

HACKNEY YOUTH ORCHESTRAS TRUST



ANNUAL REPORT & FINANCIAL STATEMENTS

Hackney Youth Orchestras Trust
Charitable Trust

Charity Number 1013051
for the Year 1st April 2020 to 31st March 2021







Annual Report & Financial Statements for the year April 2020 to March 2021

CONTENTS

Page

Charity Information	4
Chair's Report	5
Report of the Trustees	7
Independent Examiner's Report	19
Statement of Financial Activities	20
Balance Sheet	22
Notes to the Financial Statements	23

CHARITY INFORMATION

CHARITY REGISTRATION NUMBER 1013051

MANAGEMENT COMMITTEE TRUSTEES

Trustees:

Christopher Lane	Chair
Susan Barber	Secretary
Joe Vaitilingam	Treasurer
Rachel Dollimore	
David McCarthy	
Rebecca Sharkey	
Simon Stephens	
Sharon Sullivan	

Key management personnel

Chief Executive Vicky Yannoula BMus (Hons), PGDip, MMus

REGISTERED OFFICE 25 Harcombe Road
London N16 0RX

INDEPENDENT EXAMINER Ledgers Accountancy Services Ltd
15 Sedgmoor Close
Flackwell Heath
Bucks HP10 9BH

BANKERS HSBC
312 Seven Sisters Road
London N4 2AW

TSB
Stamford Hill
London E5 9AH

SHAWBROOK BANK LIMITED
Lutea House
Warley Hill Business Park
The Drive
Brentwood
Essex CM13 3BE

The trustees present their report together with the financial statements of the charity for the year ending 31 March 2021. The financial statements comply with the Charities Act 2011, and *Accounting and Reporting by Charities: Statement of Recommended Practice* applicable to charities.

Chair's Report

The 2020-21 financial year was an exceptional one for Hackney Youth Orchestras Trust (HYOT) that was dominated by our response to the COVID-19 Pandemic. Our organisational dynamism and responsiveness was apparent in a wide range of ways and we are incredibly grateful to our students, parents, carers and staff whose resilience shone through during the year and resulted in some incredible and unforeseen achievements.

In the previous reporting year, we had reached new heights in terms of public engagement which included our work with Barnardo's culminating in a concert of our 80 piece orchestra at the Albert Hall. We had expected to be able to build further on this achievement and also to realise the next steps in terms of the development of our strategic plan to implement a new enriched, more inclusive and sustainable music curriculum.

With the arrival of the pandemic however, we had to consider a wide range of interventions to allow us to operate remotely. In the event, we ceased in-person operations and delivered via video conference from the beginning of the pandemic lockdown. We continued in this mode of operation for the remainder of the financial year as our usual premises were unavailable in spite of the loosening of COVID restrictions as the year progressed.

There were some very notable achievements during this period including the realisation of virtual concerts and ensemble work, which included some very clever work with sound synchronisation and video editing undertaken by the Chief Executive. We also saw children overcome real challenges to remain motivated in the context of online learning 'fatigue'. Particularly notable was the creation of an extraordinary repository of online learning materials, video content and performance recordings that will have a lasting positive impact on the way that we work.

In financial terms, the Trust returned to a more broadly balanced budget position, following the investment of the previous year and this intention was as planned and signalled in the 2019/20 annual report. The trustees report a surplus of £4,985 on operations for the year under review. In relation to governance, we have taken steps to reconstitute the Charity from a Charitable Trust to the more appropriate structure of a Charitable Incorporated Organisation (CIO). The decision to change our organisational structure had been envisaged from some time but the change was only executed in the year in review. As a result, this year HYOT is reporting in this Annual report for Charity Number 1013051 and we are also filing a separate report for the new CIO which is registered under Charity Number 1191159. The charitable objectives of the old and the new organisation are the same. Both Charities will continue to operate over a period of transition in which operations will move progressively towards the CIO.

The Trust continued to fundraise in spite of the pandemic and we were assisted particularly by the London Borough of Hackney who, recognising that summer playschemes in 2020 were unlikely to be feasible, allowed a more flexible use of their funding. Nevertheless, fundraising became more difficult. We continued to operate a progressive concessionary fees policy but our outreach activity was more limited for obvious reasons and one of the impacts of this, alongside the reduction in group music activity, was that our student numbers dropped by approximately 35%. The year in review also saw the departure of some long standing staff including our Music Director who have been with us for many years. We thank him for his immense contribution to HYOT. At the same time, we also welcomed a range of new staff with whom we hope to continue working as we rebuild our student numbers and diversify and decolonise our music provision.

Chris Lane - Chair of Trustees



Charitable objects

To promote, improve, develop and maintain public education in music, especially among young people between the ages of 6–21 years, through coaching, ensemble playing and public performance of music of the highest standard.

Public benefit

The trustees of Hackney Youth Orchestras Trust have regard to the Charity Commission guidance on public benefit. All trustees have read the guidance, and the guidance has been considered when undertaking the charity's work in planning the activities for the year. The trustees reviewed the guidance at their trustee meetings over the course of the year.

How our activities deliver public benefit

To fulfil the Trust's obligations to provide public benefit, the following programme of activities was undertaken:

- Provision of a Saturday music school for 30 weeks each year, in which over 60 children and young people receive high quality professional instrument, theory and orchestral tuition at a subsidised cost affordable by local families. Our low registration fee allows students to access up to 2½ hours of individual and ensemble tuition each week. There are no entry requirements for recorder groups and individual tuition and no references or recommendations are needed to join Hackney Youth Orchestras Saturday Music School
- Provision of reduced fee places for low-income families:
Saturday School - up to 20 reduced fee places at less than half the full rate, available to low-income families, and up to ten free scholarships for workless households each year
- Provision of access to internationally recognised graded music examinations
- Provision of low-cost hire instruments
- 2 online end-of-term concerts available on our YouTube channel with video-recorded performances by students and repertoire consisting of solo and ensemble items
- Over 55 instructional and performance videos freely available online to our students as well as the general public via our [YouTube channel \(click on link\)](https://www.youtube.com/channel/UC6uosz-46upiD0HZnSw7HCg/videos). <https://www.youtube.com/channel/UC6uosz-46upiD0HZnSw7HCg/videos>
- Partnership and collaboration with local borough music service.

Public performances

During this year, we presented two online end-of-term concerts. These concerts are available for viewing by the general public via our [YouTube channel](https://www.youtube.com/channel/UC6uosz-46upiD0HZnSw7HCg/videos). <https://www.youtube.com/channel/UC6uosz-46upiD0HZnSw7HCg/videos>

Saturday School music provision

All tuition during the year was delivered online due to COVID-19. The transfer to online tuition began at the end of the Spring Term 2020, as the pandemic emerged. Our entire provision was therefore adapted in order to suit the new state of affairs. During the course of the Easter holidays 2020, we redesigned our tuition packages for all subjects – also introducing for the first time 1-to-1 singing – and were ready to offer them as soon as the Summer Term 2020 commenced.

To deliver our new provision, we had to create new digital musical resources from scratch. These resources included dozens of theoretical and practical material – such as Music Theory papers, music scores, instructional and performance videos (over 55 new videos on our YouTube channel), session diaries – which we made available to all students via a shared Google Drive folder organised in various sections according to subject and level.

In addition, we presented two full virtual concerts which are available via our YouTube channel. We updated our Online Safeguarding Guidance for tutors and parents/carers, offered them technical support, and in addition to the Saturday online classes, we offered additional sessions to students throughout the week. It was important to us that our students' musical education and experience as a whole continued without interruption, with as little disruption as possible and in the most creative and meaningful way possible. In order to support families during the pandemic, we reduced the amount payable for tuition fees.

Online weekly sessions

30 or 45 minutes of individual instrumental/vocal tuition was provided to 61 children and young people over 30 weeks. Students also received tuition through 1 instrumental ensemble, 1 vocal ensemble and 4 theory & aural classes. In addition 2 students attended group-only tuition.

Exams and exam preparation

6 tuition students passed national grade exams, 4 of them with distinction and 1 with merit.

Summer School music provision

Due to COVID-19 restrictions including national lockdown, unfortunately we were unable to deliver a Summer School in July 2020.

Our volunteers

The Trust provides significant opportunities for volunteer and governance training and development. Under the supervision of the trustees and key management staff an average of 10 volunteers were involved in the ongoing delivery of the organisation's activities.

Supported volunteers undertook other activities e.g. fundraising, management training, completing grant applications, reporting back to funders, user surveys and clerical assistance. Trustees are informally available to staff and users on a weekly basis. Many parents/carers are new to voluntary activity in a registered charity and benefit from this individual development opportunity.

Instrument hire

Low cost instrument hire is available to students and the hire instrument stock is replenished annually.

Our artistic values

The Trust's artistic values are broadly shaped by the Charity's mission and guidance from the Trustees. They are fulfilled at both a strategic and operational level by the Trust's CEO. The Trust values very highly the acquisition of classical music craft skills by students. In relation to musical repertoire, it aims to affirm tradition at the same time as being willing to challenge orthodoxy for both students and concert audiences. Music repertoire is chosen in part to encourage reflection on the cultural diversity of Hackney, the international heritage of the population and often challenging experiences that participants have of the modern world.

ACHIEVEMENTS AND PERFORMANCE

Saturday Music School

Students performed solo and alongside staff at two virtual concerts open to the public and available via our [YouTube channel](#). The students worked on their pieces online with their tutor and also had the opportunity to perform to each other at the group classes. The students recorded their performances at home following written instructions as well as piano accompaniment videos, click and counting tracks and melody lines.

Virtual Concert programme, December 2020

Click on links: [Video 1](#) - [Video 2](#) - [Video 3](#)

Solo instrumental/vocal (plus accompaniment):

Blue Sky (by Sopper), violin
Spootiskerry & The Butcher's Dance (traditional), violin
Skye Boat Song (traditional), clarinet
Beaufort Allegro (by Tom Davoren), french horn
20th Century Fox (by George Double), percussion
Greensleeves (traditional), oboe
Keyclub medley, piano
Jingle bells, recorder, flute
Seize the Day (by Alan Menken), voice
Take Five (by Dave Brubeck), viola
Scherzo (by Webster), cello
Bourrée (by Schenk), violin
Deck the Halls, violin
A little Blue (by Steve Berry), double bass
Concerto No.2 in D, 2nd movement (by Mozart), flute
Nocturne in E flat Op.9 No.2 (by Chopin), flute
Ode to Joy (by Beethoven), violin
Fast Lane (by Kathy & David Blackwell), violin
Open strings fun, violin
Lickety Split (by Kaye Umansky), violin
Silent Night (traditional), violin
Willow Water (by Nelson), violin

Instrumental Ensemble:

Hoe-down, from Rodeo (by Copland)
Trepak, from the Nutcracker (by Tchaikovsky)
Waltz of the Flowers, from the Nutcracker (by Tchaikovsky)

Vocal Ensemble:

'I Will Be There (by Donna Rhodenizer)

[Virtual Concert programme, March 2021](#)

Solo instrumental/vocal (plus accompaniment):

The Cat, from Peter and the Wolf (by Prokofiev), clarinet
Knock Knock (by Kathy & David Blackwell), violin
When the saints go marching in (traditional), piano
Traditional Irish tunes, violin
Marlow's tune (by Anna Dryer-Beers), violin
Minuet (by Purcell), violin

Continental breakfast (by James Rae), clarinet
University College Swansea (by Pat Shaw arr. Phillips), violin
He's a pirate (by Klaus Badelt), violin
Down in the jungle (traditional), voice
In the quiet house (by Christopher Norton), violin
Extract from the Trout Quintet (by Schubert), viola
The Entertainer (by Joplin), clarinet
Ode to joy, from Symphony No.9 (by Beethoven), violin

There continues to be a strong sense of teamwork, with new and continuing players working together in the group classes, with more experienced students supporting those who have recently joined. Students, staff and parents/carers had to adapt to the new delivery method which involved online sessions for the whole year. The students reacted very positively to this new state of affairs and were able to learn new skills and develop as young musicians despite the challenges involved.

Over the course of the year, 62 children and young people have been able to benefit from a musical education, which many of them would not otherwise have been able to access, especially when so many activities were paused or cancelled due to the pandemic. Individual instrumental tuition has been offered to 61 students at a subsidised rate. This is particularly important for the students paying the concessionary rate - 12 students benefited from reduced fee rates. We have further reduced fee places available, which we are in a position to offer to new or existing students when needed. Many students would not have been able to afford individual tuition if they had to pay for this privately.

Student and parent/carers experience and feedback

In March 2020, with the appearance of the coronavirus pandemic, we prepared a parent/carers and student survey on our proposal to move all our provision online from the Summer Term 2020. This survey closed in April 2020 and included questions about participation, access, finance and provided an open forum for suggestions. The responses we received enabled us to proceed with our proposed plans with confidence.

At the end of the Summer Term 2020, we conducted a further survey regarding student and parent/carers experience of the online tuition. This helped us to see which aspects of the tuition students were enjoying, and where they were providing them with a positive learning experience. The survey also helped us to identify any difficulties people were experiencing, helping us to plan future online delivery.



Financial review and results

The trustees report a surplus of £4,985 on operations for the year under review.

The Trust's principal sources of funding for this year's activities in terms of proportion of contribution towards costs are as follows: £1,000 from the Chapman Charitable Trust, £5,000 from the John Lewis Partnership and £5,000 from the London Borough of Hackney. These grants were all used to deliver the activities and outcomes delivered by the Hackney Youth Orchestras Trust, described earlier in this report.

Registration fees and instrument hire are charged as the Charity has found it necessary to raise funds in order to cover costs not paid for by other charitable funds and to build up and maintain reserves, as well as provide a platform for future development. The value of grants received is highly variable and we often don't know the outcome of applications until very close to the period for which they will provide funding. Students whose families are on a low-income pay a lower than half fee rate and in some cases free places are available. Only those who can afford to, pay full fees.

HYOT's Financial Policy and Procedures document is reviewed annually and was last reviewed at the Trustees' meeting on 4 December 2021.

Our pricing policy

Since revenue has elements that are more predictable from year-to-year (e.g. registration fees and instrument hire) and other income is more variable (e.g. annual grants), the level of registration fees and instrument hire is kept under constant review. Prices are set after reviewing current and projected budgets to assess the need for any increase, the registration fees being increased when necessary to cover increases in regular costs, particularly staff pay. Whilst considering the budgets and costs, trustees also consider the likely impact of any increase on ability to pay, particularly for those eligible to pay the concessionary rate. HYOT makes provision at its Saturday School for up to 20 reduced fee places between £55 and £120 (depending on activity) per term for low-income families and up to 10 free scholarships for unemployed families each year.

Investment powers and policy

The trustees have invested funds that do not need to be immediately available for ongoing costs in an interest-bearing notice account with an accredited UK bank. The Trust has no stock market investments. Choices of investment have been made on the basis of achieving a good interest rate and investing only in low risk investments. The trustees intend to review investments in terms of their alignment with the Trust's mission and ethical responsibilities.

Reserves policy and going concern

We hold cash at bank of £48,042, all of which is unrestricted funds. The Trust aims to hold a minimum of 35% of annual costs as unrestricted reserves and a maximum of 100%. The Trust monitors revenue and costs to maintain the level of reserve funds and to ensure the continued running of our core activities.

Plans for future periods

We plan to continue to offer the core activities (described above) of our Saturday School as we did in 2020-21.

Our budget for the coming year includes contingency for increased rent, additional music programme activity, additional staffing costs and consultancy for financial and legal matters. This is linked to income that is identified as carried over on the balance sheet.

We aim to make HYOT's music education provision available to a greater number of children and young people, so increasing the diversity of the group that we reach and music that we teach. Many of our existing students have played in orchestras, individually and in ensemble groups. Some of our new students will not have had the experience of playing in ensembles or an orchestra before and many will have taken part in them for the first time at music schools.

There has been a break this year in our Summer Music School provision due to COVID-19. We will reintroduce this important part of our provision as soon as possible. The Summer Music Schools introduce new students to HYOT as well as being attended by students who have participated in previous HYOT summer schools and students who attend HYOT's Saturday school.

With our enhanced curriculum in place since September 2019, we aim to continue to provide our students with all the necessary tools for their musical development and to attract new students who come to us for tuition they are not currently receiving elsewhere. We aim to reach new students and audiences via creative outreach work in Hackney schools and the local community and to engage more actively with local musicians.

STRUCTURE, GOVERNANCE & MANAGEMENT

Governing Document

Hackney Youth Orchestras Trust was established by a Deed of Charitable Trust on 23 June 1992 and was registered in England & Wales as a charity on 22 July 1992. Registered charity number 1013051.

Charity / Organisation

The management committee consists of 8 trustees who undertake continuing development activities relating to managing a charitable organisation e.g. by attending training sessions organised by Hackney Council for Voluntary Service (HCVS) and other charity trainers.

Appointment of trustees

Prospective trustees are appointed through a process of advertising, both through local community networks, internally to reach parents and carers and through regional and national web-based channels. Selection of applicants is made by a panel of existing trustees and external experts against formal selection criteria, which are reviewed annually. There are no reserved trustee positions. The formal positions of chair, secretary and treasurer are elected by the trustees' board. Other trustees take on specific specialist roles e.g. fundraising and the coordination of restricted funds.

Trustees induction & training

New trustees undergo an orientation to brief them on: their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the Charity. During the induction activity they meet key staff and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Related parties and cooperation with other organisations.

HYOT has a relationship with Hackney Music Service (HMS). This provides opportunities for HYOT students to play in other borough-wide ensembles and to attend special workshops and projects.

HYOT is a partner organisation with HMS as 'hub' borough music education provider and network organiser and this has resulted in enhanced opportunities for collaboration and educational development.

HYOT also partners with Stoke Newington School & 6th Form (SNS). HYOT offers 10 free scholarships for SNS students in receipt of free school meals.

Trustees are asked to declare any potential conflict of interest at the start of each trust meeting, as well as any that may arise in relation to decisions made outside a trust meeting. Trustees refer to Charity Commission guidance: *Manage a Conflict of Interest in Your Charity* for advice on managing any potential conflict of interest.

In relation to governance, we have taken steps to reconstitute the Charity from a Charitable Trust to the more appropriate structure of a Charitable Incorporated Organisation (CIO). The decision to change our organisational structure had been envisaged from some time but the change was only executed in the year in review. As a result, this year HYOT is reporting in this Annual report for Charity Number 1013051 and we are also filing a separate report for the new CIO which is registered under Charity Number 1191159. The charitable objectives of the old and the new organisation are the same. Both Charities will continue to operate over a period of transition in which operations will move progressively towards the CIO.

Pay policy for staff

The Trust's trustees and senior manager comprise the key management personnel of the Charity in charge of directing and controlling, running and operating the Trust on a day-to-day basis. All trustees give their time freely and no trustee received remuneration during the year. The pay of all staff is reviewed annually and trustees consider pay levels in similar organisations in the voluntary sector as well as rates advised by the Musicians' Union when setting new pay rates.

Risk management

The trustees have drawn up a risk register which provides dates and details of action to be taken to reduce the risks faced by the Charity. The Charity also holds instrument insurance, employer's liability insurance, public liability insurance and trustees' indemnity insurance. There are safeguarding and child protection, equality and diversity, health and safety, confidentiality, concessions, whistleblowing, lone working, financial and risk management policies in place and all staff and trustees have Disclosure and Barring Service (DBS) enhanced checks. The Charity holds reserves so that costs are covered and core activities continue in the event that fundraising is less successful than anticipated.

Special acknowledgement

The trustees are grateful for all the support the organisation gets from its funders, individuals, Stoke Newington School & Sixth Form, Hackney Music Service and other community organisations. Their extended support has made it possible to continue to offer a high-quality service to our users. The trustees acknowledge the contribution of the CEO, administrative and teaching staff, and volunteers for their work, commitment and loyalty.



Statement of trustees' responsibilities

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its results for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether the policies adopted are in accordance with the Charities SORP and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

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

Review and results

The trustees report a surplus of £4,985 on operations for the year under review.

Balance sheet

Details of the major items on the balance sheet can be found in the notes to the accounts.

The fluctuations in debtors and creditors year on year are purely the result of the timing of receipts and payment around the year-end.

Independent examiner

The Management Committee will appoint or re-appoint a new independent examiner at a forthcoming trustees meeting.

Approved by the trustees on 27 January 2022 and signed on their behalf by



.....
Trustee



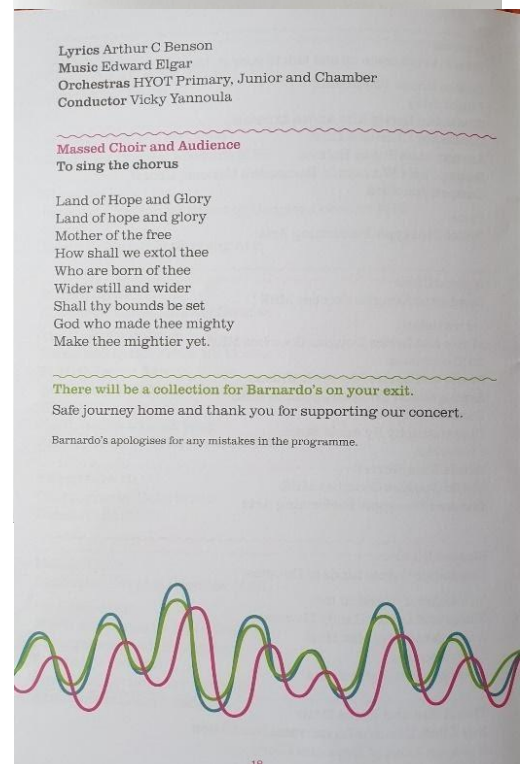
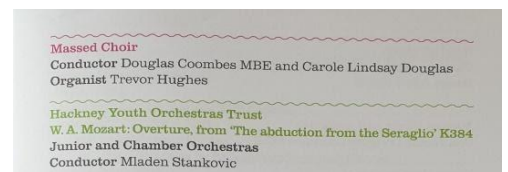
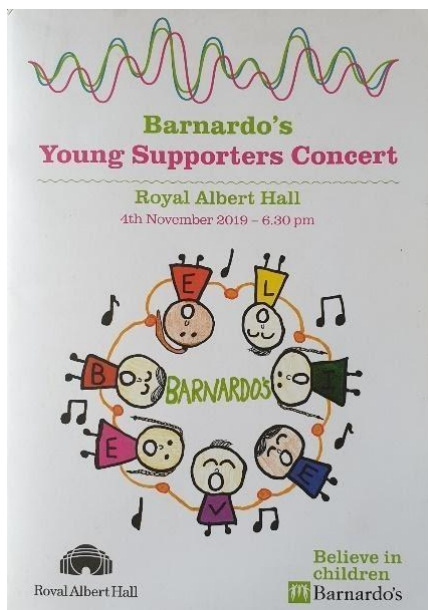
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Trustee



Hackney Youth Orchestras Trust at the Royal Albert Hall Barnardo's Young Supporters Concert - 4th November 2019

HYOT Primary, Junior and Chamber Orchestras played -

- W. A. Mozart - 'Overture from the abduction of Seraglio' K.384
- E. Elgar - Land of Hope and Glory. The orchestra closed the event with this piece and performed it with the RAH's organist, a massed children's choir of 1,100 members and participation by the audience of approximately 4,000 people.



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HACKNEY YOUTH ORCHESTRAS TRUST

on accounts for the year ended 31 March 2021 set out on pages 19 to 24

Respective responsibilities of trustees and examiner

The Charity's trustees 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 Commission. 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 which gives me reasonable cause to believe that, in any material respect, the requirements to keep accounting records in accordance with section 130 of the Charities Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:  Date: 31st January 2022.

Name: CAROLYN COLLINS FCA. Professional qualification: CHARTERED ACCOUNTANT.

Address:
Ledgers Accountancy Services Ltd, 15, Sedgmoor Close, Flackwell Heath, Bucks HP10 9BH

HACKNEY YOUTH ORCHESTRAS TRUST

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2021

	Unrestricted Funds	Restricted Funds	2021 Total Funds	2020 Total Funds
	£	£	£	£
INCOMING RESOURCES				
Chapman Charitable Trust	1,000	-	1,000	-
D'Oyly Carte Charitable Trust	-	-	-	2,000
John Lewis Partnership	5,000	-	5,000	5,000
LB Hackney - Summer School	-	5,000	5,000	5,000
Summer School Fees	-	-	-	2,190
Registration Fees	36,547	-	36,547	48,880
Registration Fees reimbursement	-	-	-	136
Donations	715	-	715	1,441
Bank Interest	335	-	335	612
Total Incoming Resources	43,597	5,000	48,597	65,259

	Unrestricted Funds	Restricted Funds	2021 Total Funds	2020 Total Funds
	£	£	£	£
RESOURCES EXPENDED				
Admin Support/Management	5,744	2,673	8,417	20,162
Tutorial Fees	31,559	2,327	33,886	53,383
Summer School	-	-	-	7,974
Rent	-	-	-	8,694
Bank charges	-	-	-	15
Music, Instrument Purchase & Repair	105	-	105	1,208
Instruments Insurance	196	-	196	196
Postage, Phone and Stationery	-	-	-	155
Trustees Indemnity and Public Liability Insurance	554	-	554	504
DBS Checks	-	-	-	129
Meetings & Transportation	45	-	45	177
Accountancy Fees	408	-	408	408
Total Resources Expended	38,611	5,000	43,611	93,007
 Net (outgoing) / incoming resources for the year	 4,985	 -	 4,985	 (27,748)
Balance brought forward 31 March 2020	38,195	-	38,195	65,944
Balance carried forward at 31 March 2021	43,180	-	43,180	38,195

HACKNEY YOUTH ORCHESTRAS TRUST

BALANCE SHEET AS AT 31 MARCH 2021

	Notes	2021 £	2020 £
Fixed assets		-	-
		-	-
Current assets			
Debtors		-	400
Cash at bank and in hand		48,042	46,357
		<u>48,042</u>	<u>46,757</u>
Liabilities: amounts falling due within one year	2	<u>(4,861)</u>	<u>(8,562)</u>
Net current assets		43,180	38,195
Net assets		<u>43,180</u>	<u>38,195</u>
Unrestricted income funds:			
General		35,977	30,992
Designated	3	7,203	7,203
Restricted funds:	4	<u>-</u>	<u>-</u>
		<u>43,180</u>	<u>38,195</u>

Approved by the trustees on 17 January 2022 and signed on their behalf by



Trustee



Trustee

HACKNEY YOUTH ORCHESTRAS TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparation of Financial Statements

The financial statements are prepared under the historic cost convention and include the result of the charity's operation which is described in the Trustees' Report and all of which are continuing.

The accounts have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities.

The charity has taken advantage of the exemption of Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it qualifies as a small charity.

Incoming resources

Revenue grants are credited on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are included on the Balance sheet as deferred income to be recognised in the future accounting period. Grants received for specific purposes are accounted for as restricted funds in the Statement of Financial Activities.

Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donors. Expenditure, which meets these criteria, is identified to the fund, together with a fair allocation of management and support costs.

Unrestricted funds

Unrestricted funds are donations and other incomes received or generated for the objects of the charity without further specified purpose and are available for general funds.

Designated funds

Designated funds are unrestricted funds earmarked by the Trustees / Management Committee for particular purposes.

Investment income

Credit is taken for interest when the interest falls due for payment.

2 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Income in Advance:	-	-
Creditors:		
July 2019 rent	275	275
Tutorial fees	3,510	6,475
Admin support	668	616
Accountancy fees	408	408
Postage	-	13
HSBC correction on overpaid registration fees	-	60
Reimbursement of December 2019 rent to Christopher Lane	-	715
	4,861	8,562

HACKNEY YOUTH ORCHESTRAS TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

3 DESIGNATED FUNDS BALANCE

In 2015-16, the trustees established a designated fund balance of £7,203 to cover the cost of any future Summer School or Composer projects. This fund was not reviewed in 20/21 financial year as planned and will now be reviewed in 21/22. There has been no movement in the balance for the year in review.

4 RESTRICTED FUNDS BALANCE

	At 1 April 2020 £	Incoming Resources £	Outgoing Resources £	At 31 March 2021 £
Summer School	-	5,000	5,000	-
	-	5,000	5,000	-

Summer School

Summer School received funding from LB Hackney. Due to the Coronavirus pandemic and associated restrictions, we were unable to deliver the Summer School on a face-to-face basis in July 2020. LB Hackney allowed us to allocate the funds towards costs for online provision over the summer of 2020 and to costs associated with our Saturday School's online provision.

5 REMUNERATION OF TRUSTEES

The Trustees did not receive any remuneration in the year (2020-21 none).