

**ANNUAL REPORT &
FINANCIAL STATEMENTS**

Hackney Youth Orchestras Trust
Charitable Trust
Charity Number 1013051
for the Year 1st April 2022 to 31st March 2023

**HACKNEY YOUTH
ORCHESTRAS
TRUST**





Annual Report & Financial Statements for the year April 2022 to March 2023

CONTENTS

Page

Charity Information	4
Chair's Report	5
Report of the Trustees	6
Independent Examiner's Report	17
Statement of Financial Activities	18
Balance Sheet	20
Notes to the Financial Statements	21

CHARITY INFORMATION

CHARITY REGISTRATION NUMBER 1013051

MANAGEMENT COMMITTEE TRUSTEES

Trustees:

Rachel Dollimore
Joe Vaitilingam
Christopher Lane
David McCarthy
Simon Stephens
Sharon Sullivan
Susan Barber

Chair
Treasurer to 22 August 2022

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 2023. 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

Hackney Youth Orchestras Trust (HYOT)'s activities were fully back on site at Stoke Newington School for the 2022-23 financial year. We were happy to be back to delivering teaching in person, and have been able to make use of our experience of virtual delivery, to more efficiently reschedule lessons online, when a tutor has been unable to teach on a Saturday.

We also resumed classes for five to seven year olds, which we were unable to introduce immediately after the pandemic, bringing in new students at the younger end of our age range.

The students and staff performed in two concerts, with one in the summer, coinciding with HYOT's 30th anniversary. Students were involved in creating some special pieces of music for the concert to celebrate HYOT's 30th anniversary. The parents of one of our students who run their own design studio, Yard - <https://ya-rd.com/>, kindly offered their time and skills to design new branding for HYOT, which was launched at the concert.

We would like to thank the John Lewis Partnership for their grant supporting our work this year. We'd also like to thank Localgiving and the Postcode Society Trust as well as players of the People's Postcode Lottery for their support through the Magic Little Grants scheme.

The year has ended with a £12,997 deficit, covered by funds held in reserve. The deficit is partly the result of a return to higher overheads after returning to on-site provision, in combination with a smaller student group and the corresponding lower fee income. Another factor has been the difficulty in securing enough funding to cover this gap. The trustees are committed to finding ways in the following year to reduce costs and/or raise more funds to improve our financial position.

Work to convert the Charity to a Charitable Incorporated Organisation (CIO) has continued through the year and the Charity's assets were transferred from the Charitable Trust (1013051) to the CIO (1191159) on 18 August 2022. The Charitable Trust (1013051) was closed on 14 November 2022. As a result, this year HYOT is reporting in this Annual report for Charity Number 1191159 and is also filing a separate report for the Charitable Trust registration number 1013051. The charitable objectives of the old and the new organisation are the same. Both Charities continued to operate over the period under review.

I would like to thank HYOT's brilliant CEO, tutors, Administrator, Trustees and other volunteers, as well as our amazing students and their parents who bring them regularly on Saturdays to take part in our activities.

Rachel Dollimore - 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 45 children and young people received 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 3 hours of individual and ensemble tuition each week. There are no entry requirements for instrumental group 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 end-of-term student and staff concert performance, with solo and ensemble repertoire
- Over 60 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 live end-of-term concerts open to the public at Stoke Newington School & Sixth Form.

Saturday School music provision

We delivered tuition at our usual venue at Stoke Newington School, providing 1:1 lessons taught in person, along with Junior Orchestra, Vocal Ensemble, theory of music and aural group classes. We also delivered tuition for the Avanti! group for 5-7 year olds learning the recorder, singing and music theory and musicianship across three group classes.

In addition, students and staff performed in two live concerts, one on Saturday 16 July 2022 (HYOT 30th Anniversary concert) and the other on Saturday 25 March 2023. They were both held at Stoke Newington School & Sixth Form.

Weekly sessions

Over 30 teaching weeks, 41 children and young people received either 30 mins or 45 mins individual musical instrumental or vocal lessons, 6 students aged 5-7 received tuition as part of the Avanti! group classes, and 3 students participated in group tuition only.

The 41 instrumental/vocal students also received tuition whilst participating in the following group activities:

- Junior Orchestra
- Primary Ensemble
- Vocal Ensemble
- Music Theory & Aural Classes

Exams and exam preparation

Although no students entered for The Associated Board of the Royal Schools of Music or Trinity College London music exams this year, a number of them prepared for exams for the Summer Term 2023 onwards.

Summer School music provision

Due to lack of funding we were unable to hold a summer school in July 2022.

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 at two concerts alongside staff, both concerts were open to the public and held at Stoke Newington School & Sixth Form.

Programme

Hackney Youth Orchestras Trust, Saturday School Student Concert 'HYOT 30th Anniversary'

16th July 2022, 11:30, Stoke Newington School & 6th Form



Vicky Yannoula
Chief Executive

Administrator
Funmi Oyedokun

Summer Term 2022 tutors
Bill Clark, violin
Jennifer Dunsmore, clarinet
Cathy Hare, flute & recorder
Charlie Hodge, percussion & piano
Penny James, violin
Garwyn Linnell, violoncello
Emily Shapiro, clarinet & piano
Matt Tighe, violin & piano
Vicky Yannoula, piano & voice

We would like to warmly thank and congratulate all our students for their passion and dedicated work.

Your music making is our inspiration and driving force.

Please spread the word about our Saturday School so that we can all grow together!

HYOT Trustees and Chief Executive

www.hyot.org.uk
music@hyot.org.uk

HYOT have received a £500 Magic Little Grant towards this concert, through Localgiving in partnership with the Postcode Society Trust.

CONCERT PROGRAMME SUMMER 2022

SATURDAY 16 JULY 11:30AM

[REDACTED] (piano)	Hawk on the mountain peak, Monkey blues	K. Fisher & J. Knerr
[REDACTED] (violin)	Fairy flute	M. Holmes
[REDACTED] (piano & voice)	When the saints go marching in Chim Chim Cher-ee	Trad. The Sherman Brothers
[REDACTED] (violin)	Contra	H. Davies
[REDACTED] (piano)	Our detective agency	M. & R. Faber
[REDACTED] (violin)	The leaving of Liverpool	Trad. Arr. Jones
[REDACTED] (recorder)	America	West Side Story
Primary Ensemble	Improvisation	Primary Ensemble
Avanti! Singers	My sister Sue, A short song & Do Re Mi	Medley
[REDACTED] (violin)	Singin' in the Rain	Brown & Freed arr. N. Illes
[REDACTED] (viola)	Giga	A. Corelli
[REDACTED] (flute)	Shaker Melody	Trad.
[REDACTED] (violin)	Country Dance	J. Hook
Junior Orchestra	A whole lot of symphony themes	Medley
Vocal Ensemble	Sound the trumpet A la Cart	H. Purcell J. Watson after W.A.Mozart
...surprise item!		

Programme

Hackney Youth Orchestras Trust

Saturday School Student Concert

25th March 2023, 11:45

Stoke Newington School & 6th Form

We would love to see you at our concert on

Saturday 25th March 2023 at 11:45

Come to the Theatre at Stoke Newington School
(Clissold Road, London N16 9EX)
for 11:30 to grab your seat

[Click to play video](#)

We have a lot of music to perform and we cannot wait to share it with you!

Instrumental and vocal solos and ensemble pieces are on the menu...
and we have a surprise musical item which, if you are mega generous
with your applause, we might involve you in ☺

Hope you enjoy our video invitation – we thought we'd make a special effort so
you think we're super cool and tell your friends to join the concert too.

The more the merrier!

HYOT young musicians



www.hyot.org.uk

music@hyot.org.uk

HYOT Saturday School PROGRAMME – 25th March 2023

Junior Orchestra

R. Schumann: Soldier's March

M. Nelson: Glucose Gavotte

[Redacted], violin

G. Koeppen: Swingin' Strings

[Redacted], flute

M. Pollock: Springtime

[Redacted], voice

A. Simmons: Nothing To It!

Avantil Singers

A. Simmons: Drive! (solo: Elsa)

[Redacted], piano

D. Reynolds: Believer

[Redacted], violin

Trad. Hungarian. arr. E. Szervánszky:

Where did you sleep last night, little bird?

Vocal Ensemble

A. Bruckner: Locus Iste

[Redacted], violin

O. Rieding: Andante

[Redacted], piano

B. E. King: Stand By Me

[Redacted], flute

Trad. German: The Nightingale

[Redacted], voice

O. Hammerstein & R. Rodgers: Edelweiss

[Redacted], clarinet

Ozi, arr. J. Rutland: Duet

[Redacted], voice

Trad. English: Scarborough Fair

N. Brown & A. Freed: Good Morning

Primary Ensemble

Solos & Impros

[Redacted], voice

J. Davis & C. Mitchell: You Are My Sunshine

Avantil Recorders & Singers

Trad. English: Twinkle, Twinkle, Little Star

D. Nicholls: Oh, I Must Go To London

L. Marsh: Orange & Yellow & Brown

[Redacted], voice

A. Simmons: Of Wheels & Wings & Sails & Things

[Redacted], piano

N. & R. Faber: My Invention; March on D-E-F

[Redacted], violin

G. Sopper: Blue Sky

[Redacted], clarinet

J. Rae: Pieces of Eight

[Redacted], violoncello

F. J. Gossec: Gavotte

[Redacted], voice

R. & R. Sherman: Hushabye Mountain

Vocal Ensemble & Avantil Singers

...audience alert!

A. Simmons: Light Headed

[Redacted], violin

T. & N. Kraemer: Cossack Dance

[Redacted], flute

Trad. British, arr. A. Bullard: The Arethusa

[Redacted], voice

L. Cohen: Hallelujah

Vocal Ensemble

C. M. Schönberg & H. Kretzmer: Les Miserables (medley)

Junior Orchestra

Arr. D. E. Wagner: A Whole Lot of Symphony Themes

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. It continues to be a very positive experience making music together.

Over the course of the year, 50 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. Individual instrumental and vocal tuition has been offered to 50 students at a subsidised rate. This is particularly important for the students paying the concessionary rate - 11 students benefited from reduced fees and 1 student from fully subsidised fees. 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

During the Summer term 2022, we conducted a consultation exercise on the rebranding of our logo. We worked with the parents of one of our students who run their own design studio, Yard - <https://ya-rd.com/> - on new logo material which we wanted to launch as part of our 30th anniversary (summer 2022). We consulted with both parents and students on the new designs by inviting them to provide written and verbal feedback. Once all feedback was collected, the trustees and CEO worked with Yard on the production of the final version of our new logo and other branding.



Financial review and results

The trustees report a loss of £12,997 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: £500 from Local Giving and £5,000 from the John Lewis Partnership. 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 28 January 2023.

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 £24,547, 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 2022-23.

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 by 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 for a third year in our Summer Music School provision due to COVID-19 and lack of funding. 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.



**MAKING
MUSIC
TOGETHER
30 YEARS
IN HACKNEY**

30 YEARS

**CONCERT
PROGRAMME
SUMMER
2022**

 Open to children and young people aged 5-21 years who live or study in Hackney and neighbouring boroughs.

High-quality, accessible and internationally influenced tuition that students can enjoy via individual and group musical experiences as part of a holistic programme of study.

HACKNEY YOUTH ORCHESTRAS TRUST

WWW.HYOT.ORG.UK

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 7 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 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.

Governance

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 for some time and a CIO was formed during the 2020-21 financial year. We transferred the Charitable Trust's assets (1013051) to the new CIO (1191159) and the corresponding delivery of activities on 18 August 2022. On 14 November 2022, we closed the Charitable Trust, registration number 1013051 <https://register-of-charities.charitycommission.gov.uk/charity-search/-/charity-details/1013051/governance>

As a result, this year HYOT is reporting in this Annual report for Charity Number 1191159 and are also filing a separate report for the Charitable Trust registration number 1013051. The charitable objectives of the old and the new organisation are the same. Both Charities continued to operate over the period under review.

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 loss of £12,997 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 28 January 2024 and signed on their behalf by



.....
Rachel Dollimore - Chair



.....
Chris Lane - Trustee

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

on accounts for the year ended 31 March 2023 set out on pages 18 to 22

We transferred the Charitable Trust's assets (1013051) to the new CIO (1191159) and the corresponding delivery of activities on 18 August 2022. On 14 November 2022, we closed the Charitable Trust, registration number 1013051 <https://register-of-charities.charitycommission.gov.uk/charity-search/-/charity-details/1013051/governance>

These accounts cover figures for the financial transactions of both Charity number 1013051 and 1191159 over the 2022-23 financial year.

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:** 30/01/2024

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 2023

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
INCOMING RESOURCES				
D'Oyly Carte Charitable Trust	–	–	–	3,000
Foyle Foundation	–	–	–	5,000
John Lewis Partnership	5,000	–	5,000	5,000
People's Postcode Lottery	–	500	500	–
Registration Fees	27,765	–	27,765	31,890
Donations	240	–	240	240
Bank Interest	162	–	162	174
Total Incoming Resources	33,167	500	33,667	45,304

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
RESOURCES EXPENDED				
Admin Support/Management	9,833	404	10,237	9,267
Tutorial Fees	26,334	–	26,334	30,561
Rent	8,200	–	8,200	5,786
Bank charges	89	–	89	30
Music, Instrument Purchase & Repair	–	–	–	489
Instruments Insurance	162	–	162	196
Postage, Phone and Stationery	264	96	360	170
Zoom subscription	–	–	–	247
Trustees Indemnity and Public Liability Insurance	759	–	759	559
DBS Checks	–	–	–	225
Parking & Foodbank donation	–	–	–	56
Legal fees	–	–	–	3,450
Accountancy Fees	522	–	522	444
Total Resources Expended	46,164	500	46,664	51,481
Net (outgoing) / incoming resources for the year	(12,997)	–	(12,997)	(6,176)
Balance brought forward 31 March 2022	37,004	–	37,004	43,180
Balance carried forward at 31 March 2023	24,007	–	24,007	37,004

HACKNEY YOUTH ORCHESTRAS TRUST

BALANCE SHEET AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
Fixed assets		–	–
Current assets			
Debtors		–	–
Cash at bank and in hand		24,547	41,184
		<u>24,547</u>	<u>41,184</u>
Liabilities: amounts falling due within one year	2	<u>(540)</u>	<u>(4,179)</u>
Net current assets		24,007	37,004
Net assets		<u>24,007</u>	<u>37,004</u>
Unrestricted income funds:			
General		16,804	24,801
Designated	3	7,203	7,203
Restricted funds:	4	<u>–</u>	<u>5,000</u>
		<u>24,007</u>	<u>37,004</u>

Approved by the trustees on 28 January 2024 and signed on their behalf by



.....
Rachel Dollimore - Chair



.....
Chris Lane - Trustee

HACKNEY YOUTH ORCHESTRAS TRUST NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

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

	2023	2022
	£	£
Income in Advance:	–	–
Creditors:		
Other rent	–	300
Tutorial fees	–	3,430
Accountancy fees	522	432
Postage	18	17
	<u>540</u>	<u>4,179</u>

HACKNEY YOUTH ORCHESTRAS TRUST NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

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 the 22/23 financial year as planned and will now be reviewed in 23/24. There has been no movement in the balance for the year in review.

4. RESTRICTED FUNDS BALANCE

	At 1 April 2022 £	Incoming Resources £	Outgoing Resources £	At 31 March 2023 £
People's Postcode Lottery	—	500	500	—
	<u>—</u>	<u>500</u>	<u>500</u>	<u>—</u>

People's Postcode Lottery

We received a Magic Little Grant of £500 to be used towards the summer 2022 concert.

5 REMUNERATION OF TRUSTEES

The Trustees did not receive any remuneration in the year (2022-23 none).