark
Director

Approved by the board on 27 April 2023

National Youth String Orchestra
(A company limited by guarantee having no share capital)
Notes to the Accounts
for the year ended 31 August 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Charities SORP 2015 (FRS 102) and the Companies Act 2006.

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 15 to the financial statements.

Income

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

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

| | |
|-------------|-------------------|
| Harpsichord | 10% straight line |
|-------------|-------------------|

Taxation

The National Youth String Orchestra is a registered charity and is thus exempt from tax on income and gains falling within Part 10 of the Income Tax Act 2007 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction.

2 Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The directors do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

National Youth String Orchestra
(A company limited by guarantee having no share capital)
Notes to the Accounts
for the year ended 31 August 2022

3 Comparative Statement of Financial Activities

| | 2021 | 2021 | 2021 |
|------------------------------------|---------------------|-------------------|-----------------|
| | Unrestricted | Restricted | Total |
| | funds | funds | funds |
| | £ | £ | £ |
| Income | 130,922 | - | 130,922 |
| less Bursary costs | (9,562) | (7,550) | (17,112) |
| Total income | 121,360 | (7,550) | 113,810 |
| Expenditure | | | |
| Direct costs | (78,491) | - | (78,491) |
| Administrative expenses | (20,689) | - | (20,689) |
| Total expenditure | (99,180) | - | (99,180) |
| Net income / (expenditure) | 22,180 | (7,550) | 14,630 |
| Reconciliation of funds | | | |
| Total funds brought forward | 56,292 | 7,550 | 63,842 |
| Total funds carried forward | 78,472 | - | 78,472 |

4 Income from donations

| | 2022 | 2021 |
|------------------------------------|--------------|--------------|
| | £ | £ |
| Donations | 4,050 | 3,117 |
| Gift aid on donations | - | - |
| Friends subscriptions | 1,410 | 1,240 |
| Total income from donations | 5,460 | 4,357 |

Donations received from directors in the year totalled £0 (2021: £0).

5 Income from charitable activities

| | 2022 | 2021 |
|--|----------------|----------------|
| | £ | £ |
| Residency fees | 140,003 | 105,560 |
| Concert fees | - | 2,200 |
| Ticket sales | 1,418 | 193 |
| Orchestra tax relief | 40,157 | 18,544 |
| Total income from charitable activities | 181,578 | 126,497 |

Residency fees are stated as the gross amount before the award of bursaries. The amount received by the Company is the net amount. All income from charitable activities relates to unrestricted funds.

National Youth String Orchestra
(A company limited by guarantee having no share capital)
Notes to the Accounts
for the year ended 31 August 2022

| 6 Income from other activities | 2022 | 2021 |
|---------------------------------------|-------------|-------------|
| | £ | £ |
| Sale of t-shirts | 677 | - |
| Donations from easyfundraising.org.uk | 49 | 59 |
| Total income from other activities | <u>726</u> | <u>59</u> |

Income from fundraising events received from the directors during the year was nil (2021: nil).

| 7 Investment income | 2022 | 2021 |
|----------------------------|-------------|-------------|
| | £ | £ |
| Bank interest received | 66 | 9 |
| Total investment income | <u>66</u> | <u>9</u> |

| 8 Expenditure on charitable activities | 2022 | 2021 |
|---|----------------|---------------|
| | £ | £ |
| Direct costs | 107,367 | 78,491 |
| Administrative expenses | 27,104 | 20,605 |
| Bank charges | 210 | 84 |
| Total expenditure on charitable activities | <u>134,681</u> | <u>99,180</u> |

| 9 Net income/expenditure is stated after charging: | 2022 | 2021 |
|---|-------------|-------------|
| | £ | £ |
| Independent examiner's fee | 300 | 300 |
| Accounts preparation | 600 | 600 |
| | <u>900</u> | <u>900</u> |

| 10 Employees | 2022 | 2021 |
|---|---------------|---------------|
| | Number | Number |
| Average number of persons employed by the company | <u>0</u> | <u>0</u> |

National Youth String Orchestra
(A company limited by guarantee having no share capital)
Notes to the Accounts
for the year ended 31 August 2022

11 Tangible fixed assets

| | Plant and machinery etc £ |
|-----------------------|--|
| Cost | |
| At 1 September 2021 | 2,400 |
| At 31 August 2022 | <u>2,400</u> |
| Depreciation | |
| At 1 September 2021 | 2,399 |
| At 31 August 2022 | <u>2,399</u> |
| Net book value | |
| At 31 August 2022 | <u>1</u> |
| At 31 August 2021 | <u>1</u> |

12 Debtors

| | 2022 £ | 2021 £ |
|---------------|-------------------|-------------------|
| Trade debtors | 4,887 | 3,810 |
| Other debtors | <u>41,651</u> | <u>16,433</u> |
| | <u>46,538</u> | <u>20,243</u> |

13 Creditors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|-----------------|-------------------|-------------------|
| Trade creditors | 1,905 | 1,905 |
| Other creditors | <u>74,582</u> | <u>8,670</u> |
| | <u>76,487</u> | <u>10,575</u> |

14 Related party transactions

Donations received from directors in the year totalled £0 (2021: £0). The directors did not receive any remuneration for their services in either year nor were they reimbursed for any expenses in either year as no director expenses were incurred.

15 Other information

National Youth String Orchestra is a private company limited by shares and incorporated in England. Its registered office is One Silk Street, London, EC2Y 8HQ.

National Youth String Orchestra
(A company limited by guarantee having no share capital)
Notes to the Accounts
for the year ended 31 August 2022

| 16 Statement of funds | Balance 1st September 2021 £ | Income £ | Expenditure £ | Balance 31st August 2022 £ |
|---------------------------------|---|---------------------|--------------------------|---|
| Unrestricted funds: | | | | |
| General reserve | 78,472 | 162,796 | (130,631) | 110,637 |
| Total unrestricted funds | 78,472 | 162,796 | (130,631) | 110,637 |
| Restricted funds: | - | | | |
| Bursaries | - | 4,050 | (4,050) | - |
| Total restricted funds | - | 4,050 | (4,050) | - |
| Total funds | 78,472 | 166,846 | (134,681) | 110,637 |

Details of the restricted funds are set out below:

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 residencies.

National Youth String Orchestra
(A company limited by guarantee having no share capital)
Detailed profit and loss account
for the year ended 31 August 2022

This schedule does not form part of the statutory accounts

| | 2022 | 2021 |
|----------------------------------|----------------|----------------|
| | £ | £ |
| Income | | |
| Residency fees | 140,003 | 105,560 |
| Donations | 4,050 | 3,117 |
| Friends subscriptions | 1,410 | 1,240 |
| Fundraising | 726 | 59 |
| Concert fees | - | 2,200 |
| Ticket sales | 1,418 | 193 |
| Orchestra tax relief | 40,157 | 18,544 |
| Interest receivable | 66 | 9 |
| Bursary costs | (20,984) | (17,112) |
| | <u>166,846</u> | <u>113,810</u> |
| Direct costs | | |
| Hire of Concert Venues | 1,185 | - |
| Coaching | 29,810 | 25,025 |
| Director & Assistant | 11,500 | 10,800 |
| House Staff | 11,454 | 7,105 |
| Travel | 3,969 | 2,426 |
| Music hire | 655 | 1,000 |
| Auditions | 120 | - |
| Accommodation | 47,514 | 31,535 |
| CD Production | - | 600 |
| Other direct costs | 1,160 | - |
| | <u>107,367</u> | <u>78,491</u> |
| Administrative expenses | | |
| Staff costs: | | |
| Admin support | 8,606 | 11,063 |
| Arts administration | 4,286 | 2,988 |
| Staff training and welfare | 1,150 | - |
| | <u>14,042</u> | <u>14,051</u> |
| General administrative expenses: | | |
| Telephone and internet | 116 | 324 |
| Broadband and website | 1,442 | 2,091 |
| Postage | 276 | 199 |
| Stationery and printing | 706 | 56 |
| Subscriptions | 394 | 35 |
| Bank charges | 210 | 84 |
| Insurance | 1,099 | 1,133 |
| Equipment expensed | 296 | 231 |
| Sundry expenses | 365 | 151 |
| | <u>4,904</u> | <u>4,304</u> |
| Legal and professional costs: | | |
| Accountancy fees | 900 | 900 |
| Advertising and PR | 525 | 154 |
| Other legal and professional | 6,943 | 1,280 |
| | <u>8,368</u> | <u>2,334</u> |
| | <u>27,314</u> | <u>20,689</u> |