

REGISTERED COMPANY NUMBER 01689619 (England and Wales)
REGISTERED CHARITY NUMBER 514479

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2020
for

The Friends of the City of Sheffield Youth Orchestra Limited
(A Company Limited by Guarantee)

Heather Lea Business Services
49 Heather Lea Avenue
Sheffield
S17 3DL

THE FRIENDS OF THE CITY OF SHEFFIELD YOUTH ORCHESTRA LIMITED
(A Company Limited by Guarantee)

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for the Year Ended 31 August 2020

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THE FRIENDS OF THE CITY OF SHEFFIELD YOUTH ORCHESTRA LIMITED

(A Company Limited by Guarantee)

Report of the Trustees for the Year Ended 31 August 2020

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 August 2020. The trustees have adopted the provisions of the 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).

REFERENCE AND ADMINISTRATIVE DETAILS

The Friends of the City of Sheffield Youth Orchestra is a company limited by guarantee and a charity with trustees who are elected at the Annual General Meeting.

Trustees

M E Anderson	(Appointed 1 January 2020)
Ash A G	
Ash S J	(Resigned 1 January 2020)
Cropper K	
Czuderna C	
Hodgson B J	
Hodgson J W M	
Jarvis T	(Resigned 2 January 2020)
Jellinek Dr D A	(Appointed 1 January 2020)
Li L	(Resigned 3 November 2020)
K Shah	(Resigned 3 November 2020)
A R Shrimpton	(Appointed 3 November 2020)
Woodhead E K	(Resigned 3 November 2020)

Registered Office

49 Heather Lea Avenue
Sheffield
S17 3DL

Company Secretary

Hodgson B J

Independent Accountant

D Mangles FCA
Heather Lea Business Services
49 Heather Lea Avenue
Sheffield S17 3DL

THE FRIENDS OF THE CITY OF SHEFFIELD YOUTH ORCHESTRA LIMITED

(A Company Limited by Guarantee)

Report of the Trustees for the Year Ended 31 August 2020

REFERENCE AND ADMINISTRATIVE DETAILS (Continued)

Registered Company number 01689619

Registered Charity number 514479

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its memorandum and articles, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Friends of the City of Sheffield Youth Orchestra Limited is an incorporated body and was established on 31 December 1982. It is a registered charity, no 514479.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. We consider that the systems we have in place to mitigate such risks appear to be adequate in normal circumstances.

OBJECTIVES AND ACTIVITIES

Significant activities

The principal activity of the company continues to be to work for the advancement of the education of the public in appreciation of the art and science of music by aiding and fostering the orchestral training of young musicians from within the City of Sheffield and surrounding areas.

FINANCIAL REVIEW

Reserve Policy

It is the policy of the company to maintain unrestricted funds at a level that equates to approximately 1 year's unrestricted expenditure. This varies depending on whether home or overseas tours are undertaken, and averages at around £95,000. This would be sufficient to cover all costs and concerts for an average year.

Due to the Covid-19 pandemic, both the Spring and Summer courses were cancelled during the 2019/2020 financial year, resulting in a significant underspend on direct expenditure compared with previous years, and a reduction in Concert and Course income.

THE FRIENDS OF THE CITY OF SHEFFIELD YOUTH ORCHESTRA LIMITED
(A Company Limited by Guarantee)

Report of the Trustees
for the Year Ended 31 August 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Friends of the City of Sheffield Youth Orchestra for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and the application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements the trustees are required to

- * select suitable accounting policies and apply them consistently
- * observe the methods and principles in the Charity SORP
- * make judgements and estimates that are reasonable and prudent
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By order of the Board



B J Hodgson
Secretary

Dated 16 November 2020

THE FRIENDS OF THE CITY OF SHEFFIELD YOUTH ORCHESTRA LIMITED

(A Company Limited by Guarantee)

**Independent Examiner's Report to the Trustees of
The Friends of the City of Sheffield Youth Orchestra Limited**

**Independent examiner's report to the trustees of The Friends of the City of Sheffield Youth Orchestra Limited
('the Company')**

I report to the charity trustees on my examination of the accounts of Company for the year ended 31 August 2020

Responsibilities and basis of report

As the charity's trustees of the Company (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 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 charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

- 1) accounting records were not kept in respect of the 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 [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)]

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

D Mangles FCA
Heather Lea Business Services
Chartered Accountants
49 Heather Lea Avenue
Sheffield
S17 3DL

D Mangles FCA

Heather Lea Business Services

Dated 16 November 2020

THE FRIENDS OF THE CITY OF SHEFFIELD YOUTH ORCHESTRA LIMITED
(A Company Limited by Guarantee)

Statement of Financial Activities
for the Year Ended 31 August 2020

	Note	Courses Unrestricted Funds	Other Restricted Funds	Other Unrestricted Funds	Total 2020	Total 2019
		£	£	£	£	£
INCOME FROM						
Patrons		-	-	7,598.00	7,598.00	7,286
Membership		-	-	6,300.00	6,300.00	7,810
Grants and donations	2	-	-	10,500.37	10,500.37	5,050
Concerts		3,911.53	-	-	3,911.53	7,370
Courses		9,752.82	-	-	9,752.82	32,788
Sundry receipts		-	-	375.80	375.80	220
Programmes		100.00	-	-	100.00	247
Refreshments		411.00	-	-	411.00	223
Bank interest	2	-	-	486.96	486.96	323
Sale of C Ds		42.00	-	-	42.00	281
Alumni		-	-	3,311.99	3,311.99	-
Total Income		14,217.35	-	28,573.12	42,790.47	61,598
EXPENDITURE ON						
Direct costs		17,113.28	-	2,150.36	19,263.64	68,580
Total Expenditure	3	17,113.28	-	2,150.36	19,263.64	68,580
NET INCOME/(EXPENDITURE)		(2,895.93)	-	26,422.76	23,526.83	(6,982)
RECONCILIATION OF FUNDS						
Transfers between funds		2,895.93	-	(2,895.93)	-	-
		-	-	23,526.83	23,526.83	(6,982)
Funds brought forward		-	500.00	98,870.05	99,370.05	106,352
TOTAL FUNDS CARRIED FORWARD		£ -	£ 500.00	£ 122,396.88	£ 122,896.88	£ 99,370

The notes form part of these financial statements

THE FRIENDS OF THE CITY OF SHEFFIELD YOUTH ORCHESTRA LIMITED
(A Company Limited by Guarantee)

Balance Sheet
At 31 August 2020

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		292.00		4,583
CURRENT ASSETS					
Debtors	5	6,956.52		1,179	
Cash at bank and in hand		118,293.48		106,019	
		125,250		107,198	
CREDITORS					
Amounts falling due within one year	6	2,645.12		2,546	
NET CURRENT ASSETS			122,604.88		104,652
TOTAL ASSETS LESS CURRENT LIABILITIES			122,896.88		109,235
NET ASSETS			£ 122,896.88		109,235
FUNDS					
Unrestricted	7	122,396.88		105,852	
Restricted	8	500.00		500	
			122,896.88		106,352
TOTAL FUNDS			£ 122,896.88		106,352

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- a) ensuring that the charitable company keeps accounting records that comply with Section 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable companies

The financial statements were approved by the Board of Trustees on 16 November 2020 and were signed on its behalf by

M. Anderson

M E Anderson
Trustee

B J Hodgson

B J Hodgson
Trustee

THE FRIENDS OF THE CITY OF SHEFFIELD YOUTH ORCHESTRA LIMITED
(A Company Limited by Guarantee)

Notes to the Financial Statements
for the Year Ended 31 August 2020

1 ACCOUNTING POLICIES

1.1) Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) ' 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006. The financial statements have been prepared under the historical cost convention

1.2) Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured accurately.

1.3) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.4) Taxation

The charity is exempt from corporation tax on its charitable activities.

1.5) Tangible fixed assets

Assets that are capitalised are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life as follows:

Office equipment	25% straight line
Music stands	15% straight line
Electrical Musical instruments	25% straight line
Other Musical instruments	15% straight line

1.6) Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE FRIENDS OF THE CITY OF SHEFFIELD YOUTH ORCHESTRA LIMITED

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Notes to the Financial Statements
for the Year Ended 31 August 2020

2 INCOME

	Restricted	Unrestricted	Total	Total
	Other	Other	2020	2019
	£	£	£	£
Grants and donations				
Other donations	-	2,992.29	2,992.29	1,500
Gift aid	-	3,008.08	3,008.08	3,550
James Neill Trust Fund	-	1,000.00	1,000.00	-
Sheffield Grammar School Exhibition Foundation	-	1,500.00	1,500.00	-
Sheffield Town Trust	-	2,000.00	2,000.00	-
	<u>£ -</u>	<u>£ 10,500.37</u>	<u>£ 10,500.37</u>	<u>£ 5,050</u>
Bank interest				
Bank interest	<u>£ -</u>	<u>£ 486.96</u>	<u>£ 486.96</u>	<u>£ 323</u>

THE FRIENDS OF THE CITY OF SHEFFIELD YOUTH ORCHESTRA LIMITED
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Notes to the Financial Statements
for the Year Ended 31 August 2020

3 EXPENDITURE

	Restricted Other	Unrestricted Courses £	Unrestricted Other £	Total 2020 £	Total 2019 £
Printing, postage, stationery & telephone	-	-	-	-	71
Accountancy	-	-	450.00	450.00	900
Bank charges	-	-	66.00	66.00	60
General expenses	-	-	236.38	236.38	157
CD/DVD recording costs	-	-	61.90	61.90	117
Course accommodation, fees and expenses	-	10,622.78	-	10,622.78	57,500
Insurance	-	-	635.34	635.34	930
Honorarium	-	4,407.00	-	4,407.00	4,590
Web site costs	-	-	493.15	493.15	19
Depreciation	-	1,183.00	-	1,183.00	3,108
Performing Rights	-	-	-	-	148
Recording license	-	-	-	-	98
Various players hired	-	-	-	-	250
Flyers	-	212.31	-	212.31	-
Coaster costs	-	-	-	-	126
Instrument Repairs	-	-	-	-	224
Subscription	-	-	50.00	50.00	196
Photographs	-	-	-	-	185
Repairs cables etc	-	-	(2.09)	(2.09)	6
Computer software	-	-	-	-	68
Travel costs	-	-	-	-	123
Winter party	-	-	159.68	159.68	-
Fleeces	-	688.19	-	688.19	-
	£ -	£ 17,113.28	£ 2,150.36	£ 19,263.64	£ 68,876

THE FRIENDS OF THE CITY OF SHEFFIELD YOUTH ORCHESTRA LIMITED

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Notes to the Financial Statements
for the Year Ended 31 August 2020

4 Tangible fixed assets

	Office Equipment	Music Stands	Electrical Instruments	Musical Instruments	Trailer	Total
	£	£	£	£	£	£
Cost						
As at 31 August 2019	6,788.98	1,500.00	846.00	17,763.00	1,400.00	28,297.98
Disposals	-	-	-	-	-	-
Additions	-	-	-	-	-	-
As at 31 August 2020	<u>6,788.98</u>	<u>1,500.00</u>	<u>846.00</u>	<u>17,763.00</u>	<u>1,400.00</u>	<u>28,297.98</u>
Depreciation						
As at 31 August 2019	5,877.98	1,499.00	844.00	17,762.00	840.00	26,822.98
On disposals	-	-	-	-	-	-
Charge for the year	903.00	-	-	-	280.00	1,183.00
As at 31 August 2020	<u>6,780.98</u>	<u>1,499.00</u>	<u>844.00</u>	<u>17,762.00</u>	<u>1,120.00</u>	<u>28,005.98</u>
Net book value						
At 31 August 2019	<u>£ 8.00</u>	<u>£ 1.00</u>	<u>£ 2.00</u>	<u>£ 1.00</u>	<u>£ 280.00</u>	<u>£ 292.00</u>
At 31 August 2018	<u>£ 911</u>	<u>£ 1</u>	<u>£ 2</u>	<u>£ 1</u>	<u>£ 560</u>	<u>£ 1,475</u>

2020	2019
£	£

5 Debtors

Prepayments	6,956.52	1,488
	<u>£ 6,956.52</u>	<u>£ 1,488</u>

6 Creditors :Amounts falling due within one year

Accruals and provisions	2,645.12	9,612
	<u>£ 2,645.12</u>	<u>£ 9,612</u>

THE FRIENDS OF THE CITY OF SHEFFIELD YOUTH ORCHESTRA LIMITED

(A Company Limited by Guarantee)

Notes to the Financial Statements
for the Year Ended 31 August 2020

7 MOVEMENT IN FUNDS

	31 August 2019	Incoming resources	Outgoing resources	Transfers	31 August 2020
	£	£	£	£	£
Unrestricted funds					
General fund	98,870.05	42,790.47	19,263.64	-	122,396.88
Restricted funds					
Staging (Siemens Vai)	500.00	-	-	-	500.00
TOTAL FUNDS	£ 99,370.05	£ 42,790.47	£ 19,263.64	£ -	£ 122,896.88

Comparatives for movement in funds

	31 August 2019	Incoming resources	Outgoing resources	Transfers	31 August 2018
	£	£	£	£	£
Unrestricted funds					
General fund	105,851.91	61,598.49	68,580.35	-	98,870.05
Restricted funds					
Staging (Siemens Vai)	500.00	-	-	-	500.00
TOTAL FUNDS	£ 106,351.91	£ 61,598.49	£ 68,580.35	£ -	£ 99,370.05

8 TAXATION

The company is a registered charity and therefore is exempt from Corporation Tax

9 TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

10 Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

11 VOLUNTEERS

The charity benefits from volunteers who spend many hours working on its behalf. Some volunteers do not claim out of pocket expenses. It is impossible to place a value on this voluntary help.

THE FRIENDS OF THE CITY OF SHEFFIELD YOUTH ORCHESTRA LIMITED
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Notes to the Financial Statements
for the Year Ended 31 August 2020

12 OTHER HELPERS

On each course held by the trust it uses self employed music teachers as tutors to assist the conductor in the preparation of the concert and all these people receive some remuneration.

13 AVERAGE NUMBER OF EMPLOYEES

The average number of employees during the year was NIL (2019 NIL)