NYJO











ANNUAL REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED **31 MARCH 2026**

THE NATIONAL YOUTH JAZZ ORCHESTRA LTD
A COMPANY LIMITED BY GUARANTEE

COMPANY NUMBER: **01334250**
CHARITY NUMBER: **274578**

TABLE OF CONTENTS

1 Reference & Administrative Details

3 Chair's Introduction

6 Chief Executive's Reflection

9 Trustees' Report

39 Statement of Trustees' Responsibilities

40 Independent Examiner's Report

42 Statement of Financial Activities

43 Balance Sheet

44 Statement of Cash Flows

46 Notes to the Financial Statements

65 Image Credits

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REFERENCE & ADMINISTRATIVE DETAILS

Patron
His Royal Highness The Duke of Edinburgh

Chair
Projjol Banerjea

Deputy Chair
Paul Boniface

Trustees
Janet Campbell
Simon Cooke
Alan Ridgeway
Patricia Sibbons
Andy Grappy
Jas Kayser (Appointed 11th February 2026)
Giulia Marro (Appointed 11th February 2026)

Secretary
Alan Ridgeway

Principal Office
The Fireworks Factory, 11, No 1 The Street, London, England SE18 6HD

Company Registration Number
01334250

Charity Registration Number
274578

Independent Examiner
RAA Audit LLP (formerly SKS Audit LLP)
3 Sheen Road, Richmond Upon Thames, TW9 1AD



4,982

young people reached across

241

Learning sessions

42%

of Under 18s benefit from bursaries

NYJO Under 18s were offered places to study music at institutions including

University of Oxford
University of Cambridge
Royal Welsh College of Music and Drama

16

shows in secondary schools for

1,900

students

£8,142

awarded in travel busaries, helping young musicians participate from across England and Wales

CHAIR'S INTRODUCTION



It is my pleasure to introduce **NYJO's Annual Report for 2025/26**, a year in which the charity has continued to deliver ambitious opportunities for young people while also taking important steps to prepare for its next chapter.

NYJO continued to deliver at scale, **engaging almost 5,000 young people** through **241 Learning sessions** and presenting **56 public performances** to audiences of more than **8,500**. These figures represent thousands of individual opportunities for young people to develop their musicianship, creativity and confidence, and for audiences to experience the breadth of talent within NYJO.

We also supported **132 Emerging Professionals** across **17 artistic projects**, with 28% travelling from outside London to participate in our programme. These achievements reflect the dedication and talent of our staff, freelance artists, trustees, volunteers and partners, all of whom share an unwavering commitment to the young people we serve.

This activity has taken place against the backdrop of an increasingly challenging fundraising environment. Reduced income from trusts, foundations, individual giving and activity, alongside increased expenditure as we invested in organisational restructuring and strengthened fundraising capacity, contributed to a net deficit of £289,744 for the year. The careful stewardship of our resources and reserves has enabled us to continue delivering our programmes while making important investments in NYJO's future. We have strengthened our fundraising capacity with a clear focus on rebuilding our income base, which remains a key priority for the charity.

Alongside the delivery of our programmes, the Board has worked closely with our Chief Executive to consider how NYJO can best fulfil its mission in a rapidly changing cultural and educational landscape. **While our commitment to supporting young musicians remains unchanged**, this process has challenged us to think carefully about how we broaden opportunity, strengthen progression and ensure NYJO continues to inspire and support young people for generations to come.

The Board has also taken time to look beyond the immediate challenges facing the sector and to **position NYJO for the years ahead** while remaining true to its charitable purpose and the young people it exists to serve.

The result has been a refreshed organisational vision and programme model that builds confidently on NYJO's remarkable 60-year legacy while responding to the needs of today's young musicians. Alongside this, we approved a new organisational structure designed to **strengthen artistic leadership**, **organisational resilience** and **long-term sustainability**.

The refreshed vision introduces a more connected national programme model that strengthens progression opportunities for young people at **every stage of their musical journey**. It expands opportunities beyond London through regular skills development for under 18s in locations across England and Wales, strengthens artistic development through the introduction of NYJO Blueprint Orchestra, establishes new artistic leadership and lays the foundations for future initiatives, including the **Associate Artist Programme**. Together, these developments position NYJO to broaden access, deepen artistic development and strengthen its role as a national talent development organisation.

We believe that our refreshed vision, combined with high quality delivery and increased fundraising capacity, strengthens our case for support as we move into the next phase of NYJO's development.

On behalf of the Board, I would like to thank our Chief Executive, staff team, freelancers, trustees and volunteers for their leadership, professionalism and commitment throughout a year of significant organisational change. We are particularly grateful for the continued support of Arts Council England. I would also like to thank our musicians, partners, funders and supporters for their continued belief in the power of music to transform lives. Your commitment enables NYJO not only to celebrate the extraordinary creativity of young people today, but also to build the foundations for an even stronger future.

As we begin delivering our refreshed vision, the Board does so with confidence. We believe NYJO enters this next chapter with a clearer strategic direction, strengthened governance and an enduring commitment to creating exceptional opportunities for young people through jazz.

Best wishes,



Projjol Banerjea
Chair





CHIEF EXECUTIVE'S REFLECTION

This financial year has been one of reflection, renewal and increasingly purposeful action.

Much of the year has been spent getting under the skin of this extraordinary charity by listening, reviewing, strengthening relationships, building new partnerships and exploring new settings and opportunities for the charity to grow its impact

As the year progressed, that learning crystalised into a refreshed vision for NYJO's future - one that honours our sixty year legacy while setting a clear direction for the years ahead. At its heart is a deeper musical framework, creating more opportunities for young people aged 11-25 to develop and perform. It breaks down barriers to access, strengthens our national reach and establishes a clearer musical journey through NYJO, with multiple entry points and progression pathways for young musicians.

Throughout the year, our musicians remained at the centre of NYJO. Across learning programmes, performance and professional development, we continued to create ambitious opportunities for young people to grow as artists, collaborators and leaders. As we celebrated our 60th anniversary, Emerging Professional Olivia Cuttill conceived and led an ambitious reimagining of Nina Simone's Fodder on my Wings, arranging the album for a large ensemble and directing the orchestra alongside special guest artists. This reflected both the calibre of our young musicians and our commitment to nurturing the next generation of creative leaders.

One area identified through this strategic review was the need to reintroduce sustained large ensemble development for emerging professional musicians. In response, we developed NYJO Blueprint Orchestra, a new year long programme led by Musical Director Olivia Murphy, designed to provide deeper artistic development through regular rehearsal, ambitious repertoire and collaborative music making. Recruitment was completed during the final quarter of the year, with the first rehearsals scheduled to begin in April 2026 as part of the phased implementation of NYJO's new programme model.

Delivering this work has required difficult decisions. In a challenging financial climate, we have welcomed new colleagues and said goodbye to valued members of the team. These changes were carefully considered and form part of a broader programme of organisational and artistic development, helping to ensure NYJO remains resilient and well placed for the future.

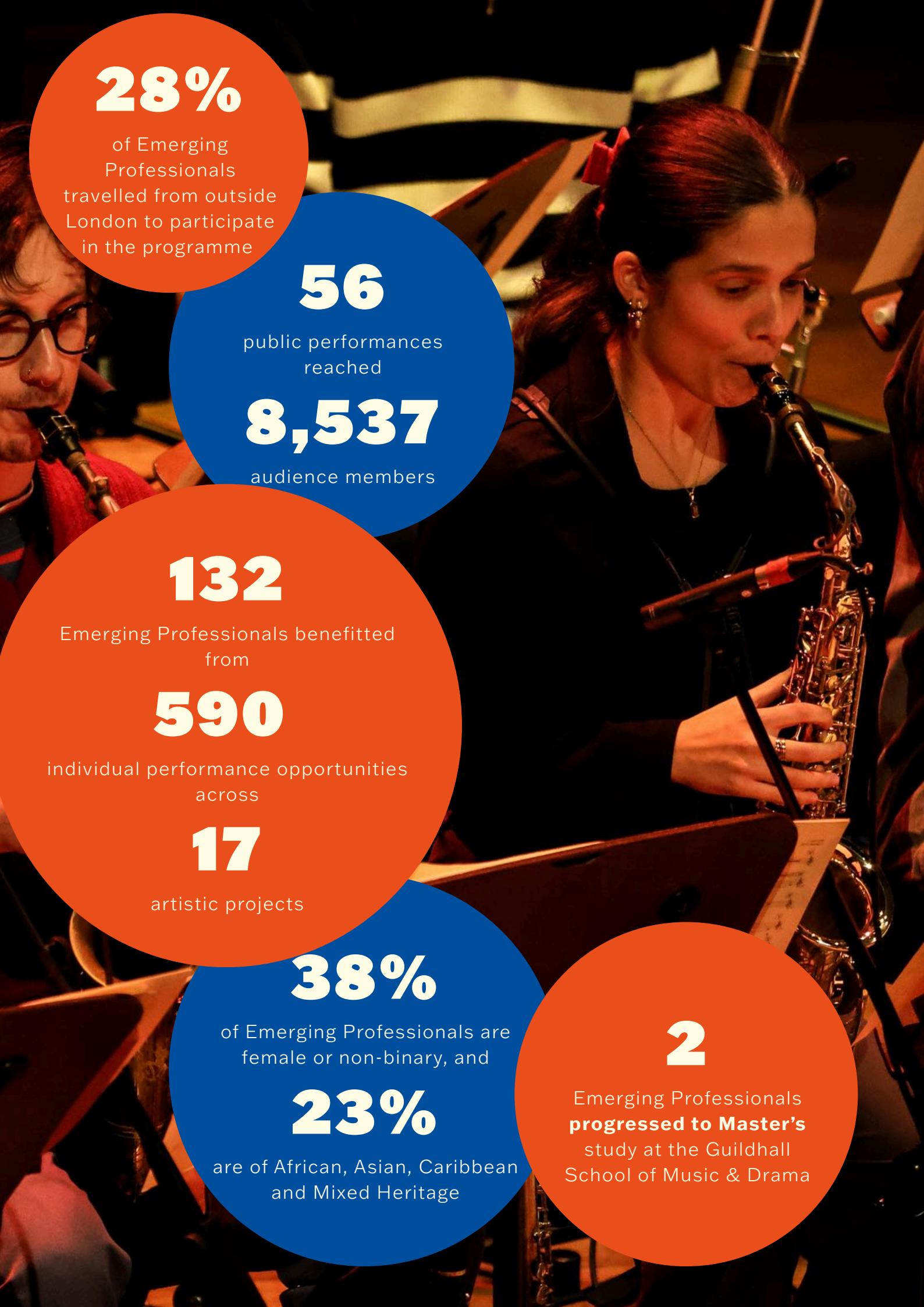
As our 60th year draws to a close, I look to the future with confidence. We've spent this year listening, learning, strengthening our foundations and clarifying our direction. I believe NYJO is well placed to inspire, develop and champion the next generation of young people, creating musical experiences that build confidence, creativity and connection, helping them realise their potential wherever their ambitions take them.

Best wishes,



Yvette Griffith
Chief Executive





28%

of Emerging Professionals travelled from outside London to participate in the programme

56

public performances reached

8,537

audience members

132

Emerging Professionals benefitted from

590

individual performance opportunities across

17

artistic projects

38%

of Emerging Professionals are female or non-binary, and

23%

are of African, Asian, Caribbean and Mixed Heritage

2

Emerging Professionals **progressed to Master's** study at the Guildhall School of Music & Drama

TRUSTEES' REPORT

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2026. The trustees have adopted the provisions of the Statement of Recommended Practice (effective 1 January 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom (FRS 102).

Objectives & Activities

Principal Activities

The company's principal activity during the year continued to be the promotion, maintenance and advancement of jazz music education. The company is a company limited by guarantee and is a registered company.

Charitable Aims & Activities

NYJO is a national music education charity dedicated to nurturing the next generation of jazz talent. We create opportunities for young people, regardless of background, to explore their creativity, develop as artists, and find their voice through jazz. We offer access to high-quality music education and development, championing jazz as a vital and culturally rich art form that builds confidence, connection and self-expression.

Our programme centres on two core strands:

Emerging Professionals Programme

- Supports talented 18 - 25s ready to take the next step in their music journeys
- Offers free high-quality development and performance opportunities alongside leading artists

National Learning Programme

- Reaches across the country through extensive outreach
- Inspires and nurtures thousands of under 18s each year
- Brings vibrant jazz education into schools and community spaces fostering creativity and connection

At our resident home in Woolwich, our Under 18s programme includes:

- Two jazz ensembles for 14-18s
- First access jazz ensemble for 11-16s
- Instrument lessons at Woolwich Works for a small cohort of local young people - most of whom will join our first access jazz ensemble

NYJO delivers extensive outreach and works nationally with Music Education Hubs and schools to widen access to jazz education. We also support music educators through our NYJO Network and a range of Continuing Professional Development (CPD) opportunities.

Our Emerging Professionals programme supports young musicians aged 18-25 as they transition into the industry and at early stages of their career. In 2025/26, we worked with over 130 talented emerging artists, providing them with regular rehearsals, performance opportunities, masterclasses and educator training.

Live performance is a core part of NYJO's mission. It is both a public celebration of jazz and a crucial development platform for our young musicians. From local gigs and national tours to creative commissions and festival stages, our artists gain invaluable experience performing for diverse audiences.
We also use a variety of digital and broadcast media to amplify their work and share the energy of jazz more widely.

This work is powered by a vibrant, inclusive community of young performers, educators, musicians and arts professionals. Through collaboration, creativity and a commitment to excellence, we're shaping a more diverse and dynamic future for jazz in the UK and beyond.



Structure, Governance & Management

The governing document is the Articles of Association. The trustees delegate day to day running of NYJO to its Chief Executive (CEO) with trustees providing additional support in line with areas of expertise. New trustees are recruited via open advertising and interview. The Senior Leadership Team and employees are remunerated in line with market conditions and affordability, according to their individual skills, experience and oriented charities, education partners and freelancers that form our extended community

Board Committees

The Board operates two committees: the People & Remuneration Committee and the Audit & Risk Committee. Each committee meets approximately four times per year and reports to the Board at its meetings.

List of Trustees for the Period

Projjol Banerjea (Chair)
Paul Boniface (Deputy Chair)
Janet Campbell (Chair of People & Remuneration Committee)
Simon Cooke (Chair of Audit & Risk Committee)
Andy Grappy
Jas Kayser (appointed 11th February 2026)
Giulia Marro (appointed 11th February 2026)
Alan Ridgeway (Secretary)
Patricia Sibbons



Charitable Activities









Emerging Professionals

Developing the next generation of jazz artists

In 2025/26, NYJO's Emerging Professionals programme continued to grow in both scale and ambition, working with over 130 early career musicians through 17 artistic projects, 50 performances and collaborations across festivals, concert halls and grassroots venues throughout England and Wales.

Through commissions, recordings, touring, festivals and professional development opportunities, the programme reflected NYJO's commitment to nurturing exceptional musicians while equipping them with the artistic, creative and professional skills to pursue fulfilling careers both within and beyond the music industry.

Beyond performance, Emerging Professionals developed as arrangers, composers, musical directors, educators and creative collaborators, gaining the experience and confidence to shape their own artistic futures.

The programme continued to evolve in response to the changing landscape of jazz, creating opportunities that reflected the diverse ways in which today's emerging artists develop, collaborate, create and sustain their artistic practice.



Celebrating 60 years through artist leadership

As NYJO celebrated its 60th anniversary, the Emerging Professionals programme placed a particular emphasis on creating opportunities for young artists to lead creatively. Throughout the year, the NYJO team created opportunities for Emerging Professionals to develop their own artistic voice, take on creative leadership roles and collaborate with established musicians and industry professionals. A defining example was Fodder On My Wings, the centrepiece of NYJO's 60th anniversary celebrations. The project began with an idea from Emerging Professional Olivia Cuttill, who proposed reimagining Nina Simone's Fodder on My Wings for a NYJO big band. Recognising both the artistic ambition of the concept and Olivia's exceptional talent as an arranger, NYJO commissioned her to develop the work into a flagship anniversary production. The project exemplified NYJO's commitment to placing young artists at the centre of creative leadership, entrusting them with opportunities to shape major artistic work while collaborating with established guest artists and fellow Emerging Professionals.

The breadth of artistic activity throughout the year reflected the diversity of today's jazz landscape. Alongside large ensemble productions inspired by **Nina Simone, John Zorn's Masada, James Baldwin's The Fire Next Time, Blue Note and a South African Township jazz project inspired by Abdullah Ibrahim**, Emerging Professionals performed in smaller ensembles, artist-led commissions, festivals and touring projects, gaining experience across a wide range of artistic settings. A particular highlight was our **annual reception held at Ronnie Scott's** in March, where our Emerging Professionals performed John Zorn's Masada under the musical direction of Sam Eastmond. The event was attended by our Royal Patron, HRH The Duke of Edinburgh, who met musicians and staff and addressed guests at the reception. As this report goes to print, we acknowledge the sad death of Abdullah Ibrahim in June 2026 whose music has inspired generations of musicians around the world.



NYJO's Values:

- Excellence
- Diversity
- Opportunity
- Creativity
- Collaboration
- Integrity

Building Strategic Partnerships

Alongside the work of the NYJO team in delivering an ambitious artistic programme, the Chief Executive established a number of new strategic relationships that will broaden opportunities for Emerging Professionals in future years.

These included Chelsea Arts Festival, where an invitation for the CEO to join the festival's steering group established NYJO as a programming partner. This created opportunities for performances ranging from New Orleans Second Line to alumni big band and smaller ensembles presented under the NYJO Presents banner. NYJO Presents is a new platform where we find opportunities to present the bands and projects created by our emerging professionals.

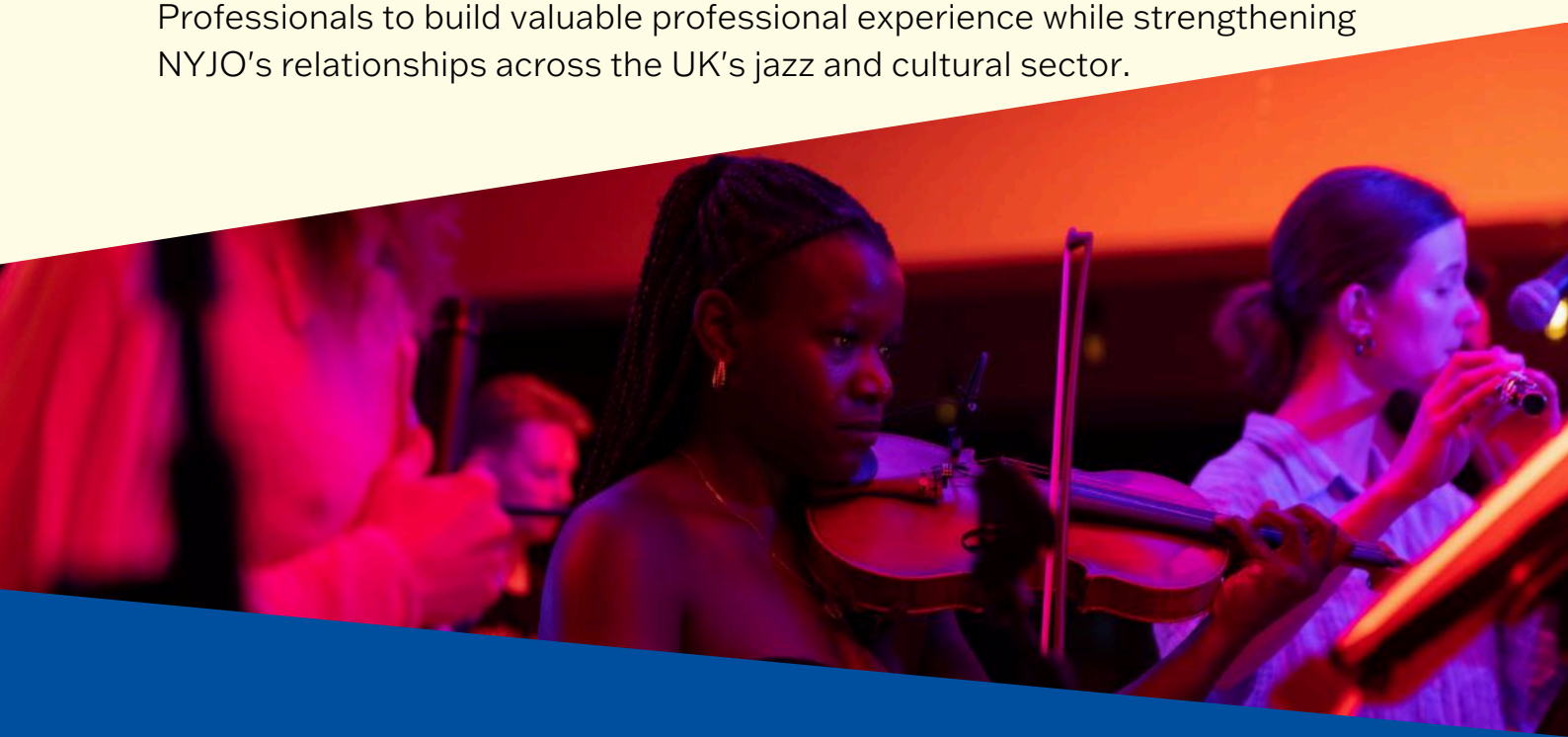
New relationships were also established with Brick Lane Jazz Festival, with planning beginning during the year for a major collaboration between Steam Down and NYJO's big band, culminating in 2026/27 with a specially commissioned twelve-piece horn section performing alongside Steam Down.

Together, these partnerships create meaningful professional opportunities for Emerging Professionals while strengthening NYJO's contribution to the UK's jazz sector.

Performance Opportunities

Large ensemble productions remained central to the Emerging Professionals programme, providing musicians with opportunities to perform challenging repertoire, tour nationally, record, collaborate with guest artists and perform in some of the UK's leading jazz venues and festivals. These projects developed advanced ensemble musicianship while strengthening confidence, artistic leadership and professional practice.

Festival appearances, national performances and touring projects continued to provide Emerging Professionals with valuable professional experience, enabling them to perform for diverse audiences in a wide range of artistic settings. During the year musicians appeared at leading festivals including London Jazz Festival, Cross the Tracks, We Out Here, Cheltenham Jazz Festival, Norwich Jazz Festival and Chelsea Arts Festival, alongside performances at concert halls, grassroots venues and partner organisations across England and Wales. Together, these opportunities enabled Emerging Professionals to build valuable professional experience while strengthening NYJO's relationships across the UK's jazz and cultural sector.



"It's life affirming when a young musician takes their first steps into improvisation and finds joy."

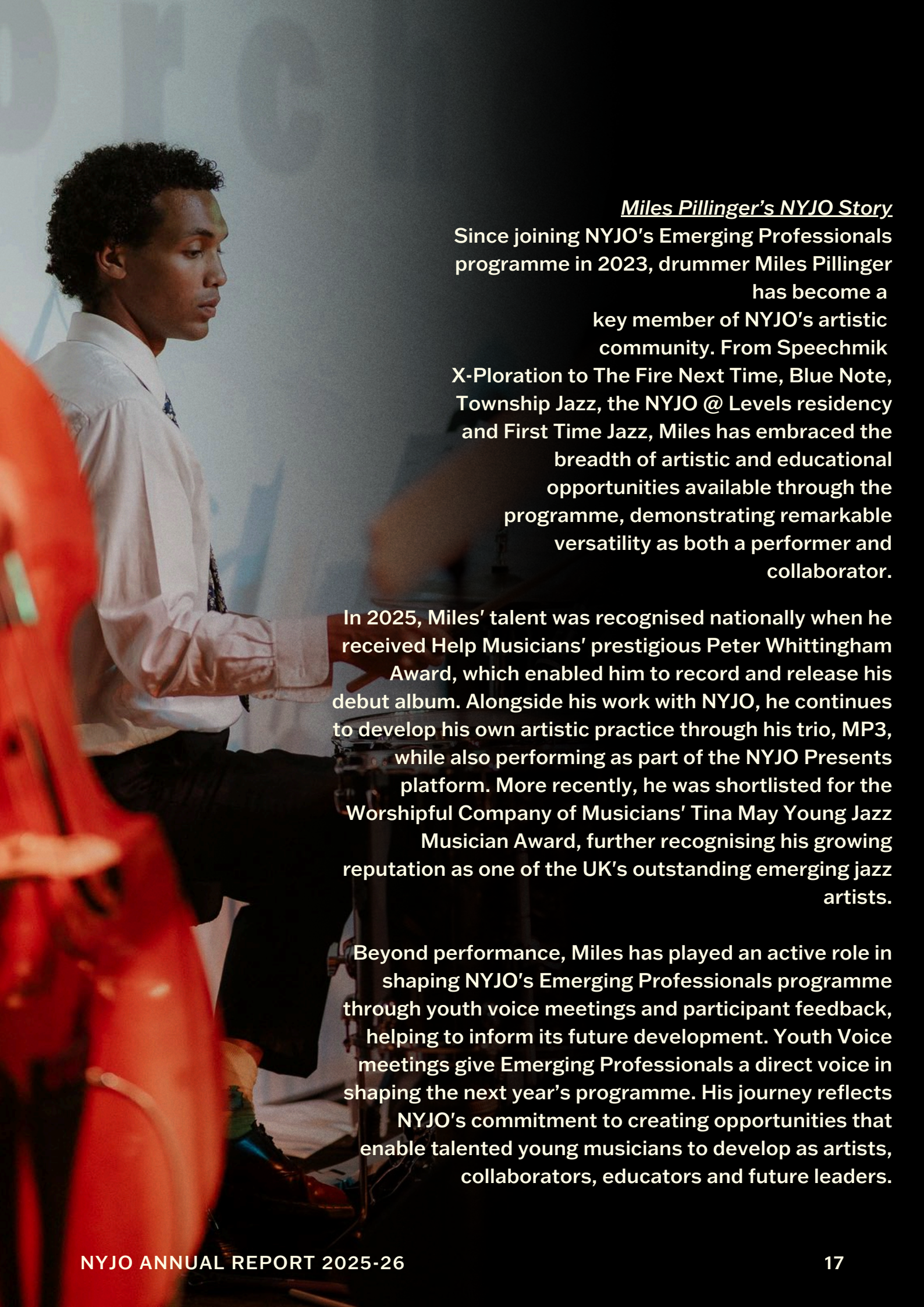
Sam Eastmond
Composer, bandleader and longstanding NYJO collaborator

Artist Development
Professional development remained central to the programme.

Throughout the year musicians participated in arranging, mentorship, masterclasses, composition workshops, educator training and industry sessions, enabling them to develop viable portfolio careers spanning performance, education, composition and artistic leadership.

The NYJO @ Levels residency brought Emerging Professionals together with established artists from the UK jazz scene to collaborate, learn from their experience and develop new music together. Each collaboration culminated in a public performance at Peckham Levels as part of a monthly residency. Artists included **Theon Cross**, **Jasmine Myra**, **Levitation orchestra** and **Jas Kayser** (who was subsequently appointed a NYJO Trustee). Selected collaborations were also given opportunities to develop beyond the residency through further performances at partner venues. The programme also introduced new musicians to NYJO, many of whom progressed into wider performance projects, educator roles and NYJO Blueprint Orchestra.





Miles Pillinger's NYJO Story

Since joining NYJO's Emerging Professionals programme in 2023, drummer Miles Pillinger has become a key member of NYJO's artistic community. From Speechmik X-Ploration to The Fire Next Time, Blue Note, Township Jazz, the NYJO @ Levels residency and First Time Jazz, Miles has embraced the breadth of artistic and educational opportunities available through the programme, demonstrating remarkable versatility as both a performer and collaborator.

In 2025, Miles' talent was recognised nationally when he received Help Musicians' prestigious Peter Whittingham Award, which enabled him to record and release his debut album. Alongside his work with NYJO, he continues to develop his own artistic practice through his trio, MP3, while also performing as part of the NYJO Presents platform. More recently, he was shortlisted for the Worshipful Company of Musicians' Tina May Young Jazz Musician Award, further recognising his growing reputation as one of the UK's outstanding emerging jazz artists.

Beyond performance, Miles has played an active role in shaping NYJO's Emerging Professionals programme through youth voice meetings and participant feedback, helping to inform its future development. Youth Voice meetings give Emerging Professionals a direct voice in shaping the next year's programme. His journey reflects NYJO's commitment to creating opportunities that enable talented young musicians to develop as artists, collaborators, educators and future leaders.

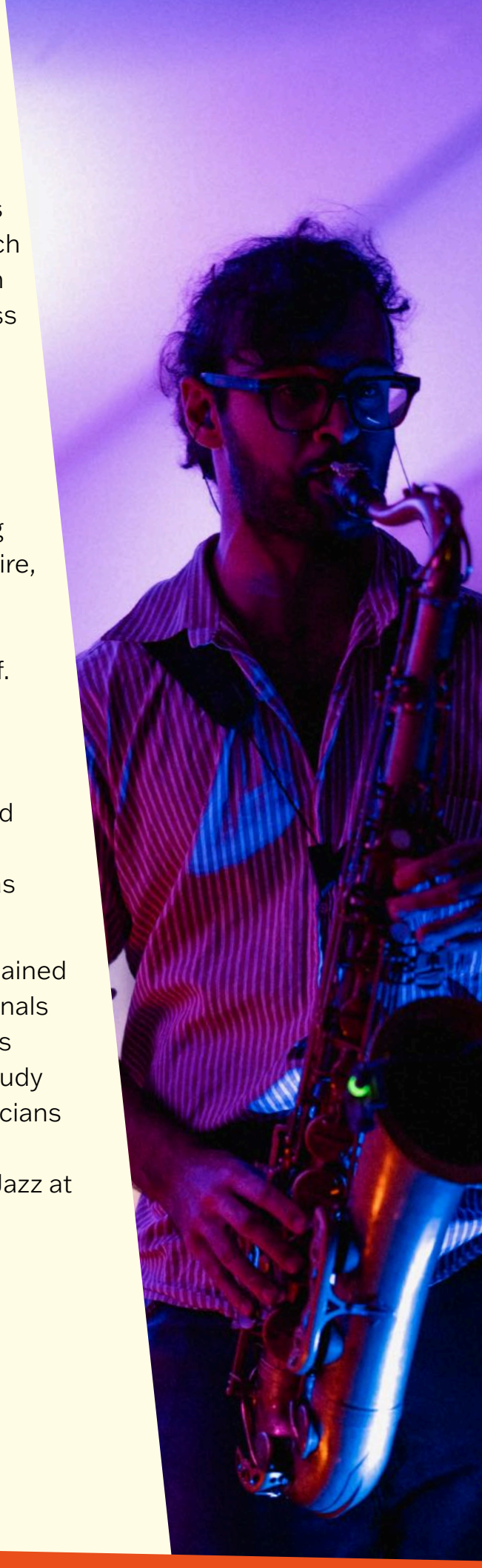
Access, Representation and Progress

Removing geographical and financial barriers remains central to NYJO's Emerging Professionals programme. Travel bursaries and targeted outreach continue to enable talented young musicians from across England and Wales to participate regardless of where they live.

In 2025/26, the programme worked with **132** Emerging Professionals, with **28%** travelling from outside London.Participants represented communities across England and Wales, including counties such as Hampshire, Devon, West Yorkshire, West Sussex and Somerset and towns and cities including Manchester, Brighton, Cambridge, Reading, Leeds, Oxford, Southampton and Cardiff.

The programme also continued to build a more representative and inclusive pathway into jazz. In 2025/26, **23%** of Emerging Professionals identified as being from Global Majority backgrounds, **33%** identified as women, **5%** as non-binary and **62%** as men.

Supporting progression beyond performance remained a key priority. During the year, Emerging Professionals continued to develop as educators through NYJO's Learning programme and to progress to further study and professional opportunities. Notably, two musicians who had not previously studied at conservatoire secured places to undertake Master's degrees in Jazz at the Guildhall School of Music & Drama.



Emerging Professionals: Developing the Next Phase

During 2025/26, work also began to shape the future development of the Emerging Professionals programme as part of NYJO's refreshed operating model. Planning undertaken during the year identified opportunities to strengthen progression pathways, broaden artistic and professional development opportunities, and create more accessible routes for young musicians across England and Wales. These developments will be introduced through the phased implementation of the refreshed vision in future years, ensuring they are supported by organisational readiness and sustainable income.

One of the first initiatives to emerge from this work was the development and recruitment of NYJO Blueprint Orchestra, a new year-long large ensemble programme led by **Musical Director, Olivia Murphy**. Launching in April 2026, the orchestra creates a new progression opportunity for Emerging Professionals through sustained rehearsal, ambitious repertoire and deeper artistic development.

At its heart, the Emerging Professionals programme is about creating the conditions for talented young people to realise their potential, not only as performers, but as creative artists, collaborators, educators and future leaders. Some will go on to build careers within the UK's jazz sector, while others will take the confidence, creativity and collaborative skills developed through NYJO into a wide range of professions and communities.

As NYJO's new programme model becomes embedded across the charity, the next stage will be the introduction of a year-long Associate Artist Programme, creating a new progression opportunity for a small cohort of Emerging Professionals. Through tailored mentoring, industry insight and personal development, the programme will equip the cohort with the knowledge, networks, and confidence to develop long term careers as professional musicians.



Learning Programmes

Enabling young people to realise their potential through music

In 2025/26, NYJO's Learning programme continued to grow in both scale and reach, delivering 241 sessions across 24 programmes and engaging 4,982 participants - an increase of almost 1,000 young people compared with the previous year.

Through weekly ensembles, school partnerships, holiday projects, national outreach, educator development and community programmes, NYJO continued to create high-quality musical experiences for young people regardless of their background, experience or access to music education. We believe that how young people learn is just as important as what they produce, creating environments where creativity, confidence, collaboration and curiosity can flourish alongside musical development.



Creating pathways through learning

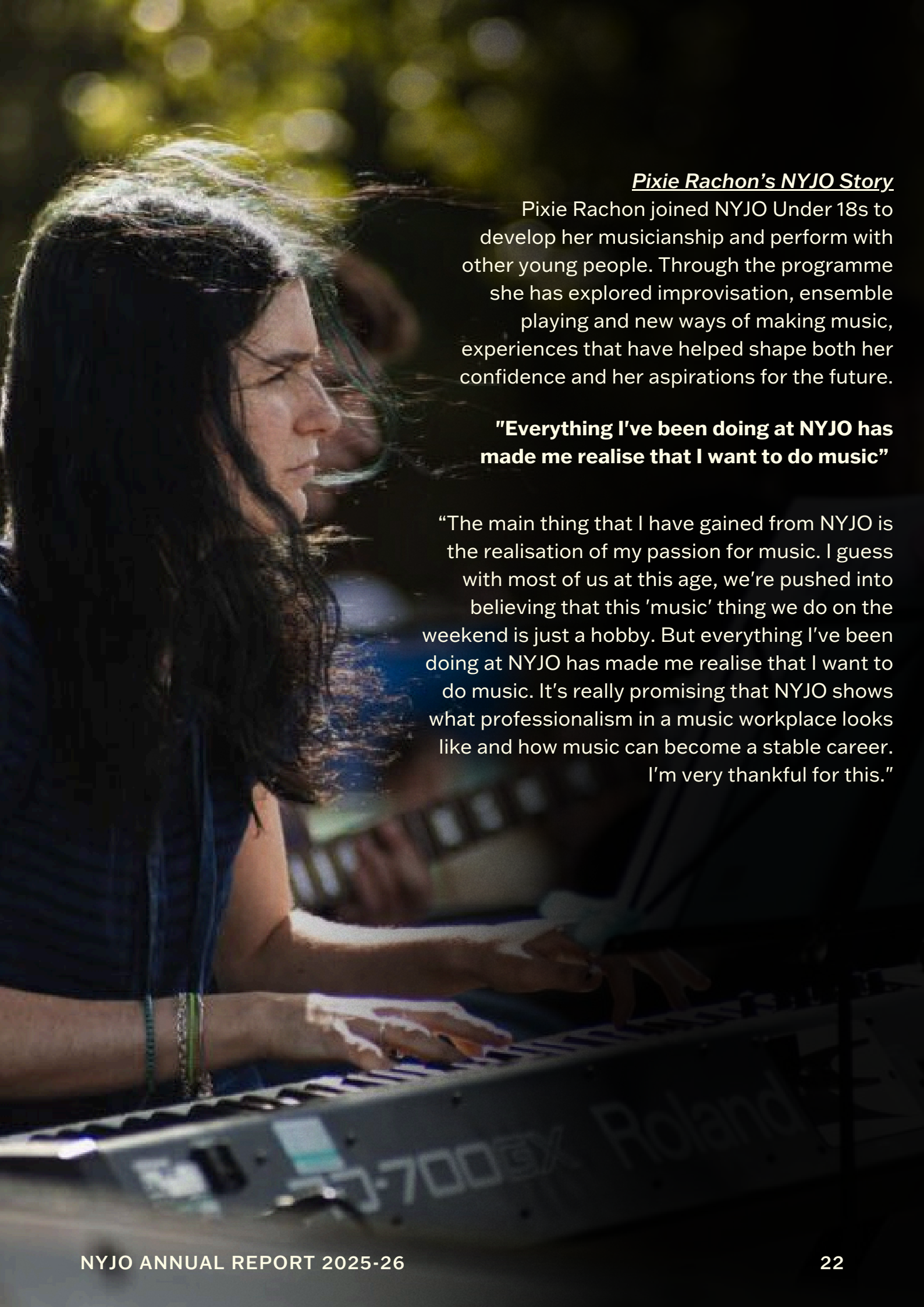
NYJO's Learning programme continued to provide progressive pathways for young people at every stage of their musical journey. Sound Foundations, provides beginner instrumental tuition and instruments for young people starting their musical journey, while, First Collective our entry level ensemble develops confidence, improvisation and ensemble skills. From these first access opportunities through to advanced ensemble performance within NYJO Under 18s and progression into Emerging Professionals, young musicians are supported to develop both their musical ability and wider personal potential.

"I'm so proud for us to be mentors to these young people as we see them grow as musicians. To see the progress they have made already, not just on the saxophone but also in their confidence in the group, has been wonderful and quite an emotional thing! I am so aware of how I wouldn't be where I am today without having had access to similar schemes to Sound Foundations, and I couldn't imagine my life having not been lucky enough to have musical education, so I'm so grateful and excited to be able to pass on some of the same feeling and experience to the new generation of players!"

Lydia Cochrane
NYJO Emerging Professional and Sound Foundations Group Leader

Based at Woolwich Works, NYJO Under 18s remained the cornerstone of this work, providing weekly opportunities for young people aged 11–18 across four progressive strands. During the year, 42% of participants benefited from bursaries, helping to remove financial barriers to participation, while Sound Foundations provided 10 young people with instruments to begin their musical journey.

The impact of these pathways continues beyond NYJO itself. During the year, members of NYJO Under 18s were offered places to study music at the University of Oxford, the University of Cambridge and the Royal Welsh College of Music and Drama. These achievements demonstrate the strength of the programme in preparing young people for the next stage of their musical and personal development.



Pixie Rachon's NYJO Story

Pixie Rachon joined NYJO Under 18s to develop her musicianship and perform with other young people. Through the programme she has explored improvisation, ensemble playing and new ways of making music, experiences that have helped shape both her confidence and her aspirations for the future.

"Everything I've been doing at NYJO has made me realise that I want to do music"

"The main thing that I have gained from NYJO is the realisation of my passion for music. I guess with most of us at this age, we're pushed into believing that this 'music' thing we do on the weekend is just a hobby. But everything I've been doing at NYJO has made me realise that I want to do music. It's really promising that NYJO shows what professionalism in a music workplace looks like and how music can become a stable career. I'm very thankful for this."

National Learning & Strategic Partnerships

NYJO continued to strengthen its national learning offer through partnerships with schools, Music Hubs, festivals and cultural organisations across England and Wales.

During the year, 49 sessions formed part of our National Learning Programme, reaching young people in Humberside, Leicestershire, Manchester, Newcastle and Birmingham, alongside projects in Dorset, Margate, Essex and Rhondda Cynon Taf. These partnerships enabled more young people to experience high-quality jazz education within their own communities while strengthening relationships with regional partners.

Our First Time Jazz schools' tours remained central to our national offer, designed to bring vibrant jazz performance into schools and inspire a wider interest in instrumental learning. During the year, we visited 16 secondary schools, reaching more than 1,900 young people through live performances, cultural context and interactive jam sessions. Evaluation demonstrated the programme's impact, with 64% of students in Humberside and 68% in Rhondda Cynon Taf telling us they had never previously experienced live jazz. In Humberside, 29% of students also reported that this was their first experience of live music of any kind.

Alongside this work, NYJO continued developing new partnerships that extended learning beyond traditional classroom settings. These included tuba workshops in the Family Field at We Out Here Festival, New Orleans Second Line performances at Cross The Tracks festival, and the launch of a National Under 18s Manchester Collective, creating new opportunities for talented young musicians outside London.



"My favourite part was seeing the trumpet player [Olivia Cuttill], because I've started playing the trumpet too and I want to learn more of it. She really inspired me!"
– Scarlet, **First Time Jazz audience member**

Performance, Professional Development & Community

Performance remained an integral part of learning. Throughout the year, NYJO Under 18s delivered six public performances, providing young musicians with valuable experience of performing for live audiences and developing confidence through shared musical achievement.

Alongside weekly activity, NYJO delivered four two-day holiday projects, creating 104 participant places for less experienced instrumentalists and singers, alongside specialist creative projects exploring songwriting, improvisation and identity through music.

Learning also extended beyond young people. The Over 50s Community Choir, led by NYJO Emerging Professionals, continued to demonstrate the value of intergenerational music-making, providing older adults with opportunities for creativity and connection while enabling Emerging Professionals to develop as educators and creative leaders. A particular highlight was the choir's invitation to perform at the Houses of Parliament, recognising the choir's growing artistic quality and community impact.

Investment in educator development also continued through the NYJO Network and the launch of the NYJO Digital Network Hub. During the year, 18 Continuing Professional Development sessions supported teachers, Music Hub practitioners and Emerging Professionals, culminating in the launch of a national digital resource providing lesson plans, practical resources and training for educators across the UK.



Access, Representation & Inclusion

Removing financial, geographical and cultural barriers remains central to NYJO's Learning programme.

Across our London programmes, **34%** of participants were eligible for Free School Meals, **53%** identified as female or non-binary, and **58%** identified as being from Global Majority backgrounds, reflecting NYJO's ongoing commitment to creating learning environments that are representative, welcoming and accessible.

NYJO bursaries provide financial support towards programme fees, helping ensure that a young person's financial circumstances are not a barrier to participation. During the year, **42%** of NYJO Under 18s received bursaries.



Under 18s Learning Programmes: Broadening Access and Progression

During 2025/26, planning also began to reshape NYJO's Learning programme as part of the organisation's vision.

Building on the success of existing programmes, future developments will strengthen progression between Learning and Emerging Professionals, broaden opportunities for young musicians beyond London and deepen partnerships with schools, Music Hubs, festivals and regional organisations.

At its heart, NYJO's Learning programme is about much more than developing musicians. It is about creating opportunities for young people to build confidence, creativity, collaboration and a lifelong love of music. Whether they continue into professional music-making or apply those experiences elsewhere in their lives, they leave NYJO with skills, relationships and experiences that will continue to shape their futures.

Staff

This year has been one of growth, reflection and organisational development. None of this would have been possible without the commitment, professionalism and generosity of the people who make NYJO possible. Throughout a period of significant change, our staff team, freelance artists, educators, volunteers and partners remained steadfast in creating exceptional opportunities for the young people we serve. During the year we welcomed new colleagues and said goodbye to valued members of the team and began to strengthen NYJO in line with our refreshed vision and long-term stability. We also established the new role of **Music & Artistic Director**, with recruitment planned for the coming year. This is an important step in shaping the next chapter of NYJO's artistic development. Our sincere thanks go to everyone who has contributed their expertise, creativity and commitment over the past year. Together, they continue to demonstrate the passion, resilience and collaborative spirit that underpin our work and make such a lasting difference.



Board appointments

In February 2026, we welcomed **Jas Kayser** and **Giulia Marro** to the NYJO Board of Trustees.Their appointments reflect our ongoing commitment to ensuring the Board draws on a broad range of perspectives, skills, lived professional experiences and expertise.



As practising musicians and dedicated educators, Jas and Giulia bring valuable insight into today's professional music landscape and a deep understanding of the opportunities and challenges facing emerging artists. Together, their experience strengthens the Board's artistic expertise and helps ensure our governance remains informed by current practice and closely connected to the young people and music community we serve.



Jas contributes extensive international performing and educational experience, while Giulia brings invaluable insight from her work as a performer, composer and music educator across the UK's jazz sector.

Fundraising

NYJO's work is made possible through the generosity, belief and commitment of our funders, partners and supporters. Together, their investment enables thousands of young people to access exceptional musical opportunities, develop their creativity and confidence, and realise their potential through jazz. We are immensely appreciative of the trust they place in NYJO and for the role they play in shaping the future of young musicians across England and Wales.

Our income is drawn from a diverse mix of public funding, trusts and foundations, individual giving and earned income. We remain proud to be a National Portfolio Organisation of Arts Council England, and are deeply grateful for their continued belief in and investment in NYJO. Their sustained support provides a vital foundation for our artistic and educational work. Alongside this, we are incredibly grateful to the many trusts, foundations, partners and individual supporters whose commitment enables our programmes to reach young people across the country. Their support extends far beyond financial contribution; it represents a continued belief in NYJO and investment in our work. belief in the transformative power of music and the importance of investing in the next generation of creative talent.

In recent years, a generous legacy gift has provided important stability during an increasingly challenging fundraising environment, allowing us to continue delivering our programmes while implementing a refreshed organisational vision and new operating model for NYJO's future. Together with the careful use of unrestricted reserves, this support has enabled the charity to navigate a difficult period without compromising the quality of opportunities available to the young people we serve. The generosity of the Bracegirdle Legacy has given NYJO the time and stability to strengthen the organisation, refine our strategic direction and lay the foundations for the future.

Recognising the increasingly competitive fundraising environment, NYJO has also invested in strengthening its organisational capacity, fundraising resource and strategic direction. We believe our refreshed vision presents a clearer and more compelling case for support, positioning the charity to build deeper relationships with trusts, foundations, corporate partners and individual donors while securing the sustainable income needed to deliver our long-term ambitions.

While this support has been invaluable, it is finite and continued investment from trusts, foundations, corporate partners and individual donors remains essential to sustain our work today while enabling us to realise the ambitions set out in our new strategic direction.

As we look ahead, our focus is on growing a diverse and resilient income base that will enable us to continue delivering exceptional experiences for young people while investing in the partnerships, innovation and opportunities that will shape NYJO's future.

To everyone who has supported NYJO this year, thank you. Your belief in our mission enables young people to discover their potential, build confidence, develop lifelong skills and realise their ambitions through music.



We wish to thank the following individuals whose generosity makes NYJO possible:

NYJO Champions

- John East
- Gaurav & Erin Kumar

Artist Sponsors

- Tony Gordon-James
- Richard Lyttelton
- Keith Nethercot
- Stephen Bernhard
- Steve Nathan
- Vicky Naylor
- Alan Ridgeway
- Jocelyn & Martin Broughton
- Udai Patel
- Projjol Banerjea
- Oliver Stocken

Platinum Friends:

- Paul Boniface
- Jane Richardson
- Helen Logan
- Magnus Pahlsson
- Tony Oliver

Gold Friends:

- Susan Horsewood-Lee
- Ted Rockley
- Marla Madison
- Martin Cumbleton
- Mervyn Miller
- Tony Williams
- Belinda Magee
- Elizabeth Hayley
- Michael Armitage
- Jack Moore
- Catherine Condron
- Raymond Hill
- Michael Langley
- Graham Pimlott
- Sheila Clarke

and all our Silver Members and Supporters.

NYJO Reserves Policy

During the year the Trustees continued to review the Reserves Policy to ensure it remained appropriate in light of the charity's strategic priorities, operating environment and financial position.

The rationale for maintaining meaningful unrestricted reserves remains unchanged.The policy reflects NYJO's scale, ambitions and the risks associated with an increasingly challenging funding landscape, while providing the financial flexibility to respond to change and plan confidently for NYJO's future.

The reserves policy recognises that unrestricted funds might be required to support the charity through periods of financial uncertainty and to ensure continuity of programme delivery where recurring income falls short. During the year this proved to be the case as we needed to draw **£254,234** from unrestricted funds to cover a shortfall in budgeted fundraising and some one-off organisational costs. This allowed us to continue with the delivery of NYJO's programmes.

The Trustees remain clear that reserves are a strategic resource rather than a long-term source of operating income. Our priority continues to be rebuilding sustainable recurring income so that unrestricted funds can be preserved for future strategic investment that expands opportunities for the young people we serve.

The Trustees remain satisfied that the current Reserves Policy continues to provide an appropriate framework for balancing financial resilience with NYJO's long term sustainability. The policy will continue to be reviewed regularly by the Trustees to ensure it remains appropriate as NYJO's financial position, operating environment and strategic priorities evolve.

Rationale

The Trustees believe that an appropriate target level of reserves is **£360,000** in cash and investments alongside investment properties of **£331,500**. This continues to be based on a thorough assessment of organisational risk. It reflects the charity's need to maintain financial resilience, manage fluctuations in income and cashflow and ensure continuity of delivery while navigating a complex and evolving funding landscape.

In determining the appropriate level of reserves, the Trustees have also considered the continued rebuilding of NYJO's fundraising capacity, wider economic uncertainty and investment market volatility. They have also considered the need to safeguard programme delivery against fluctuations in income, and the requirement to maintain approximately £100,000 of working capital to bridge the timing of grant receipts, Orchestra Tax Relief and VAT claims.

Our Unrestricted General Funds amounted to **£341,471** at 31 March 2026 broadly in line with the target level of **£360,000**.

The investment properties are held within the Designated Building Fund. They continue to generate rental income that contributes towards NYJO's charitable activities. Once the Trustees are satisfied that these assets are no longer required to support NYJO's financial resilience, the long-term intention remains to sell the two properties and invest the proceeds in securing a permanent rehearsal and creative space for NYJO.

The Charity's cash reserves continue to be managed with a view to balancing accessibility, capital preservation and long-term financial sustainability, while generating investment income that contributes to NYJO's charitable activities.

The majority of NYJO's reserves are held in cash and investments, which can be accessed within two weeks if required. While the investment properties provide an additional source of financial resilience, they would be less readily realisable in the event of a significant funding shortfall. Taken together, the Trustees consider the current level and composition of reserves provides an appropriate balance between managing financial risk, maintaining operational resilience and supporting NYJO's long-term strategic ambitions.

Designated Emerging Professional Talent Development Fund
Following the decision to prioritise the development and implementation of NYJO's vision, the Emerging Professionals Talent Development Fund has been retained to support the next phase of programme development: the **introduction of the Associate Artist programme**. Building on NYJO's existing Emerging Professionals programme, the Associate Artist programme will support a small cohort, selected through an application process. Participants will receive tailored mentoring, practical industry insight and a development bursary to test creative ideas and pursue individual areas of development, giving them the tools and insight to navigate the music industry and build their careers.

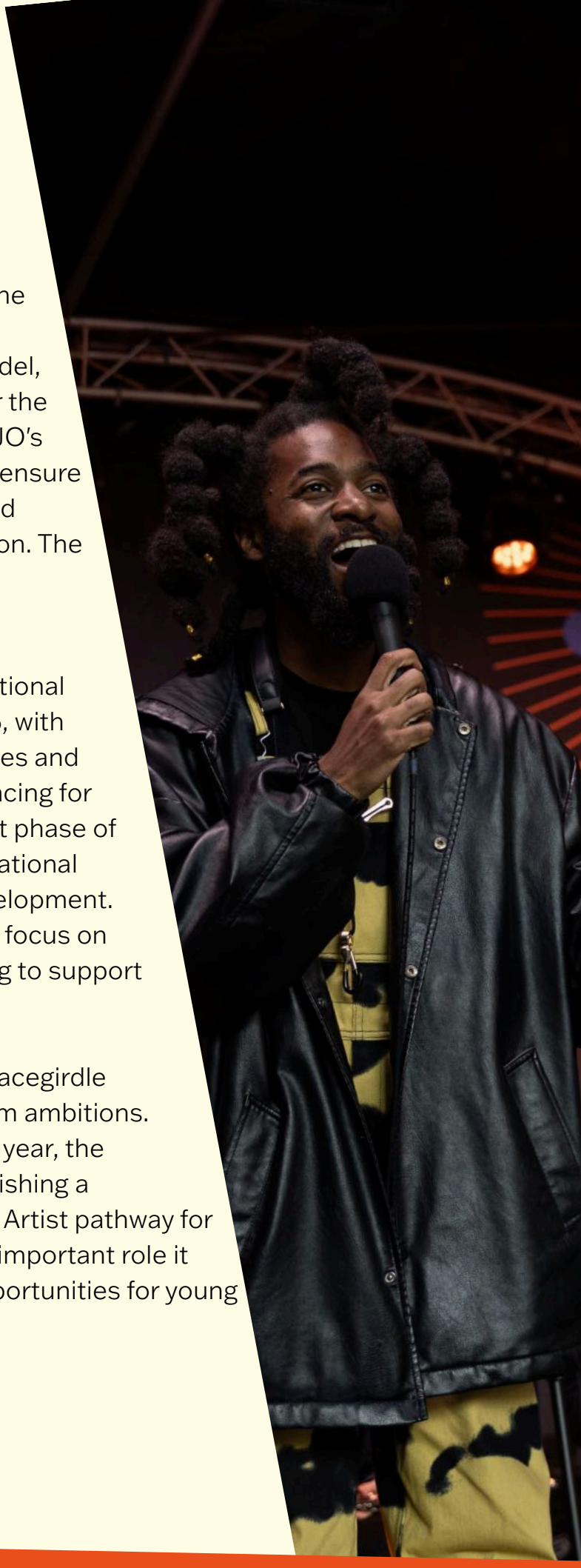


Embedding Change and Enabling Future Growth

During the year, the Chief Executive led the development of NYJO's refreshed organisational vision and programme model, establishing a clear strategic direction for the charity's next chapter. Alongside this, NYJO's organisational structure was reviewed to ensure the charity had the capacity, expertise and leadership needed to deliver the new vision. The organisational review was completed by 31 March 2026.

The new programme model and organisational structure came into effect on 1 April 2026, with existing team members taking up new roles and responsibilities and recruitment commencing for newly created posts. This marked the first phase of implementation, establishing the organisational foundations for NYJO's next stage of development. Implementation will continue alongside a focus on strengthening and diversifying fundraising to support NYJO's long-term programme model.

The Designated Funds enabled by the Bracegirdle Legacy remain central to NYJO's long-term ambitions. Towards the end of the previous financial year, the Trustees approved the principle of establishing a dedicated talent development/Associate Artist pathway for Emerging Professionals, recognising the important role it will play in strengthening progression opportunities for young musicians.





During this financial year, it became clear that this next phase of investment should be considered within the context of NYJO's wider strategic direction. Recognising the scale of organisational change underway, including the introduction of new structures, roles and ways of working, the Chief Executive considered it prudent to embed these organisational foundations before progressing to the detailed design and implementation of this next stage. This approach also reflects the current funding landscape and the importance of securing more dependable sources of income while continuing to deliver NYJO's core programmes.

Designated Funds will enable us to bring the next phase of our refreshed vision to life by aligning future delivery with organisational readiness and long-term financial sustainability, we will ensure these funds accelerate growth rather than replace the income required to sustain our existing work.

The Trustees remain committed to the careful stewardship of the Bracegirdle Legacy, ensuring these funds are invested where they will create the greatest long-term benefit for young people, NYJO and the future of the UK's music landscape. This measured approach will ensure NYJO is well positioned to realise its ambitions at the right time, creating lasting opportunities for young people and a stronger future for the charity.

Financial Review



NYJO ended the financial year with a net deficit of **£289,744** compared to a net surplus of **£41,938** in the prior year. This led to our Total Funds reducing to **£1,133,693** at 31 March 2026 (2025: £1,423,437).

Fundraising and Activity Fees

Against a challenging fundraising environment, income from trusts and foundations reduced by **£62,633** and individual donations by **£40,391** during the year. We also saw a **£20,863** reduction in income from performance fees and learning activity.

Investment Income

For most of the year our investments managed by Rathbones performed well and, despite a downturn in the final quarter due to global events, the annual growth amounted to **£48,421** (2025: £16,762)

Orchestra Tax Relief (OTR)

Orchestra Tax Relief was again an important source of income at **£88,393**. This was slightly below the level achieved in the prior year of **£92,754** due to the reduction in the rate of relief from **50% to 45%**.

Charitable Activity Expenditure

Our expenditure on charitable activities increased by **£109,646** to **£701,616** (2025: £591,970). This increase was largely a result of a one-off cost of restructuring the delivery team at the end of the financial year and the full year cost of our CEO who joined us in November 2024.

Fundraising Expenditure

Our expenditure on raising funds increased by **£27,921** to **£104,167** (2025: £76,246). This arose from an investment in resourcing as we work towards rebuilding our fundraising capacity.

General Fund

Our General Fund reduced by **£254,234** to **£341,472** at 31 March 2026 (2025: £595,706). This arose from the deficit incurred in the year due to the reduced income and increased expenditure as explained above. Our budget for the year assumed growth in fundraising income compared to the prior year. While progress has been made in rebuilding fundraising capacity, the impact of these investments is expected to be realised over a longer timeframe than originally forecast .

Designated Funds

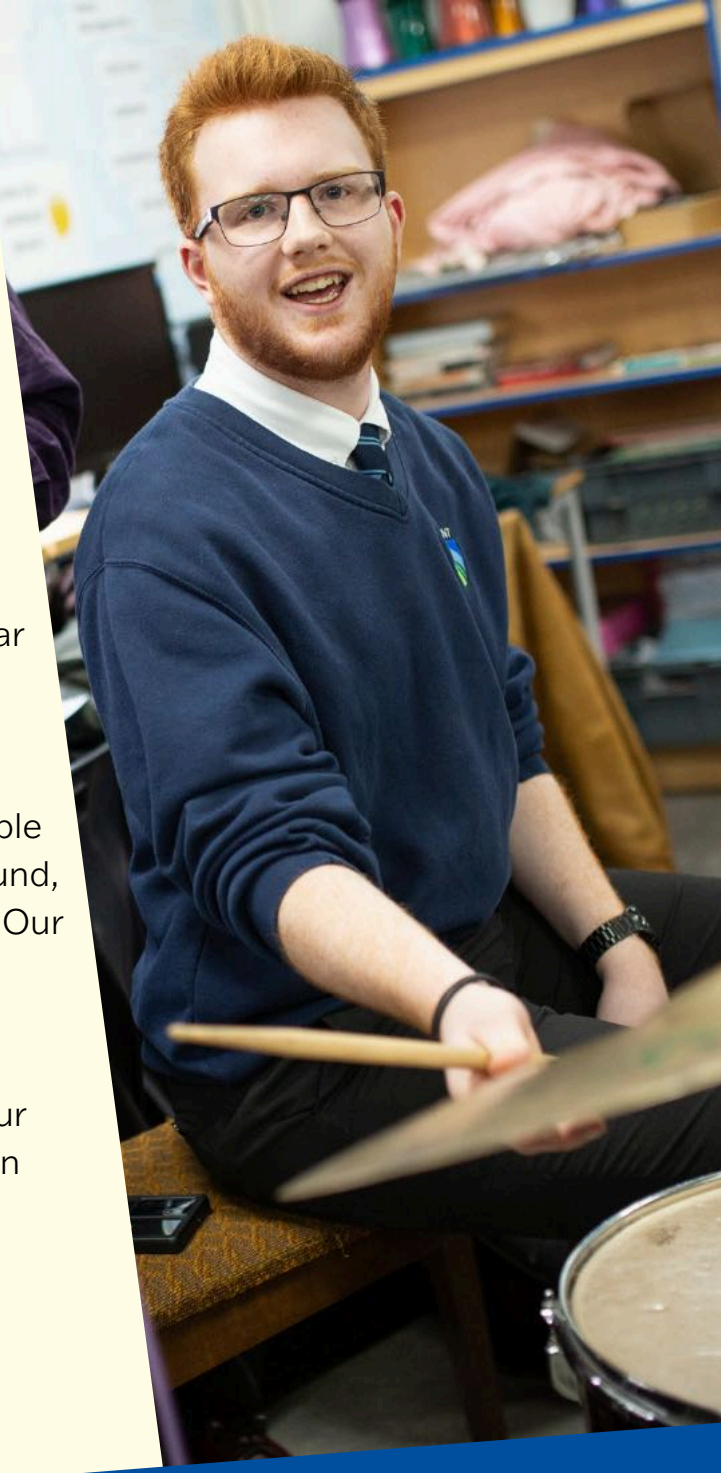
Our Designated Funds, comprising the Building Fund and the Emerging Professional Talent Development Fund, totalled **£768,871** at 31 March 2026 (2025: £798,871). The Talent Development Fund reduced by **£30,000** in the year for specific projects approved by the Board.



Public Benefit

The Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit when setting NYJO's objectives and planning the charity's activities throughout the year.

NYJO exists to advance the education of young people through music, with a particular focus on jazz and related genres. We deliver this public benefit by providing high-quality learning, performance and professional development opportunities that are accessible to young people regardless of their background, prior experience or financial circumstances. Our public performances, partnerships with schools, Music Hubs, festivals and cultural organisations, and investment in music educators extend the reach and impact of our work beyond those who participate directly in our programmes.



During 2025/26, NYJO delivered **56** public performances, reaching a combined audience of **8,537** people across its Learning and Emerging Professionals activity. Our Learning programme delivered **241** sessions, engaging **4,982** participants, while our Emerging Professionals programme worked with **132** early career musicians through **17** artistic projects.

Creating equitable access to high-quality music education and professional development remains central to NYJO's charitable purpose. Through bursaries, outreach and partnerships, the charity works to ensure talented young people can participate regardless of their financial circumstances or where they live. We work closely with schools, Music Hubs and community partners to reach young people who may otherwise have limited access to high-quality music education. During the year, **42%** of participants in NYJO Under 18s benefited from bursaries, while **28%** of Emerging Professionals travelled from outside London to participate in the programme. NYJO awarded **£8,142** in travel bursaries, helping to ensure that the cost of travel did not prevent talented young musicians from taking part in rehearsals, performances and other programme activity.

Our programmes are designed not only to develop musical skills, but also to build creativity, confidence, collaboration and leadership. Whether participants continue into higher education, professional music-making or careers beyond the arts, NYJO seeks to ensure that every young person leaves with the skills, experiences and opportunities to realise their potential and make a positive contribution to society.



Risk Management

The Trustees recognise their responsibility to identify, assess and monitor the principal risks facing the charity. A comprehensive Risk Register is reviewed regularly, enabling the Trustees to oversee appropriate mitigation measures and ensure effective systems of governance, financial control and risk management are in place.

Over the past year, the following areas were recognised as priorities

- **Financial Sustainability**: Securing sustainable income remains the charity's principal financial risk in an increasingly competitive funding environment. NYJO continues to diversify income sources, strengthen fundraising capacity and maintain designated funds to support future strategic investment while protecting the delivery of its core programmes.
- **Organisational Change**: Following the approval of NYJO's refreshed organisational vision towards the end of the financial year, the successful implementation of the new strategy became an emerging area of focus for the Trustees. Oversight will continue as new structures, leadership roles and programme developments are embedded during the next phase of the charity's development.
- **Safeguarding**: Safeguarding remains a core priority across all NYJO programmes. Staff, freelance practitioners and volunteers receive appropriate safeguarding training, policies are regularly reviewed, and robust procedures are in place to safeguard the welfare of children and young people participating in NYJO activities.

The Trustees review the Risk Register regularly, assessing each principal risk according to its likelihood and potential impact. This supports effective oversight and ensures appropriate mitigation measures remain in place.

NYJO is committed to ethical and respectful fundraising. We do not undertake, or permit others to undertake on our behalf, fundraising practices that place undue pressure on individuals or compromise their privacy. No complaints relating to fundraising activity were received during the year.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The National Youth Jazz Orchestra Ltd 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 2019 (FRS 102);
- 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.

Approved by the board of trustees on **19/10/2026** and signed on its behalf by:



Projjol Banerjea
Chair

Independent Examiner's Report

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of National Youth Jazz Orchestra Limited (the charitable company) for the year ended 31st March 2026 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees & examiner

As the charity trustees of National Youth Jazz 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 the charitable company 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 charitable company'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 that in any material respect:

1. accounting records were not kept in respect of the charitable company 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.

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.



Moganarden Chelvanaigum FCCA (Senior Statutory Auditor)
For and on behalf of RAA Audit LLP (formerly SKS Audit LLP)
Statutory Auditors
3 Sheen Road
Richmond Upon Thames
TW9 1AD

Date: 20/10/2026



STATEMENT OF FINANCIAL ACTIVITIES

For the Year Ended 31 March 2026

(including Income and Expenditure Account)

	Notes	Unrestricted Funds: General 2026 £	Designated 2026 £	Restricted Funds 2026 £	Total 2026 £	Total 2025 £
Income and Endowments from:						
Donations and Legacies						
Arts Council England Grants Other	3	129,350	-	-	129,350	127,300
Grants	4	54,167	-	30,400	84,567	147,200
Donations and Legacies	5	73,275	-	-	73,275	113,666
Income from Government Grants	6	88,393	-	-	88,393	92,754
		345,185	-	30,400	375,585	480,920
Charitable Activities						
Performance Fees		46,928	-	-	46,928	56,390
Education		20,564	-	-	20,564	31,964
		67,491	-	-	67,491	88,354
Other Income	7	24,542	-	-	24,542	31,118
Total Income		**437,218**	-	**30,400**	**467,618**	**600,391**
EXPENDITURE						
Charitable Activities	8	635,706	30,000	35,910	701,616	591,970
Raising Funds	9	104,167	-	-	104,167	76,246
Total Expenditure		**739,873**	**30,000**	**35,910**	**805,783**	**668,216**
Net income before other gains/(losses)		**(302,655)**	**(30,000)**	**(5,510)**	**(338,165)**	**(67,824)**
Other recognised gains/(losses):						
Gain on revaluation of investment		-	-	-	-	93,000
properties Gain on investment assets		48,421	-	-	48,421	16,762
Net gains on investments and properties		**48,421**	-	-	**48,421**	**109,762**
NET (DEFICIT) / SURPLUS		**(254,234)**	**(30,000)**	**(5,510)**	**(289,744)**	**41,938**
Reconciliation of funds						
Total Funds Brought Forward		595,706	798,871	28,860	**1,423,437**	**1,381,500**
Total Funds Carried Forward	19	341,472	768,871	23,350	**1,133,693**	**1,423,437**

*All amounts relate to continuing activities of the charitable company. The Statement of Financial Activities includes all gains and losses recognised in the year. The notes to the accounts are shown on pages **46** to **64**.*

BALANCE SHEET

At 31 March 2026

	Notes	Unrestricted Funds: General 2026 £	Unrestricted Funds: Designated 2026 £	Restricted Funds 2026 £	Total 2026 £	Total 2025 £
Fixed Assets						
Tangible Assets	14	11,223	-	-	11,223	16,197
Investment Properties	15	-	331,500	-	331,500	331,500
Financial Investments	16	305,805	437,371	-	743,176	895,929
Current Assets						
Debtors	17	115,449	-	-	115,449	136,004
Cash at bank and in hand		41,192	-	30,850	72,042	91,737
		156,641	-	30,850	187,491	227,741
Creditors: amounts falling due within one year	18	(132,199)	-	(7,500)	(139,699)	(47,931)
Net Current Assets		24,443	-	23,350	47,793	179,810
Net Assets		**341,471**	**768,871**	**23,350**	**1,133,692**	**1,423,437**
Funds						
General Funds		341,471	-	-	341,471	595,706
Designated Funds:						
Building Fund		-	331,500	-	331,500	331,500
EP Talent Development Fund		-	437,371	-	437,371	467,371
Total Unrestricted Funds		341,471	768,871		1,110,342	1,394,577
Restricted Funds		-		23,350	23,350	28,860
Total Funds	19	**341,471**	**768,871**	**23,350**	**1,133,692**	**1,423,437**

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the the Companies Act 2006.

The Trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for 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 were approved by the Trustees and authorised for issue on **19/10/2026** and signed on their behalf by:



Projjol Banerjea
Chair

STATEMENT OF CASH FLOWS

For the Year Ended 31 March 2026

	Notes	2026	2025
Cash Flows from Operating Activities		£	£
Net (Deficit)/Surplus		(289,744)	41,938
Adjustments to cash flows for non-cash items			
Depreciation	14	7,584	10,644
Gain on revaluation of investment properties	15	-	(93,000)
Working capital adjustments			
Decrease in debtors	17	20,555	259,217
(Decrease)/increase in creditors	18	91,769	(48,689)
Net cash (used in)/provided by operating activities		(169,837)	170,109
Cash Flows from Investing Activities			
Purchase of Fixed Assets	14	(2,610)	(1,828)
Increase in Investment Properties	15	-	238,500
Decrease in Financial Investments	16	152,753	45,701
Change in Cash and Cash Equivalents in the year		(19,694)	(24,518)
Cash and Cash Equivalents at 1 April		91,737	116,255
Cash and Cash Equivalents at 31 March		72,043	91,737

All of the cash flows are derived from continuing operations during the above two periods.


RAIDERS

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2026

1 Charity Status

The charitable company is limited by guarantee, incorporated in October 1977, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is The Fireworks Factory, 11 No 1 Street, London, England, SE18 6HD.

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.

Basis of preparation

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 2019) - (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.

The National Youth Jazz Orchestra Ltd 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.

The accounts (financial statements) are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements with respect to a period of at least one year from the date of approval of these financial statements including considering the impact of the Ukraine crisis and cost-of-living challenge on the charity's income, expenditure, investments and reserves; and its beneficiaries. They have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern, and are fully engaged on a strategy to create a sustainable and resilient organisation during challenging times.

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.

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.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Dividend Income

Dividends are recognised once the dividend has been declared and notification has been received of the dividends due. This is normally upon notification by our investment advisor of the dividend yield of the portfolio.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods.
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The company is considered to pass the tests set out in paragraph 1 schedule 6 of the Finance Act 2010 and therefore meets the definition of a charitable company for corporation tax purposes. The company is exempt from taxation in respect of income or capital gains received to the extent that these are applied exclusively for its charitable purposes.

Tangible fixed assets

Tangible fixed assets are mentioned 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: Plant and Machinery, 25% and 10% on cost; Fixtures and Fitting, 25% on cost; Motor vehicle, 20% on cost.

Investments

Investments are valued at market value being the mid-market price at the balance sheet date. Surplus or deficit on revaluation are taken to the statement of financial activity.

Investment Properties

Investment properties are properties held to earn rentals, for capital appreciation, or both. They are initially recognised at cost and subsequently measured at fair value at the reporting date. Gains or losses arising from changes in fair value are recognised in the statement of financial activity withing “other gains and losses” in the period in which they arise. Investment properties are not depreciated. Fair values are determined by professional valuation or by the trustees using available market evidence where professional valuation is not practical.

Stock

Stock is measured at the lower of cost and estimated selling price less cost to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.



Fund structure

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

To ensure that we make appropriate, proactive use of our improved financial position, we have established two designated funds: a Building Fund (**£331,500**) and the Emerging Professional (EP) Talent Development Fund (**£437,371**).

The Building Fund represents two commercial properties that were gifted to us as part of the Bracegirdle legacy. Once the trustees are confident that these properties will not be required to support a shortfall in income, the current intention is to sell them and invest the proceeds in to purchasing our own rehearsal space. The EP Talent Development Fund will be apportioned over approximately four years to establish a new talent development strand.

Restricted funds can only be used for particular purposes and within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments; these are initially recognised at transaction value and subsequently measured at their settlement value. All assets and liabilities are recorded at cost which is their fair value with the exception of fixed assets which are measured at cost less depreciation which is deemed to be the fair value of the assets.

Pensions

Contribution to defined contribution plans are expensed in the period to which they relate.

Critical Accounting Judgements and Key Sources of Estimation Uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonably under the circumstances. The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

The estimates of valuation and impairment to property, depreciation, accruals and deferred income and prepayments as included in the financial statements and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods

3 Arts Council England Grants

	2026 Unrestricted £	2026 Designated £	2026 Restricted £	2026 Total £
Arts Council England	129,350	-	-	129,350
	129,350			129,350

	2025 Unrestricted £	2025 Designated £	2025 Restricted £	2025 Total £
Arts Council England	127,300	-	-	127,300
	127,300			127,300



4 Other Grants

	2026 Unrestricted	2026 Designated	2026 Restricted	2026 £
Backstage Trust	30,000	-	-	30,000
Peter Sowerby Foundation	-	-	6,600	6,600
Harold Hyam Wingate Foundation	1,500	-	5,000	6,500
Universal Music	5,500	-	-	5,500
The Musicians' Company	3,000	-	-	3,000
Goldon Bottle Trust	2,500	-	-	2,500
Jack Petchey Foundation	-	-	1,800	1,800
Wavendon Foundation	1,500	-	-	1,500
Mila Charitable Organisation	7,500	-	-	7,500
Ronnie Scott's Charitable Foundation	-	-	2,500	2,500
Bagheera Trust	-	-	2,000	2,000
Garrick Charitable Trust	-	-	5,000	5,000
RB Kensington & Chelsea	-	-	7,500	7,500
29th May 1961 Charity	750	-	-	750
Idlewild Trust	1,500	-	-	1,500
Master Charitable Trust	417	-	-	417
	54,167	-	30,400	84,567



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4 Other Grants

	2025 Unrestricted	2025 Designated	2025 Restricted	2025 £
Backstage Trust	10,000	-	-	10,000
Scops Arts Trust	-	-	10,000	10,000
Peter Sowerby Foundation	-	-	68,400	68,400
Harold Hyam Wingate Foundation	4,500	-	-	4,500
Universal Music	5,000	-	-	5,000
D'Oyley Carte Charitable Trust	-	-	3,000	3,000
The Musicians' Company	3,000	-	-	3,000
Golden Bottle Trust	6,500	-	-	6,500
Thistle Trust	-	-	3,000	3,000
Jack Petchey Foundation	-	-	1,800	1,800
Wavendon Foundation	2,000	-	-	2,000
Mila Charitable Organisation	10,000	-	-	10,000
National Lottery Fund	-	-	20,000	20,000
	41,000	-	106,200	147,200





5 Donations and Legacies

	2026 Unrestricted £	2026 Designated £	2026 Restricted £	2026 Total £
Artist Sponsors	9,675	-	-	9,675
Chair's Circle Appeal	7,367	-	-	7,367
Donations	33,852	-	-	33,852
Legacies	15,000	-	-	15,000
Gift Aid	7,381	-	-	7,381
	73,275	-	-	73,275

	2025 Unrestricted £	2025 Designated £	2025 Restricted £	2025 Total £
Artist Sponsors	13,886	-	-	13,886
Chair's Circle Appeal	28,142	-	-	28,142
Donations	13,529	-	-	13,529
Legacies	4,642	44,467	-	49,109
Gift Aid	9,000	-	-	9,000
	69,199	44,467	-	113,666

6 Income from Government Grants

	2026 Unrestricted £	2026 Designated £	2026 Restricted £	2026 Total £
Orchestra Tax Relief	88,393	-	-	88,393

	2025 Unrestricted £	2025 Designated £	2025 Restricted £	2025 Total £
Orchestra Tax Relief	92,754	-	-	92,754

7 Other Income

	2026 Unrestricted £	2026 Designated £	2026 Restricted £	2026 Total £
Rental Income	23,684	-	-	23,684
Interest Receivable	849	-	-	849
CDs and Downloads	8	-	--	8
	24,542	-	-	24,542

	2025 Unrestricted £	2025 Designated £	2025 Restricted £	2025 Total £
Sponsorship	13,444	-	-	13,444
Rental Income	15,392	-	-	15,392
Interest Receivable	1,831	-	-	1,831
Other	450	-	-	450
	31,118	-	-	31,118



8 Charitable Activities

	2026 £	2025 £
Performance and Education Costs	574,297	491,118
Allocation of Support Costs	127,319	100,852
	701,616	591,970

9 Raising Funds

	2026 £	2025 £
Fundraising Consultants	47,308	8,180
Direct Fundraising Costs	34,390	50,269
Allocation of Support Costs	22,468	17,797
	104,167	76,246

10 Support Costs

	2026 £	2025 £
Establishment Expenses	15,813	16,035
Administration Expenses	128,564	99,603
Accountancy Expenses	4,600	2,850
Bank charges	810	161
	149,787	118,649
as allocated to:		
Costs of Charitable Activities	127,319	100,852
Costs of Raising Funds	22,468	17,797
	149,787	118,649

11 Trustee Remuneration and Expenses

There was **no** remuneration or other benefits for trustees in that role for the year ended 31 March 2026 or 2025.

Entertaining expenses of **£489** were reimbursed to one trustee and travel expenses of **£95** were reimbursed to another trustee in the year (2025: £711)

12 Net Income

	2026 £	2025 £
Net income is after charging:		
Depreciation: Owned Assets	7,584	10,644
Independent Examiner's Fees	4,600	2,850



13 Staff Costs

	2026 £	2025 £
Salaries	276,170	269,460
Social Security Costs	35,879	26,945
Employer Contributions to Pensions	5,773	6,103
	317,822	302,508

The average monthly number of employees during the year was **7** (2025: **8**)

One employee received emoluments in excess of **£60,000** (2025: **nil**).

Remuneration of key management personnel during the year was **£142,739** (2025: **£118,399**) paid to **4** employees (2025: **4**).

14 Tangible Fixed Assets

	Fixtures & Fittings £	Plant & Machinery £	Motor Vehicles £	Total £
Cost				
At 1 April 2025	13,481	145,081	-	158,562
Additions	1,917	693	-	2,610
Disposals	-	-	-	-
At 31 March 2026	**15,398**	**145,774**	**27,065**	**188,237**
Depreciation				
At 1 April 2025	11,704	130,662	27,065	169,430
Charge for the year	986	6,597	-	7584
Disposals	-	-	-	-
At 31 March 2026	**12,960**	**137,259**	**27,065**	**177,014**
Net Book Value				
At 31 March 2026	**2,708**	**8,515**	**-**	**11,223**
At 31 March 2025	**1,778**	**14,419**	**-**	**16,197**

15 Investment Properties

	2026 £	2025 £
Fair Value at 1 April	331,500	-
Additions	-	238,500
Net gains on revaluation	-	93,000
Fair Value at 31 March	331,500	331,500

Two commercial properties were transferred to the company in 2024-25 as part of the Bracegirdle legacy. The fair value at 31 March 2025 has been determined by an independent, professionally qualified valuer. The trustees are of the opinion that the value of the investment properties as at 31 March 2026 is appropriate based on the market conditions at that date.

Rental income from investment properties during the year amounted to **£23,684** (2025: **£15,392**).

16 Investments

	2026 £	2025 £
Market Value at 1 April	895,929	941,630
Additions	-	95,967
Withdrawals	(201,174)	(158,430)
Realised and unrealised gains on investment assets	48,421	16,762
Fair Value at 31 March	743,176	895,929

17 Debtors

	2026 £	2025 £
Trade debtors	4,735	1,877
Prepayments	11,054	11,052
VAT Recoverable	4,364	9,080
Deferred costs and other debtors	95,296	113,995
	115,449	136,004

18 Creditors: amounts falling due within one year

	2026 £	2025 £
Trade creditors	14,432	5,457
Social security and other taxes	9,324	6,675
Other creditors	3,607	2,284
Accruals	69,170	4,765
Deferred income (see note below)	43,166	28,750
	139,699	47,931

Deferred income for grants and sponsorship received in advance	2026 £	2025 £
Deferred income at 1 April 2025	28,750	58,861
Amounts received during the year	207,100	158,300
Amounts taken to income in the SOFA	(192,684)	(188,411)
Deferred income at 31 March 2026	43,166	28,750

19 Funds

	Balance at 1-Apr-25 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31-Mar-26 £
Unrestricted funds					
General Funds	595,707	485,638	(739,873)	-	341,473
Designated Funds:					
Building Fund	331,500	-	-	-	331,500
EP Talent Development Fund	467,371	-	(30,000)	-	437,371
Total Unrestricted Funds	**1,394,578**	**485,638**	**(769,873)**	**-**	**1,110,344**

Restricted Funds	Balance at 1-Apr-25 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31-Mar-26 £
Scops Arts Trust	4,169	-	(4,169)	-	-
Peter Sowerby Foundation	-	6,600	(6,600)	-	-
National Lottery Fund	20,000	-	(5,833)	-	14,167
Jack Petchey Foundation	600	1,800	(1,800)	-	600
Thistle Trust	1,091	-	(1,091)	-	-
D'Oyley Carte Charitable Foundation	3,000	-	(3,000)	-	-
Harold Hyam Wingate Foundation	-	5,000	-	-	5,000
Ronnie Scott's Charitable Foundation	-	2,500	(5,000)	-	(2,500)
RB Kensington & Chelsea	-	7,500	(7,500)	-	-
Bagheera Trust	-	2,000	(500)	-	1,500
Garrick Charitable Trust	-	5,000	(417)	-	4,583
Total Restricted Funds	28,860	30,400	(35,910)	-	23,350
Total Funds	**1,423,438**	**516,038**	**(805,783)**	**-**	**1,133,694**

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

- **Scops Arts Trust:** To support the founding and running of NYJO's community jazz choir in Woolwich
- **Peter Sowerby Foundation:** To support NYJO's organisational development including implementation of new CRM, new staff and new branded assets, and to fund travel bursaries for Emerging Professionals.
- **National Lottery Fund:** To support the running of NYJO's community jazz choir in Woolwich
- **Jack Petchey Foundation:** To fund awards for NYJO Academy students (awards are spent on items such as masterclasses or Academy social events that benefit their peers)
- **Thistle Trust:** To support Under 18's activity
- **D'Oyley Carte Charitable Foundation:** To support bursary places on NYJO's Under 18s programme in Woolwich

- **Harold Hyam Wingate Foundation:** To support the Emerging Professionals Residency in 2026/27
- **Ronnie Scott's Charitable Foundation:** To support the running of NYJO's Under 18s programme in Woolwich
- **Royal Borough of Kensington & Chelsea:** To support NYJO activities at The Chelsea Arts Festival 2025
- **Bagheera Trust:** To support NYJO's Learning programme



- **Garrick Charitable Trust:** To support NYJO's Emerging Professionals programme
- **General Funds:** General Funds represent funds available to spend at the discretion of the Trustees
- **Activity Continuity Fund:** this fund was created in 2023/24 to cover the risks facing the charity as identified by our Reserves Policy. For 2025/26 this fund has been included in our Unrestricted General Funds.
- **EP Talent Development Fund:** this was previously called Project Investment Fund. This is to be spent over 4 years on our new talent development initiative.
- **Building Fund:** this is to fund the purchase of our own rehearsal space once the investment properties have been sold.

20 Analysis of Net Assets between Funds

31 March 2026	Unrestricted General Funds	Designated Funds: Building	EP Talent Development	Restricted Funds	Total Funds
	£	£	£	£	£
Tangible fixed assets	11,223	-	-	-	11,223
Investment Properties	-	331,500	-	-	331,500
Financial Investments	305,805	-	437,371	-	743,176
Current assets	156,641	-	-	30,850	187,491
Current liabilities	(132,199)	-	-	(7,500)	(139,699)
Total Net Assets	**341,471**	**331,500**	**437,371**	**23,350**	**1,133,692**

31 March 2025	Unrestricted General Funds	Designated Funds: Building	EP Talent Development	Restricted Funds	Total Funds
	£	£	£	£	£
Tangible fixed assets	16,197	-	-	-	16,197
Investment Properties	-	331,500	-	-	331,500
Financial Investments	428,558	-	467,371	-	895,929
Current assets	198,881	-	-	28,860	227,741
Current liabilities	(47,931)	-	-	-	(47,931)
Total Net Assets	**595,706**	**331,500**	**467,371**	**28,860**	**1,423,437**

21 Share Capital

The company is limited by guarantee and does not have a share capital divided by shares.

22 Related Party Transactions

7 trustees made donations to NYJO in the year, total £4,165 (2024: 4 for £2,579)

One trustee who also provides training to our beneficiaries received payments of **£750** in the year (2025: **£950**)

IMAGE CREDITS

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Page 20

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NYJO & Woolwich Works' Songbirds Community Choir @ The Houses of Parliament

Page 25
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Sophie (Emerging Professional drummer) – Township Jazz @ We Out Here Festival – Lush Life

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Under 18s with Winston Clifford | Woolwich Works © Shona Louise

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Audience at Jasmine Myra x NYJO, Arts Club Cambridge © Jasmine Myra

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Y Pant School, Wales students participating in a NYJO Learning workshop © Heather Winstanley

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Alex and Jamie (Emerging Professional saxophonists) - Jasmine Myra x NYJO, Peckham Levels © Taylor Hylton

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NYJO & Sam Eastmond Present: John Zorn's MASADA, Ronnie Scott's © Anna Whelan

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NYJO Learning February 2026 Holiday Project Participants, Woolwich Works © Monika S. Jakubowska

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Olivia Murphy | Ronnie Scott's Jazz Club © Monika S. Jakubowska

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NYJO Presents: Blue Note Big Band rehearsal © Mariana Curado

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Issey, Rhianna and Hana (Emerging Professional vocalists) - NYJO 60: Fodder on my Wings, Woolwich Works © Taylor Hylton

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Jasmine Myra x NYJO, Arts Club Cambridge © Jasmine Myra

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Pablo (Emerging Professional pianist) - The Fire Next Time: A Tribute to James Baldwin, Norwich Jazz Festival © Taylor Hylton

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NYJO







National Youth Jazz Orchestra

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THE NATIONAL YOUTH JAZZ ORCHESTRA LTD
A COMPANY LIMITED BY GUARANTEE

COMPANY NUMBER: **01334250**
CHARITY NUMBER: **274578**

NYJO











ANNUAL REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED **31 MARCH 2026**

THE NATIONAL YOUTH JAZZ ORCHESTRA LTD
A COMPANY LIMITED BY GUARANTEE

COMPANY NUMBER: **01334250**
CHARITY NUMBER: **274578**

TABLE OF CONTENTS

1 Reference & Administrative Details

3 Chair's Introduction

6 Chief Executive's Reflection

9 Trustees' Report

39 Statement of Trustees' Responsibilities

40 Independent Examiner's Report

42 Statement of Financial Activities

43 Balance Sheet

44 Statement of Cash Flows

46 Notes to the Financial Statements

65 Image Credits

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REFERENCE & ADMINISTRATIVE DETAILS

Patron
His Royal Highness The Duke of Edinburgh

Chair
Projjol Banerjea

Deputy Chair
Paul Boniface

Trustees
Janet Campbell
Simon Cooke
Alan Ridgeway
Patricia Sibbons
Andy Grappy
Jas Kayser (Appointed 11th February 2026)
Giulia Marro (Appointed 11th February 2026)

Secretary
Alan Ridgeway

Principal Office
The Fireworks Factory, 11, No 1 The Street, London, England SE18 6HD

Company Registration Number
01334250

Charity Registration Number
274578

Independent Examiner
RAA Audit LLP (formerly SKS Audit LLP)
3 Sheen Road, Richmond Upon Thames, TW9 1AD



4,982

young people reached across

241

Learning sessions

42%

of Under 18s benefit from bursaries

NYJO Under 18s were offered places to study music at institutions including

University of Oxford
University of Cambridge
Royal Welsh College of Music and Drama

16

shows in secondary schools for

1,900

students

£8,142

awarded in travel busaries, helping young musicians participate from across England and Wales

CHAIR'S INTRODUCTION



It is my pleasure to introduce **NYJO's Annual Report for 2025/26**, a year in which the charity has continued to deliver ambitious opportunities for young people while also taking important steps to prepare for its next chapter.

NYJO continued to deliver at scale, **engaging almost 5,000 young people** through **241 Learning sessions** and presenting **56 public performances** to audiences of more than **8,500**. These figures represent thousands of individual opportunities for young people to develop their musicianship, creativity and confidence, and for audiences to experience the breadth of talent within NYJO.

We also supported **132 Emerging Professionals** across **17 artistic projects**, with 28% travelling from outside London to participate in our programme. These achievements reflect the dedication and talent of our staff, freelance artists, trustees, volunteers and partners, all of whom share an unwavering commitment to the young people we serve.

This activity has taken place against the backdrop of an increasingly challenging fundraising environment. Reduced income from trusts, foundations, individual giving and activity, alongside increased expenditure as we invested in organisational restructuring and strengthened fundraising capacity, contributed to a net deficit of £289,744 for the year. The careful stewardship of our resources and reserves has enabled us to continue delivering our programmes while making important investments in NYJO's future. We have strengthened our fundraising capacity with a clear focus on rebuilding our income base, which remains a key priority for the charity.

Alongside the delivery of our programmes, the Board has worked closely with our Chief Executive to consider how NYJO can best fulfil its mission in a rapidly changing cultural and educational landscape. **While our commitment to supporting young musicians remains unchanged**, this process has challenged us to think carefully about how we broaden opportunity, strengthen progression and ensure NYJO continues to inspire and support young people for generations to come.

The Board has also taken time to look beyond the immediate challenges facing the sector and to **position NYJO for the years ahead** while remaining true to its charitable purpose and the young people it exists to serve.

The result has been a refreshed organisational vision and programme model that builds confidently on NYJO's remarkable 60-year legacy while responding to the needs of today's young musicians. Alongside this, we approved a new organisational structure designed to **strengthen artistic leadership**, **organisational resilience** and **long-term sustainability**.

The refreshed vision introduces a more connected national programme model that strengthens progression opportunities for young people at **every stage of their musical journey**. It expands opportunities beyond London through regular skills development for under 18s in locations across England and Wales, strengthens artistic development through the introduction of NYJO Blueprint Orchestra, establishes new artistic leadership and lays the foundations for future initiatives, including the **Associate Artist Programme**. Together, these developments position NYJO to broaden access, deepen artistic development and strengthen its role as a national talent development organisation.

We believe that our refreshed vision, combined with high quality delivery and increased fundraising capacity, strengthens our case for support as we move into the next phase of NYJO's development.

On behalf of the Board, I would like to thank our Chief Executive, staff team, freelancers, trustees and volunteers for their leadership, professionalism and commitment throughout a year of significant organisational change. We are particularly grateful for the continued support of Arts Council England. I would also like to thank our musicians, partners, funders and supporters for their continued belief in the power of music to transform lives. Your commitment enables NYJO not only to celebrate the extraordinary creativity of young people today, but also to build the foundations for an even stronger future.

As we begin delivering our refreshed vision, the Board does so with confidence. We believe NYJO enters this next chapter with a clearer strategic direction, strengthened governance and an enduring commitment to creating exceptional opportunities for young people through jazz.

Best wishes,



Projjol Banerjea
Chair





CHIEF EXECUTIVE'S REFLECTION

This financial year has been one of reflection, renewal and increasingly purposeful action.

Much of the year has been spent getting under the skin of this extraordinary charity by listening, reviewing, strengthening relationships, building new partnerships and exploring new settings and opportunities for the charity to grow its impact

As the year progressed, that learning crystalised into a refreshed vision for NYJO's future - one that honours our sixty year legacy while setting a clear direction for the years ahead. At its heart is a deeper musical framework, creating more opportunities for young people aged 11-25 to develop and perform. It breaks down barriers to access, strengthens our national reach and establishes a clearer musical journey through NYJO, with multiple entry points and progression pathways for young musicians.

Throughout the year, our musicians remained at the centre of NYJO. Across learning programmes, performance and professional development, we continued to create ambitious opportunities for young people to grow as artists, collaborators and leaders. As we celebrated our 60th anniversary, Emerging Professional Olivia Cuttill conceived and led an ambitious reimagining of Nina Simone's Fodder on my Wings, arranging the album for a large ensemble and directing the orchestra alongside special guest artists. This reflected both the calibre of our young musicians and our commitment to nurturing the next generation of creative leaders.

One area identified through this strategic review was the need to reintroduce sustained large ensemble development for emerging professional musicians. In response, we developed NYJO Blueprint Orchestra, a new year long programme led by Musical Director Olivia Murphy, designed to provide deeper artistic development through regular rehearsal, ambitious repertoire and collaborative music making. Recruitment was completed during the final quarter of the year, with the first rehearsals scheduled to begin in April 2026 as part of the phased implementation of NYJO's new programme model.

Delivering this work has required difficult decisions. In a challenging financial climate, we have welcomed new colleagues and said goodbye to valued members of the team. These changes were carefully considered and form part of a broader programme of organisational and artistic development, helping to ensure NYJO remains resilient and well placed for the future.

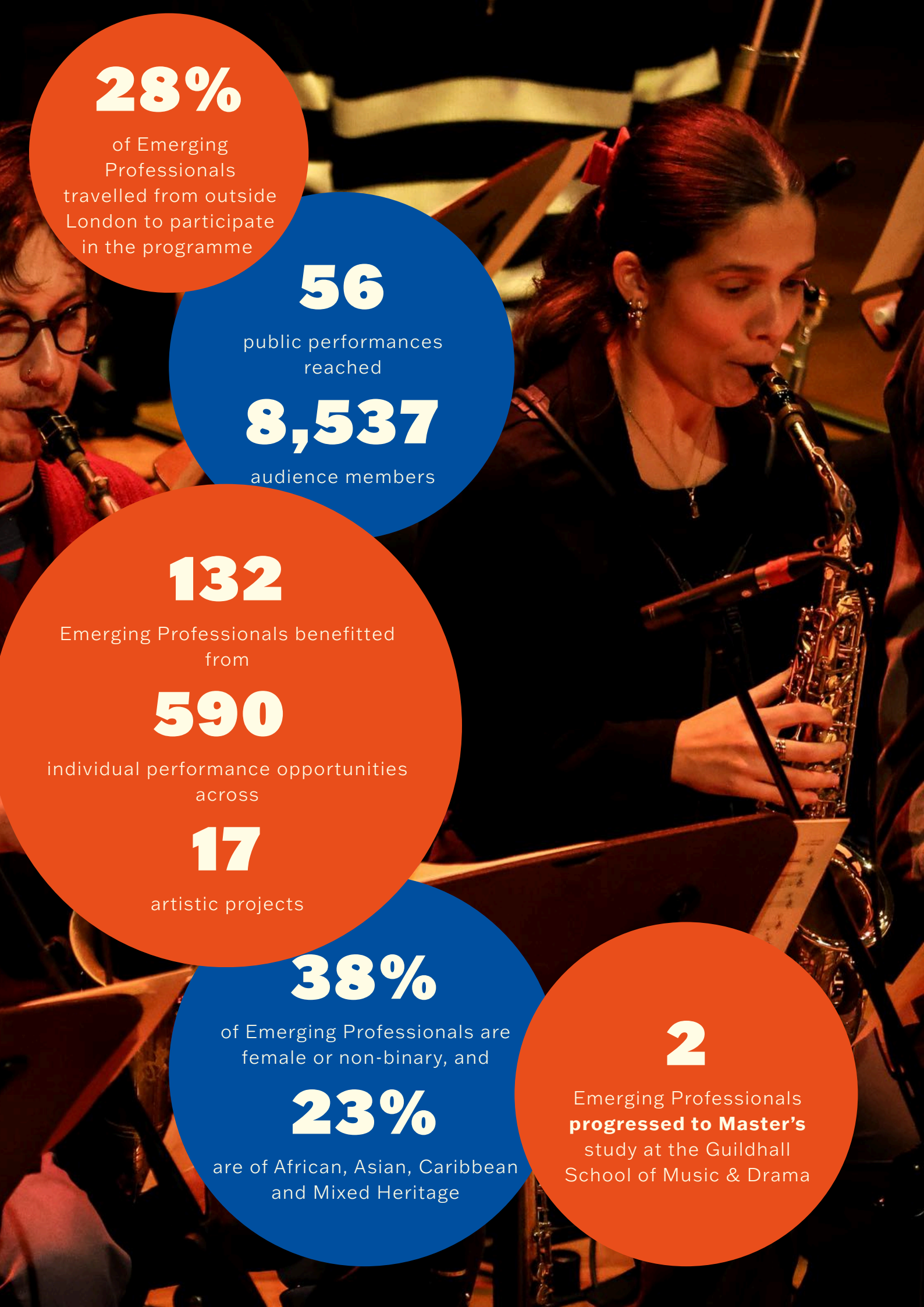
As our 60th year draws to a close, I look to the future with confidence. We've spent this year listening, learning, strengthening our foundations and clarifying our direction. I believe NYJO is well placed to inspire, develop and champion the next generation of young people, creating musical experiences that build confidence, creativity and connection, helping them realise their potential wherever their ambitions take them.

Best wishes,



Yvette Griffith
Chief Executive





28%

of Emerging Professionals travelled from outside London to participate in the programme

56

public performances reached

8,537

audience members

132

Emerging Professionals benefitted from

590

individual performance opportunities across

17

artistic projects

38%

of Emerging Professionals are female or non-binary, and

23%

are of African, Asian, Caribbean and Mixed Heritage

2

Emerging Professionals **progressed to Master's** study at the Guildhall School of Music & Drama

TRUSTEES' REPORT

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2026. The trustees have adopted the provisions of the Statement of Recommended Practice (effective 1 January 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom (FRS 102).

Objectives & Activities

Principal Activities

The company's principal activity during the year continued to be the promotion, maintenance and advancement of jazz music education. The company is a company limited by guarantee and is a registered company.

Charitable Aims & Activities

NYJO is a national music education charity dedicated to nurturing the next generation of jazz talent. We create opportunities for young people, regardless of background, to explore their creativity, develop as artists, and find their voice through jazz. We offer access to high-quality music education and development, championing jazz as a vital and culturally rich art form that builds confidence, connection and self-expression.

Our programme centres on two core strands:

Emerging Professionals Programme

- Supports talented 18 - 25s ready to take the next step in their music journeys
- Offers free high-quality development and performance opportunities alongside leading artists

National Learning Programme

- Reaches across the country through extensive outreach
- Inspires and nurtures thousands of under 18s each year
- Brings vibrant jazz education into schools and community spaces fostering creativity and connection

At our resident home in Woolwich, our Under 18s programme includes:

- Two jazz ensembles for 14-18s
- First access jazz ensemble for 11-16s
- Instrument lessons at Woolwich Works for a small cohort of local young people - most of whom will join our first access jazz ensemble

NYJO delivers extensive outreach and works nationally with Music Education Hubs and schools to widen access to jazz education. We also support music educators through our NYJO Network and a range of Continuing Professional Development (CPD) opportunities.

Our Emerging Professionals programme supports young musicians aged 18-25 as they transition into the industry and at early stages of their career. In 2025/26, we worked with over 130 talented emerging artists, providing them with regular rehearsals, performance opportunities, masterclasses and educator training.

Live performance is a core part of NYJO's mission. It is both a public celebration of jazz and a crucial development platform for our young musicians. From local gigs and national tours to creative commissions and festival stages, our artists gain invaluable experience performing for diverse audiences.
We also use a variety of digital and broadcast media to amplify their work and share the energy of jazz more widely.

This work is powered by a vibrant, inclusive community of young performers, educators, musicians and arts professionals. Through collaboration, creativity and a commitment to excellence, we're shaping a more diverse and dynamic future for jazz in the UK and beyond.



Structure, Governance & Management

The governing document is the Articles of Association. The trustees delegate day to day running of NYJO to its Chief Executive (CEO) with trustees providing additional support in line with areas of expertise. New trustees are recruited via open advertising and interview. The Senior Leadership Team and employees are remunerated in line with market conditions and affordability, according to their individual skills, experience and oriented charities, education partners and freelancers that form our extended community

Board Committees

The Board operates two committees: the People & Remuneration Committee and the Audit & Risk Committee. Each committee meets approximately four times per year and reports to the Board at its meetings.

List of Trustees for the Period

Projjol Banerjea (Chair)
Paul Boniface (Deputy Chair)
Janet Campbell (Chair of People & Remuneration Committee)
Simon Cooke (Chair of Audit & Risk Committee)
Andy Grappy
Jas Kayser (appointed 11th February 2026)
Giulia Marro (appointed 11th February 2026)
Alan Ridgeway (Secretary)
Patricia Sibbons



Charitable Activities









Emerging Professionals

Developing the next generation of jazz artists

In 2025/26, NYJO's Emerging Professionals programme continued to grow in both scale and ambition, working with over 130 early career musicians through 17 artistic projects, 50 performances and collaborations across festivals, concert halls and grassroots venues throughout England and Wales.

Through commissions, recordings, touring, festivals and professional development opportunities, the programme reflected NYJO's commitment to nurturing exceptional musicians while equipping them with the artistic, creative and professional skills to pursue fulfilling careers both within and beyond the music industry.

Beyond performance, Emerging Professionals developed as arrangers, composers, musical directors, educators and creative collaborators, gaining the experience and confidence to shape their own artistic futures.

The programme continued to evolve in response to the changing landscape of jazz, creating opportunities that reflected the diverse ways in which today's emerging artists develop, collaborate, create and sustain their artistic practice.



Celebrating 60 years through artist leadership

As NYJO celebrated its 60th anniversary, the Emerging Professionals programme placed a particular emphasis on creating opportunities for young artists to lead creatively. Throughout the year, the NYJO team created opportunities for Emerging Professionals to develop their own artistic voice, take on creative leadership roles and collaborate with established musicians and industry professionals. A defining example was Fodder On My Wings, the centrepiece of NYJO's 60th anniversary celebrations. The project began with an idea from Emerging Professional Olivia Cuttill, who proposed reimagining Nina Simone's Fodder on My Wings for a NYJO big band. Recognising both the artistic ambition of the concept and Olivia's exceptional talent as an arranger, NYJO commissioned her to develop the work into a flagship anniversary production. The project exemplified NYJO's commitment to placing young artists at the centre of creative leadership, entrusting them with opportunities to shape major artistic work while collaborating with established guest artists and fellow Emerging Professionals.

The breadth of artistic activity throughout the year reflected the diversity of today's jazz landscape. Alongside large ensemble productions inspired by **Nina Simone, John Zorn's Masada, James Baldwin's The Fire Next Time, Blue Note and a South African Township jazz project inspired by Abdullah Ibrahim**, Emerging Professionals performed in smaller ensembles, artist-led commissions, festivals and touring projects, gaining experience across a wide range of artistic settings. A particular highlight was our **annual reception held at Ronnie Scott's** in March, where our Emerging Professionals performed John Zorn's Masada under the musical direction of Sam Eastmond. The event was attended by our Royal Patron, HRH The Duke of Edinburgh, who met musicians and staff and addressed guests at the reception. As this report goes to print, we acknowledge the sad death of Abdullah Ibrahim in June 2026 whose music has inspired generations of musicians around the world.



NYJO's Values:

- Excellence
- Diversity
- Opportunity
- Creativity
- Collaboration
- Integrity

Building Strategic Partnerships

Alongside the work of the NYJO team in delivering an ambitious artistic programme, the Chief Executive established a number of new strategic relationships that will broaden opportunities for Emerging Professionals in future years.

These included Chelsea Arts Festival, where an invitation for the CEO to join the festival's steering group established NYJO as a programming partner. This created opportunities for performances ranging from New Orleans Second Line to alumni big band and smaller ensembles presented under the NYJO Presents banner. NYJO Presents is a new platform where we find opportunities to present the bands and projects created by our emerging professionals.

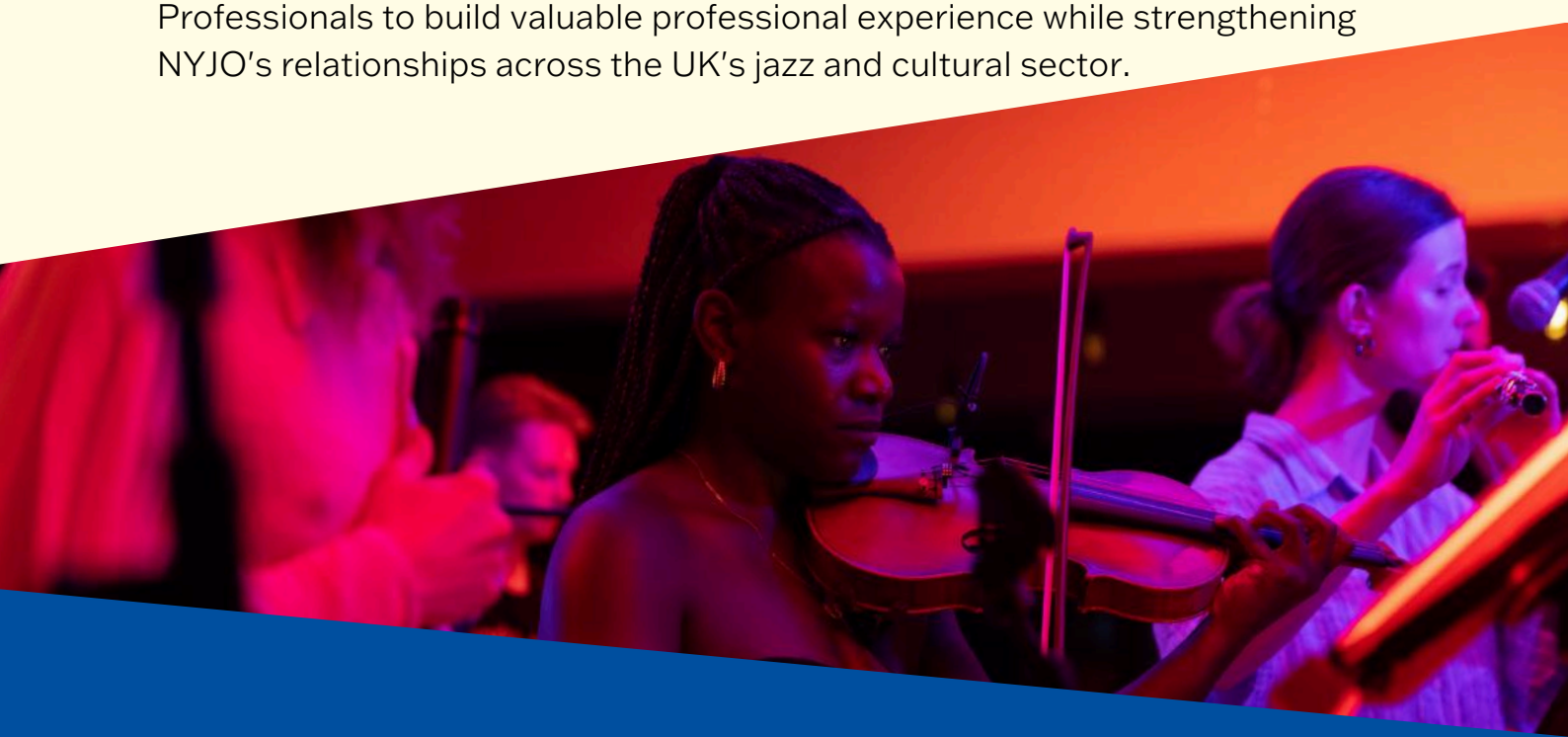
New relationships were also established with Brick Lane Jazz Festival, with planning beginning during the year for a major collaboration between Steam Down and NYJO's big band, culminating in 2026/27 with a specially commissioned twelve-piece horn section performing alongside Steam Down.

Together, these partnerships create meaningful professional opportunities for Emerging Professionals while strengthening NYJO's contribution to the UK's jazz sector.

Performance Opportunities

Large ensemble productions remained central to the Emerging Professionals programme, providing musicians with opportunities to perform challenging repertoire, tour nationally, record, collaborate with guest artists and perform in some of the UK's leading jazz venues and festivals. These projects developed advanced ensemble musicianship while strengthening confidence, artistic leadership and professional practice.

Festival appearances, national performances and touring projects continued to provide Emerging Professionals with valuable professional experience, enabling them to perform for diverse audiences in a wide range of artistic settings. During the year musicians appeared at leading festivals including London Jazz Festival, Cross the Tracks, We Out Here, Cheltenham Jazz Festival, Norwich Jazz Festival and Chelsea Arts Festival, alongside performances at concert halls, grassroots venues and partner organisations across England and Wales. Together, these opportunities enabled Emerging Professionals to build valuable professional experience while strengthening NYJO's relationships across the UK's jazz and cultural sector.



"It's life affirming when a young musician takes their first steps into improvisation and finds joy."

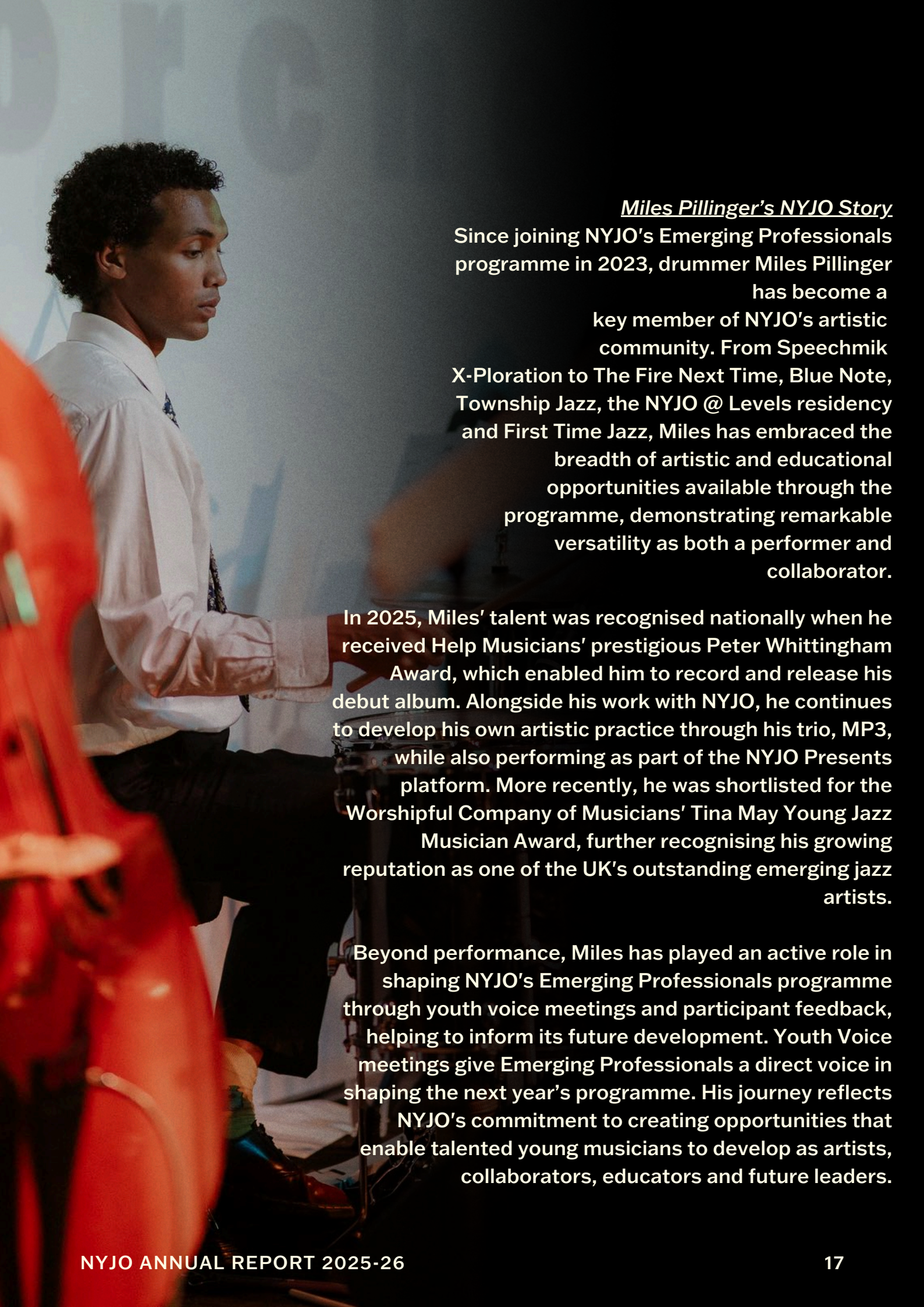
Sam Eastmond
Composer, bandleader and longstanding NYJO collaborator

Artist Development
Professional development remained central to the programme.

Throughout the year musicians participated in arranging, mentorship, masterclasses, composition workshops, educator training and industry sessions, enabling them to develop viable portfolio careers spanning performance, education, composition and artistic leadership.

The NYJO @ Levels residency brought Emerging Professionals together with established artists from the UK jazz scene to collaborate, learn from their experience and develop new music together. Each collaboration culminated in a public performance at Peckham Levels as part of a monthly residency. Artists included **Theon Cross**, **Jasmine Myra**, **Levitation orchestra** and **Jas Kayser** (who was subsequently appointed a NYJO Trustee). Selected collaborations were also given opportunities to develop beyond the residency through further performances at partner venues. The programme also introduced new musicians to NYJO, many of whom progressed into wider performance projects, educator roles and NYJO Blueprint Orchestra.





Miles Pillinger's NYJO Story

Since joining NYJO's Emerging Professionals programme in 2023, drummer Miles Pillinger has become a key member of NYJO's artistic community. From Speechmik X-Ploration to The Fire Next Time, Blue Note, Township Jazz, the NYJO @ Levels residency and First Time Jazz, Miles has embraced the breadth of artistic and educational opportunities available through the programme, demonstrating remarkable versatility as both a performer and collaborator.

In 2025, Miles' talent was recognised nationally when he received Help Musicians' prestigious Peter Whittingham Award, which enabled him to record and release his debut album. Alongside his work with NYJO, he continues to develop his own artistic practice through his trio, MP3, while also performing as part of the NYJO Presents platform. More recently, he was shortlisted for the Worshipful Company of Musicians' Tina May Young Jazz Musician Award, further recognising his growing reputation as one of the UK's outstanding emerging jazz artists.

Beyond performance, Miles has played an active role in shaping NYJO's Emerging Professionals programme through youth voice meetings and participant feedback, helping to inform its future development. Youth Voice meetings give Emerging Professionals a direct voice in shaping the next year's programme. His journey reflects NYJO's commitment to creating opportunities that enable talented young musicians to develop as artists, collaborators, educators and future leaders.

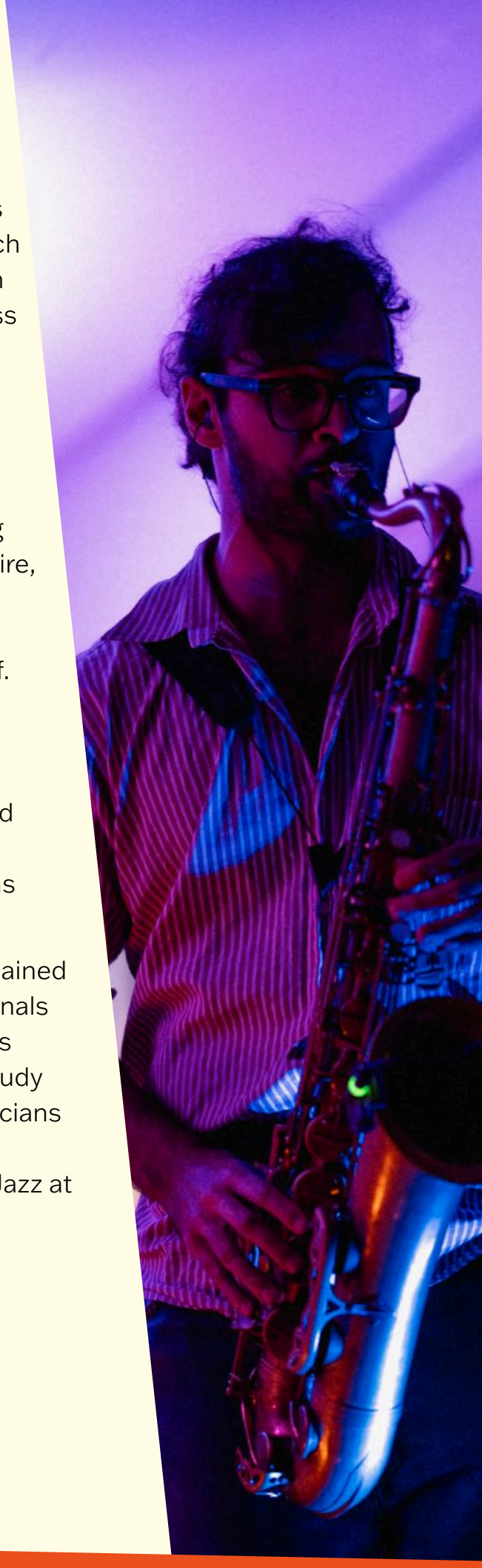
Access, Representation and Progress

Removing geographical and financial barriers remains central to NYJO's Emerging Professionals programme. Travel bursaries and targeted outreach continue to enable talented young musicians from across England and Wales to participate regardless of where they live.

In 2025/26, the programme worked with **132** Emerging Professionals, with **28%** travelling from outside London.Participants represented communities across England and Wales, including counties such as Hampshire, Devon, West Yorkshire, West Sussex and Somerset and towns and cities including Manchester, Brighton, Cambridge, Reading, Leeds, Oxford, Southampton and Cardiff.

The programme also continued to build a more representative and inclusive pathway into jazz. In 2025/26, **23%** of Emerging Professionals identified as being from Global Majority backgrounds, **33%** identified as women, **5%** as non-binary and **62%** as men.

Supporting progression beyond performance remained a key priority. During the year, Emerging Professionals continued to develop as educators through NYJO's Learning programme and to progress to further study and professional opportunities. Notably, two musicians who had not previously studied at conservatoire secured places to undertake Master's degrees in Jazz at the Guildhall School of Music & Drama.



Emerging Professionals: Developing the Next Phase

During 2025/26, work also began to shape the future development of the Emerging Professionals programme as part of NYJO's refreshed operating model. Planning undertaken during the year identified opportunities to strengthen progression pathways, broaden artistic and professional development opportunities, and create more accessible routes for young musicians across England and Wales. These developments will be introduced through the phased implementation of the refreshed vision in future years, ensuring they are supported by organisational readiness and sustainable income.

One of the first initiatives to emerge from this work was the development and recruitment of NYJO Blueprint Orchestra, a new year-long large ensemble programme led by **Musical Director, Olivia Murphy**. Launching in April 2026, the orchestra creates a new progression opportunity for Emerging Professionals through sustained rehearsal, ambitious repertoire and deeper artistic development.

At its heart, the Emerging Professionals programme is about creating the conditions for talented young people to realise their potential, not only as performers, but as creative artists, collaborators, educators and future leaders. Some will go on to build careers within the UK's jazz sector, while others will take the confidence, creativity and collaborative skills developed through NYJO into a wide range of professions and communities.

As NYJO's new programme model becomes embedded across the charity, the next stage will be the introduction of a year-long Associate Artist Programme, creating a new progression opportunity for a small cohort of Emerging Professionals. Through tailored mentoring, industry insight and personal development, the programme will equip the cohort with the knowledge, networks, and confidence to develop long term careers as professional musicians.



Learning Programmes

Enabling young people to realise their potential through music

In 2025/26, NYJO's Learning programme continued to grow in both scale and reach, delivering 241 sessions across 24 programmes and engaging 4,982 participants - an increase of almost 1,000 young people compared with the previous year.

Through weekly ensembles, school partnerships, holiday projects, national outreach, educator development and community programmes, NYJO continued to create high-quality musical experiences for young people regardless of their background, experience or access to music education. We believe that how young people learn is just as important as what they produce, creating environments where creativity, confidence, collaboration and curiosity can flourish alongside musical development.



Creating pathways through learning

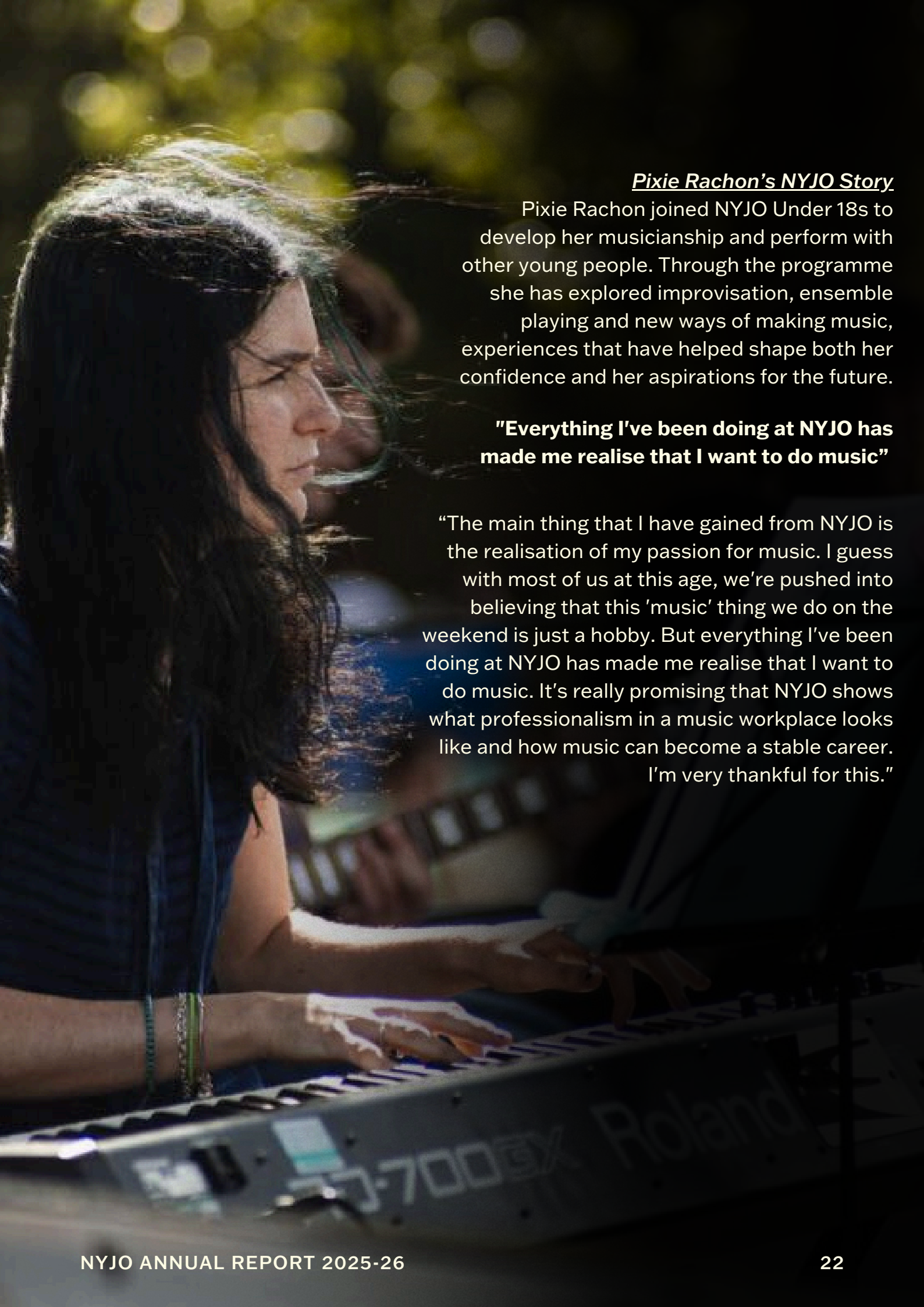
NYJO's Learning programme continued to provide progressive pathways for young people at every stage of their musical journey. Sound Foundations, provides beginner instrumental tuition and instruments for young people starting their musical journey, while, First Collective our entry level ensemble develops confidence, improvisation and ensemble skills. From these first access opportunities through to advanced ensemble performance within NYJO Under 18s and progression into Emerging Professionals, young musicians are supported to develop both their musical ability and wider personal potential.

"I'm so proud for us to be mentors to these young people as we see them grow as musicians. To see the progress they have made already, not just on the saxophone but also in their confidence in the group, has been wonderful and quite an emotional thing! I am so aware of how I wouldn't be where I am today without having had access to similar schemes to Sound Foundations, and I couldn't imagine my life having not been lucky enough to have musical education, so I'm so grateful and excited to be able to pass on some of the same feeling and experience to the new generation of players!"

Lydia Cochrane
NYJO Emerging Professional and Sound Foundations Group Leader

Based at Woolwich Works, NYJO Under 18s remained the cornerstone of this work, providing weekly opportunities for young people aged 11–18 across four progressive strands. During the year, 42% of participants benefited from bursaries, helping to remove financial barriers to participation, while Sound Foundations provided 10 young people with instruments to begin their musical journey.

The impact of these pathways continues beyond NYJO itself. During the year, members of NYJO Under 18s were offered places to study music at the University of Oxford, the University of Cambridge and the Royal Welsh College of Music and Drama. These achievements demonstrate the strength of the programme in preparing young people for the next stage of their musical and personal development.



Pixie Rachon's NYJO Story

Pixie Rachon joined NYJO Under 18s to develop her musicianship and perform with other young people. Through the programme she has explored improvisation, ensemble playing and new ways of making music, experiences that have helped shape both her confidence and her aspirations for the future.

"Everything I've been doing at NYJO has made me realise that I want to do music"

"The main thing that I have gained from NYJO is the realisation of my passion for music. I guess with most of us at this age, we're pushed into believing that this 'music' thing we do on the weekend is just a hobby. But everything I've been doing at NYJO has made me realise that I want to do music. It's really promising that NYJO shows what professionalism in a music workplace looks like and how music can become a stable career. I'm very thankful for this."

National Learning & Strategic Partnerships

NYJO continued to strengthen its national learning offer through partnerships with schools, Music Hubs, festivals and cultural organisations across England and Wales.

During the year, 49 sessions formed part of our National Learning Programme, reaching young people in Humberside, Leicestershire, Manchester, Newcastle and Birmingham, alongside projects in Dorset, Margate, Essex and Rhondda Cynon Taf. These partnerships enabled more young people to experience high-quality jazz education within their own communities while strengthening relationships with regional partners.

Our First Time Jazz schools' tours remained central to our national offer, designed to bring vibrant jazz performance into schools and inspire a wider interest in instrumental learning. During the year, we visited 16 secondary schools, reaching more than 1,900 young people through live performances, cultural context and interactive jam sessions. Evaluation demonstrated the programme's impact, with 64% of students in Humberside and 68% in Rhondda Cynon Taf telling us they had never previously experienced live jazz. In Humberside, 29% of students also reported that this was their first experience of live music of any kind.

Alongside this work, NYJO continued developing new partnerships that extended learning beyond traditional classroom settings. These included tuba workshops in the Family Field at We Out Here Festival, New Orleans Second Line performances at Cross The Tracks festival, and the launch of a National Under 18s Manchester Collective, creating new opportunities for talented young musicians outside London.



"My favourite part was seeing the trumpet player [Olivia Cuttill], because I've started playing the trumpet too and I want to learn more of it. She really inspired me!"
– Scarlet, **First Time Jazz audience member**

Performance, Professional Development & Community

Performance remained an integral part of learning. Throughout the year, NYJO Under 18s delivered six public performances, providing young musicians with valuable experience of performing for live audiences and developing confidence through shared musical achievement.

Alongside weekly activity, NYJO delivered four two-day holiday projects, creating 104 participant places for less experienced instrumentalists and singers, alongside specialist creative projects exploring songwriting, improvisation and identity through music.

Learning also extended beyond young people. The Over 50s Community Choir, led by NYJO Emerging Professionals, continued to demonstrate the value of intergenerational music-making, providing older adults with opportunities for creativity and connection while enabling Emerging Professionals to develop as educators and creative leaders. A particular highlight was the choir's invitation to perform at the Houses of Parliament, recognising the choir's growing artistic quality and community impact.

Investment in educator development also continued through the NYJO Network and the launch of the NYJO Digital Network Hub. During the year, 18 Continuing Professional Development sessions supported teachers, Music Hub practitioners and Emerging Professionals, culminating in the launch of a national digital resource providing lesson plans, practical resources and training for educators across the UK.



Access, Representation & Inclusion

Removing financial, geographical and cultural barriers remains central to NYJO's Learning programme.

Across our London programmes, **34%** of participants were eligible for Free School Meals, **53%** identified as female or non-binary, and **58%** identified as being from Global Majority backgrounds, reflecting NYJO's ongoing commitment to creating learning environments that are representative, welcoming and accessible.

NYJO bursaries provide financial support towards programme fees, helping ensure that a young person's financial circumstances are not a barrier to participation. During the year, **42%** of NYJO Under 18s received bursaries.



Under 18s Learning Programmes: Broadening Access and Progression

During 2025/26, planning also began to reshape NYJO's Learning programme as part of the organisation's vision.

Building on the success of existing programmes, future developments will strengthen progression between Learning and Emerging Professionals, broaden opportunities for young musicians beyond London and deepen partnerships with schools, Music Hubs, festivals and regional organisations.

At its heart, NYJO's Learning programme is about much more than developing musicians. It is about creating opportunities for young people to build confidence, creativity, collaboration and a lifelong love of music. Whether they continue into professional music-making or apply those experiences elsewhere in their lives, they leave NYJO with skills, relationships and experiences that will continue to shape their futures.

Staff

This year has been one of growth, reflection and organisational development. None of this would have been possible without the commitment, professionalism and generosity of the people who make NYJO possible. Throughout a period of significant change, our staff team, freelance artists, educators, volunteers and partners remained steadfast in creating exceptional opportunities for the young people we serve. During the year we welcomed new colleagues and said goodbye to valued members of the team and began to strengthen NYJO in line with our refreshed vision and long-term stability. We also established the new role of **Music & Artistic Director**, with recruitment planned for the coming year. This is an important step in shaping the next chapter of NYJO's artistic development. Our sincere thanks go to everyone who has contributed their expertise, creativity and commitment over the past year. Together, they continue to demonstrate the passion, resilience and collaborative spirit that underpin our work and make such a lasting difference.



Board appointments

In February 2026, we welcomed **Jas Kayser** and **Giulia Marro** to the NYJO Board of Trustees.Their appointments reflect our ongoing commitment to ensuring the Board draws on a broad range of perspectives, skills, lived professional experiences and expertise.



As practising musicians and dedicated educators, Jas and Giulia bring valuable insight into today's professional music landscape and a deep understanding of the opportunities and challenges facing emerging artists. Together, their experience strengthens the Board's artistic expertise and helps ensure our governance remains informed by current practice and closely connected to the young people and music community we serve.



Jas contributes extensive international performing and educational experience, while Giulia brings invaluable insight from her work as a performer, composer and music educator across the UK's jazz sector.

Fundraising

NYJO's work is made possible through the generosity, belief and commitment of our funders, partners and supporters. Together, their investment enables thousands of young people to access exceptional musical opportunities, develop their creativity and confidence, and realise their potential through jazz. We are immensely appreciative of the trust they place in NYJO and for the role they play in shaping the future of young musicians across England and Wales.

Our income is drawn from a diverse mix of public funding, trusts and foundations, individual giving and earned income. We remain proud to be a National Portfolio Organisation of Arts Council England, and are deeply grateful for their continued belief in and investment in NYJO. Their sustained support provides a vital foundation for our artistic and educational work. Alongside this, we are incredibly grateful to the many trusts, foundations, partners and individual supporters whose commitment enables our programmes to reach young people across the country. Their support extends far beyond financial contribution; it represents a continued belief in NYJO and investment in our work. belief in the transformative power of music and the importance of investing in the next generation of creative talent.

In recent years, a generous legacy gift has provided important stability during an increasingly challenging fundraising environment, allowing us to continue delivering our programmes while implementing a refreshed organisational vision and new operating model for NYJO's future. Together with the careful use of unrestricted reserves, this support has enabled the charity to navigate a difficult period without compromising the quality of opportunities available to the young people we serve. The generosity of the Bracegirdle Legacy has given NYJO the time and stability to strengthen the organisation, refine our strategic direction and lay the foundations for the future.

Recognising the increasingly competitive fundraising environment, NYJO has also invested in strengthening its organisational capacity, fundraising resource and strategic direction. We believe our refreshed vision presents a clearer and more compelling case for support, positioning the charity to build deeper relationships with trusts, foundations, corporate partners and individual donors while securing the sustainable income needed to deliver our long-term ambitions.

While this support has been invaluable, it is finite and continued investment from trusts, foundations, corporate partners and individual donors remains essential to sustain our work today while enabling us to realise the ambitions set out in our new strategic direction.

As we look ahead, our focus is on growing a diverse and resilient income base that will enable us to continue delivering exceptional experiences for young people while investing in the partnerships, innovation and opportunities that will shape NYJO's future.

To everyone who has supported NYJO this year, thank you. Your belief in our mission enables young people to discover their potential, build confidence, develop lifelong skills and realise their ambitions through music.



We wish to thank the following individuals whose generosity makes NYJO possible:

NYJO Champions

- John East
- Gaurav & Erin Kumar

Artist Sponsors

- Tony Gordon-James
- Richard Lyttelton
- Keith Nethercot
- Stephen Bernhard
- Steve Nathan
- Vicky Naylor
- Alan Ridgeway
- Jocelyn & Martin Broughton
- Udai Patel
- Projjol Banerjea
- Oliver Stocken

Platinum Friends:

- Paul Boniface
- Jane Richardson
- Helen Logan
- Magnus Pahlsson
- Tony Oliver

Gold Friends:

- Susan Horsewood-Lee
- Ted Rockley
- Marla Madison
- Martin Cumbleton
- Mervyn Miller
- Tony Williams
- Belinda Magee
- Elizabeth Hayley
- Michael Armitage
- Jack Moore
- Catherine Condron
- Raymond Hill
- Michael Langley
- Graham Pimlott
- Sheila Clarke

and all our Silver Members and Supporters.

NYJO Reserves Policy

During the year the Trustees continued to review the Reserves Policy to ensure it remained appropriate in light of the charity's strategic priorities, operating environment and financial position.

The rationale for maintaining meaningful unrestricted reserves remains unchanged.The policy reflects NYJO's scale, ambitions and the risks associated with an increasingly challenging funding landscape, while providing the financial flexibility to respond to change and plan confidently for NYJO's future.

The reserves policy recognises that unrestricted funds might be required to support the charity through periods of financial uncertainty and to ensure continuity of programme delivery where recurring income falls short. During the year this proved to be the case as we needed to draw **£254,234** from unrestricted funds to cover a shortfall in budgeted fundraising and some one-off organisational costs. This allowed us to continue with the delivery of NYJO's programmes.

The Trustees remain clear that reserves are a strategic resource rather than a long-term source of operating income. Our priority continues to be rebuilding sustainable recurring income so that unrestricted funds can be preserved for future strategic investment that expands opportunities for the young people we serve.

The Trustees remain satisfied that the current Reserves Policy continues to provide an appropriate framework for balancing financial resilience with NYJO's long term sustainability. The policy will continue to be reviewed regularly by the Trustees to ensure it remains appropriate as NYJO's financial position, operating environment and strategic priorities evolve.

Rationale

The Trustees believe that an appropriate target level of reserves is **£360,000** in cash and investments alongside investment properties of **£331,500**. This continues to be based on a thorough assessment of organisational risk. It reflects the charity's need to maintain financial resilience, manage fluctuations in income and cashflow and ensure continuity of delivery while navigating a complex and evolving funding landscape.

In determining the appropriate level of reserves, the Trustees have also considered the continued rebuilding of NYJO's fundraising capacity, wider economic uncertainty and investment market volatility. They have also considered the need to safeguard programme delivery against fluctuations in income, and the requirement to maintain approximately £100,000 of working capital to bridge the timing of grant receipts, Orchestra Tax Relief and VAT claims.

Our Unrestricted General Funds amounted to **£341,471** at 31 March 2026 broadly in line with the target level of **£360,000**.

The investment properties are held within the Designated Building Fund. They continue to generate rental income that contributes towards NYJO's charitable activities. Once the Trustees are satisfied that these assets are no longer required to support NYJO's financial resilience, the long-term intention remains to sell the two properties and invest the proceeds in securing a permanent rehearsal and creative space for NYJO.

The Charity's cash reserves continue to be managed with a view to balancing accessibility, capital preservation and long-term financial sustainability, while generating investment income that contributes to NYJO's charitable activities.

The majority of NYJO's reserves are held in cash and investments, which can be accessed within two weeks if required. While the investment properties provide an additional source of financial resilience, they would be less readily realisable in the event of a significant funding shortfall. Taken together, the Trustees consider the current level and composition of reserves provides an appropriate balance between managing financial risk, maintaining operational resilience and supporting NYJO's long-term strategic ambitions.

Designated Emerging Professional Talent Development Fund
Following the decision to prioritise the development and implementation of NYJO's vision, the Emerging Professionals Talent Development Fund has been retained to support the next phase of programme development: the **introduction of the Associate Artist programme**. Building on NYJO's existing Emerging Professionals programme, the Associate Artist programme will support a small cohort, selected through an application process. Participants will receive tailored mentoring, practical industry insight and a development bursary to test creative ideas and pursue individual areas of development, giving them the tools and insight to navigate the music industry and build their careers.

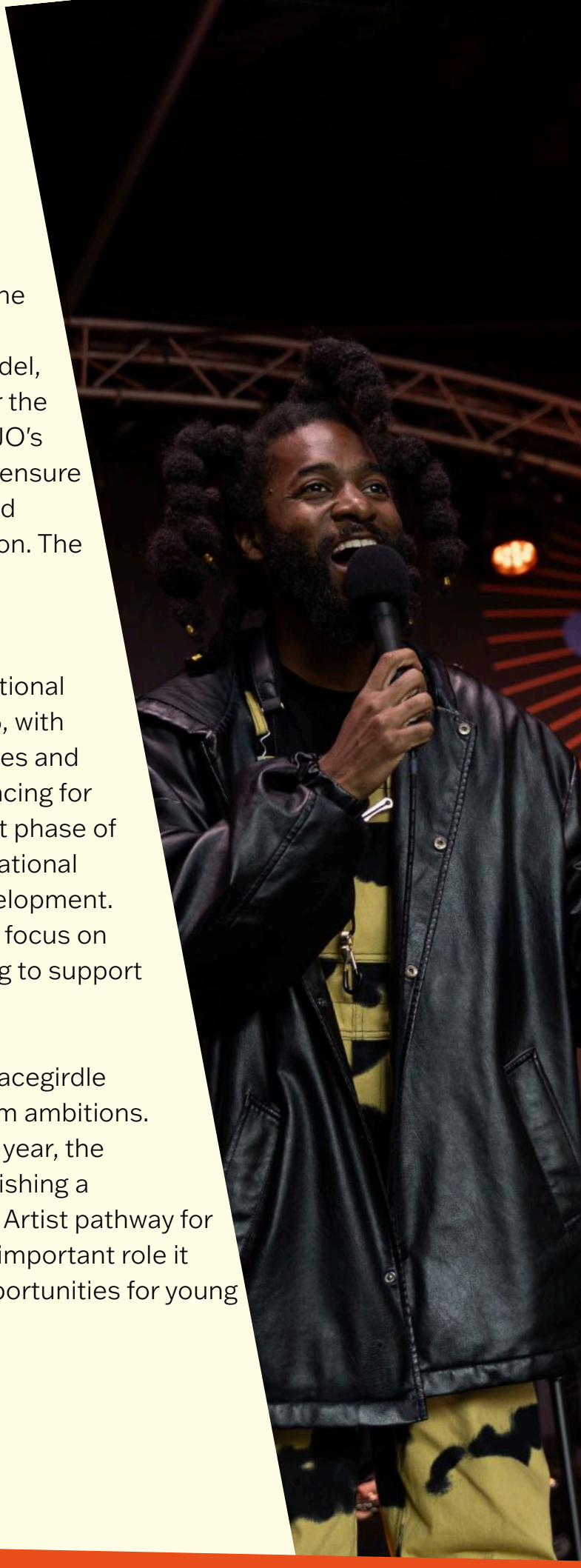


Embedding Change and Enabling Future Growth

During the year, the Chief Executive led the development of NYJO's refreshed organisational vision and programme model, establishing a clear strategic direction for the charity's next chapter. Alongside this, NYJO's organisational structure was reviewed to ensure the charity had the capacity, expertise and leadership needed to deliver the new vision. The organisational review was completed by 31 March 2026.

The new programme model and organisational structure came into effect on 1 April 2026, with existing team members taking up new roles and responsibilities and recruitment commencing for newly created posts. This marked the first phase of implementation, establishing the organisational foundations for NYJO's next stage of development. Implementation will continue alongside a focus on strengthening and diversifying fundraising to support NYJO's long-term programme model.

The Designated Funds enabled by the Bracegirdle Legacy remain central to NYJO's long-term ambitions. Towards the end of the previous financial year, the Trustees approved the principle of establishing a dedicated talent development/Associate Artist pathway for Emerging Professionals, recognising the important role it will play in strengthening progression opportunities for young musicians.





During this financial year, it became clear that this next phase of investment should be considered within the context of NYJO's wider strategic direction. Recognising the scale of organisational change underway, including the introduction of new structures, roles and ways of working, the Chief Executive considered it prudent to embed these organisational foundations before progressing to the detailed design and implementation of this next stage. This approach also reflects the current funding landscape and the importance of securing more dependable sources of income while continuing to deliver NYJO's core programmes.

Designated Funds will enable us to bring the next phase of our refreshed vision to life by aligning future delivery with organisational readiness and long-term financial sustainability, we will ensure these funds accelerate growth rather than replace the income required to sustain our existing work.

The Trustees remain committed to the careful stewardship of the Bracegirdle Legacy, ensuring these funds are invested where they will create the greatest long-term benefit for young people, NYJO and the future of the UK's music landscape. This measured approach will ensure NYJO is well positioned to realise its ambitions at the right time, creating lasting opportunities for young people and a stronger future for the charity.

Financial Review



NYJO ended the financial year with a net deficit of **£289,744** compared to a net surplus of **£41,938** in the prior year. This led to our Total Funds reducing to **£1,133,693** at 31 March 2026 (2025: £1,423,437).

Fundraising and Activity Fees

Against a challenging fundraising environment, income from trusts and foundations reduced by **£62,633** and individual donations by **£40,391** during the year. We also saw a **£20,863** reduction in income from performance fees and learning activity.

Investment Income

For most of the year our investments managed by Rathbones performed well and, despite a downturn in the final quarter due to global events, the annual growth amounted to **£48,421** (2025: £16,762)

Orchestra Tax Relief (OTR)

Orchestra Tax Relief was again an important source of income at **£88,393**. This was slightly below the level achieved in the prior year of **£92,754** due to the reduction in the rate of relief from **50% to 45%**.

Charitable Activity Expenditure

Our expenditure on charitable activities increased by **£109,646** to **£701,616** (2025: £591,970). This increase was largely a result of a one-off cost of restructuring the delivery team at the end of the financial year and the full year cost of our CEO who joined us in November 2024.

Fundraising Expenditure

Our expenditure on raising funds increased by **£27,921** to **£104,167** (2025: £76,246). This arose from an investment in resourcing as we work towards rebuilding our fundraising capacity.

General Fund

Our General Fund reduced by **£254,234** to **£341,472** at 31 March 2026 (2025: £595,706). This arose from the deficit incurred in the year due to the reduced income and increased expenditure as explained above. Our budget for the year assumed growth in fundraising income compared to the prior year. While progress has been made in rebuilding fundraising capacity, the impact of these investments is expected to be realised over a longer timeframe than originally forecast .

Designated Funds

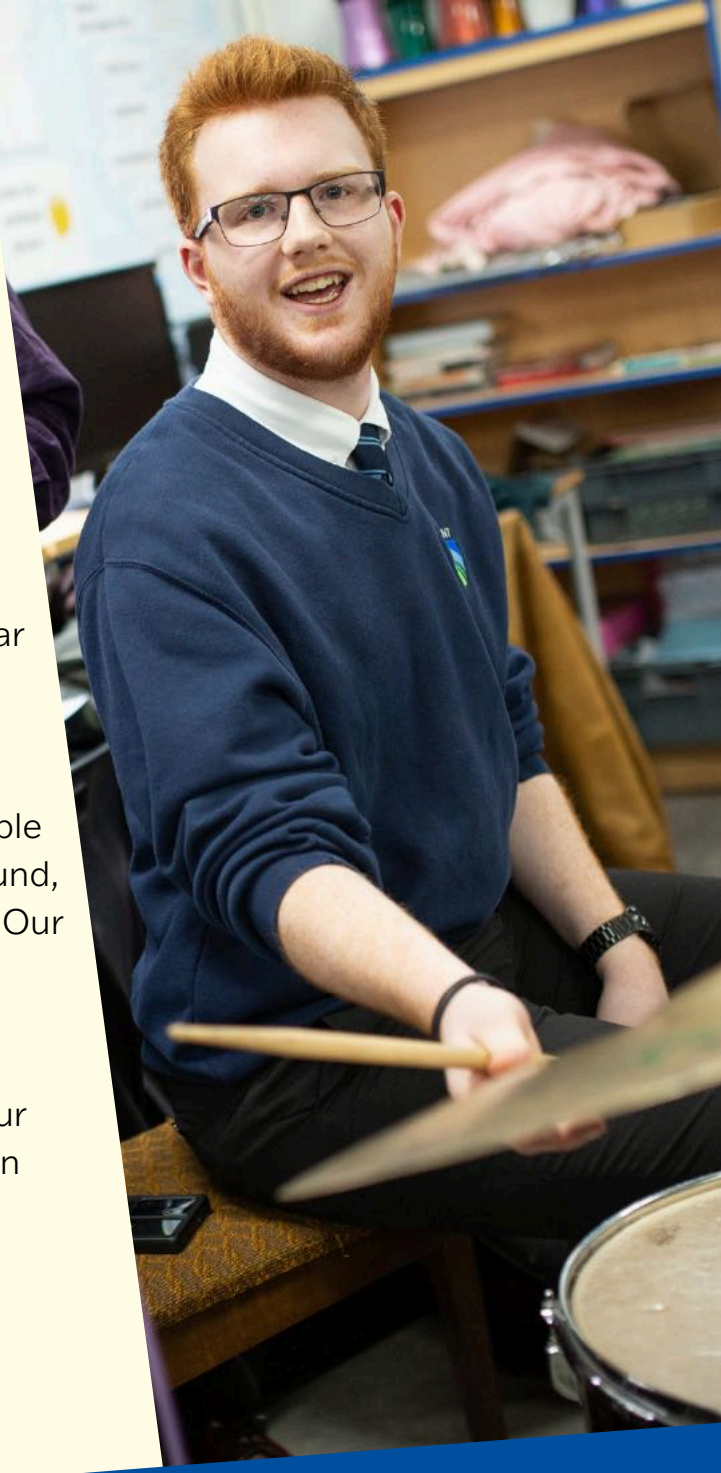
Our Designated Funds, comprising the Building Fund and the Emerging Professional Talent Development Fund, totalled **£768,871** at 31 March 2026 (2025: £798,871). The Talent Development Fund reduced by **£30,000** in the year for specific projects approved by the Board.



Public Benefit

The Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit when setting NYJO's objectives and planning the charity's activities throughout the year.

NYJO exists to advance the education of young people through music, with a particular focus on jazz and related genres. We deliver this public benefit by providing high-quality learning, performance and professional development opportunities that are accessible to young people regardless of their background, prior experience or financial circumstances. Our public performances, partnerships with schools, Music Hubs, festivals and cultural organisations, and investment in music educators extend the reach and impact of our work beyond those who participate directly in our programmes.



During 2025/26, NYJO delivered **56** public performances, reaching a combined audience of **8,537** people across its Learning and Emerging Professionals activity. Our Learning programme delivered **241** sessions, engaging **4,982** participants, while our Emerging Professionals programme worked with **132** early career musicians through **17** artistic projects.

Creating equitable access to high-quality music education and professional development remains central to NYJO's charitable purpose. Through bursaries, outreach and partnerships, the charity works to ensure talented young people can participate regardless of their financial circumstances or where they live. We work closely with schools, Music Hubs and community partners to reach young people who may otherwise have limited access to high-quality music education. During the year, **42%** of participants in NYJO Under 18s benefited from bursaries, while **28%** of Emerging Professionals travelled from outside London to participate in the programme. NYJO awarded **£8,142** in travel bursaries, helping to ensure that the cost of travel did not prevent talented young musicians from taking part in rehearsals, performances and other programme activity.

Our programmes are designed not only to develop musical skills, but also to build creativity, confidence, collaboration and leadership. Whether participants continue into higher education, professional music-making or careers beyond the arts, NYJO seeks to ensure that every young person leaves with the skills, experiences and opportunities to realise their potential and make a positive contribution to society.



Risk Management

The Trustees recognise their responsibility to identify, assess and monitor the principal risks facing the charity. A comprehensive Risk Register is reviewed regularly, enabling the Trustees to oversee appropriate mitigation measures and ensure effective systems of governance, financial control and risk management are in place.

Over the past year, the following areas were recognised as priorities

- **Financial Sustainability**: Securing sustainable income remains the charity's principal financial risk in an increasingly competitive funding environment. NYJO continues to diversify income sources, strengthen fundraising capacity and maintain designated funds to support future strategic investment while protecting the delivery of its core programmes.
- **Organisational Change**: Following the approval of NYJO's refreshed organisational vision towards the end of the financial year, the successful implementation of the new strategy became an emerging area of focus for the Trustees. Oversight will continue as new structures, leadership roles and programme developments are embedded during the next phase of the charity's development.
- **Safeguarding**: Safeguarding remains a core priority across all NYJO programmes. Staff, freelance practitioners and volunteers receive appropriate safeguarding training, policies are regularly reviewed, and robust procedures are in place to safeguard the welfare of children and young people participating in NYJO activities.

The Trustees review the Risk Register regularly, assessing each principal risk according to its likelihood and potential impact. This supports effective oversight and ensures appropriate mitigation measures remain in place.

NYJO is committed to ethical and respectful fundraising. We do not undertake, or permit others to undertake on our behalf, fundraising practices that place undue pressure on individuals or compromise their privacy. No complaints relating to fundraising activity were received during the year.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The National Youth Jazz Orchestra Ltd 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 2019 (FRS 102);
- 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.

Approved by the board of trustees on **19/10/2026** and signed on its behalf by:



Projjol Banerjea
Chair

Independent Examiner's Report

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of National Youth Jazz Orchestra Limited (the charitable company) for the year ended 31st March 2026 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees & examiner

As the charity trustees of National Youth Jazz 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 the charitable company 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 charitable company'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 that in any material respect:

1. accounting records were not kept in respect of the charitable company 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.

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.



Moganarden Chelvanaigum FCCA (Senior Statutory Auditor)
For and on behalf of RAA Audit LLP (formerly SKS Audit LLP)
Statutory Auditors
3 Sheen Road
Richmond Upon Thames
TW9 1AD

Date: 20/10/2026



STATEMENT OF FINANCIAL ACTIVITIES

For the Year Ended 31 March 2026

(including Income and Expenditure Account)

	Notes	Unrestricted Funds: General 2026 £	Designated 2026 £	Restricted Funds 2026 £	Total 2026 £	Total 2025 £
Income and Endowments from:						
Donations and Legacies						
Arts Council England Grants Other	3	129,350	-	-	129,350	127,300
Grants	4	54,167	-	30,400	84,567	147,200
Donations and Legacies	5	73,275	-	-	73,275	113,666
Income from Government Grants	6	88,393	-	-	88,393	92,754
		345,185	-	30,400	375,585	480,920
Charitable Activities						
Performance Fees		46,928	-	-	46,928	56,390
Education		20,564	-	-	20,564	31,964
		67,491	-	-	67,491	88,354
Other Income	7	24,542	-	-	24,542	31,118
Total Income		**437,218**	-	**30,400**	**467,618**	**600,391**
EXPENDITURE						
Charitable Activities	8	635,706	30,000	35,910	701,616	591,970
Raising Funds	9	104,167	-	-	104,167	76,246
Total Expenditure		**739,873**	**30,000**	**35,910**	**805,783**	**668,216**
Net income before other gains/(losses)		**(302,655)**	**(30,000)**	**(5,510)**	**(338,165)**	**(67,824)**
Other recognised gains/(losses):						
Gain on revaluation of investment		-	-	-	-	93,000
properties Gain on investment assets		48,421	-	-	48,421	16,762
Net gains on investments and properties		**48,421**	-	-	**48,421**	**109,762**
NET (DEFICIT) / SURPLUS		**(254,234)**	**(30,000)**	**(5,510)**	**(289,744)**	**41,938**
Reconciliation of funds						
Total Funds Brought Forward		595,706	798,871	28,860	**1,423,437**	**1,381,500**
Total Funds Carried Forward	19	341,472	768,871	23,350	**1,133,693**	**1,423,437**

*All amounts relate to continuing activities of the charitable company. The Statement of Financial Activities includes all gains and losses recognised in the year. The notes to the accounts are shown on pages **46** to **64**.*

BALANCE SHEET

At 31 March 2026

	Notes	Unrestricted Funds: General 2026 £	Unrestricted Funds: Designated 2026 £	Restricted Funds 2026 £	Total 2026 £	Total 2025 £
Fixed Assets						
Tangible Assets	14	11,223	-	-	11,223	16,197
Investment Properties	15	-	331,500	-	331,500	331,500
Financial Investments	16	305,805	437,371	-	743,176	895,929
Current Assets						
Debtors	17	115,449	-	-	115,449	136,004
Cash at bank and in hand		41,192	-	30,850	72,042	91,737
		156,641	-	30,850	187,491	227,741
Creditors: amounts falling due within one year	18	(132,199)	-	(7,500)	(139,699)	(47,931)
Net Current Assets		24,443	-	23,350	47,793	179,810
Net Assets		**341,471**	**768,871**	**23,350**	**1,133,692**	**1,423,437**
Funds						
General Funds		341,471	-	-	341,471	595,706
Designated Funds:						
Building Fund		-	331,500	-	331,500	331,500
EP Talent Development Fund		-	437,371	-	437,371	467,371
Total Unrestricted Funds		341,471	768,871		1,110,342	1,394,577
Restricted Funds		-		23,350	23,350	28,860
Total Funds	19	**341,471**	**768,871**	**23,350**	**1,133,692**	**1,423,437**

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the the Companies Act 2006.

The Trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for 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 were approved by the Trustees and authorised for issue on **19/10/2026** and signed on their behalf by:



Projjol Banerjea
Chair

STATEMENT OF CASH FLOWS

For the Year Ended 31 March 2026

	Notes	2026	2025
Cash Flows from Operating Activities		£	£
Net (Deficit)/Surplus		(289,744)	41,938
Adjustments to cash flows for non-cash items			
Depreciation	14	7,584	10,644
Gain on revaluation of investment properties	15	-	(93,000)
Working capital adjustments			
Decrease in debtors	17	20,555	259,217
(Decrease)/increase in creditors	18	91,769	(48,689)
Net cash (used in)/provided by operating activities		(169,837)	170,109
Cash Flows from Investing Activities			
Purchase of Fixed Assets	14	(2,610)	(1,828)
Increase in Investment Properties	15	-	238,500
Decrease in Financial Investments	16	152,753	45,701
Change in Cash and Cash Equivalents in the year		(19,694)	(24,518)
Cash and Cash Equivalents at 1 April		91,737	116,255
Cash and Cash Equivalents at 31 March		72,043	91,737

All of the cash flows are derived from continuing operations during the above two periods.


RAIDERS

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2026

1 Charity Status

The charitable company is limited by guarantee, incorporated in October 1977, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is The Fireworks Factory, 11 No 1 Street, London, England, SE18 6HD.

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.

Basis of preparation

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 2019) - (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.

The National Youth Jazz Orchestra Ltd 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.

The accounts (financial statements) are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements with respect to a period of at least one year from the date of approval of these financial statements including considering the impact of the Ukraine crisis and cost-of-living challenge on the charity's income, expenditure, investments and reserves; and its beneficiaries. They have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern, and are fully engaged on a strategy to create a sustainable and resilient organisation during challenging times.

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.

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.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Dividend Income

Dividends are recognised once the dividend has been declared and notification has been received of the dividends due. This is normally upon notification by our investment advisor of the dividend yield of the portfolio.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods.
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The company is considered to pass the tests set out in paragraph 1 schedule 6 of the Finance Act 2010 and therefore meets the definition of a charitable company for corporation tax purposes. The company is exempt from taxation in respect of income or capital gains received to the extent that these are applied exclusively for its charitable purposes.

Tangible fixed assets

Tangible fixed assets are mentioned 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: Plant and Machinery, 25% and 10% on cost; Fixtures and Fitting, 25% on cost; Motor vehicle, 20% on cost.

Investments

Investments are valued at market value being the mid-market price at the balance sheet date. Surplus or deficit on revaluation are taken to the statement of financial activity.

Investment Properties

Investment properties are properties held to earn rentals, for capital appreciation, or both. They are initially recognised at cost and subsequently measured at fair value at the reporting date. Gains or losses arising from changes in fair value are recognised in the statement of financial activity withing “other gains and losses” in the period in which they arise. Investment properties are not depreciated. Fair values are determined by professional valuation or by the trustees using available market evidence where professional valuation is not practical.

Stock

Stock is measured at the lower of cost and estimated selling price less cost to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.



Fund structure

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

To ensure that we make appropriate, proactive use of our improved financial position, we have established two designated funds: a Building Fund (**£331,500**) and the Emerging Professional (EP) Talent Development Fund (**£437,371**).

The Building Fund represents two commercial properties that were gifted to us as part of the Bracegirdle legacy. Once the trustees are confident that these properties will not be required to support a shortfall in income, the current intention is to sell them and invest the proceeds in to purchasing our own rehearsal space. The EP Talent Development Fund will be apportioned over approximately four years to establish a new talent development strand.

Restricted funds can only be used for particular purposes and within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments; these are initially recognised at transaction value and subsequently measured at their settlement value. All assets and liabilities are recorded at cost which is their fair value with the exception of fixed assets which are measured at cost less depreciation which is deemed to be the fair value of the assets.

Pensions

Contribution to defined contribution plans are expensed in the period to which they relate.

Critical Accounting Judgements and Key Sources of Estimation Uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonably under the circumstances. The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

The estimates of valuation and impairment to property, depreciation, accruals and deferred income and prepayments as included in the financial statements and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods

3 Arts Council England Grants

	2026 Unrestricted £	2026 Designated £	2026 Restricted £	2026 Total £
Arts Council England	129,350	-	-	129,350
	129,350			129,350

	2025 Unrestricted £	2025 Designated £	2025 Restricted £	2025 Total £
Arts Council England	127,300	-	-	127,300
	127,300			127,300



4 Other Grants

	2026 Unrestricted	2026 Designated	2026 Restricted	2026 £
Backstage Trust	30,000	-	-	30,000
Peter Sowerby Foundation	-	-	6,600	6,600
Harold Hyam Wingate Foundation	1,500	-	5,000	6,500
Universal Music	5,500	-	-	5,500
The Musicians' Company	3,000	-	-	3,000
Goldon Bottle Trust	2,500	-	-	2,500
Jack Petchey Foundation	-	-	1,800	1,800
Wavendon Foundation	1,500	-	-	1,500
Mila Charitable Organisation	7,500	-	-	7,500
Ronnie Scott's Charitable Foundation	-	-	2,500	2,500
Bagheera Trust	-	-	2,000	2,000
Garrick Charitable Trust	-	-	5,000	5,000
RB Kensington & Chelsea	-	-	7,500	7,500
29th May 1961 Charity	750	-	-	750
Idlewild Trust	1,500	-	-	1,500
Master Charitable Trust	417	-	-	417
	54,167	-	30,400	84,567



Supported using public funding by ARTS COUNCIL ENGLAND

4 Other Grants

	2025 Unrestricted	2025 Designated	2025 Restricted	2025 £
Backstage Trust	10,000	-	-	10,000
Scops Arts Trust	-	-	10,000	10,000
Peter Sowerby Foundation	-	-	68,400	68,400
Harold Hyam Wingate Foundation	4,500	-	-	4,500
Universal Music	5,000	-	-	5,000
D'Oyley Carte Charitable Trust	-	-	3,000	3,000
The Musicians' Company	3,000	-	-	3,000
Golden Bottle Trust	6,500	-	-	6,500
Thistle Trust	-	-	3,000	3,000
Jack Petchey Foundation	-	-	1,800	1,800
Wavendon Foundation	2,000	-	-	2,000
Mila Charitable Organisation	10,000	-	-	10,000
National Lottery Fund	-	-	20,000	20,000
	41,000	-	106,200	147,200





5 Donations and Legacies

	2026 Unrestricted £	2026 Designated £	2026 Restricted £	2026 Total £
Artist Sponsors	9,675	-	-	9,675
Chair's Circle Appeal	7,367	-	-	7,367
Donations	33,852	-	-	33,852
Legacies	15,000	-	-	15,000
Gift Aid	7,381	-	-	7,381
	73,275	-	-	73,275

	2025 Unrestricted £	2025 Designated £	2025 Restricted £	2025 Total £
Artist Sponsors	13,886	-	-	13,886
Chair's Circle Appeal	28,142	-	-	28,142
Donations	13,529	-	-	13,529
Legacies	4,642	44,467	-	49,109
Gift Aid	9,000	-	-	9,000
	69,199	44,467	-	113,666

6 Income from Government Grants

	2026 Unrestricted £	2026 Designated £	2026 Restricted £	2026 Total £
Orchestra Tax Relief	88,393	-	-	88,393

	2025 Unrestricted £	2025 Designated £	2025 Restricted £	2025 Total £
Orchestra Tax Relief	92,754	-	-	92,754

7 Other Income

	2026 Unrestricted £	2026 Designated £	2026 Restricted £	2026 Total £
Rental Income	23,684	-	-	23,684
Interest Receivable	849	-	-	849
CDs and Downloads	8	-	--	8
	24,542	-	-	24,542

	2025 Unrestricted £	2025 Designated £	2025 Restricted £	2025 Total £
Sponsorship	13,444	-	-	13,444
Rental Income	15,392	-	-	15,392
Interest Receivable	1,831	-	-	1,831
Other	450	-	-	450
	31,118	-	-	31,118



8 Charitable Activities

	2026 £	2025 £
Performance and Education Costs	574,297	491,118
Allocation of Support Costs	127,319	100,852
	701,616	591,970

9 Raising Funds

	2026 £	2025 £
Fundraising Consultants	47,308	8,180
Direct Fundraising Costs	34,390	50,269
Allocation of Support Costs	22,468	17,797
	104,167	76,246

10 Support Costs

	2026 £	2025 £
Establishment Expenses	15,813	16,035
Administration Expenses	128,564	99,603
Accountancy Expenses	4,600	2,850
Bank charges	810	161
	149,787	118,649
as allocated to:		
Costs of Charitable Activities	127,319	100,852
Costs of Raising Funds	22,468	17,797
	149,787	118,649

11 Trustee Remuneration and Expenses

There was **no** remuneration or other benefits for trustees in that role for the year ended 31 March 2026 or 2025.

Entertaining expenses of **£489** were reimbursed to one trustee and travel expenses of **£95** were reimbursed to another trustee in the year (2025: £711)

12 Net Income

	2026 £	2025 £
Net income is after charging:		
Depreciation: Owned Assets	7,584	10,644
Independent Examiner's Fees	4,600	2,850



13 Staff Costs

	2026 £	2025 £
Salaries	276,170	269,460
Social Security Costs	35,879	26,945
Employer Contributions to Pensions	5,773	6,103
	317,822	302,508

The average monthly number of employees during the year was **7** (2025: **8**)

One employee received emoluments in excess of **£60,000** (2025: **nil**).

Remuneration of key management personnel during the year was **£142,739** (2025: **£118,399**) paid to **4** employees (2025: **4**).

14 Tangible Fixed Assets

	Fixtures & Fittings £	Plant & Machinery £	Motor Vehicles £	Total £
Cost				
At 1 April 2025	13,481	145,081	-	158,562
Additions	1,917	693	-	2,610
Disposals	-	-	-	-
At 31 March 2026	**15,398**	**145,774**	**27,065**	**188,237**
Depreciation				
At 1 April 2025	11,704	130,662	27,065	169,430
Charge for the year	986	6,597	-	7584
Disposals	-	-	-	-
At 31 March 2026	**12,960**	**137,259**	**27,065**	**177,014**
Net Book Value				
At 31 March 2026	**2,708**	**8,515**	**-**	**11,223**
At 31 March 2025	**1,778**	**14,419**	**-**	**16,197**

15 Investment Properties

	2026 £	2025 £
Fair Value at 1 April	331,500	-
Additions	-	238,500
Net gains on revaluation	-	93,000
Fair Value at 31 March	331,500	331,500

Two commercial properties were transferred to the company in 2024-25 as part of the Bracegirdle legacy. The fair value at 31 March 2025 has been determined by an independent, professionally qualified valuer. The trustees are of the opinion that the value of the investment properties as at 31 March 2026 is appropriate based on the market conditions at that date.

Rental income from investment properties during the year amounted to **£23,684** (2025: **£15,392**).

16 Investments

	2026 £	2025 £
Market Value at 1 April	895,929	941,630
Additions	-	95,967
Withdrawals	(201,174)	(158,430)
Realised and unrealised gains on investment assets	48,421	16,762
Fair Value at 31 March	743,176	895,929

17 Debtors

	2026 £	2025 £
Trade debtors	4,735	1,877
Prepayments	11,054	11,052
VAT Recoverable	4,364	9,080
Deferred costs and other debtors	95,296	113,995
	115,449	136,004

18 Creditors: amounts falling due within one year

	2026 £	2025 £
Trade creditors	14,432	5,457
Social security and other taxes	9,324	6,675
Other creditors	3,607	2,284
Accruals	69,170	4,765
Deferred income (see note below)	43,166	28,750
	139,699	47,931

Deferred income for grants and sponsorship received in advance	2026 £	2025 £
Deferred income at 1 April 2025	28,750	58,861
Amounts received during the year	207,100	158,300
Amounts taken to income in the SOFA	(192,684)	(188,411)
Deferred income at 31 March 2026	43,166	28,750

19 Funds

	Balance at 1-Apr-25 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31-Mar-26 £
Unrestricted funds					
General Funds	595,707	485,638	(739,873)	-	341,473
Designated Funds:					
Building Fund	331,500	-	-	-	331,500
EP Talent Development Fund	467,371	-	(30,000)	-	437,371
Total Unrestricted Funds	**1,394,578**	**485,638**	**(769,873)**	**-**	**1,110,344**

Restricted Funds	Balance at 1-Apr-25 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31-Mar-26 £
Scops Arts Trust	4,169	-	(4,169)	-	-
Peter Sowerby Foundation	-	6,600	(6,600)	-	-
National Lottery Fund	20,000	-	(5,833)	-	14,167
Jack Petchey Foundation	600	1,800	(1,800)	-	600
Thistle Trust	1,091	-	(1,091)	-	-
D'Oyley Carte Charitable Foundation	3,000	-	(3,000)	-	-
Harold Hyam Wingate Foundation	-	5,000	-	-	5,000
Ronnie Scott's Charitable Foundation	-	2,500	(5,000)	-	(2,500)
RB Kensington & Chelsea	-	7,500	(7,500)	-	-
Bagheera Trust	-	2,000	(500)	-	1,500
Garrick Charitable Trust	-	5,000	(417)	-	4,583
Total Restricted Funds	28,860	30,400	(35,910)	-	23,350
Total Funds	**1,423,438**	**516,038**	**(805,783)**	**-**	**1,133,694**

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

- **Scops Arts Trust:** To support the founding and running of NYJO's community jazz choir in Woolwich
- **Peter Sowerby Foundation:** To support NYJO's organisational development including implementation of new CRM, new staff and new branded assets, and to fund travel bursaries for Emerging Professionals.
- **National Lottery Fund:** To support the running of NYJO's community jazz choir in Woolwich
- **Jack Petchey Foundation:** To fund awards for NYJO Academy students (awards are spent on items such as masterclasses or Academy social events that benefit their peers)
- **Thistle Trust:** To support Under 18's activity
- **D'Oyley Carte Charitable Foundation:** To support bursary places on NYJO's Under 18s programme in Woolwich

- **Harold Hyam Wingate Foundation:** To support the Emerging Professionals Residency in 2026/27
- **Ronnie Scott's Charitable Foundation:** To support the running of NYJO's Under 18s programme in Woolwich
- **Royal Borough of Kensington & Chelsea:** To support NYJO activities at The Chelsea Arts Festival 2025
- **Bagheera Trust:** To support NYJO's Learning programme



- **Garrick Charitable Trust:** To support NYJO's Emerging Professionals programme
- **General Funds:** General Funds represent funds available to spend at the discretion of the Trustees
- **Activity Continuity Fund:** this fund was created in 2023/24 to cover the risks facing the charity as identified by our Reserves Policy. For 2025/26 this fund has been included in our Unrestricted General Funds.
- **EP Talent Development Fund:** this was previously called Project Investment Fund. This is to be spent over 4 years on our new talent development initiative.
- **Building Fund:** this is to fund the purchase of our own rehearsal space once the investment properties have been sold.

20 Analysis of Net Assets between Funds

31 March 2026	Unrestricted General Funds	Designated Funds: Building	EP Talent Development	Restricted Funds	Total Funds
	£	£	£	£	£
Tangible fixed assets	11,223	-	-	-	11,223
Investment Properties	-	331,500	-	-	331,500
Financial Investments	305,805	-	437,371	-	743,176
Current assets	156,641	-	-	30,850	187,491
Current liabilities	(132,199)	-	-	(7,500)	(139,699)
Total Net Assets	**341,471**	**331,500**	**437,371**	**23,350**	**1,133,692**

31 March 2025	Unrestricted General Funds	Designated Funds: Building	EP Talent Development	Restricted Funds	Total Funds
	£	£	£	£	£
Tangible fixed assets	16,197	-	-	-	16,197
Investment Properties	-	331,500	-	-	331,500
Financial Investments	428,558	-	467,371	-	895,929
Current assets	198,881	-	-	28,860	227,741
Current liabilities	(47,931)	-	-	-	(47,931)
Total Net Assets	**595,706**	**331,500**	**467,371**	**28,860**	**1,423,437**

21 Share Capital

The company is limited by guarantee and does not have a share capital divided by shares.

22 Related Party Transactions

7 trustees made donations to NYJO in the year, total £4,165 (2024: 4 for £2,579)

One trustee who also provides training to our beneficiaries received payments of **£750** in the year (2025: **£950**)

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