

Registered number
05482194

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

Report and Accounts

31 August 2017

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

Directors

John Bimson
William Bruce
Charles Clark
Richard Davison
Alison Pickard
David Woodhead

Accountants

J MacArthur, FCA
Amati UK Ltd
14 Gainsborough Road
Leicester
LE2 3DE

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

National Youth String Orchestra
(A company limited by guarantee having no share capital)
Registered number: 05482194
Directors' Report

The directors present their report and accounts for the year ended 31 August 2017.

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 courses and the students who will be attending.

Activities

I am pleased to set out what our Music Director, Damian Iorio, and our Intermediate Course Director, Rachel Erdos, wrote in our newsletter:

From Damian:

Another great year of NYSO has passed and it is the moment for me to try and give an idea of what we have been doing and, more importantly, what we have achieved. I would like to start as I ended last year's newsletter – every year it seems that the level of the orchestra improves, and this year the level was, once again, fantastic! We had a core group of players who have been with us for a period of time. This really helped guide the new members, making them feel at home and creating a sense of unity both in and out of rehearsals. This sense of unity really shows itself in the way they play and it is something that sets NYSO apart.

We spent Easter at a new venue, Felsted School in Essex and ended a demanding week of rehearsals with the usual open workshop, allowing parents and friends to see what we do, how we work, and listen to some of the repertoire we are preparing for the summer concerts. This time I decided to do something a little different: that I would give a lecture about one of the works on our programme, Shostakovich's Chamber Symphony (an orchestration of his 8th string quartet). It is a very personal work for Shostakovich and I felt it important that the players understood the piece deeply and had the opportunity to listen to the original versions of the many quotes Shostakovich has written into the music. I also felt that the parents should also be involved in this too. So I spent an hour explaining and analysing the piece in detail, playing recordings of the quotes of his own music that Shostakovich intersperses in the music,

and generally opening everyone's eyes as to the underlying meanings and signs written into the music. I think that this was quite an eye-opener for the orchestra and the performance of a part of the piece we did immediately after the lecture was played with a much deeper emotion.

Fast forward on to summer and we headed west to Warminster School in Wiltshire, spending another 6 days preparing one of the most demanding programmes I have ever chosen for NYSO, a sign of the faith I had in their talent and ability. Accompanying the Shostakovich in the second half was Mahler's arrangement of Beethoven's Quartet Op. 95 (Serioso), and the first half consisted of Mozart's Adagio and Fugue and Stravinsky's ballet Apollon Musagète, a piece rarely performed by youth orchestras. The Stravinsky has a very particular musical language, and not a style which young musicians are often exposed to, so a lot of time was spent finding the right style and colours, and also watching the ballet so they could really understand how the music is expressed on stage by the dancers. This made a real difference to their approach, and helped them achieve a better understanding of what is a complicated and subtle piece of music. As two of the works were originally composed as quartets, the players rehearsed them both as an orchestra and separately as quartets, something which gave them a particular insight into the importance of each line.

Joining us on the pastoral staff at the summer course was a NYSO alumna, Lara Agar, who played violin in the orchestra for a number of years. Lara is studying composition at Guildhall School of Music and Drama and asked if we could workshop a string piece she had written. It was a great opportunity to expose our players to new music, and also to get both intermediate and senior orchestras playing together, so we got everyone together one evening, mixed them up and placed senior and intermediate players next to each other. We had a very interesting session working through her piece, giving Lara the opportunity to experiment with some places, showing the players how a composer works and how a piece develops and exposing them to a different musical style. It was a fascinating session and everyone enjoyed it very much. We all wish Lara the very best for her continuing studies.

We had three concerts: one at Warminster which we shared with the intermediate orchestra, then at the lovely hall at Bradford upon Avon where we had a very attentive audience. Our final concert was at Kings Place in London, which has an amazing acoustic and is a fantastic venue for NYSO. It is a great experience for the orchestra to perform in such a prestigious and beautiful hall, and to such an enthusiastic audience. The emotions at the end of the concert were intense and I am sure everyone in the orchestra will have great memories of their time together!

This year marks the end of an era. Judy Anderson, who has been Head of Pastoral for many years, decided to retire after the summer course. Judy has been fundamental to the success of NYSO, in fact I don't think it would have been possible without her! I would like to thank Judy personally for all of her support and help, and to thank her also on behalf of everyone at NYSO for everything she has done. We will all miss her a great deal and wish her the best for her future. In honour of Judy, the coaching staff put on a surprise chamber music concert on the final evening of the Easter course. It was a privilege to hear these outstanding experienced musicians playing to such a rapt and attentive young audience. No pressure! We are happy to announce that Vaughn Williams, who has been on the pastoral team for a few years now, will take over Judy's position. Judy herself recommended Vaughn as her successor and we all look forward to working more closely with him. Who else could boast of a staff member with such an important musical name!

Many people devote their time and energy to making our courses run smoothly and successfully, from the coaching staff to the pastoral team, to the board and our tireless behind-the-scenes staff. A big thank you to everyone involved. See you in 2018!

From Rachel:

Following the very high standard of our auditions in October 2016, I was already feeling excited and ambitious for NYSO intermediates in 2017. However, it was not long after that I discovered that I was expecting my son, Isaac and realised that his arrival and the NYSO summer course would likely coincide!

I asked my friend and colleague, Brian Lloyd-Wilson if he would take on the direction of the summer course and was thrilled when he accepted. We carefully discussed the repertoire, choosing works with which we were both familiar and preparing scores so that we could work 'as one'.

At Easter, we began work on the pieces with a wonderful team: Mark Butler (Academy of St Martin's) and John Crawford (ex BBC symphony orchestra, professor at Trinity) for the violins, Louise Lansdown (head of strings at Birmingham Conservatoire) for the violas, Matthew Sharp (solo cellist and all-round renaissance man) for the celli and Daisy Vatalaro (Orchestra of the Age of Enlightenment) also covering celli and Dalcroze. After a very intense week, we were ready to perform quite a large chunk of the programme at the workshop as well as showing some material from Dalcroze and Kodaly sessions. The standard was so high that I left the course with great hopes for the summer, but wasn't sure that I would manage to hear the finished article in the flesh.

Yet, on July 27th, I did make it to Warminster; baby in tow. It was a real pleasure to sit and listen to such a wonderful concert. The maturity of the sound throughout was striking and the playing was in turns stylish in the Mozart, exuberant in the Warlock and sensitive in the Ireland. Many thanks indeed to all the team on the summer course and in particular, to Brian, who did such a fantastic job with the orchestra.

We are looking forward to the autumn auditions and receiving acceptances from our existing members. I feel sure that we will, once again, have a superb group of players in order to build on this success for Intermediate NYSO 2018!

I would like to thank Damian Iorio and Rachel Erdos, together with the dedication of many others: coaches, pastoral staff, administrators and board members within the organisation and the generosity of the foundations, companies and individual supporters whose financial support has made it possible. None of NYSO's work would however be possible without the players, their talent, hard work and supportive families and teachers.

Yet again, we reached new heights of musical and educational achievement and the performance of the Shostakovich Chamber Symphony at Kings Place will be etched in many memories. This year we increased the number of coaches for NYSO Intermediate so that there is a dedicated coach per section as for the senior orchestra. The ratio of coaches to students and the attention they are able to devote to them is one of our strong differentiators.

We are very 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. Our website www.nyso.uk contains further details of both our senior and intermediate courses and of the work we are doing. None of this is possible without the generosity of those who have supported us not only in this year but, in many cases, for a number of years. This helps us not only with our running expenses but also in providing bursaries to allow students to take part regardless of background or means. This is fundamental to our ethos and something we are determined to maintain. Many thanks to all of you.

In 2016 we set out to raise £21,000 (the number chosen to commemorate our then age). I am delighted that the response was very generous, both from existing long-term supporters such as the John Lewis Partnership and from foundations and individuals and we are very grateful to them all. I would particularly like to thank the D'Oyly Carte Charitable Trust, Four Hills Music, Garfield Weston Foundation and The Goldsmiths Company for their generosity in contributing to this appeal. The appeal continued throughout the 2016 calendar year with a shift in focus to individuals (where we were helped by a pledge of up to £5,000 matched funding of £1 for every £2 raised). I am delighted that we reached our target by the end of December. Again, many thanks to all our donors. We cannot however sit back as the need for bursary funding is likely to increase in future.

We have also started planning for the creation in 2019 of NYSO Junior, a new orchestra to complement our two existing orchestras. With the same ethos and approach as with the existing orchestras, we plan to create a string chamber orchestra for talented players who have reached grade 5 – 6 standard and are

keen to progress. This will enable us to benefit more young players, particularly at a stage when without the right encouragement it is too easy to stop playing. It will also provide a natural progression from that stage through to NYSO Intermediate and to the main NYSO. More on this next year!

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 £ 3,684. The Company wishes to continue to build up reserves to cover future running costs including, as discussed above, the expansion of its activities and the provision of bursaries to those students who would not otherwise be able to attend our courses. It is fundamental to the philosophy of the Company that bursaries should be made available to students where appropriate. The Company is most grateful to the foundations, trusts, companies and private donors whose generosity has made possible the continued running of the Company and the availability of bursaries.

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 courses and receiving resources through donations, payment of course 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 courses where appropriate. The directors therefore consider that the minimum level of reserves as at the year end would be £30,000. The general unrestricted reserve at 31 August 2017 was £45,998, while the total reserves including the £3,087 restricted fund were £49,085. 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 13 November 2017 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 2017
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

13 November 2017

National Youth String Orchestra
(A company limited by guarantee having no share capital)
Statement of financial activities
for the year ended 31 August 2017

		2017	2017	2017	2016
		Unrestricted	Restricted	Total	Total
		funds	funds	funds	funds
				£	£
Income					
Donations	4	16,267	4,672	20,939	30,718
Charitable activities	5	89,882	-	89,882	88,484
Other trading activities	6	307	-	307	-
Investment income	7	60	-	60	104
Total income		106,516	4,672	111,188	119,306
Expenditure on:					
Raising funds		-	-	-	-
Direct costs	8	(80,389)	-	(80,389)	(64,985)
Bursary costs	8	(6,498)	(4,672)	(11,170)	(18,150)
Administrative expenses	8	(12,582)	(3,363)	(15,945)	(17,405)
Total expenditure		(99,469)	(8,035)	(107,504)	(100,540)
Net income / (expenditure)	9	7,047	(3,363)	3,684	18,766
Transfers between funds		-	-	-	-
Net movement in funds		7,047	(3,363)	3,684	18,766
Reconciliation of funds					
Total funds brought forward		38,951	6,450	45,401	26,635
Total funds carried forward		45,998	3,087	49,085	45,401

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 2017

	Notes	2017 Unrestricted funds £	2017 Restricted funds £	2017 Total funds £	2016 Total funds £
Fixed assets					
Tangible assets	10	1	-	1	1
Current assets					
Debtors	11	(54)	-	(54)	6,939
Cash at bank and in hand		52,828	3,412	56,240	50,488
		<u>52,774</u>	<u>3,412</u>	<u>56,186</u>	<u>57,427</u>
Creditors: amounts falling due within one year	12	(6,777)	(325)	(7,102)	(12,027)
Net current assets		<u>45,997</u>	<u>3,087</u>	<u>49,084</u>	<u>45,400</u>
Total net assets		<u>45,998</u>	<u>3,087</u>	<u>49,085</u>	<u>45,401</u>
Total funds of the charity:	15				
Funds brought forward		38,951	6,450	45,401	26,635
Net income/(expenditure) for year		7,047	(3,363)	3,684	18,766
Funds carried forward		<u>45,998</u>	<u>3,087</u>	<u>49,085</u>	<u>45,401</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 13 November 2017

National Youth String Orchestra
(A company limited by guarantee having no share capital)
Notes to the Accounts
for the year ended 31 August 2017

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:

Harpsichord	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.

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Notes to the Accounts
for the year ended 31 August 2017

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.

3 Comparative Statement of Financial Activities

	2016	2016	2016
	Unrestricted	Restricted	Total
	funds	funds	funds
	£	£	£
Income	91,434	27,768	119,202
Interest receivable	104	-	104
Total income	91,538	27,768	119,306
Expenditure			
Direct costs	(64,985)	-	(64,985)
Bursary costs	(382)	(17,768)	(18,150)
Administrative expenses	(13,855)	(3,550)	(17,405)
Total expenditure	(79,222)	(21,318)	(100,540)
Net income / (expenditure)	12,316	6,450	18,766

4 Income from donations

	2017	2016
	£	£
Donations	19,186	28,950
Friends subscriptions	1,753	1,768
Total income from donations	20,939	30,718

Donations received from directors in the year totalled £12,150 (2016: £0).

5 Income from charitable activities

	2017	2016
	£	£
Course fees	85,796	83,622
CD & programme sales	-	396
Concert fees	-	3,000
Ticket sales	4,086	1,466
Total income from charitable activities	89,882	88,484

All income from charitable activities relates to unrestricted funds.

National Youth String Orchestra
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Notes to the Accounts
for the year ended 31 August 2017

6 Income from other activities	2017 £	2016 £
Sale of t-shirts	307	-
	<u>307</u>	<u>-</u>

Income from fundraising events received from the directors during the year was nil (2016: nil).

7 Investment Income	2017 £	2016 £
Bank interest received	60	104
Total investment income	<u>60</u>	<u>104</u>

8 Expenditure on charitable activities	2017 £	2016 £
Bursary costs	11,170	18,150
Direct costs	80,389	64,985
Administrative expenses	15,889	17,341
Bank charges	56	64
Total expenditure on charitable activities	<u>107,504</u>	<u>100,540</u>

9 Net income / (expenditure) is stated after charging:	2017 £	2016 £
Independent examiner's fee	300	437
Accounts preparation	600	-
	<u>900</u>	<u>437</u>

10 Tangible fixed assets

	Harpsichord £
Cost	
At 1 September 2016	<u>2,400</u>
At 31 August 2017	<u>2,400</u>
Depreciation	
At 1 September 2016	<u>2,399</u>
At 31 August 2017	<u>2,399</u>

National Youth String Orchestra
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Notes to the Accounts
for the year ended 31 August 2017

Net book value

At 31 August 2017	1
At 31 August 2016	1

11 Debtors	2017	2016
	£	£
Trade debtors	(545)	2,431
Other debtors	491	4,508
	<u>(54)</u>	<u>6,939</u>

12 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	5,865	5,287
Other creditors	1,237	6,740
	<u>7,102</u>	<u>12,027</u>

13 Related party transactions

Donations received from directors in the year totalled £12,150 (2016: £0). The directors did not receive any remuneration for their services in either year nor were they reimbursed for any expenses in either year as no director expenses were incurred.

14 Other information

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

15 Statement of funds	Balance			Balance
	1st September	Income	Expenditure	31st August
	2016	£	£	2,017
	£			£
Unrestricted funds:				
General reserve	38,951	106,516	(99,469)	45,998
Total unrestricted funds	<u>38,951</u>	<u>106,516</u>	<u>(99,469)</u>	<u>45,998</u>
Restricted funds:				
Arts administration	6,450	-	(3,363)	3,087

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Bursaries	-	4,672	(4,672)	-
Total restricted funds	<u>6,450</u>	<u>4,672</u>	<u>(8,035)</u>	<u>3,087</u>
Total funds	<u>45,401</u>	<u>111,188</u>	<u>(107,504)</u>	<u>49,085</u>

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 courses.

National Youth String Orchestra
(A company limited by guarantee having no share capital)
Detailed profit and loss account
for the year ended 31 August 2017

This schedule does not form part of the statutory accounts

	2017	2016
	£	£
Income		
Course fees	85,796	83,622
Donations	19,186	28,950
Friends subscriptions	1,753	1,768
CD & programme sales	-	396
Fundraising events	307	-
Concert fees	-	3,000
Ticket sales	4,086	1,466
	<u>111,128</u>	<u>119,202</u>
Direct costs		
Hire of concert venues	4,976	1,350
Coaching	21,425	11,906
Director & Assistant	9,000	10,800
Housestaff	6,140	6,140
Travel	3,885	4,963
Music hire	1,199	135
Audition costs	1,111	1,092
Commissions payable	31,577	28,359
CD Production	1,076	240
	<u>80,389</u>	<u>64,985</u>
Bursary costs		
Bursary costs	<u>11,170</u>	<u>18,150</u>
Administrative expenses		
Admin support	7,000	7,027
Arts administration	3,363	3,550
Fundraising costs	-	2,075
Travel and subsistence	651	-
	<u>11,014</u>	<u>12,652</u>
General administrative expenses:		
Telephone and fax	211	210
Broadband and website	591	432
Postage	223	263
Stationery and printing	909	882
Subscriptions	148	144
Bank charges	56	64
Insurance	911	920
Sundry expenses	105	51
	<u>3,154</u>	<u>2,966</u>
Legal and professional costs:		
Accountancy fees	1,066	971
Advertising and PR	323	558
Other legal and professional	388	258
	<u>1,777</u>	<u>1,787</u>
	<u>15,945</u>	<u>17,405</u>