

Company registration number: 08924895

Charity registration number: 1157683

# Nottingham Youth Orchestra Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2018

RWB CA Limited  
Northgate House  
North Gate  
New Basford  
Nottingham  
NG7 7BQ



# **Nottingham Youth Orchestra Limited**

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# **Nottingham Youth Orchestra Limited**

## **Reference and Administrative Details**

<b>Trustees</b>	Dr M Chadwick
	Mrs J Harwood
	Mrs W McDonald
	Mrs W J Thompson
	Mr S G Mason
	Mr J M Saville
<b>Principal Office</b>	Northgate House
	North Gate
	New Basford
	Nottingham
	NG7 7BQ
	The charity is incorporated in England and Wales.
<b>Company Registration Number</b>	08924895
<b>Charity Registration Number</b>	1157683
<b>Independent Examiner</b>	RWB CA Limited
	Northgate House
	North Gate
	New Basford
	Nottingham
	NG7 7BQ

# **Nottingham Youth Orchestra Limited**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2018.

### **Objectives and activities**

#### ***Objects and aims***

The Company is a registered charity, governed by its Articles of Association.

The objects of the charity are the advancement of education and of the arts and in particular the art and science of music in all its aspects by the maintenance and support and development of youth orchestras and other music ensembles for the young people of Nottinghamshire and its environs and the fostering of public knowledge and appreciation of music by public performance.

#### ***Objectives, strategies and activities***

The orchestra ran five music groups during the year. There were three orchestras; a training orchestra for members with a standard above grade 3, an intermediate orchestra for members who have reached a standard around grade 5 and above, and a senior orchestra for players from grade 6 to grade 8+. There are also two jazz groups operating under the name of Nottingham Youth Jazz Orchestra. We engage professional guest conductors, from across the UK and Europe, for the senior orchestra concerts in November and March each year. This exposes the older players to a variety of conducting styles and repertoire, which we believe raises standards and helps to develop orchestral playing.

All groups rehearse towards the presentation of public performances. The orchestras presented local concerts in November 2017, and March, April and August 2018. The Jazz groups performed regularly in Nottingham and around. The senior orchestra undertook a successful tour to Vienna in July 2018. A highlight of the year was a concert in March 2018, sponsored by the Nottingham Freemasons, when the senior orchestra performed alongside Thoresby Brass Band and the world-renowned girls' choir, Cantamus.

In addition to regular weekly rehearsals and residencies, the organisation also runs workshop training days, when groups of instruments from all three orchestras are given coaching by nationally recognised tutors with a view to enhancing the participants' appreciation and understanding of the skill of orchestral playing. Our orchestra members and tutors are given the opportunity to attend concerts given in Nottingham by the National Youth Orchestra of Great Britain (tickets paid for by the Company), and in January 2018, 75 members of the senior orchestra and 12 members of the intermediate orchestra, accompanied by tutors and parents, enjoyed an inspiring performance which included John Adams's Dr Atomic Symphony and Sibelius' second symphony.

All musical activities are overseen by an experienced group of music tutors, without whose enthusiasm and commitment the Company would not be able to do all it does, and their contribution is greatly valued. We have a small budget for professional development which tutors are able to access. In 2018 one of our conductors attended a course for conductors in education run by the Royal Northern College of Music, and a tutor attended a conducting course at Sherbourne School.

#### ***Public benefit***

The orchestra's objects, which the trustees believe embrace any public benefit requirement, are shown above. In addition the orchestra has developed a system of bursaries (substantially as a result of support from the Freemasons of Nottingham) to ensure that musicians, whatever their background, can join in our activities. The bursaries are means tested, and this year 16 children (13 families) have benefitted from the scheme.

For certain concerts tickets are made available at a very low price specifically aimed at children attending schools in the more deprived areas of the local community.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

# **Nottingham Youth Orchestra Limited**

## **Trustees' Report**

### **Financial review**

The Company is pleased to be able to report a year of surplus in 2017/18. Without the contribution from Ms Lorna Mary Needham, there was a deficit on normal activities of £7,042. The Company set a budget which aimed to use a small amount from reserves to fund extra activities, and has managed expenditure tightly during the year. This year we had access for a full year to funds from Orchestra Tax Relief (OTR), which allows us to claim credits against rehearsal expenses. In this accounting year, the OTR contributed £15,595 to our income. The Board has used part of this to employ extra administrative help.

Income from concerts has been at a satisfactory level and thanks are due to all those who work hard to bring an audience to our concerts. This year we increased our net income from concerts to £4,750, due mainly to the large audience which came to hear Sheku Kanneh-Mason perform. We aim to use pleasant and acoustically good venues to give the best experience to our players we can. Efforts will always be needed from players, parents, and supporters to keep our concert audiences as large as possible.

The Company was very pleased to receive financial support from the Freemasons of Nottingham towards our bursary scheme again in 2017/18. The orchestra makes this donation available to potential members who would otherwise struggle to afford the full subscriptions we have to charge to achieve financial viability, and it is greatly valued (see section on public benefit above).

Our receipts from donations, appeals, fund raising and other sources were down on last year but still enabled us to fund a number of bursaries for the summer tour.

### ***Policy on reserves***

It is the policy of the trustees to accumulate and maintain unrestricted funds, which are the free reserves of the charity, to a level which will equate to at least four months' expenditure.

Actual unrestricted reserves at 31 August 2018 are £46,652.

### **Structure, governance and management**

#### ***Recruitment and appointment of trustees***

The Directors whose names are shown on page 1 served from and to the dates shown on that page.

Whilst no formal training has been undertaken, all trustees appointed have a wide and practical knowledge of the workings of musical groups and orchestras. Amongst the Directors are those with legal and accountancy backgrounds and previous charitable experience. The Company aims to have a wide range of skills amongst the Directors and representation from both parents and the musical staff, both groups being key stakeholders in the organisation.

# Nottingham Youth Orchestra Limited

## Trustees' Report

### **Organisational structure**

The Company is governed by a Board consisting of the Directors listed on page 1. The Board has overall responsibility for governance of the Company, approves the annual budget and oversees the finances, approves policies, appoints key personnel and develops the strategic direction of the Company.

An operations committee comprising the Orchestra Manager (who chairs this committee), Administrators, a tutor representative and parent and other volunteers meets normally on a monthly basis to oversee the day to day operations of the Company.

The Company is assisted by an Artistic Advisor, James Lowe, whose experience and wise counsel is greatly appreciated.

The orchestra values very much the time devoted to its administration and smooth running by volunteers. These are principally parents helping at concerts and other functions. In addition to the trustees, all other members of the committee give freely of their time.

Some years ago, NYO decided to appoint a paid administrator due to the very considerable amount of work generated in running an organisation involving the delivery of our activities to more than 250 children across five groups. That appointment has undoubtedly proved to be the right decision. Paula Watt is our employed administrator, and she does a superb job in handling myriad queries, keeping our records up to date, communicating with all involved and generally keeping the administration in order. This year we have recruited an assistant administrator, Catharine Lester (who is also one of our orchestra tutors), to support Paula. She will focus on recruitment, orchestra auditions and organisation of events such as residentials and socials. We owe Paula and Catharine a huge debt of gratitude for all their hard work on our behalf.

The Board agreed to provide a small annual remuneration to its Treasurer, Laurence Cunnington with effect from April 2016.

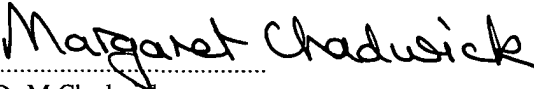
### **Risk management**

The trustees have considered the major operational risks faced by the charity and believe that they have imposed sufficient controls to reduce these to a minimum.

### **Small companies provision statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on .....<sup>09 MAY 2019</sup> and signed on its behalf by:

  
.....  
Dr M Chadwick  
Trustee

## Nottingham Youth Orchestra Limited

### Statement of Trustees' Responsibilities

The trustees (who are also the directors of Nottingham Youth Orchestra Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

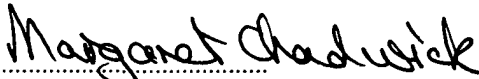
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, 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 presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

09 MAY 2019

Approved by the trustees of the charity on ..... and signed on its behalf by:



Dr M Chadwick  
Trustee

## **Nottingham Youth Orchestra Limited**

### **Independent Examiner's Report to the trustees of Nottingham Youth Orchestra Limited**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2018 which are set out on pages 7 to 18.

#### **Respective responsibilities of trustees and examiner**

As the charity's trustees of Nottingham Youth Orchestra Limited (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Nottingham Youth Orchestra Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Nottingham Youth Orchestra Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Neil Coupland FCA DChA

Northgate House  
North Gate  
New Basford  
Nottingham  
NG7 7BQ

9 May 2019



# **Nottingham Youth Orchestra Limited**

## **Statement of Financial Activities for the Year Ended 31 August 2018** **(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

		Unrestricted funds	Restricted funds	Total 2018	(As restated) Total 2017
	Note	£	£	£	£
<b>Income and Endowments from:</b>					
Donations and legacies	3	1,889	2,500	4,389	10,410
Charitable activities	4	176,070	-	176,070	161,605
Investment income	5	30	5,301	5,331	5,831
<b>Total Income</b>		<b>177,989</b>	<b>7,801</b>	<b>185,790</b>	<b>177,846</b>
<b>Expenditure on:</b>					
Raising funds		-	(2,138)	(2,138)	(2,022)
Charitable activities	6	(185,031)	(3,058)	(188,089)	(161,069)
<b>Total Expenditure</b>		<b>(185,031)</b>	<b>(5,196)</b>	<b>(190,227)</b>	<b>(163,091)</b>
Gains/losses on investment assets		-	2,666	2,666	16,689
<b>Net (expenditure)/income</b>		<b>(7,042)</b>	<b>5,271</b>	<b>(1,771)</b>	<b>31,444</b>
<b>Net movement in funds</b>		<b>(7,042)</b>	<b>5,271</b>	<b>(1,771)</b>	<b>31,444</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		53,694	223,268	276,962	245,518
Total funds carried forward	17	46,652	228,539	275,191	276,962

All of the charity's activities derive from continuing operations during the above two periods.

# Nottingham Youth Orchestra Limited

(Registration number: 08924895)  
Balance Sheet as at 31 August 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	13	9,141	9,773
Investments	14	<u>216,991</u>	<u>216,464</u>
		<u>226,132</u>	<u>226,237</u>
<b>Current assets</b>			
Debtors	15	100	7,754
Cash at bank and in hand		<u>50,416</u>	<u>44,273</u>
		50,516	52,027
<b>Creditors: Amounts falling due within one year</b>	16	<u>(1,457)</u>	<u>(1,302)</u>
<b>Net current assets</b>		<u>49,059</u>	<u>50,725</u>
<b>Net assets</b>		<u>275,191</u>	<u>276,962</u>
<b>Funds of the charity:</b>			
<b>Restricted funds</b>		228,539	223,268
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>46,652</u>	<u>53,694</u>
<b>Total funds</b>	17	<u>275,191</u>	<u>276,962</u>

For the financial year ending 31 August 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

## Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 09 MAY 2019 and signed on their behalf by:

*Margaret Chadwick*

Dr M Chadwick  
Trustee

# **Nottingham Youth Orchestra Limited**

## **Notes to the Financial Statements for the Year Ended 31 August 2018**

### **1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Northgate House  
North Gate  
New Basford  
Nottingham  
NG7 7BQ

These financial statements were authorised for issue by the trustees on 9 May 2019.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

#### **Basis of preparation**

Nottingham Youth Orchestra Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### **Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

## **Nottingham Youth Orchestra Limited**

### **Notes to the Financial Statements for the Year Ended 31 August 2018**

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £50 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% straight line basis

## Nottingham Youth Orchestra Limited

### Notes to the Financial Statements for the Year Ended 31 August 2018

#### Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### Financial instruments

##### Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

### 3 Income from donations and legacies

	Unrestricted funds			
	General £	Restricted funds £	Total 2018 £	Total 2017 £
Donations and legacies;				
Donations from individuals	1,889	-	1,889	6,961
Regular giving and capital donations	-	2,500	2,500	3,449
	<u>1,889</u>	<u>2,500</u>	<u>4,389</u>	<u>10,410</u>

# **Nottingham Youth Orchestra Limited**

## **Notes to the Financial Statements for the Year Ended 31 August 2018**

### **4 Income from charitable activities**

	<b>Unrestricted funds</b>	<b>Total 2018</b>	<b>Total 2017</b>
	<b>General £</b>	<b>£</b>	<b>£</b>
Gift aid tax reclaimed	15,115	15,115	16,082
Subscriptions - Members	68,149	68,149	68,537
Concert income	21,147	21,147	21,738
Other income	735	735	1,275
Tours	39,122	39,122	29,856
Residential and other courses	16,207	16,207	16,720
Orchestra tax relief	15,595	15,595	7,397
	<u>176,070</u>	<u>176,070</u>	<u>161,605</u>

### **5 Investment income**

	<b>Unrestricted funds</b>		<b>Total 2018</b>	<b>Total 2017</b>
	<b>General £</b>	<b>Restricted funds £</b>	<b>£</b>	<b>£</b>
Other investment income	<u>30</u>	<u>5,301</u>	<u>5,331</u>	<u>5,831</u>

# **Nottingham Youth Orchestra Limited**

## **Notes to the Financial Statements for the Year Ended 31 August 2018**

### **6 Expenditure on charitable activities**

	Unrestricted funds	Restricted funds	Total 2018	Total 2017
	General £	£	£	£
Conductors, tutors and rehearsals	52,472	2,500	54,972	52,093
Tours	43,483	-	43,483	30,682
Concert costs	21,169	-	21,169	16,975
Residential and other costs	17,905	-	17,905	16,834
Rehearsal rooms hire	10,277	-	10,277	11,599
Events and workings	382	-	382	1,657
Orchestra administrator	2,252	-	2,252	700
Wages and pensions	20,703	-	20,703	17,137
Insurance	284	-	284	279
Equipment repairs and renewals	161	-	161	219
Printing, postage and stationery	1,903	-	1,903	1,397
Trade subscriptions	547	-	547	365
Sundry expenses	2,959	558	3,517	3,762
Advertising	2,347	-	2,347	1,420
Professional development and training	993	-	993	940
Bank charges	64	-	64	51
Depreciation of instruments	983	-	983	1,657
	<u>178,884</u>	<u>3,058</u>	<u>181,942</u>	<u>157,767</u>

£178,884 (2017 - £153,470) of the above expenditure was attributable to unrestricted funds and £3,058 (2017 - £4,297) to restricted funds.

In addition to the expenditure analysed above, there are also governance costs of £6,147 (2017 - £3,302) which relate directly to charitable activities. See note 7 for further details.

# Nottingham Youth Orchestra Limited

## Notes to the Financial Statements for the Year Ended 31 August 2018

### 7 Analysis of governance and support costs

#### Governance costs

	Unrestricted funds		
	General	Total	Total
	£	2018	2017
		£	£
Independent examiner fees			
Examination of the financial statements	624	624	612
Other fees paid to examiners	690	690	690
Bookkeeping	4,833	4,833	2,000
	<u>6,147</u>	<u>6,147</u>	<u>3,302</u>

### 8 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2018	2017
	£	£
Profit on disposal of investments	-	(2,190)
Depreciation of fixed assets	<u>983</u>	<u>1,657</u>

### 9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

### 10 Staff costs

The aggregate payroll costs were as follows:

	2018	(As restated) 2017
	£	£
Staff costs during the year were:		
Wages and salaries	20,000	17,083
Pension costs	<u>703</u>	<u>54</u>
	<u>20,703</u>	<u>17,137</u>



# Nottingham Youth Orchestra Limited

## Notes to the Financial Statements for the Year Ended 31 August 2018

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2018 No	2017 No
Average number of employees	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year.

### 11 Independent examiner's remuneration

	2018 £	2017 £
Examination of the financial statements	<u>624</u>	<u>612</u>
<b>Other fees to examiners</b>		
All other tax advisory services	<u>690</u>	<u>690</u>

### 12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

### 13 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
At 1 September 2017	15,435	15,435
Additions	<u>351</u>	<u>351</u>
At 31 August 2018	<u>15,786</u>	<u>15,786</u>
<b>Depreciation</b>		
At 1 September 2017	5,662	5,662
Charge for the year	<u>983</u>	<u>983</u>
At 31 August 2018	<u>6,645</u>	<u>6,645</u>
<b>Net book value</b>		
At 31 August 2018	<u>9,141</u>	<u>9,141</u>
At 31 August 2017	<u>9,773</u>	<u>9,773</u>

# **Nottingham Youth Orchestra Limited**

## **Notes to the Financial Statements for the Year Ended 31 August 2018**

### **14 Fixed asset investments**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Other investments	<u>216,991</u>	<u>216,464</u>

### **Other investments**

	<b>Listed investments £</b>	<b>Cash deposits £</b>	<b>Total £</b>
<b>Cost or Valuation</b>			
At 1 September 2017	209,097	7,367	216,464
Revaluation	3,634	-	3,634
Additions	61,877	-	61,877
Disposals	<u>(63,672)</u>	<u>(1,312)</u>	<u>(64,984)</u>
At 31 August 2018	<u>210,936</u>	<u>6,055</u>	<u>216,991</u>
<b>Net book value</b>			
At 31 August 2018	<u>210,936</u>	<u>6,055</u>	<u>216,991</u>
At 31 August 2017	<u>209,097</u>	<u>7,367</u>	<u>216,464</u>

### **15 Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>100</u>	<u>7,754</u>

### **16 Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Accruals	<u>1,457</u>	<u>1,302</u>

# Nottingham Youth Orchestra Limited

## Notes to the Financial Statements for the Year Ended 31 August 2018

### 17 Funds

	Balance at 1 September 2017 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 August 2018 £
<b>Unrestricted funds</b>					
<i>General</i>					
Income fund	53,694	177,989	(185,031)	-	46,652
<b>Restricted funds</b>					
Bursary Fund	449	2,500	(2,500)	-	449
The Needham Fund	222,819	5,301	(2,696)	2,666	228,090
<b>Total restricted funds</b>	<u>223,268</u>	<u>7,801</u>	<u>(5,196)</u>	<u>2,666</u>	<u>228,539</u>
<b>Total funds</b>	<u>276,962</u>	<u>185,790</u>	<u>(190,227)</u>	<u>2,666</u>	<u>275,191</u>

The specific purposes for which the funds are to be applied are as follows:

Bursary Fund - To provide bursaries to benefit members less able to afford the costs associated with the membership and tour.

The Needham Fund - Assistance for support of members of the orchestra.

### 18 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds £
Tangible fixed assets	9,141	-	9,141
Fixed asset investments	-	216,991	216,991
Current assets	38,968	11,548	50,516
Current liabilities	(1,457)	-	(1,457)
<b>Total net assets</b>	<u>46,652</u>	<u>228,539</u>	<u>275,191</u>

## Nottingham Youth Orchestra Limited

### Notes to the Financial Statements for the Year Ended 31 August 2018

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	9,773	-	9,773
Fixed asset investments	-	216,464	216,464
Current assets	45,223	6,804	52,027
Current liabilities	(1,302)	-	(1,302)
Total net assets	<u>53,694</u>	<u>223,268</u>	<u>276,962</u>

#### 19 Related party transactions

There were no related party transactions in the year.