

Registered number
05482194

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

Report and Accounts

31 August 2019

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

Accountant

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 2019.

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 residencies and the students who will be attending.

Activities

Yet again, we reached new heights of musical and educational achievement and the outstanding performances of immensely challenging and varied works will be etched in many memories.

I am pleased to set out what our Music Director, Damian Iorio, our Intermediate Orchestra Directors, Alex Laing and Rachel Erdos, and our Pastoral Director, Vaughn Williams wrote in our newsletter:

From Damian:

I usually begin a newsletter by repeating myself about how the playing standards seem to improve each year. This is not only true of the senior orchestra but also of the intermediate orchestra which is going from strength to strength. I am privileged to have Rachel Erdos as Intermediate Orchestra Director, and together with the fantastic team she has around her, she has developed a programme which is enjoyable, inclusive, fun, and gets the kids playing to an incredible standard! As the amount of applications for the intermediate orchestra has increased over the past couple of years, we had to decide whether we should disappoint a lot of applicants, or increase the intake. We didn't want to increase the numbers in one orchestra too much and risk losing the intimacy and chamber feel of the orchestra, which is central to the ethos of NYSO, so we made the big decision to create a third orchestra this year. This also allowed us to welcome another director to work together with Rachel Erdos, and it was a great pleasure to have the talented and enthusiastic violinist, conductor and teacher Alex Laing to work alongside Rachel, who will write more about this development below.

The Easter residency was held at Felsted School in Essex. As always, the senior orchestra focused mainly on sectional rehearsals. The coaching team work very hard to prepare each section separately, and I take the full rehearsals in order to help them understand the big picture. By day 5 it is usually quite

clear which repertoire is ready to perform at the workshop. I also like to rehearse pieces which are not yet ready for performance to show how we work and improve in rehearsal. It is also an opportunity to explain and illustrate the music, giving parents and players more of an insight into the pieces and the composers.

Summer was spent in a new part of the country for us. Monmouth School for Girls is situated in beautiful grounds with a glorious view and has good facilities which suited us very well and gave all three orchestras the space to work. It also had a good playing field where rounders and football was played in the free time (yes, they actually get some free time!). The traditional intermediates versus seniors game was rather interesting as we have so many intermediates now!

On the programme was a wonderful arrangement of Mussorgsky's Pictures at an Exhibition by Jacques Cohen. The rest of this virtuosic programme comprised Bridge's Suite for Strings and Britten's Variations on a Theme of Frank Bridge. It was good for the orchestra to perform works of both teacher and student (Britten studied with Frank Bridge, and his Variations are a homage to his teacher). As an encore we prepared Borodin's Nocturne from his 2nd Quartet, kindly arranged by Jeff Moore.

Our first concert was in Monmouth itself, opening their annual festival, and it was good for the orchestra to perform their first concert to such an enthusiastic audience. After our great success at Lake District Summer Music last year, we had received an invitation to return again and open their festival, so the following day we made the long journey up to Ambleside. The orchestra took the long hours in the coach in their stride and once again performed to great success. The audience at the festival is an absolute joy to perform to! The third concert took us back to Wales and a return, after many years of absence, to Aberystwyth Music Fest. Again the orchestra had a long and tiring bus journey, but the upside is that they got to see a lot of the beautiful landscape of England and Wales. Once again the orchestra played at an extremely high level and after the concert the organisers spoke with great admiration of what the musicians had achieved. All three festivals have spoken to us about returning in the future.

There was still a London concert to come, but before that we had received to invitation appear on the BBC Radio 3 programme In Tune with presenter Katie Derham. This was a great honour for us, and also a sign that people are really taking notice of NYSO and what we achieve. As the studio for In Tune is not big enough for everyone I took a reduced group who performed some extracts from our programme. For some it was their first experience of being interviewed live on air, but they all represented NYSO fantastically! The following day we had our final performance at Kings Place, which has been our London home for a few years now. It has a great acoustic which challenges them, but when they get to grips with it they are well rewarded! Performing in such a prestigious venue is part of the valuable experience that NYSO offers.

It is important to mention, as always, the people who work tirelessly to make this all work. None of this would happen without the effort and energy given by our wonderful administrator Carol Parker. The Pastoral Team, headed by Vaughn Williams, look after everyone (coaching team and myself included!) with care and attention, helping create the special atmosphere which is so important. I am privileged to work with a coaching team that comprises of some of the best and most experienced musicians in the country. And behind the scenes Anne-Marie Norman, who helps co-ordinate and organise, and the board, headed by Charles Clark, which is a bedrock of support.

Next year sees the senior orchestra returning to the oldest and one of the most important festivals in the UK – The Three Choirs Festival. The programme will include Beethoven's Grosse Fugue and the Concerto for String Orchestra by Herbert Howells, who was born in Gloucestershire and is a very important composer for the festival. The rest of the programme is being negotiated as I write this, and details will be up on the website as soon as everything is agreed. It will be another exciting year, and I am looking forward to it very much!

From Alex:

It has been my pleasure and privilege to work with the NYSO family this year as one of the directors of the Intermediate Orchestras.

The two residencies this year were to my mind, a huge success. The excellent tutor team worked hugely hard to pull together an excellent programme for the two age banded orchestras. The younger orchestra tackled music including Mozart, Elgar, Corelli and Rautavaara which allowed them to soak up large amounts of advice on how to approach music across different ages with the stylistic challenges that this demands. The older orchestra got to grips with Mozart too, but also with Beethoven, Schubert and Prokofiev. It was exciting and gratifying that these super musicians embraced the Prokofiev Andante, which, while not overtly immediately accessible quickly became interesting and then passionate in interpretation.

There were many highlights of the year, but, importantly for me was the inclusion of 2 fabulous players from South Africa, Lindo (viola) and Sfiso (cello) who joined NYSO from the excellent ARCO programme set up by the Head of Strings at the Royal Birmingham Conservatoire and NYSO board member, Louise Lansdown.

It was also wonderful for me to experience the care and variety taken with a NYSO education. Musical ideas and challenges are explored not just with instruments but also with the fundamentals associated with Kodaly and Dalcroze. It was plain to see the increased senses of pitch and pulse that this gave the children (and me!) and great for me to collaborate with experts in these methods, Holger Aston and Monica Wilkinson. When you add Alexander Technique under the careful, encouraging and inspiring John Crawford, it is clear that NYSO provides a wonderful, thorough and also holistic musical education.

The concert in the summer was terrific culminating in both intermediate orchestras together on stage to perform Libertango by Piazzola. It was particularly good to be able to see so many young players who will undoubtedly form the core of the senior orchestra in the coming years. The future is bright.

Particular thanks from me to Rachel Erdos, who, not only negotiated the challenges of running two orchestras simultaneously while teaching me the ropes of helping to run a NYSO residency but also enthused everyone with her own infectious passion for music and education.

From Rachel:

The launch of a new intermediate orchestra in 2019 has been a milestone moment for NYSO Intermediates. We had so many excellent young players audition that two balanced groups were formed and we welcomed Alex Laing to come and direct. It was a great pleasure to work with Alex, our fabulous coaching and pastoral team and this brought a new energy to it all.

I was delighted with the musical and social success of the residencies. Although there were a larger number and larger age range of intermediate members, the way Alex and I were able to organise the sessions still gave plenty of scope for intimate chamber groups and then also the buzz of working and playing with larger forces. Truly the best of both worlds.

Alex has written about the repertoire covered by both orchestras which was varied and demanding and much enjoyed by the players.

Our concert in Monmouth was a great success with both groups finishing the performance together with Piazzola's Libertango.

We will continue with two groups in 2020 and I look forward to exploring even more possibilities for evolution.

From Vaughn:

The addition of the second intermediate orchestra shows just how NYSO continues to go from strength to strength. This is something the pastoral team are immensely proud to be involved with.

The increased numbers in the orchestra inevitably brought new challenges. With typical aplomb the pastoral team took them in their stride and focussed on making the residencies enjoyable whilst fostering an environment in which all felt safe and well cared for. Moreover, we concentrated on encouraging the players to take advantage of their time off. Working so hard during the day, the value of quality downtime cannot be overstated. Rounders and football proved to be the games of choice and even saw the intermediates take on the seniors in a friendly match. These interactions are vital to building good rapport between the groups and ensure that everyone feels part of something special.

As a pastoral team we are enormously fortunate to work with such well behaved and self aware young musicians. From a senior orchestra perspective, tight travel schedules combined with maintaining such a high level of musicianship for concerts could prove to be detrimental. It is a testament to the determination and professionalism of the orchestra that this was all handled so well; they were all a true credit to the orchestra throughout. Pastoral Assistants Clara Hilger, Jennifer Begley, and Joanna Burden deserve a great deal of credit for their part in this success.

Similarly, the intermediate orchestras were a delight and it was lovely to see so many new faces as well as welcoming our stalwarts back for another year. We enjoyed an extra special treat this year with the arrival of two South African students. Karen Butler and her intermediate team (too many to mention) must take enormous kudos for creating such a secure environment more akin to family than that of staying in a school. The orchestras felt comfortable and were confident that they would be cared for in all circumstances.

I found 2019 personally extremely rewarding. I am enormously thankful to the entire pastoral team for their hard work and dedication throughout both residencies to ensure the security and wellbeing of NYSO's musicians. Happy musicians make for beautiful music could be our motto. I am looking forward to 2020 with great anticipation and have no doubt it will bring another magnificent year for NYSO.

From Charles:

We are 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. The ratio of coaches to students and the attention they devote to them to allow their individuality to flourish is one of our strong differentiators.

I am delighted that we now have our new additional intermediate orchestra to complement our two existing orchestras. We can now benefit more young players, particularly at a stage when without the right encouragement it is too easy to stop playing. It also provides a natural progression from that stage through our other orchestras. Welcoming the students from ARCO was also a highlight.

In other news Julian Lloyd Webber has graciously agreed to join our distinguished patrons Alina Ibragimova, David Takeno and Diana Fry. Sir Mark Elder and Dr Jane Glover have stepped down after many years as our patrons. Having the endorsement and support of such great musicians is immensely important and I would like to thank them for all they have done for NYSO over so many years.

The coming year is our 25th year. We owe Viviane Ronchetti and the many others who have made NYSO what it is a great debt of gratitude. Looking forward, we are honoured to be the opening concert of the 2020 Three Choirs Festival (Tewkesbury Abbey, Saturday 25 July).

This anniversary was a timely moment for fundraising for bursaries. 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 who support us we are particularly pleased this year to thank the Angus Allnatt Charitable Foundation, The D'Oyly Carte Foundation and the Garfield Weston Foundation together with longstanding supporter John Lewis & Partners for their generosity in providing funding for future bursaries. Some of this funding was received after the year end and does not form part of this year's results.

I also want to thank Damian, Rachel, Alex and Vaughn, together with the dedication of our coaches, pastoral staff and administrators. None of NYSO's work would however be possible without the players, their talent, hard work and supportive families and teachers. I am immensely indebted, as we all are, to Carol Parker for her infinite patience, knowledge and wisdom as NYSO's wonderful administrator. To ease the burden on Carol, Vaughn has kindly agreed to take on many of her responsibilities in relation to the organisation of residencies for next year.

This year also saw the completion of our new website (the cost of which straddled this year and the previous year). The cost was generously covered by a donation from one of our directors. We are already seeing the benefits of the new site particularly in relation to simplifying our administration of applications and residencies.

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 £1,232.

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 residencies and receiving resources through donations, payment of residency 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 residencies where appropriate. The directors therefore consider that the minimum level of reserves as at the year end would be £30,000.

The reserves at 31 August 2019 were £50,694. The directors 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 [] March 2020 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 2019
Registered number: 05482194**

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.

J MacArthur FCA

March 2020

National Youth String Orchestra
(A company limited by guarantee having no share capital)
Statement of financial activities
for the year ended 31 August 2019

		2019	2019	2019	2018
		Unrestricted	Restricted	Total	Total
		funds	funds	funds	funds
		£	£	£	£
Income and donations					
Donations	4	19,128	8,090	27,218	22,812
Charitable activities	5	116,078	-	116,078	95,003
Other trading activities	6	182	-	182	127
Investment income	7	76	-	76	32
Less bursary costs		(10,160)	(8,090)	(18,250)	(14,936)
Total income		125,304	-	125,304	103,038
Expenditure on:					
Direct costs	8	(101,144)	-	(101,144)	(77,926)
Administrative expenses	8	(22,841)	(87)	(22,928)	(24,735)
Net income / (expenditure)	9	1,319	(87)	1,232	377
Transfers between funds		-	-	-	-
Net movement in funds		1,319	(87)	1,232	377
Total funds brought forward		49,375	87	49,462	49,085
Total funds carried forward		50,694	-	50,694	49,462

There were no recognised gains or losses other than the net incoming resources for the year.
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 2019

	Notes	2019 Unrestricted funds £	2019 Restricted funds £	2019 Total funds £	2018 Total funds £
Fixed assets					
Tangible assets	10	1	-	1	1
Current assets					
Debtors	11	10,639	-	10,639	10,557
Cash at bank and in hand		68,770	-	68,770	80,285
		<u>79,409</u>	<u>-</u>	<u>79,409</u>	<u>90,842</u>
Creditors: amounts falling due within one year	12	(28,716)	-	(28,716)	(41,381)
Net current assets		<u>50,693</u>	<u>-</u>	<u>50,693</u>	<u>49,461</u>
Total net assets		<u>50,694</u>	<u>-</u>	<u>50,694</u>	<u>49,462</u>
Total funds of the charity:	15				
Funds brought forward		49,375	87	49,462	49,085
Net income/expenditure for year		1,319	(87)	1,232	377
Funds carried forward		<u>50,694</u>	<u>-</u>	<u>50,694</u>	<u>49,462</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

National Youth String Orchestra
(A company limited by guarantee having no share capital)
Notes to the Accounts
for the year ended 31 August 2019

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 5 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:

Harpisichord	10% straight line
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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 2019

3 Comparative Statement of Financial Activities

	2018	2018	2018
	Unrestricted	Restricted	Total
	funds	funds	funds
	£	£	£
Income	113,842	4,100	117,942
Interest receivable	32	-	32
less Bursary costs	(10,836)	(4,100)	(14,936)
Total income	<u>103,038</u>	<u>-</u>	<u>103,038</u>
Expenditure			
Direct costs	(77,926)	-	(77,926)
Administrative expenses	(21,735)	(3,000)	(24,735)
Total expenditure	<u>(99,661)</u>	<u>(3,000)</u>	<u>(102,661)</u>
Net income / (expenditure)	<u>3,377</u>	<u>(3,000)</u>	<u>377</u>
Reconciliation of funds			
Total funds brought forward	45,998	3,087	49,085
Total funds carried forward	<u>49,375</u>	<u>87</u>	<u>49,462</u>

4 Income from donations

	2019	2018
	£	£
Donations	24,110	17,538
Gift aid on donations	1,494	3,909
Friends subscriptions	1,614	1,365
Total income from donations	<u>27,218</u>	<u>22,812</u>

Donations received from directors in the year totalled £15,720 (2018: £13,180).

5 Income from charitable activities

	2019	2018
	£	£
Residency fees	110,407	93,058
CD & programme sales	-	168
Concert fees	2,000	-
Ticket sales	3,671	1,777
Total income from charitable activities	<u>116,078</u>	<u>95,003</u>

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 2019

6 Income from other activities	2019	2018
	£	£
Sale of t-shirts	147	84
Donations from easyfundraising.org.uk	35	43
	<u>182</u>	<u>127</u>

Income from fundraising events received from the directors during the year was nil (2018: nil).

7 Investment income	2019	2018
	£	£
Bank interest received	76	32
Total investment income	<u>76</u>	<u>32</u>

8 Expenditure on charitable activities	2019	2018
	£	£
Direct costs	101,144	77,926
Administrative expenses	22,866	24,675
Bank charges	62	60
Total expenditure on charitable activities	<u>124,072</u>	<u>102,661</u>

9 Net income/expenditure is stated after charging:	2019	2018
	£	£
Independent examiner's fee	300	300
Accounts preparation	600	600
	<u>900</u>	<u>900</u>

10 Tangible fixed assets	Plant and machinery etc
	£
Cost	
At 1 September 2018	<u>2,400</u>
At 31 August 2019	<u>2,400</u>
Depreciation	
At 1 September 2018	<u>2,399</u>
At 31 August 2019	<u>2,399</u>

National Youth String Orchestra
(A company limited by guarantee having no share capital)
Notes to the Accounts
for the year ended 31 August 2019

Net book value

At 31 August 2019	1
At 31 August 2018	1

11 Debtors	2019	2018
	£	£
Trade debtors	2,220	2,335
Other debtors	8,419	8,222
	<u>10,639</u>	<u>10,557</u>

12 Creditors: amounts falling due within one year	2019	2018
	£	£
Trade creditors	1,905	1,905
Other creditors	26,811	39,476
	<u>28,716</u>	<u>41,381</u>

13 Related party transactions

Donations received from directors in the year totalled £15,720 (2018: £13,180). 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.

14 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.

15 Statement of funds	Balance			Balance
	1st September			31st August
	2018	Income	Expenditure	2019
	£	£	£	£
Unrestricted funds:				
General reserve	49,375	117,214	(115,895)	50,694
Total unrestricted funds	<u>49,375</u>	<u>117,214</u>	<u>(115,895)</u>	<u>50,694</u>
Restricted funds:				
Arts administration	87		(87)	-
Bursaries	-	8,090	(8,090)	-
Total restricted funds	<u>87</u>	<u>8,090</u>	<u>(8,177)</u>	<u>-</u>
Total funds	<u>49,462</u>	<u>125,304</u>	<u>(124,072)</u>	<u>50,694</u>

National Youth String Orchestra
(A company limited by guarantee having no share capital)
Notes to the Accounts
for the year ended 31 August 2019

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 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 2019

This schedule does not form part of the statutory accounts

	2019	2018
	£	£
Income		
Residency fees	110,407	93,058
Donations	24,110	17,538
Friends subscriptions	1,614	1,365
CD & programme sales	-	168
Fundraising events	182	127
Concert fees	2,000	-
Ticket sales	3,671	1,777
Gift Aid tax refunded	1,494	3,909
Bursary costs	(18,250)	(14,936)
	<u>125,228</u>	<u>103,006</u>
Direct costs		
Hire of concert venues	3,748	1,523
Coaching	26,773	17,413
Director & Assistant	10,800	10,800
Housestaff	9,945	6,115
Travel	5,869	4,992
Music hire	1,086	1,492
Auditions	1,480	899
Accommodation	40,907	34,433
CD Production	536	259
	<u>101,144</u>	<u>77,926</u>
Administrative expenses		
Employee costs:		
Admin support	7,113	7,580
Arts administration	3,793	3,000
	<u>10,906</u>	<u>10,580</u>
General administrative expenses:		
Telephone	250	214
Broadband and website	7,718	10,187
Postage	217	147
Stationery and printing	1,000	765
Subscriptions	152	150
Bank charges	62	60
Insurance	879	902
Equipment expensed	-	8
Sundry expenses	521	22
	<u>10,799</u>	<u>12,455</u>
Legal and professional costs:		
Accountancy fees	900	900
Other legal and professional	323	800
	<u>1,223</u>	<u>1,700</u>
	<u>22,928</u>	<u>24,735</u>