

THE EDINBURGH YOUTH ORCHESTRA SOCIETY

(A Company Limited by Guarantee)

PATRON
Sir Malcolm Arnold

PRESIDENT
James Loughran

VICE-PRESIDENT
Evelyn Glennie

DIRECTORS

Tudor Morris
Norman Robb
Michael Pentland
Marjory Dougal
Alison Guest (appointed 9/12/04)

Chairman
Vice-Chairman
Treasurer
General Manager and Secretary
Librarian

Elizabeth Alexander (retired 9/12/04)
Margaret Anderson (retired 9/12/04)
David Calpin
Rosalind Gardner
Donald Gorrie
Michael Gregson
Jeanette Harris

Nadine Harrison (appointed 9/12/04)
Norman Henderson
Kathy Humphry
Hester Lean
Alison Mitchell
Ellen Nesfield
Andrew Wilson

REGISTERED OFFICE
23 Stirling Road, Edinburgh EH5 3JA

BANKERS
Bank of Scotland, 5 Montagu Terrace, Edinburgh EH3 5QX

AUDITORS
Scott-Moncrieff Chartered Accountants, Registered Auditor,
17 Melville Street, Edinburgh EH3 7PH



The Edinburgh Youth Orchestra Society is a Company Limited by Guarantee, the liability of the members being limited to the payment of £1. It is registered in Scotland No. 108350 and is recognised as a Charity by the Inland Revenue No. SC016016.

THE EDINBURGH YOUTH ORCHESTRA SOCIETY
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REPORT OF THE DIRECTORS

The Directors submit the Report and Accounts for the year ended 31st July 2005.

CONSTITUTION AND OBJECTIVES

The Edinburgh Youth Orchestra Society was established by Memorandum and Articles of Association on 25th November 1987. Its objectives are to promote and encourage the participation in musical activities of young people in Scotland and in particular the interests of the Edinburgh Youth Orchestra and any other groups established by the Society from time to time. There have been no changes in its objectives since the last annual Report. Management of the Charity is delegated to Directors, who are appointed in accordance with the Memorandum and Articles of Association.

FINANCIAL RESULTS

There was a surplus on the Income and Expenditure Account for the year of £3,785 (2004 - £1,063). The Accounts have been prepared in accordance with statutory requirements, the Statement of Recommended Practice – Accounting by Charities (SORP 2000) and the Companies Act 1985.

APPOINTMENT OF VICE-PRESIDENT

Following the death, reported last year, of Kitty Gregorson in June 2004, the Board were delighted that Evelyn Glennie, the internationally renowned percussionist, accepted their invitation to fill the position of Vice-President.

REVIEW OF THE YEAR AND FUTURE DEVELOPMENTS

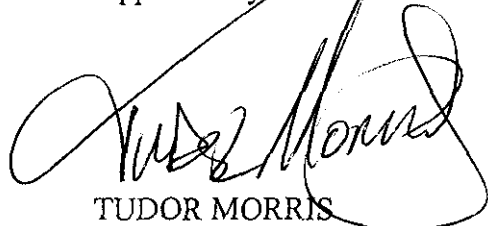
The EYO completed a most successful Easter course in April, with the return of En Shao as conductor and the brilliant young violinist Nicola Benedetti as soloist. The three concerts in Edinburgh, Glasgow and Aberdeen were very well attended and excellently reviewed. A feature this year was the number of young people coming to the concerts, largely as the result of workshops led by Nicola at schools in each of the venues prior to the course.

For Easter 2006 Gary Walker will be taking a turn as conductor and the soloist will be Julian Lloyd Webber, who will be performing the cello concerto composed for him by Philip Glass. In July a 10-day tour to Germany is planned, with Gary Walker again conducting and Nicola Benedetti returning as soloist. We will again be encouraging young people to come and listen to classical music and look forward to another exciting year.

AUDITORS

Scott-Moncrieff C.A. have indicated their willingness to continue in office as Auditors and their reappointment falls to be ratified at the Annual General Meeting.

Approved by the Directors on 7th December 2005 and signed on their behalf by



TUDOR MORRIS
Chairman

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RESERVES POLICY

The Directors are conscious of the need to have a reserves policy and are taking steps to devise and implement an appropriate policy.

RISK ASSESSMENT

The Directors have considered the major risks to which the Charity is exposed and have taken the necessary steps to mitigate these.

DIRECTORS' RESPONSIBILITIES

Company Law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Company and of the surplus or deficit of the Company for that period. In preparing those financial statements the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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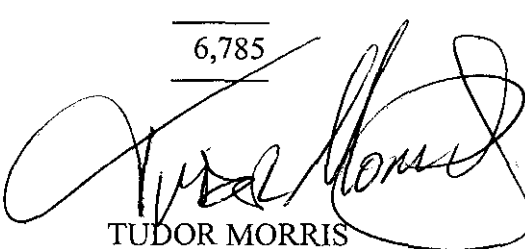
INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF FINANCIAL ACTIVITIES
For the Year ended 31st July 2005

2004		Notes	£	£
£				
65,373	Incoming Resources - Unrestricted	1		71,255
	Resources Expended	2		
55,932	Charitable Activities - Unrestricted		61,056	
8,378	Management and Administration - Unrestricted		6,414	
<u>64,310</u>	Total Resources Expended			<u>67,470</u>
1,063	Movement in Funds			3,785
5,722	Fund Balances brought forward at 1 st August 2004			6,785
<u>6,785</u>	Fund Balance carried forward at 31st July 2005			<u>10,570</u>

All the results of the Company relate to continuing activities.

BALANCE SHEET
As at 31st July 2005

	Current Assets		
7,635	Cash in Bank - Treasurer's Current Account		20,420
	Current Liabilities		
(850)	Sundry Creditor - Amount due within one year		900
-	Received in advance - 2006 events		8,950
			<u>(9,850)</u>
<u>6,785</u>			<u>10,570</u>
	Funds		
6,512	Unrestricted Funds		10,297
273	Restricted Funds - Kitty Gregorson Award	4	273
<u>6,785</u>			<u>10,570</u>


TUDOR MORRIS
Director


MICHAEL PENTLAND
Director

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ACCOUNTING POLICIES

The Accounts have been prepared under the historic cost accounting convention in accordance with applicable accounting standards in the United Kingdom, Statement of Recommended Practice – Accounting by Charities (SORP 2000) and the Companies Act 1985.

The Society is recognised as a Charity by the Inland Revenue and is not liable to taxation on its income.

Where possible expenditure is directly allocated to charitable activities or management and administration. Where this is not possible expenditure is apportioned among the functions to which it relates.

Income is recognised on a receipts basis.

NOTES TO THE ACCOUNTS

<u>2004</u> £	1. Incoming Resources	Unrestricted Funds £
	Donations:	
10,313	General	21,814
21,500	Gala/ Tour	-
<u>31,813</u>		<u>21,814</u>
	In furtherance of the Charity's objects:	
	General:	
15,600	Fees	22,980
8,824	Sales of Tickets & Programmes	22,465
1,514	Members' Subscriptions	1,402
2,763	Miscellaneous	2,305
112	Bank Interest	289
<u>28,813</u>		<u>49,441</u>
	Gala/ Tour:	
4,247	Sales of Tickets & Programmes	-
500	Miscellaneous	-
<u>4,747</u>		<u>-</u>
<u>65,373</u>	Total Incoming Resources	<u>71,255</u>

2. Resources Expended

In furtherance of the Charity's objects:

<u>2004</u> £		Unrestricted Funds £ (a)	Unrestricted Funds £ (b)	Total 2005 £
	General:			
14,574	Professional Fees	22,231	-	22,231
8,185	Hire of Halls etc.	19,532	-	19,532
-	Accommodation	11,136	-	11,136
2,157	Printing & Promotion	3,319	-	3,319
1,727	Transport	4,838	-	4,838
3,990	Administration	-	4,086	4,086
2,711	Miscellaneous	-	1,397	1,397
927	Audit Fee	-	931	931
<u>34,271</u>		<u>61,056</u>	<u>6,414</u>	<u>67,470</u>
	Gala/ Tour Expenditure:			
24,479	Professional Fees	-	-	-
4,739	Hire of Halls etc.	-	-	-
71	Transport	-	-	-
750	Admin & Miscellaneous	-	-	-
<u>30,039</u>		<u>-</u>	<u>-</u>	<u>-</u>
<u>64,310</u>	Total Resources Expended	<u>61,056</u>	<u>6,414</u>	<u>67,470</u>

(a) Charitable Activities

(b) Management and Administration

3. Movements in Reserves

	Unrestricted £	Restricted £	Total £
Opening Balance	6,512	273	6,785
Incoming Resources	71,255	-	71,255
Resources Expended	<u>(67,470)</u>	<u>-</u>	<u>(67,470)</u>
Closing Balance	<u>10,297</u>	<u>273</u>	<u>10,570</u>

4. Restricted Funds

The Kitty Gregorson Award

The Award was established in 1993 from donations received on the occasion of Miss Gregorson's 90th birthday, to mark her long and close association with the EYO. Awards are made at the Directors' discretion to recognise outstanding contributions during the year by EYO members. No award was made during the year.

5. Directors' Remuneration

Other than 1 Director, who receives an honorarium of £400 p.a., no Directors receive remuneration from the Society. Total expenses reimbursed during the year to Directors amounted to £2,954.

ACKNOWLEDGEMENTS

The EYO Society gratefully acknowledges generous contributions in support of the activities of the Edinburgh Youth Orchestra during the year from the following Organisations and Charitable Trusts:

Scottish Arts Council
City of Edinburgh Council

Gordon Small Charitable Trust
Esmee Fairbairn Foundation

Binks Trust
Cruden Foundation
Cross Trust

MacRobert Trust
A.E.H. Salvesen's Charitable Trust
Scottish International Education Trust

Tay Charitable Trust
John Watson's Trust

and a number of individual donations

THE EDINBURGH YOUTH ORCHESTRA SOCIETY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

For the Year ended 31st July 2005

We have audited the financial statements set out on pages 4 to 6. These financial statements have been prepared under the historic cost convention and the accounting policies set out on page 5.

This report is made solely to the company's members as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Directors and Auditors

As described in the Statement of Directors' Responsibilities the charitable company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the charitable company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of Opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination on a test basis of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the charitable company's affairs as at 31st July 2005 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Scott-Moncrieff

Scott-Moncrieff Chartered Accountants,
Registered Auditor,
17 Melville Street,
Edinburgh EH3 7PH.

8th December 2005