



Trustees' Annual Report for the period

From 25 October 2019 To 31 March 2020

Charity name: Friends of Norfolk County Youth Orchestra

Charity registration number: 1123478

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To foster and develop musical skills and opportunities for all Norfolk County Youth Orchestra players - especially those in greatest need of support
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<ul style="list-style-type: none"> • Awarded bursaries to all who applied for them - 9 in total • Funded 7 rehearsal days and 2 4-day residentials for young musicians and 3 public concerts. This involved paying tutors, room hire and residential venue hire • Raised funds to support these activities - £34,000 in total. • Raised additional funds through programmes sales at the concerts - £270.60 in total.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	We the trustees, in carrying out our objectives and activities, believe we have complied with our duty to have due regard to the commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>April 19 - funded 2 rehearsal days + 4 day residential and concert. 58 young people involved. Concert attended by 120-50 people.</p> <p>June 19 - funded 2 rehearsal days + a concert. 58 young musicians were involved & approx. 150 people attended the concert at Open Youth Trust. Raised £132.60 in programme sales [66 programmes sold] A new Board was elected.</p> <p>July 19 - identified potential funding sources. Met with Norfolk and Norwich Chamber Music Society to discuss funding.</p> <p>September 19 - awarded 9 bursaries to young musicians</p> <p>October 19 - funded 2 rehearsal day, 4 day residential + concert at Open 58 young musicians took part and concert attended by approx. 150 people. Raised £138 in programme sales [68 sold].</p> <p>March 20 - funded 1 day of rehearsal. Following rehearsals, residential and concert were all cancelled due to COVID 19.</p> <p>Oct 19 - March 20 successful funding bids [Please see attached funding summary]</p> <p>NNCMS - £5k for bursaries</p> <p>Paul Bassham - £1,000</p> <p>Anguish's Educational Foundation - £12k for residential course + youth concert</p> <p>Michael Badminton Trust - £10k for residential courses + £10k for following year.</p> <p>Adrian James Acoustics £1k pa for 3 yrs for scholarships.</p> <p>Geoffrey Watling Trust - £5k for residential courses [the money is being held until we are able to plan next residential course.]</p>

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	See Document entitled Trustees Financial review for detail.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	See Document entitled Trustees Financial review for detail.
Amount of reserves held	Para 1.22	£3,507.50
Reasons for holding zero reserves	Para 1.22	None
Details of fund materially in deficit	Para 1.24	None
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	See Document entitled Trustees Financial review for detail.

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	Constitution
How is the charity constituted?	Para 1.25	Unincorporated Association
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Any member may stand for election as a trustee. Chair, vice-chair, treasurer and secretary shall be appointed by the AGM or extraordinary AGM

Reference and Administrative details

Charity name	Friends of Norfolk County Youth Orchestra
Other name the charity uses	FNCYO
Registered charity number	1123478
Charity's principal address	10 Bertram Way Norwich NR1 1EU

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Christoph Ruda	Chairman	30th June 2019	FNCYO members
2	Mike Corrigan	Vice Chair	30th June 2019	FNCYO members
3	Susannah Fraser	Trustee	30th June 2019	FNCYO members
4	Richard Brooke	Treasurer	30th June 2019	FNCYO members
5	Julia Crook	Secretary	30th June 2019	FNCYO members

Corporate trustees – names of the directors at the date the report was approved

Director name		
N/A		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
N/A		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	None
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	Not Applicable
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	Not Applicable

Exemptions from disclosure

Reason for non-disclosure of key personnel details

N/A

Declarations

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

Signed on behalf of the charity's trustees

Signature(s)

	
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Full name(s)

Christoph Ruda	Richard Brooke
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Position (eg Secretary,
Chair, etc)

Chair	Treasurer
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Date

7 July 2020

FNCYO Community Business Account

Treasurer's Report for the Year Ending: March 2020

AGM Meeting ✓

30 July 2020

Committee Meeting ☐

Click or tap to enter a date.

The statements of accounts are summarized as follows.

Income & Expenditure account year ending 31st March 2020

Income			Expenditure		
Donations received (1)		£ 28,508.48	Insurance		£ 262.04
Student fees received		£ 21,555.40	Open (3)		£ 15,000.00
HMRC Gift Aid (1)(2)		£ 3,550.07	Hoodies		£ 111.60
Concert Income		£ 1,642.16	Concert costs		£ 643.13
Hoodies sold		£ 120.00	Tutors/ Conductor Fees		£ 6,251.12
			Besley Bridge		£ 1,196.82
			Admin fees (Open)		£ 1,360.00
			Surplus/Deficit		£ 30,551.40
Totals		£ 55,376.11			£ 55,376.11

Statement of Affairs as at 31st March 2020

Bank balance	£ 18,410.46		Liability - Concert costs uncashed cheque		£ 185.13
Bank balance (Restricted) (1)	£ 27,000.00	£ 45,410.46			
Petty cash		£ 41.18	Capital account		
Debtors -			Balance brought forward at 1 April 2019	£ 21,055.38	
Fees (2)		£ 2,790.20	Excess of income over expenditure	£ 30,551.40	£ 51,606.78
HMRC (3)		£ 3,550.07			
Totals		£ 51,791.91			£ 51,791.91

Treasurers Statement.

This report is written for presentation to the Committee and others at the AGM, the date of which has yet to be decided. The Account tallies with the Bank statements as of 31/03/20. The figures above represent income / expenditure during the accounting period 1st April 2019 to 31st March 2020 as recorded by the Treasurer and are presented on an accrual's basis meaning that the accounts detail income and expenditure including those amounts yet to paid or received. The accounts are available to view should anyone be interested.

FNCYO Community Business Account

Detail of Income

FNCYO Account income by type		
Orchestra Member Donations	£ 33.48	
Charitable Grants	£ 28,000.00	
Public Donations	£ 475.00	£ 28,508.48
NCYO Fees 1st Installment	£ 9,599.70	
NCYO Fees 2nd Installment	£ 8,891.50	
Outstanding NCYO Fees from 2018_19	£ 94.00	
Payment received in Error	£ 180.00	£ 18,765.20
£10 for Talent Envelopes	£ 450.00	
Programme Sales	£ 270.60	
Bucket Collections	£ 921.56	£ 1,600.98
Petty Cash	£ 41.18	£ 41.18
Sale of Hoodies	£ 120.00	£ 120.00
Accruals		
Outstanding NCYO Fees from 2018_19	£ 376.00	
Outstanding NCYO Fees from 2019_20	£ 2,414.20	
HMRC Gift Aid Refund	£ 3,550.07	£ 6,340.27
Total		£ 55,376.11

Detail of Expenditure

FNCYO Account expenditure by type		
Instrument Insurance	£ 262.04	£ 262.04
Donation to OPEN Youth Trust	£ 15,000.00	£ 15,000.00
Purchase of Hoodies	£ 111.60	£ 111.60
External Musician costs - Harpist	£ 210.00	
Printing of Programmes	£ 175.00	
Music Purchases/Loan Costs	£ 73.00	£ 458.00
Tutor Fees	£ 4,280.00	
Conductor Fees	£ 1,971.12	£ 6,251.12
Deposit for Belsey Bridge Spring 2020	£ 1,196.82	£ 1,196.82
Admin Fees	£ 1,360.00	£ 1,360.00
Accruals		
Music Purchase uncashed cheque	£ 185.13	£ 185.13
Total		£ 24,824.71

FNCYO Community Business Account

Analysis

For comparison a brief listing of similar items of income and expenditure for the financial years ending 2019 and 2020 is included herein but analysis is somewhat difficult as the accounts for 2019 were done on a cash basis whereas the accounts for 2020 have been done on an accruals basis.

Income	YE 2019	YE 2020				
Orchestra Member Donations	£ 314.74	£ 33.48				
Public Donations	£ 11,170.80	£ 28,508.48				
Programme Sales	£ 55.00	£ 270.60				
Income Totals	£ 11,568.44	£ 55,376.11				
Expenditure						
Printing of Programmes	£ 60.00	£ 175.00				
Music Purchases/Loan Costs	£ 409.28	£ 258.13				
Belsey Bridge	£ 13,350.46	£ 1,196.82				
Bursaries	£ 4,954.00	£ 3,507.50				
Expenditure Totals	£ 19,824.71	£ 24,824.71				

Outstanding Liabilities on the FNCYO Account

There is one outstanding liability identified on the FNCYO Account, being an uncashed cheque for £185.13.

Expense Claims

There was one expense claim made by the Director of NCYO for music purchased online to the amount of £185.13 which is identified as the liability above.

Auditors Report

The accounts have been externally and independently examined by Mr. Roger Dyndal as income exceeded the threshold of £25,000.00, above which they are required to be audited. This is also in line with NCYO's stated policy as defined in our governing document aka NCYO Constitution, a copy of which has been forwarded to Mr. Dyndal. Mr. Dyndal has reviewed this document to see whether it allows us to take on the responsibility for the collection, holding and disbursement of Student fees or whether it requires amending to allow the continuation of this function. An email has been received to the effect that he sees no issues with what the governing document states we can do and the current activities of the charity.

Summary

The surplus of £30,551.40 recorded against the previous financial years deficit of £7,577.30 represents a welcome turnaround and is testament to the success the charity has had in fundraising. A note of caution should be sounded here as without the fundraising, donations and gift aid refunds, the charity would have recorded a deficit of £1,507 which would have reduced working capital. Further, had NCYO been able to run the full Programme of events they had budgeted for, it remains doubtful that this could have been achieved without further fundraising and /or donation to support them.

FNCYO Community Business Account

HRMC Gift Aid refunds

The Gift Aid refunds, following a successful application by Fred Pickworth, provide a welcome addition to income revenue which will go some way to ameliorating the cash flow position. A significant proportion of the refunds was due in no small part to the large donation of £10,000 received in 2018. Technically the magnitude of the refund distorts the accounts as they were applied for retrospectively over the last 4 years. The amounts received for each year should therefore have been applied to the years accounts as accruals. With Fred expressing the wish to step down from the position of Gift Aid secretary, the trustees should be cognizant of appointing a replacement at the earliest possible opportunity such that this important income stream can be realized on an annual basis, thus preventing distortion of the accounts. It is believed the Chair has someone in mind to approach for this position. Every opportunity to request donations are gift aided should continue to be taken.

The picture is further complicated by the effects of Coronavirus Covid-19 epidemic which led to the cancellation of Belsey Bridge residential course for April 2020 and the Spring concert. The full impact of the epidemic cannot at the time of writing be assessed but Trustees and Committee members should be mindful of the fact that if refunds to charitable donors and the return of some portion of students fees result, this will impact the figures within this report significantly. A reduction in working capital and cash flow could well result.

Another matter of material significance is the loss of concert and rehearsal space at OPEN Youth Trust within Norwich city center. FNCYO will no doubt seek another venue but any out of town location poses a risk of a reduction in revenue due to any potential drop in public attendance and subsequent impact on revenue from Programme sales, Bucket collections etc. With OPEN Youth Trust having gone into voluntary liquidation and recognizing the benefit of hindsight, the decision to donate £15,000.00 to OPEN could have been very risky. Had OPEN gone into liquidation one week after FNCYO having made the donation, it is questionable whether we would have been able to recover any of the funds. Mitigation of this risk has been managed by the trustees by the following measures, but legal ring fencing of any large donations in the event of similar occurrences should be actively considered provided the cost of so doing is manageable:

1. Appointment of Treasurer
2. Appointment of Auditor
3. Removal of account from OPEN's control and jurisdiction
4. Payments of any expense on presentation of invoice only
5. A payment approval system with polling of the trustees
6. Payment authorization records
7. Two or more trustees have access to the bank account, with one needed to authorize the others request for release of payments due.

As treasurer I have been unable to secure from OPEN a satisfactory account for the £15000 expended. Their own accounts suggest the overall account balanced to within 99p, a sum they seem to have been prepared to accept as a cash neutral position. With their accounts now frozen, the Auditor has written to the liquidators, Price Bailey, to ascertain that there are no monies owed by either party. Confirmation of this is awaited but has not been received to date, therefore a small risk exists that could potentially negatively affect the accounts presented herein.

FNCYO Community Business Account

In conclusion, the account currently shows a healthy balance moving into the next financial year, but additional fundraising efforts may well be required to maintain the current level of support to NCYO let alone fund any additional expansion going forward. This applies particularly to cash flow. The costs associated with the administration of NCYO and the running expenses NCYO incurs cannot be realized from the restricted accounts. Fundraising should continue, as without it the charity may be forced to request NCYO re-evaluates their budget proposals and limit their programme of events to those we are financially able to support. Clear and unambiguous lines of communication need to be established with any new management structure of NCYO following the resignation of Juliet Rickard from the position of Director of NCYO, so that follow-up activities including debt recovery can be managed, thus reducing the risk of exposure to FNCYO as a charity. The management of NCYO is currently undergoing restructure. FNCYO should actively support and encourage NCYO in this process to identify those with roles of responsibility at the earliest possible opportunity, such that management of the two organizations can go forward together as successfully as they have done in the past.

That concludes the Treasurers report for the year ending 31st March 2020 and unless there are any questions or amendments, I would ask the Chairman to move to have these accounts adopted for the year 2019/2020. It only remains for me to thank all the trustees and committee members for their valued support during this financial year; support without which I should not have been able to complete the duties of Treasurer to the standards expected by HMRC Charities Commission and our esteemed Auditor. Thank you.

Action List

Date for AGM needs to be finalized if it is going ahead, or alternative meeting set to accept last year's accounts.

The Charities Commission website requires updating with 2019_20's accounts which will be actioned following adoption of these accounts.

The Trustees annual report requires generating for presentation to the Auditor and once signed off by him, submission to the Charities commission.

Copy of this report to be handed/emailed to Julia as Secretary for filing.

Copy of this report to be disseminated to all Trustees and committee members.