

Australian Youth Orchestra



AUSTRALIAN YOUTH ORCHESTRA

2021 ANNUAL REPORT

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About Australian Youth Orchestra

The Australian Youth Orchestra (AYO) is one of the world's most prestigious and innovative training organisations for young pre-professional musicians. Our training pathway has been created to nurture the musical development of Australia's finest young instrumentalists across metropolitan and regional Australia: from the emerging, gifted, school-aged student to those on the verge of a professional career. Each year, AYO presents tailored training and performance programs for aspiring musicians, composers, arts administrators, and music journalists aged 12 to 30 years.

When Professor John Bishop OBE and Ruth Alexander convened the first National Music Camp in 1948, they created an institution that would fire the imaginations of over 13,000 young Australian musicians, see its orchestras tour the globe and instil in its participants a love of music and a dedication to the highest standards of performance.

AYO occupies a special place in the musical culture of Australia, where one generation of brilliant musicians inspires the next, where aspiring musicians get a taste of life as professional musicians, and where like-minded individuals from all over the country gather for intense periods to learn from each other, study and perform.

On the world stage, AYO has established itself as a cultural ambassador for Australia on twenty-three international tours since its first in 1970. Today, countless AYO alumni are members of some of the finest professional orchestras worldwide.

Vision and Mission

OUR VISION

That all young Australians are empowered with musical knowledge, imagination and a love of music.

OUR MISSION

To provide professional leadership and inspiration to talented young Australian musicians, enabling them to expand and extend their classical music education training and experience through national and international programs and performance of the highest standards.

From the Chair

2021 was another year of uncertainty and significant challenges for AYO. The Board and members acknowledge and pay respect to the efforts the CEO and AYO staff have made to sustain the organisation and support young musicians during this time.

Amongst these turbulent times there were also rays of hope. The Autumn Music Camp at Melbourne Conservatorium of Music was an absolute delight as we saw participants come together for the first time in twelve months. Most of the planned programs for the remainder of 2021 had to be cancelled due to lockdowns and border closures. The replacement offerings for a wide range of applicants ensured we continued the training and skills development even when the formal programs were on hold. It was wonderful to see many of AYO's alumni participating in these online sessions as tutors and mentors from all around the globe. Digital technology also enabled the National Music Teacher Mentoring Program participants to continue their professional learning and mentoring even whilst children were learning remotely.

I would like to extend our thanks to the Australian government for their ongoing support for our organisation. We value the continuity of that support and flexibility in our partnership during 2021.

Without the generosity of many individuals, AYO would be unable to sustain and eventually regrow its program and offer opportunities to thousands of young people. I would like to specifically thank Ms Naomi Milgrom AC, whose significant support has had a major impact on our organisation. AYO's development committee has led a significant effort and we were delighted to welcome many new supporters to the AYO community throughout 2021. My thanks to Board members Simon Johnson, Jessica Block, Dr Andrew Lu AM, Dr Kate Hadwen and Sandra Robertson for playing an important role in bringing new supporters to AYO.

I would also like to thank the Deputy Chair, Dr Graeme Blackman AO who has retired after nine years of service on the AYO Board. His remarkable commitment and contribution to AYO as a director and as a supporter inspires us. Thank you to all my fellow directors and to the AYO team for going above and beyond to help keep AYO evolving as the world around us changes.

The Board looks to 2022 with optimism- there will still be challenges, but AYO will continue to offer extraordinary training opportunities for the next generation of musicians in Australia.

Ben Rimmer

Chair

From the Chief Executive Officer

With the hope that 2021 would see Australian states and territories open again, AYO created 570 training opportunities for young Australians aged 12 to 30 through a suite of thirteen training programs. The demand for these places was strong, with more than 950 applicants from all Australian states and territories auditioning.

On reflection, the year can be divided into three parts – program activity that was held in person predominantly through the AYO Autumn Music Camp, program activity that was presented entirely online, and cancelled programs. Sadly, despite the significant number of musicians accepted into these programs, eight major programs from fellowships and chamber music to the AYO orchestral seasons were cancelled due to COVID-19 related restrictions and risks.

Our partnership with the Melbourne Conservatorium of Music saw a new version of the National Music Camp return to their campus in Southbank, Melbourne. This program, Autumn Music Camp, was the first opportunity since early 2020 for instrumentalists to be together in one of two orchestras working with conductors Umberto Clerici and Fabian Russell. The orchestral management and sound production course participants also joined in person, collaborating with their tutors and fellow musicians to create a series of performances and recordings. The program staff and tutors went to great lengths to create a flexible, inspiring and safe environment for everyone involved. I extend my thanks to the Melbourne Conservatorium of Music staff and the Autumn Music Camp personnel for making this project a reality. We know it provided a much-needed lift in spirits.

The collaboration between AYO staff and program tutors continued through the creation of new online courses for composers and the Words About Music (WAM) participants. Without this new platform, those participants would have missed out on any training in AYO programs in 2021. Phillip Sametz and Candice Wise worked together to build an intensive online program for WAM during August, and composer Anne Cawrse together with Eliza McCracken created a unique experience for the composition program participants. The new works composed as part of this program will be performed with an orchestra in person during 2022. Thank you to all our staff and tutors for coming up with the solutions and persevering during the implementation.

All the cancelled programs in 2021 were scheduled to be held in the year's second half. One after another, it became clear that we could not go ahead. I wish to acknowledge the constant effort made by all the AYO team members to reinvent and adapt the planned programs to fit the circumstances leading up to the inevitable cancellation. This was a very challenging experience for everyone involved, and the result was extremely disappointing for the participants and tutors hoping to attend.

During the last two months of 2021 we launched a series of online workshops for all applicants to AYO program titled Mind, body, music. Across two months, regular online sessions offered young musicians and administrators the chance to learn from leading exponents and practitioners of

performance, conducting, composing, mental health, fitness and diet. These sessions were offered free to all 2021 applicants and helped keep them engaged in their musical development across this

AYO cannot sustain and grow the quality and breadth of our training opportunities for young people without significant financial support from many individuals and organisations.. In addition to the supporters acknowledged in the report by the Chair, I would also highlight the support from the Colonial Foundation, who renewed their support last year and thank them for their valuable support.

With the disruption to in-classroom learning continuing in 2021, the National Music Teacher Mentoring Program grew its digital footprint. Remote mentoring and the development of local online groups of teachers and mentors helped sustain the program throughout the year. Congratulations to all those teachers and staff involved in the activities to improve access to quality music education for all primary school students. My thanks to Bernadette McNamara and Louise Barkl for their leadership of the national program in 2021.

Without the generous support and flexibility of our major partners, the Australian Government, Metal Manufactures Ltd, Naomi Milgrom AC and the Colonial Foundation, AYO would have been unable to offer the online and in-person opportunities in 2021. Additionally, the many individuals and organisations that supported programs, scholarships and travel assistance, touring, and workshops each played an essential part in creating and delivering all of our opportunities. Hundreds of young musicians, arts administrators, composers, sound producers, music teachers and school students benefitted from this support through the programs we were able to sustain.

Thanks to every member of the AYO board and committee members for your generosity, warmth, and guidance during 2021. Finally, I cannot express enough my gratitude and respect for the AYO team members who continue to demonstrate great commitment and resilience in the face of challenges. We look forward to a full year of seeing our plans come to fruition in 2022.

Colin Cornish

Chief Executive Officer

Board of Directors

In 2021 Australian Youth Orchestra Board of Directors met five times.

Ben Rimmer

Non-Executive Director

Appointed: 23 May 2015

Office held

- Chair
- Finance and Executive Committee, Chair
- Nominations Committee, Chair

Dr Graeme Blackman AO

Non-Executive Director

Appointed: 25 August 2012

Office held

- Deputy Chair
- Finance and Executive Committee
- Nominations Committee

Marcus Elsum

Non-Executive Director

Appointed: 10 May 2014

Office held

- Treasurer/Company Secretary
- Finance and Executive Committee

Sally Basser

Non-Executive Director

Appointed: 18 June 2018

Office held

- Finance and Executive Committee

Jessica Block

Non-Executive Director

Appointed: 11 December 2018

Office held

- Development Committee, Chair

Lachlan Bramble

Non-Executive Director

Appointed: 18 May 2019

Office held

- Artistic Advisory Committee, Chair

Karina Filipi

Non-Executive Director

Casual appointment: 19 October 2021

Office held

- Artistic Advisory Committee

Dr Kate Hadwen

Non-Executive Director

Appointed: 10 July 2018

Office held

- Development Committee

Simon Johnson

Non-Executive Director

Appointed: 25 August 2016

Office held

- Development Committee
- Finance and Executive Committee
- Nominations Committee

Dr Andrew Lu AM

Non-Executive Director

Appointed: 2 July 2018

Office held

- Development Committee

Sandra Robertson

Non-Executive Director

Casual appointment: 26 November 2021

Office held

- Development Committee

Committees

Finance and Executive Committee

Ben Rimmer, Chair

Dr Graeme Blackman AO, Deputy Chair

Marcus Elsum, Treasurer/Company Secretary

Simon Johnson, Director

Sally Basser, Director

In 2021 the Finance and Executive Committee met six times.

Artistic Advisory Committee

Lachlan Bramble, Chair and Director

Karina Filipi, Director (from 19 October 2021)

Monica Curro, non-Director

Elizabeth Koch AM, non-Director

Tim Matthies, non-Director

Marshall McGuire, non-Director

Shefali Pryor, non-Director

Michele Walsh, non-Director

In 2021 the Artistic Advisory Committee met twice.

Nominations Committee

Ben Rimmer, Chair

Dr Graeme Blackman AO, Director

Simon Johnson, Director

Colin Cornish, CEO

In 2021 the Nominations Committee met twice.

Development Committee

Jessica Block, Chair

Dr Kate Hadwen, Director

Dr Andrew Lu AM, Director

Simon Johnson, Director

Sandra Robertson, Director (from 26 November 2021)

Erin Flaherty, non-Director

In 2021 the Development Committee met three times

Organisation

STAFF TEAM

Colin Cornish

Chief Executive Officer

Eliza McCracken

Artistic Administrator

Kate O'Beirne

Director of Finance & Administration

Rosy Yang

Senior Financial Accountant & Office Manager

Warren Lenthall

Director of Operations

Erica Dawkins

Operations & Production Coordinator

Nathan Walton

Operations & Music Coordinator

Candice Wise

Director of Engagement & Systems

Katy Rogers-Davies

Marketing & Communications Manager

November 2016 – September 2021

Alex Murray

Communications Coordinator

May 2019 – May 2021

Joseph Brown

Content Coordinator

June 2021 –

Eloise Wright

Marketing Coordinator

Roxy Kavanagh

Director of Development

November 2019 – August 2021

Bernadette McNamara

Program Manager, National Music Teacher
Mentoring Program

Louise Barkl

Education Advisor, National Music Teacher
Mentoring Program

VOLUNTEERS

Patrick Brislan

Volunteer Development Coordinator

Our Partners

AYO is supported by the
Australian Government



Australian Government

Major Partners

NAOMI MILGROM AC



accenture

Program Partners



Graeme Wood
foundation



Ulrike Klein AO

Concert Season Partners



Scholarship Partners

The Lydia
Morberger
Piano Trust

McCusker
Charitable
Foundation



The
Greatorex
Fund

Training Partners



Legal Partners



KING & WOOD
MALLESONS

Hotel Partner

SOFITEL
HOTELS & RESORTS

Logistics Partner



Media Partner



Our Donors

AYO gratefully acknowledges the support of our donors—individuals and organisations who enable us to discover, train and inspire the next generation of Australian musicians.

THE JOHN BISHOP CIRCLE – AYO BEQUESTS

Glenys Abrahams*

Patrick* & Lyn* Brislan

Anna Gauchat

Virginia Gordon

Jan Gracie* & Laurence Mulcahy Estate

Dr Jane Morlet Hardie*

Daniel-Francois Lemesle

Harold Levien

Dr Dennis Mather

Antony Morgan*

Professor Patricia* & Professor Philip* Pollett

Professor Jeffrey Rosenfeld AC OBE*

The Estate of Geoffrey Scharer

The late Leonard Spira OAM*

John Studdert

Mary Vallentine AO

Ray Wilson OAM

Emeritus Professor Di Yerbury AO

LEGACY GIFTS

The late Dr Barry Landa

The late Kevin William Lanyon

The late Hon. Jane Mathews AO

The late Geoffrey Scharer

The late Leonard Spira OAM*

ENDOWMENT FUNDS

Ruth Alexander Fund

AYO National Music Camp Trust

Dorothy Fraser Scholarship Fund

Hunt Family Memorial Fund

Henry Jacono Memorial Fund

Ernest V. Llewellyn Memorial Fund

Vera and Lorand Loblay Scholarship

Richard Pollett Memorial Prize

Peter Seymour Trust

Standish Roberts Memorial Scholarship

Peter Weiss Scholarship Fund

VISIONARY \$100,000

Naomi Milgrom AC
Colonial Foundation

MM Electrical Merchandising

IMPRESARIO \$50,000+

Eric & Elizabeth Gross Foundation
Simon Johnson & David Nichols
Roslyn Packer AC

Patricia H. Reid Endowment Fund
Graeme Wood Foundation

VIRTUOSO \$20,000+

Alerce Trust
Bowness Family Foundation
Crecerelle Foundation

The Ulrike Klein Foundation
The Robert Salzer Foundation
Serpentine Foundation

MAESTRO \$10,000+

Besen Family Foundation
Jessica Block
Rod Cameron
Cybec Foundation
Day Family Foundation
Dr Leslie & Ginny Green
Groeneveld Family Trust

James N. Kirby Foundation
Dr Andrew Lu AM &
Professor Geoffrey Lancaster AM
Adrian & Charlotte Mackenzie
McCusker Charitable Foundation
Cameron Williams

LEADER \$5,000+

Angior Family Foundation
Margaret Billson
Carol & Andrew Crawford
David Elsum AM & Lidge Elsum
Marcus & Jodie Elsum
Erin Flaherty & David Maloney AM
Frazer Family Foundation

John* & Irene Garran
Daniel Gauchat AM & Helen Gauchat
The Greatorex Fund
Christina Green & Maurice Green AM
Alex King*
Sirius Foundation
Gail Spira*

ASSOCIATE \$3,000+

Marilyn Burton
Ian & Cass George

Jenny Legoe &
The Hon Christopher Legoe QC AO
Igor Zambelli

TUTTI \$1,000+

Lynly and Sheila Aitken Trust
William Barnard & Maureen Everson-Barnard
Lance Bartholomeusz & Claire Mitchell
Sally Basser
Peter Baxter*
David Bayly & Renae Capararo
Marco Belgiorino-Zegna AM &
Angela Belgiorino-Zegna
Mr Marc Besen AC &
the late Mrs Eva Besen AO
The Bigalla Family
Dr Roland & Therese Brand
Andrew & Robina Brookes
A. Horadam Burton Foundation
Camberwell Music Society^^
Alan & Jillian Cobb
David* & Jean Conochie^^
Janet Cooke
Daniel Dean*
Rob & Jane Diamond
Professor Kwong Lee Dow AO*
Dr Jeff & Mrs Julie Ecker
Suellen Enestrom
Paul Ferman
Nancy Fox AM & Bruce Arnold
Louise Gurlay AM
Dr Des Griffin AM & Dr Janette Griffin
Jane Hazelwood*
Robbie Henderson
Stephanie Hicks
Dr Cherrell Hirst AO
Dr David & Sarah Howell
Ian Hutchinson

Peter Ingram
Judy Joye
Merv Keehn & Sue Harlow
Peter & Liz Kelly
Ilma Kelson Music Foundation
The Kemp Family
Koumoukelis Family Harold Levien
MEM Loton OAM
Dr Dennis Mather & John Studdert
The Kim Mooney Gift
Mike Mulvihill
NE JE Charitable Gift,
Managed by Equity Trustees^^
Dr Norma Nickel
Ron Ogden, Lynn Pavey & Marcus Ogden
Dene Olding AM & Irina Morozova
Clare Pullar
Ben Rimmer*
John Rimmer
Dr Felicite Ross^
Vivienne Stewart
Roger & Karen Stott
Peter & Jane Thompson
Amanda Tierney
Peter & Felicity Tout
Mary Vallentine AO
Nara Dennis* and Gary Wain
Dr Penelope Weir
Randal & Asako Williams
Ray Wilson OAM
Edward Wrigley
Di Yeldham

FRIENDS \$500+

David Alexander
Pamela & Douglas Bartlett
Claire & Liam Bartlett
Celia Bischoff
Gregory Boyle & Mary Aris
Lachlan Bramble*
Dr Rotraud Annelie Brixius*
Dr Judith Brown AM*
Angela Chilcott*
Colin Cornish AM*
Daryl & Nola Daley
Paul D'Arcy
The Farrands Family
Professor Robert G. Gilbert
Faye Goldsmith
Peter & Faye Grant
Peter Gray AM^^
Gill Halliday
Suzanne Ho
Peter King & Fiona Sinclair
Rod & Elizabeth King

The Hon Justice Francois Kunc
Siobhan Lenihan
Alec & Leanne Leopold
Marshall McGuire* & Ben Opie
Margaret Oates
Gerard Patacca*
Professor Patricia* & Professor Phillip* Pollett
Rosemary* & Gwenneth* Pryor
Sandra Robertson
Peter Rose & Christopher Menz
Clare Ryan
Penelope Seidler AM
Julian Smiles* & Dimity Hall
Clare Thompson
Dr Damien Thomson* & Dr Glenise Berry
Viv Tolliday
Helen Tuckey*
in memory of bassoonist Vivian Wain
Dr Sven Ole Warnaar
Fiona Wilson

* AYO Alumni

^ In memory of Deborah Lander

^^ In memory of Kenneth Hunt, Tanya Prochazka* (née Hunt) and Marianne Hunt



2021

PROGRAM DETAILS

& PARTICIPANTS

2021 National Auditions for 2022 Programs

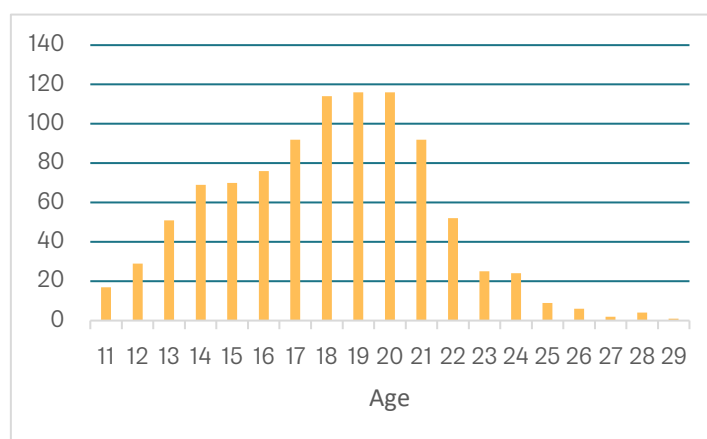
The 2021 auditions for 2022 AYO programs took place online, with instrumental applicants providing video auditions and arts administration and composition applicants submitting a portfolio and completing an interview. The auditions and portfolio were assessed online by an international panel of artists and administrators.

The total number of applicants for the 2022 programs was 965. These applicants made a total of 3475 applications for the range of AYO programs on offer encompassing instrumental, arts administration and composition programs comprised of the AYO training pathway. The average age of all applicants was 18 years; 42% were under 18 as of 1 January of the year of application, 45% were 18-21 years, and 13% were 22 years of age or older.

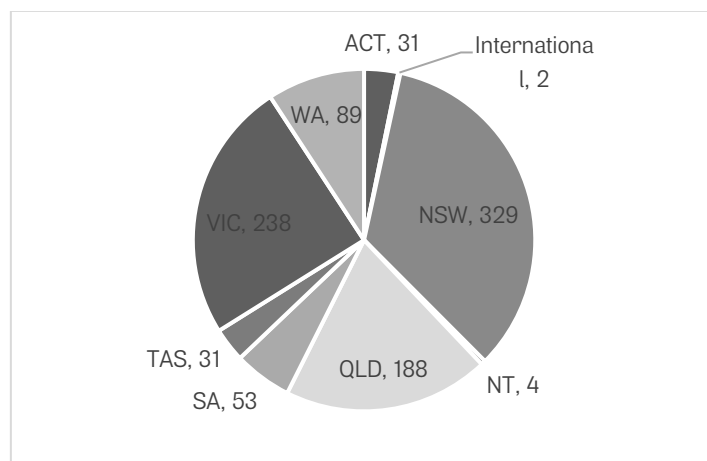
2021 ASSESSMENT PANEL

Violin	Belinda McFarlane Yi Wang
Viola	Sally Clarke Stephen King
Cello & Double Bass	Young-Hee Chan Matthew Lee
Flute & Oboe	Ann Blackburn Linda Stuckey
Clarinet & Bassoon	Som Howie Jackie Newcomb
Horn & Trumpet	Robert Johnson Rosie Turner
Trombone & Tuba	Karina Filipi Mitchell Nissen
Percussion & Timpani	Robert Cossom Rebecca Lagos
Harp	Marshall McGuire
Piano	Susanne Powell
Established Ensembles	Colin Cornish Eliza McCracken
Composition	Anne Cawrse
Orchestral Management	Warren Lenthall Elissa Seed
Sound Production	Jakub Gaudasinski Eliza McCracken
Words About Music	Philip Sametz Candice Wise

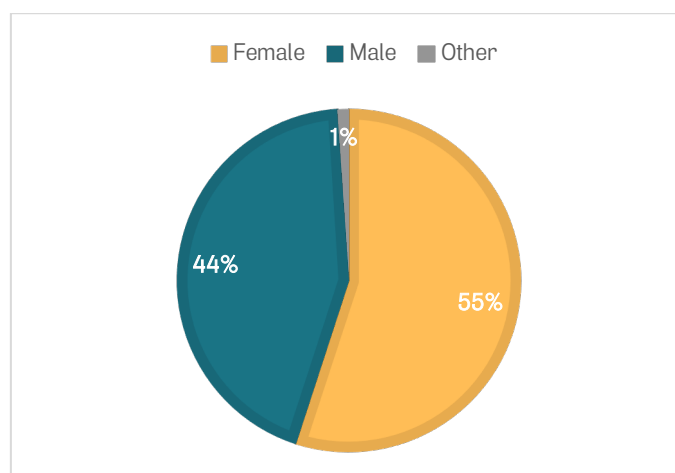
AGE OF APPLICANTS AS OF 1 JANUARY 2021



STATE OF ORIGIN OF APPLICANTS



GENDER OF APPLICANTS



Scholarships & Awards

Ernest V. Llewellyn Memorial Awards

Aidan Filshie

Richard Pollett Memorial Award

Robert Smith

Peter Weiss Scholarship

Emily Ampt
Jude Angove
James Armstrong
Huon Bourne Blue
Lucy Clarke-Randazzo
Miriam Cooney
Thomas Crilly
Marta Davis
Carissa Dyll
Nathan Gatenby
Ashleigh Ho
Mia Hughes
Will Kinmont
Julia Magri
Scott McDougall
Robert McIntyre
Liam Pilgrim
Samantha Ramirez
Sophie Spencer
Raechel Suh
Daniel Tan
Kiya van der Linden-Kian
Rosemarry Yang

2021 AYO Program Summary

AYO TRAINING PROGRAMS

AYO Autumn Music Camp | Melbourne, VIC

Sunday 4 April – Monday 12 April 2021

AYO Orchestral Management | Melbourne, VIC

Saturday 3 April – Monday 12 April 2021

AYO Sound Production | Melbourne, VIC

Sunday 4 April – Monday 12 April 2021

Words About Music | Online

Tuesday 3 August – Sunday 29 August 2021

AYO Composition | Online

Monday 5 July– Friday 20 August 2021

Mind, Body, Music | Online

Wednesday 10 November – Friday 17 December 2021

CANCELLED PROGRAMS

AYO Winter Season | Sydney, NSW & Canberra ACT

Saturday 3 July – Monday 12 July 2021

AYO Orchestral Career Development: MSO String Fellowships | Melbourne, VIC

Sunday 18 July – Monday 26 July 2021

AYO Chamber Players: AYO Wind Quintets | Melbourne VIC

Monday 2 August – Monday 9 August 2021

AYO Chamber Players: AYO Piano Trios | Adelaide, SA

Sunday 26 September – Sunday 3 October 2021

AYO Spring Music Camp | Sydney, NSW

Sunday 26 September – Sunday 3 October 2021

AYO Orchestral Career Development: ASO Fellowships | Adelaide, SA

Monday 4 October – Saturday 9 October 2021

AYO Chamber Players: AYO String Quartets | Adelaide, SA

Sunday 24 October– Sunday 31 October 2021

AYO Summer Season | Melbourne, VIC

Wednesday 8 December – Thursday 16 December 2021

AYO Autumn Music Camp

Sunday 4 April – Monday 12 April 2021

Melbourne, VIC

AYO National Music Camp is the highlight of the year for many young Australian musicians. The camp was to be presented in two halves in 2021, with musicians aged 18–22 gathering in Melbourne in autumn and musicians aged 12–17 coming together in Sydney in the spring. AYO Autumn Music Camp 2021 was held in partnership with the Melbourne Conservatorium of Music at the University of Melbourne. Unfortunately, AYO Spring Music Camp was cancelled due to COVID-19 travel restrictions.

ARTISTS, TUTORS AND PROGRAM STAFF

Conductor	Umberto Clerici Fabian Russell
Chamber Music Advisors	Molly Kadarauch Ben Opie
Violin	Susannah Ng Matthew Tomkins
Viola	Merewyn Bramble*
Cello	Molly Kadarauch
Double Bass	Jaan Pallandi*
Flute	Lisa-Maree Amos*
Oboe	Ben Opie
Clarinet	Chris Tingay*
Bassoon	Lucinda Cran*
Horn	Roman Ponomarev*
Trumpet	Louisa Trewartha*
Trombone	Nick Byrne
Tuba	Karina Filipi*
Timpani/Percussion	Brent Miller*
Keyboard	Sue Powell
Harp	Yinuo Mu
Orchestral Management	Elissa Seed*
Sound Production	Haig Burnell
Residential Coordinator	Chris Robson
Operations Assistant	Dominic Jones* Brienne Gawler*

*AYO alumni

PERFORMANCES AND REPERTOIRE

Alexander Orchestra | Fabian Russell, conductor

DEBUSSY *Prélude à L'après-midi d'un faune*

RAVEL *La Valse*

SHOSTAKOVICH Symphony No.1

Bishop Orchestra | Umberto Clerici, conductor

MENDELSSOHN *The Hebrides. Overture*

MOZART Symphony No.35 *Haffner*

PROKOFIEV Symphony No.1 *Classical*

AYO AUTUMN MUSIC CAMP PARTICIPANTS

Bishop Orchestra

Violin 1

Robert Smith *Concertmaster*

Marta Davis

Chae Eun Oh

Liam Pilgrim

Claudia Norton-Foley

Sophia Goodwin

Emily Su

Yasmin Omran

Claire Litwinowicz

Violin 2

Natalie Kendy *Principal*

Marcus Michelsen

Lucy Clarke-Randazzo

Ezra Uxó Williams

Helena O'Sullivan

Sarah Chang

Julia Lim

Robyn Blann

Viola

Dasha Auer *Principal*

Katrina Filshie

Aisha Goodman

Jeremy Egerton

Mattea Osenk

Emma Amery

Yona Su

Cello

Hamish Jamieson *Principal*

Caleb Murray

Raechel Suh

Noah Lawrence

Cindy Masterman

Francesca Masel

Alice Hurwood

Double Bass

Rio Kawaguchi *Principal*

Oakley Paul

Georgia Lloyd

Luca Arcaro

Flute

Jessica Walther

Anna Rabinowicz

Oboe

Caitlin Benz

Clarinet

Olivia Hans-Rosenbaum

Kristopher Nash

Bassoon

Tiger Chou

Hayden Burge

Horn

Alexander Hogan

Calen Linke

Trumpet

Sophie Kukulies

Emma Russell

Timpani

Buddy Lovett

Conductor

Umberto Clerici

Alexander Orchestra

Violin 1

Daniel Shao *Concertmaster*
Megan Yang
Andrew Wang
Adrian Biemmi
Monty Guo
David Carreon
Sara Barbagallo
Lynda Latu
Daisy Wong
Javan Yang
Mia Hughes
Edmund Mantelli
Grace Thorpe

Violin 2

James Armstrong *Principal*
Julia Hill
Nanda Hong
David Tan
Catherine Jang
Nadia Alexander
Alice Pickering
Aya Smith
Carmen Lui
Emily Ampt
Florence Cappler-Shillington
Daniel Corvaia

Viola

Aidan Filshie *Principal*
Andrew Crothers
Phoebe Gilbert
Jonathan Bruhl
Erica Ketterer
Helena Burns
Jessica Ngan
Sebastian Masel
Benjamin Tao

Cello

Charlotte Miles *Principal*
Isaac Davis
Katrina Wang
Reena Oh
Fergus Ascot
Angela Shin
Erna Lai
Tiffany Lee
Sarah Wang
Joanne Hwang

Double Bass

Alexandra Elvin *Principal*
Emily Green
Maddison Furlan
Connor Bishop
Ayrton Gilbert
Julia Magri

Flute/Piccolo

Jemima Drews
Lauren Borg
Isabeau Hansen

Oboe/Cor Anglais

Alexandra King
Miriam Cooney
Shana Hoshino

Clarinet/Bass Clarinet

Georgia White
Oliver Crofts
Jes Broeren

Bassoon/Contrabassoon

Tasman Compton
Jamie Dodd
Amelia Cody-Byfield

Horn

Stefan Grant
Laura Hjortshoj-Haller
Natalie Douglas
Simon Jones
Audrey Witmore
Rosemarry Yang

Trumpet

Sophie Spencer
James Earl
Jude Macarthur

Trombone

Will Kinmont
Jeremy Mazurek

Bass Trombone

Paolo Franks

Tuba

Marcel Kocbek-Malepa

Timpani

Huon Bourne Blue

Percussion

Aditya Bhat
Carissa Soares
Jack Peggie
Brent Miller*

Harp

Kate Moloney
Samantha Ramirez

Piano/Celeste

Scott McDougall

Conductor

Fabian Russell

AYO Orchestral Management

Saturday 3 April – Monday 12 April 2021
Melbourne, VIC

AYO Orchestral Management was presented during AYO Autumn Music Camp in 2021. The program participants learned the essential skills of stage management, foresight and planning as they formed a dedicated team managing the concerts and rehearsals at AYO Autumn Music Camp. The participants were provided with a glimpse into the roles in the orchestral world, as well as gaining hands-on experience to excel in the field.

PROGRAM TUTOR

Elissa Seed

AYO ORCHESTRAL MANAGEMENT PARTICIPANTS

Carissa Dyll	Anita Sanders
Stella Joseph-Jarecki	Daniel Tan
Jessica Leigh	Grace Trebley
Isobel McManus	

AYO Sound Production

Sunday 4 April – Monday 12 April 2021
Melbourne, VIC

AYO Sound Production was also held during AYO Autumn Music Camp in 2021, with online learning modules presented in advance of the program. The AYO Sound Production participants were taught sound production and mixing essentials and the interview and editing techniques associated with broadcasts. The participants managed the preparation, recording and production of the concerts at AYO Autumn Music Camp.

PROGRAM TUTOR

Haig Burnell

AYO SOUND PRODUCTION PARTICIPANTS

Jude Angove
Olivia Aquilina

AYO Words About Music (online)

Tuesday 3 August – Sunday 29 August 2021

Online

The 2021 AYO Words About Music program was presented online. The program is a hothouse of writing, talking and thinking about music. Participants develop a toolkit to communicate about music compellingly through online and print mediums— they create artist biographies, program notes, and long-form opinion pieces and learn to present in person to an audience.

PROGRAM TUTOR

Phillip Sametz

AYO WORDS ABOUT MUSIC PARTICIPANTS

Lily Begg

Claire Litwinowicz

Emily Dodd

Krista Tanuwibawa

Sophie Funston

Kiya van der Linden-Kian

Ashleigh Ho

AYO Composition (online)

Monday 5 July– Friday 20 August 2021

Online

During the 2021 AYO Composition program participants created a brand-new piece of music for chamber orchestra. The 2021 AYO Composition Program was a hybrid program with online workshops and masterclasses held over several weeks before an in-person workshop to rehearse and record the participants' work. Due to COVID-19 travel restrictions, the online component was presented in 2021, and the in-person program was held in February 2022.

PROGRAM TUTOR

Anne Cawrse

AYO COMPOSITION PARTICIPANTS

Isabella Gerometta

Aaron Pelle

Lewis Ingham

Benjamin Robinson

Robert McIntyre

Mind | Body | Music (online)

Wednesday 10 November – Friday 17 December 2021

Online

In November and December 2021, AYO offered a suite of online training opportunities available to 2020 and 2021 applicants and participants. The offerings were designed to explore the core areas of 'Mind, Body and Music' and were hosted via Zoom by a range of fantastic artists and collaborators. Over five weeks, 14 sessions were held with 21 artists and collaborators, and the session attracted 420 attendees.

SCHEDULE OF TRAINING OPPORTUNITIES

Session

Presenter(s)

How to Rehearse a Chamber Ensemble

Australian String Quartet

An Introduction to Alexander Technique (Class #1)

Ann Shoebridge

An Introduction to Alexander Technique (Class #2)

Ann Shoebridge

Performing for Your Life: Healthy Habits and Lifestyle
for Professional Performing Musicians

Ashley Smith

Composer Exploration part 1: STRAVINSKY The Rite of Spring

Matthew Coorey

Composer Exploration part 2: STRAVINSKY The Rite of Spring:

- Violas
- Cellos & Basses
- Percussion
- Violins
- Winds
- Brass

Stefanie Farrands

Nick Bochner

John Arcaro

Sophie Rowell

Nick Deutsch

David Elton

The Joys of being a Wind Player!

Arcadia Winds

Musicians Yoga Masterclass

Kathy Rice & Ashley Smith

Composer Exploration: SIBELIUS

Ben Northey



2021

FINANCIAL

REPORT

Australian Youth Orchestra

ABN 42 004 355 739

Financial Report for the year ended 31 December 2021

Contents

Directors' Report
Auditor's Independence Declaration
Financial Report – 31 December 2021
- Statement of Comprehensive Income
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- Directors' declaration
Independent auditor's report to the members

This financial report covers Australian Youth Orchestra as an individual entity.

Australian Youth Orchestra is a "not-for-profit" company limited by guarantee, incorporated and domiciled in Australia.

Its registered office and principal place of business is:

Level 2, Building 3
658 Church Street
Cremorne VIC 3121

Auditors: Crowe, Sydney

Solicitors: HBA Legal, Sydney

A description of the nature of the company's operations and its principal activities is included in the Directors' report on page 2.

**Australian Youth Orchestra
Directors' Report
For the year ended 31st December 2021**

The directors present their report on the company for the year ended 31 December 2021.

Directors

The following persons were directors of the company during the whole of the financial year and up to the date of this report.

Ms Sally Basser
Dr Graeme Blackman AO
Ms Jessica Block
Mr Lachlan Bramble
Mr Marcus Elsum
Dr Kate Hadwen
Mr Simon Johnson
Dr Andrew Lu AM
Mr Ben Rimmer

Ms Karina Filipi was appointed on the 19th October 2021. Ms Sandra Robertson was appointed on the 26th November 2021.

Information of directors who held office during the year

Name	Title	Appointment Time	Qualifications	Experience	Special Responsibilities
Lachlan Bramble	Non – Executive Director	Appointed 18 May 2019	AMusA LMusA BMus DipA MMus	Associate Principal 2 nd Violin, Adelaide Symphony Orchestra Vice President, Symphony Orchestra Musicians' Association Program Coordinator, Adelaide Chamber Music School	Artistic Advisory Committee (Chair)
Sally Basser	Non – Executive Director	Appointed 18 June 2018	BSocWk(Hons 1) (UNSW) MPA (UC) Graduate of the AICD	Director, Australian National Academy of Music Director, Connect Health & Community Director, Bell Shakespeare Company Principal Consultant, NFP Success	Finance & Executive Committee Nominations Committee
Dr Graeme Blackman AO	Non – Executive Director	Appointed 25 August 2012	BSc(Hons) PhD BD MTheol FTSE FAICD FRACI Flod(Lond)	Chairman, Leading Age Services Australia Ltd Chairman, National Stem Cell Foundation of Australia Chairman, Community Services Trust Anglicare Victoria Chairman, Journal of Anglican Studies Trust Chancellor, University of Divinity Trustee, The Leith Trust Trustee, Johnston Collection of Fine and Decorative Arts President, Victorian Council of Churches	Deputy Chair Finance & Executive Committee Nominations Committee
Jessica Block	Non – Executive Director	Appointed 11 December 2018	BA LLB (Hons) Graduate of the AICD	Director, Jessica Block Consulting Director, ACO Instrument Fund Director, ACO US, Inc Member, Sydney Writers' Festival Development Committee	Development Committee (Chair)
Marcus Elsum	Non – Executive Director	Appointed 10 May 2014	BCom CA ANZ Graduate of the AICD	Company director, investor and business consultant Board adviser, investment and risk committee member, Stamford Capital Compliance committee member, Neuberger Berman Australia Compliance committee member, One Investment Group	Treasurer/Company Secretary Finance & Executive Committee

**Australian Youth Orchestra
Directors' Report
For the year ended 31st December 2021**

				Investment Committee, amicaa Funds Management Director, Stodmarc Pty Ltd	
Karina Filipi	Non – Executive Director	Appointed 19 October 2021	BMus MA in Music (Research) MA in Music (Performance) Master of Music Pedagogy (not yet completed)	Acting Principal Tuba, Orchestra Victoria Casual Tuba, Melbourne, Adelaide, Sydney, and Queensland Symphony Orchestras Guest teacher, Australian National Academy of Music Tuba teacher, Victorian College of the Arts Secondary School Tuba teacher, Monash University	Artistic Advisory Committee
Dr Kate Hadwen	Non – Executive Director	Appointed 10 July 2018	PhD MEd Grad Cert Ed (School L'ship) BTeach Master of Narrative Therapy (not yet completed)	Principal, Pymble Ladies College Director, Alliance of Girls' Schools Australasia Honorary Research Associate, Telethon Kids Institute Member, AISNSW Advisory Council Member, IGSSA Standing Committee	Development Committee
Simon Johnson	Non – Executive Director	Appointed 25 August 2016	London City & Guilds, 706/1 706/2 Distinction Guide Internationale Des Fromagers La Confrerie Des Chevaliers Du Tastevin	Chef Companion honour member	Development Committee Finance & Executive Committee Nominations Committee
Dr Andrew Lu AM	Non – Executive Director	Appointed 02 July 2018	AM OAM LLB LLM SJD Grad Dip Law CTA FAAL FFin ANZIIF(Fellow)CIP FGIA MCI Arb	Solicitor and Partner, HBA Legal Councillor, Art Gallery of Western Australia Foundation Director, National Gallery of Australia Foundation Director, Arts Law Centre of Australia Director, Filmfest Limited the Melbourne International Film Festival Director, Chamber of Arts and Culture WA Sessional Member, State Administrative Tribunal WA Adjunct Professor of Law, Curtin University	Development Committee
Ben Rimmer	Non – Executive Director	Appointed 23 May 2015	BA LLB MBA Graduate of the AICD FIPAA	Associate Secretary, DFFH (VIC) Chief Executive Officer, Homes Victoria (VIC) Director, Institute of Public Administration (VIC)	Chair Finance & Executive Committee (Chair) Development Committee Nominations Committee
Sandra Robertson	Non – Executive Director	Appointed 26 November 2021	BBus (Hons) GradDip (Mkting) MMkting	Director of Fundraising & Marketing, Breast Cancer Network Australia Mentor, Creative Partnerships Australia Director, Polyglot Theatre	Development Committee

Company secretary

Marcus Elsum has filled the role of Company Secretary since May 2015.

**Australian Youth Orchestra
Directors' Report
For the year ended 31st December 2021**

AYO's mission

AYO's mission is to provide professional leadership and inspiration to talented young Australian musicians, enabling them to expand and extend their classical music education training and experience, through national and international programs and performance of the highest standards.

AYO's vision

AYO's vision is that all young Australians are empowered with musical knowledge, imagination and a love of music.

AYO's mission and vision and goals will be underpinned by the following guiding principles:

- To create opportunities nationally in which young musicians work, perform and interact with music professionals, so as to be influenced by their standards, practice and performance, and to benefit from pathways to professional careers.
- To promote increased awareness and appreciation of Australian music by encouraging young Australian composers and instrumentalists, and the performance of Australian music.
- To promote and practice equality of opportunity in, and access to, the Australian Youth Orchestra programs and selection processes, including overcoming financial and geographical barriers to participation.

Goals for 2021

Priority Area: Artistic and Educational Program

- To develop and be recognised for the world's best young orchestras and ensembles
- To ensure the best eligible musicians regardless of geographical or financial disadvantage are identified and nurtured as participants of AYO
- To empower pre-professional musicians with skills, imagination and resilience to sustain a professional career

Priority Area: Engagement and Communications

- To maximise awareness of the value of AYO and increase engagement across all market segments to advance AYO's positioning and reputation

Priority Area: Funding and Development

- To shift our fundraising results to a new level aimed at building a sustainable source of revenue based around deep relationships

Priority Area: Human Resources

- To maintain an effective and motivated team allowing our staff to sustain their professional growth and deliver the goals of AYO

Priority Area: Financial Stability

- To maintain our financial health through a diverse and growing revenue mix, and effective revenue raising, investment, planning, monitoring and control

Priority Area: Systems and Infrastructure

- To build efficient IT, administrative and communication systems

Priority Area: Governance

- To ensure effective and accountable governance of the company

Principal activities

The company's principal continuing activities during the year consisted of the management of classical music training programs for young people and mentoring school teachers to provide quality music education to students in primary schools.

The programs develop and encourage the study and enjoyment of music by young people through residential courses, concerts, tours, recording and broadcasts.

As a result of Coronavirus (COVID-19) pandemic, from May 2021, the company temporarily transitioned classical music training programs online.

These programs include: AYO Autumn Music Camp, AYO Orchestral Management, AYO Sound Production, AYO Composition (online), AYO Words About Music (online), AYO Momentum Ensemble and National Music Teacher Mentoring Program.

No other significant change in the nature of the activities occurred during the year.

Dividends

Clause 37.1 of the constitution of Australian Youth Orchestra prohibits the distribution of income and property by way of dividend to members. Accordingly, the directors do not recommend the payment of a dividend and no dividends have been paid or declared since the end of the previous financial year.

Review of operations

	2021	2020
	\$	\$
Revenue from ordinary activities	4,480,185	4,581,825
Profit/(Loss) from ordinary activities before income tax expense	1,829,360	1,526,898

Comments on the operation and the results of those operations are set out below:

(a) Results

The net operating profit for 2021 was \$1,829,360 (2020 Profit \$1,526,898).

**Australian Youth Orchestra
Directors' Report
For the year ended 31st December 2021**

- The Department of Infrastructure, Transport, Regional Development and Communications, approved a recurrent grant of \$2,528,000 for 2021/22, of which \$1,264,000 has been brought to account in the 2021 financial year, and a grant of \$2,527,000 for 2020/2021, of which \$1,267,000 has been brought to account in the 2021 financial year.
- The Department of Infrastructure, Transport, Regional Development and Communications, approved a further grant of \$245,000 to fund the National Music Teachers Mentoring Program over a six-year period from July 2017 – June 2022. This is in addition to the original grant of \$800,000, the grant of \$50,000 received in 2019 and the grant of \$50,000 received in 2020, of which \$82,890 was brought to account in 2021 to fund the project.
- AYO received JobKeeper Payment of \$69,900 from the Australian Government, NSW COVID-19 Business Grant of \$15,000 and NSW JobSaver Payment of \$73,842 from the NSW Government in 2021, which have been brought to account in 2021.
- The Colonial Foundation donated \$100,000 in 2020, which has been brought to account in 2021 to support activity in 2021. Funding of \$200,000 was also received in 2021, of which \$100,000 will be brought to account in 2022 to support activity in 2022.
- AYO charged a Management Fee to both the Dorothy Fraser Scholarship Fund (\$2,549) and the National Music Camp Trust Fund (\$1,809). This fee is based on 1.2% of the balance of each fund at 31 December 2021.
- A net amount of \$153,505 was transferred to the International Touring Reserve towards the next International Tour.
- The following transfers were made to the Scholarship Reserve in 2021 being donations, interest earned, change in market value of investments, scholarships paid, totalling \$303,109:
 - o Net transfer to the Ernest Llewellyn Scholarship fund of \$73,822.
 - o Net transfer to the Richard Pollett Memorial Award fund of \$18,483.
 - o Net transfer to the Vera & Lorand Loblay Scholarship fund of \$60,797.
 - o Net transfer to the Standish Roberts Memorial Scholarship funds of \$3,511.
 - o Net transfer to the financial assistance fund of \$62,461.
 - o Net transfer to the Peter Weiss Scholarship fund of \$69,528.
 - o Donations of \$14,500 were made to AYO during the year for the establishment of the Monty Wain Memorial fund. These donations together with the interest earned have been transferred to the Scholarship Reserve.
- An amount of \$942,323 was transferred to the Special Projects (Artistic) Reserve to fund future program activities.
- A net amount of \$105,057 was transferred to the Major Gifts Reserve in 2021 being interest earned and change in market value of investments.
- An amount of \$55,216 was transferred to the Digital Reserve to fund future digital activities including the development of website and database.

(b) Activities:

The following programs were presented in 2021:

AYO Autumn Music Camp

Melbourne, VIC
4 – 12 April 2021

AYO Orchestral Management

Melbourne, VIC
3 – 12 April 2021

AYO Sound Production

Melbourne, VIC
4 – 12 April 2021

AYO Composition

Online
5 July – 30 August 2021

AYO Words About Music

Online
3 – 29 August 2021

National Auditions for 2022 Programs

Online
20 July – 10 November 2021

Momentum Ensemble

Melbourne, VIC
28 March 2021

AYO Online

Online
10 November – 8 December 2021

National Music Teacher Mentoring Program

Online
22 March 2021
28 April 2021
28 July 2021
20 October 2021

**Australian Youth Orchestra
Directors' Report
For the year ended 31st December 2021**

(c) Income tax

No amount was required to be provided for income tax as the company is income tax exempt.

Matters subsequent to the end of financial year

The impact of the Coronavirus (COVID-19) pandemic is ongoing and while it has been financially positive for the company up to 31 December 2021, it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The situation is continuing and is dependent on measures imposed by the Australia Government and other countries such as maintaining social distancing requirements, quarantine, travel restrictions and any other economic stimulus that may be provided.

No other matter or circumstance has arisen since 31 December 2021 that has significantly affected, or may significantly affect the company's operations, the result of those operations, or the company's state of affairs in future financial years.

Likely developments and expected results of operations

We continue to actively explore additional sources of funding and earned income.

Environmental regulations

The operations of the company are not subject to any particular environmental regulations under a Commonwealth, State or Territory Law.

Meetings of Directors

The Board of the **Australian Youth Orchestra** met 5 times during the year ended 31 December 2021.

	Meetings Attended	Meetings Held while Director
Lachlan Bramble	5	5
Sally Bassar	4	5
Dr Graeme Blackman AO	5	5
Jessica Block	5	5
Marcus Elsum	5	5
Karina Filipi	1	1
Dr Kate Hadwen	5	5
Simon Johnson	5	5
Dr Andrew Lu AM	4	5
Sandra Robertson	0	0
Ben Rimmer	4	5

Likely developments

Likely developments in the operations of the company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the company.

Indemnification and insurance of Officers

No indemnities have been given, during or since the end of the financial year, for any person who is or has been an officer or auditor of the company.

During the year, the Company paid premiums in respect of directors' and officers' liability, legal expenses and insurance contracts for the financial year ended 31 December 2021. Since the end of the year, the Company has paid or agreed to pay premiums in respect of such insurance contracts for the year ended 31 December 2022.

Such insurance contracts insure persons who are or have been directors or officers of the Company against certain liabilities (subject to certain exclusions).

The Directors have not included details of the nature of the liabilities covered or the amount of the premium paid as such disclosure is prohibited under the terms of the contract.

Proceedings on behalf of the company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

The company was not a party to any such proceedings during the year.

Contributions on winding up

The company is limited by guarantee. If the company is wound up, the Constitution states that each member is required to contribute a maximum of \$20 each towards meeting any outstanding obligations of the company. At 31 December 2021 the number of members was 23 (2020: 24).

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under the Australian Charities and Not-For-Profits Commission Act 2012 is set out on page 8.

Australian Youth Orchestra
Directors' Report
For the year ended 31st December 2021

This report is made in accordance with a resolution of the directors.

Director



Director



Signed on this 18th day of May 2022

18 May 2022

The Board of Directors
Australian Youth Orchestra
Suite 19, 285A Crown Street
SURRY HILLS NSW 2010

Dear Board Members

Australian Youth Orchestra

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, I am pleased to provide the following declaration of independence to the Directors of Australian Youth Orchestra.

As lead audit partner for the audit of the financial report of Australian Youth Orchestra for the financial year ended 31 December 2021, I declare that to the best of my knowledge and belief, that there have been no contraventions of:

- (i) the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

Yours sincerely,



Crowe Sydney



Alison Swansborough
Associate Partner

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The title 'Partner' conveys that the person is a senior member within their respective division and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is external audit, conducted via the Crowe Australasia external audit division and Unison SMSF Audit. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.

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Australian Youth Orchestra
Statement of Comprehensive Income
For the year ended 31st December 2021

	Note	2021 \$	2020 \$
Revenue from ordinary activities	2	<u>4,480,185</u>	<u>4,581,825</u>
Board expenses		(755)	(2,982)
Operating expenses		(351,190)	(331,240)
Occupancy expenses		(166,538)	(274,387)
Production expenses		(77,645)	(57,709)
Marketing expenses		(102,399)	(98,459)
Tutor, performer and staff expenses		(1,690,326)	(1,745,030)
Student assistance expenses		(23,147)	(65,235)
Travelling expenses	3	(238,327)	(479,839)
Unrealised foreign exchange gain/(loss)		(498)	(46)
Total expenses relating to ordinary activities		<u>(2,650,825)</u>	<u>(3,054,927)</u>
Profit/(Loss) from ordinary activities before income tax expense		1,829,360	1,526,898
Income tax expense		-	-
Profit/(Loss) from ordinary activities after income tax expense		<u>1,829,360</u>	<u>1,526,898</u>
Total comprehensive income for the year		<u>1,829,360</u>	<u>1,526,898</u>

The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

Australian Youth Orchestra
Statement of Financial Position
As at 31st December 2021

	Note	2021 \$	2020 \$
Current assets			
Cash assets	4	2,361,481	3,170,985
Investments	4	7,167,618	4,559,652
Receivables	5	40,850	94,794
Other	6	213,692	69,601
Total current assets		<u>9,783,641</u>	<u>7,895,032</u>
Non-current assets			
Plant & equipment	7	227,258	223,790
Right-of-use assets	8	76,382	288,711
Total non-current assets		<u>303,640</u>	<u>512,501</u>
Total assets		<u>10,087,281</u>	<u>8,407,533</u>
Current liabilities			
Creditors & payables	9	156,278	167,425
Contract liabilities	10	610,210	451,130
Provisions	11	217,410	228,832
Lease liabilities	12	52,740	224,594
Total current liabilities		<u>1,036,638</u>	<u>1,071,981</u>
Non-current liabilities			
Contract liabilities	13	622,635	705,525
Provisions	14	71,767	62,151
Lease liabilities	15	13,532	54,527
Total non-current liabilities		<u>707,934</u>	<u>822,203</u>
Total liabilities		<u>1,744,572</u>	<u>1,894,184</u>
Net assets		<u>8,342,709</u>	<u>6,513,349</u>
Equity			
Retained profits	16	2,189,846	1,919,696
Reserves	17	6,152,863	4,593,653
Total equity		<u>8,342,709</u>	<u>6,513,349</u>

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

**Australian Youth Orchestra
Statement of Changes in Equity
As at 31st December 2021**

	Note	Retained Profits	International Touring Reserve	Major Gifts Reserve	Scholarships Reserve	Special Projects Reserve	Digital Reserve	Total Equity
As at 1 January 2021		\$ 1,919,696	\$ 702,416	\$ 778,907	\$ 1,627,606	\$ 1,096,462	\$ 388,262	\$ 6,513,349
Net result from operations		1,829,360						1,526,898
Transfer from/(to) International Touring Reserve		(153,505)	153,505					
Transfer from/(to) Major Gifts Reserve		(105,057)		105,057				
Transfer from/(to) Scholarships Reserve		(303,109)			303,109			
Transfer from/(to) Special Projects Reserve		(942,323)				942,323		
Transfer from/(to) Digital Reserve		(55,216)					55,216	
Total Transfers from/(to) Other Reserves		(1,559,210)	153,505	105,057	303,109	942,323	55,216	-
Transfer from / (to) retained profits	16	270,150	153,505	105,057	303,109	942,323	55,216	1,829,360
As at 31 December 2021	16,17	2,189,846	855,921	883,964	1,930,715	2,038,785	443,478	8,342,709

	Note	Retained Profits	International Touring Reserve	Major Gifts Reserve	Scholarships Reserve	Special Projects Reserve	Digital Reserve	Total Equity
As at 1 January 2020		\$ 1,685,909	\$ 554,120	\$ 728,907	\$ 1,363,507	\$ 324,141	\$ 329,867	\$ 4,986,451
Net result from operations		1,526,898						1,526,898
Transfer from/(to) International Touring Reserve		(148,296)	148,296					
Transfer from/(to) Major Gifts Reserve		(50,000)		50,000				
Transfer from/(to) Scholarships Reserve		(264,099)			264,099			
Transfer from/(to) Special Projects Reserve		(772,321)				772,321		
Transfer from/(to) Digital Reserve		(58,395)					58,395	
Total Transfers from/(to) Other Reserves		(1,293,111)	148,296	50,000	264,099	772,321	58,395	-
Transfer from / (to) retained profits	16	233,787	148,296	50,000	264,099	772,321	58,395	1,526,898
As at 31 December 2020	16,17	1,919,696	702,416	778,907	1,627,606	1,096,462	388,262	6,513,349

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Australian Youth Orchestra
Statement of Cash Flows
As at 31st December 2021

	Note	2021 \$	2020 \$
Cash flows from operating activities			
Receipts from students		137,641	94,365
Grants received		2,972,500	2,169,846
Concert fees received		-	2,686
Bursaries, foundations & donations		806,527	981,561
Other receipts		495,901	634,770
Interest received		193,684	179,502
Payments to suppliers and employees		(2,870,241)	(2,841,710)
Net cash flows from/(used in) operating activities		1,736,012	1,221,020
Cash flows from investing activities			
Payments for plant and equipment		(92,266)	(17,988)
Redemption of/(Payment for) Investments		(2,324,772)	(504,408)
Net cash flows from/(used in) investing activities		(2,417,038)	(522,396)
Cash flows from financing activities			
Payments for lease liabilities		(128,478)	(218,067)
Net cash flows from/(used in) financing activities		(128,478)	(218,067)
Net increase/(decrease) in cash held		(809,504)	480,557
Cash at the beginning of year		3,170,985	2,690,428
Cash at the end of the year	4	2,361,481	3,170,985

The above statement of cash flows should be read in conjunction with the accompanying note.

Australian Youth Orchestra
Notes to the Financial Statements
For the year ended 31 December 2021

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Note 1 Summary of Significant Accounting Policies

a. Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and Interpretations issued by the Australian Accounting Standards Board ('AASB'), the Australian Charities and Not-for-profits Commission Act 2012 and the Corporations Act 2001, as appropriate for not-for-profit oriented entities.

The company's Statement of Comprehensive Income, Statement of Financial Position and Statement of Changes in Equity have been prepared on an accrual basis and are in accordance with the historical cost convention. The Statement of Cash Flows has been prepared on a cash basis.

The financial report has been prepared based on a twelve-month operating cycle and presented in Australian currency.

Coronavirus (COVID-19) and going concern

The financial statements have been prepared on a going concern basis, which contemplates the continuity of the normal business activities and the realisation of assets and settlement of liabilities in the normal course of business.

The impact of the Coronavirus (COVID-19) pandemic is ongoing and while it has been financially positive for the company up to 31 December 2021, it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The situation is continuing and is dependent on measures imposed by the Australia Government and other countries such as maintaining social distancing requirements, quarantine, travel restrictions and any other economic stimulus that may be provided.

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

New or amended Accounting Standards and Interpretations adopted

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The adoption of these Accounting Standards or Interpretations did not have any significant impact on the financial performance or position of the Company.

c. Income tax

No provision for income tax is required as the company is exempt from income tax.

d. Revenue recognition

The Company recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the Company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Revenue is recognised for the major business activities as follows:

(i) Funding revenue

Funding revenue is received from the Department of Infrastructure, Transport, Regional Development and Communications and is recognised in the profit and loss when the Company satisfies the performance obligations stated within the funding agreement. Where the funding has been received, but the performance obligations have not been met, the income is deferred until such time as the performance obligations is fulfilled.

(ii) Sponsorship, trust & foundations, and donations

Sponsorship

If conditions are attached to the sponsorship which must be satisfied before the Company is eligible to retain the contribution, the sponsorship will be recognised in the statement of financial position as a liability until those conditions are satisfied.

Trust & foundations

Where grants from trusts & foundations are enforceable and specific, revenue is recognised once the performance obligations outlined in the contract have been met. When the grant has been received but the performance obligations have not been met, the income is deferred until such time as the performance obligations is fulfilled. Where grants are not enforceable or are provided without specific performance obligations revenue is recognised when payment of the grant is received.

Australian Youth Orchestra
Notes to the Financial Statements
For the year ended 31 December 2021

Donations

Donations received without any obligations attached/and or considered non-enforceable are recognised as revenue when received.

(iii) **Registration and membership fees**

Registration and Membership Fees are recognised in the period for which the membership or registration is applicable.

(iv) **Performance fee revenue**

Revenue from performance fees is recognised as these services are performed.

(v) **Interest Income**

Interest revenue is recognised as interest accrues using the effective interest method.

e. Receivables

Receivables are recognised initially at fair value and subsequently measured at amortised costs less any allowance for expected credit losses. Collectability of debtors is reviewed on an ongoing basis. Debts which are known to be uncollectible, are written off.

f. Plant and equipment

Each class of plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining the recoverable amount

Depreciation

The depreciable amount of all fixed assets is depreciated on a straight line basis over their useful lives to the company commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Musical Instruments	7%-20%
Music and Scores	7%
Furniture and Fittings	10%-20%
Leasehold Improvements	17%
Office Equipment	14%-50%
Computers/Website	25%-40%
Database	14%

g. Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the company expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The company has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

h. Contract liabilities

Contract liabilities represent the company's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the company recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the company has transferred the goods or services to the customer.

i. Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the company's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amount expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease

term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of-use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

COVID-19-related rent concessions

The Company has applied COVID-19-Related Rent Concessions - Amendment to AASB 16. The Company applies the practical expedient allowing it not to assess whether eligible rent concessions that are a direct consequence of the COVID-19 pandemic are lease modifications. The Company applies the practical expedient consistently to contract with similar characteristics and in similar circumstances. For rent concessions in leases to which the Company chooses to apply the practical expedient, or that do not qualify for the practical expedient, the Company assesses whether there is lease modification.

j. Trade and other creditors

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which were unpaid at balance date. The amounts are unsecured and are usually paid within 30 days of recognition.

k. Maintenance and repairs

The cost of repairs to the company's plant and equipment are charged as expenses as incurred, except where they relate to the replacement of the component of an asset, in which case the costs are capitalised and depreciated in accordance with note 1(f).

l. Website and database costs

Costs in relation to web sites and databases controlled by the company are charged as expenses in the period in which they are incurred if they do not change the underlying nature or structure of the website or database. Costs incurred in building or enhancing a website or database, to the extent that they represent probable future economic benefits controlled by the company that can be reliably measured, are capitalised as an asset and amortised over the period of expected benefits, usually 3-7 years.

m. Goods and services tax (GST)

Revenues, expenses, and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the Statement of Financial Position. Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

n. Employee benefits

(i) Wages, salaries and annual leave

Liabilities for employee benefits for wages, salaries and annual leave expected to be settled within 12 months of the reporting date represent present obligations resulting from employees' services provided up to the reporting date. These are calculated at undiscounted amounts based on compensation rates that the company expects to pay, including related on-costs.

(ii) Long service benefits

The provision for employee benefits for long service leave represents the present value of the estimated future cash outflows to be made, resulting from employees' services provided up to the reporting date. The provision is calculated using expected future increases in wage and salary rates including related on costs and expected settlement dates based on turnover history and is discounted using the rates attaching to corporate bonds at balance date which most closely match the terms of maturity of the related liabilities.

(iii) Superannuation

The Company contributes to employees' superannuation funds. Contributions are recognised as an expense as they are made.

o. Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash which are subject to an insignificant risk of changes in value. For the purposes of the Cash Flow Statement, cash and cash equivalents consist of cash and cash equivalents as defined above.

p. Investments

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets at fair value through profit or loss

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Fair value movements are recognised in profit or loss.

q. Comparative figures

Where required by the Accounting Standards comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Australian Youth Orchestra
Notes to the Financial Statements
For the year ended 31 December 2021

r. Significant accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. The following critical accounting policies have been identified for which significant judgements, estimates and assumptions are made.

(i) Impairment of Non-financial Assets

The Company assesses impairment of its non-financial assets at each reporting date by evaluating conditions specific to the Company and to the specific asset. If an impairment trigger exists the recoverable amount of the asset is determined. Management do not consider that the triggers for impairment have been significant and these assets have not been tested for impairment in this financial period.

(ii) Estimate of Useful Lives

The estimation of useful lives of assets is based on historical experience. The condition of assets is assessed periodically and considered in relation to the remaining useful life of the asset and adjustments made to useful lives as appropriate.

(iii) Lease term

The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the company's operations; comparison of terms and conditions to prevailing market rates; incurrence of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The company reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

(iv) Incremental borrowing rate

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the company estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

(v) Employee benefits provision

As discussed in note 1 n., the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Note 2 Revenue

	2021	2020
Revenue from operating activities	\$	\$
Grants – The Department of Infrastructure, Transport, Regional Development and Communications	2,613,890	2,527,034
Grants – The Department for Education of the Government of South Australia	-	28,096
Registration & application fees	153,420	236,559
Management fees	4,358	3,754
Memberships	836	873
Performance fees & earned income	-	6,086
Sponsorships, bequests, trust & foundations & donations	1,096,027	1,226,209
Government subsidies	158,742	431,650
Other income	17,872	17,028
Total revenue from operating activities	4,045,145	4,477,289
Revenue outside the operating activities		
Interest/Distributions	151,847	152,990
Net gains/(loss) on financial investments held at fair value through profit & loss	283,193	(48,454)
Total revenue from outside the operating activities	435,040	104,536
Revenue from ordinary activities	4,480,185	4,581,825

Note 3 Expenses and Losses

Profit/(loss) from ordinary activities includes as expenses:		
Depreciation of musical instruments, furniture & fittings, IT & website	86,013	77,908
Depreciation of right-of-use assets	216,888	243,056
Employee entitlements	(4,907)	32,066
(Gain)/Loss on foreign currency	498	46
Travel expenses (admin)	12,620	17,886
Travel expenses (programs)	225,707	461,953

Australian Youth Orchestra
Notes to the Financial Statements
For the year ended 31 December 2021

Note 4 Cash Assets/Investments

Cash Assets

	2021	2020
	\$	\$
Cash at bank and on hand	1,330,184	1,415,223
Cash on deposit	1,031,297	1,755,762
Total cash assets	<u>2,361,481</u>	<u>3,170,985</u>

Investments

Financial assets at fair value through profit & loss:

Fixed interest securities	5,029,139	3,019,784
Shares and other equities	2,138,479	1,539,868
Total investments	<u>7,167,618</u>	<u>4,559,652</u>

Note 5 Receivables

Trade debtors	1,285	3,426
Other debtors	39,565	91,368
Total receivables	<u>40,850</u>	<u>94,794</u>

Trade debtors arise from fees owing by students for participation in the company's programs.
Other debtors arise from activities other than those attended by students.

Note 6 Other

Prepayment	213,692	69,601
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Note 7 Plant and Equipment

Music equipment at cost	158,219	153,386
Deduct: accumulated depreciation	<u>(116,968)</u>	<u>(109,995)</u>
	<u>41,251</u>	<u>43,391</u>
Music and scores at cost	5,102	5,102
Deduct: accumulated depreciation	<u>(4,545)</u>	<u>(4,205)</u>
	<u>557</u>	<u>897</u>
Furniture and equipment at cost	74,983	96,467
Deduct: accumulated depreciation	<u>(66,000)</u>	<u>(85,021)</u>
	<u>8,983</u>	<u>11,446</u>
Database at cost	331,660	331,660
Deduct: accumulated depreciation	<u>(234,531)</u>	<u>(187,137)</u>
	<u>97,129</u>	<u>144,523</u>
IT equipment at cost	84,902	84,127
Deduct: accumulated depreciation	<u>(58,395)</u>	<u>(61,282)</u>
	<u>26,507</u>	<u>22,845</u>
Website at cost	104,116	43,056
Deduct: accumulated depreciation	<u>(51,963)</u>	<u>(43,056)</u>
	<u>52,153</u>	<u>-</u>
Digital Connection Trial equipment at cost	335,888	338,428
Deduct: accumulated depreciation	<u>(335,888)</u>	<u>(338,428)</u>
	<u>-</u>	<u>-</u>
National Music Teacher Mentorship equipment at cost	3,554	2,750
Deduct: accumulated depreciation	<u>(2,876)</u>	<u>(2,062)</u>
	<u>678</u>	<u>688</u>
Total	<u>227,258</u>	<u>223,790</u>

Australian Youth Orchestra
Notes to the Financial Statements
For the year ended 31 December 2021

Movements in non-current assets

	Music equipment	Music & scores	Furniture & equipment	Database	IT equipment	Website	Digital Connection Trial equipment	National Music Teacher Mentorship equipment	Total
Balance at 1 January 2021	43,391	897	11,446	144,523	22,845	-	-	688	223,790
Additions	4,832	-	6,675	-	18,895	61,060	-	804	92,266
Depreciation	(6,972)	(340)	(8,046)	(47,394)	(13,540)	(8,907)	-	(814)	(86,013)
Loss on disposal	-	-	(1,092)	-	(1,693)	-	-	-	(2,785)
Balance at 31 December 2021	41,251	557	8,983	97,129	26,507	52,153	-	678	227,258

	Music equipment	Music & scores	Furniture & equipment	Database	IT equipment	Website	Digital Connection Trial equipment	National Music Teacher Mentorship equipment	Total
Balance at 1 January 2020	44,523	1,238	18,971	192,047	25,324	-	-	1,607	283,710
Additions	5,164	-	1,454	-	11,370	-	-	-	17,988
Depreciation	(6,296)	(341)	(8,979)	(47,524)	(13,849)	-	-	(919)	(77,908)
Balance at 31 December 2021	43,391	897	11,446	144,523	22,845	-	-	688	223,790

Note 8 Right-of-use Assets

	2021 \$	2020 \$
Right-of-use – land & building	410,553	749,909
Deduct: accumulated depreciation	(351,268)	(474,109)
	59,285	275,800
Right-of-use – plant & equipment	17,686	27,545
Deduct: accumulated depreciation	(589)	(14,634)
	17,097	12,911
Total right-of-use assets	76,382	288,711

The company has leases at 31 December 2021 which include:

Equipment rental lease in relation to one office photocopier. This five-year lease ends 31 October 2026.

Office lease in relation to the rental of premise at Level 2, Building 3, 658 Church Street, Cremorne 3121 which starts 1 August 2014 and ends 30 June 2022.

Note 9 Current Liabilities – Creditors and Payables

Trade creditors	66,867	104,979
Other payables	89,411	62,446
	156,278	167,425

Note 10 Current Liabilities – Contract Liabilities

Receipts of registration fee in advance	49,710	67,630
Grants & sponsorship	315,500	380,000
Department of Infrastructure, Transport, Regional Development and Communications	245,000	3,500
	610,210	451,130

Note 11 Current Liabilities - Provisions

Provision for annual leave	128,304	149,936
Provision for long service leave	85,808	78,700
Fringe benefits tax payable	3,298	196
	217,410	228,832

Australian Youth Orchestra
Notes to the Financial Statements
For the year ended 31 December 2021

Note 12 Current Liabilities – Lease Liabilities

	2021	2020
	\$	\$
Lease liabilities	<u>52,740</u>	<u>224,594</u>
	52,740	224,594

The Company has applied the practical expedient to all COVID-19 related rent concessions that meet the following conditions:

- The change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change;
- any reduction in lease payments affects only payments originally due on or before 31 December 2021; and
- there is no substantive change to other terms and conditions of the lease.

The practical expedient allows changes in lease payments resulting from the rent concession to be treated as a variable lease payment through the statement of profit or loss and other comprehensive income, rather than as a lease modification.

Amount recognised in profit or loss to reflect changes in lease payments arising from COVID-19 rent concessions	106,267	19,186
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Note 13 Non-current Liabilities – Contract Liabilities

Department of Infrastructure, Transport, Regional Development and Communications (National Music Teachers Mentoring Program)	622,635	705,525
	<u>622,635</u>	<u>705,525</u>

Note 14 Non-current Liabilities - Provisions

Provision for long service leave	<u>71,767</u>	<u>62,151</u>
	71,767	62,151

Note 15 Non-current Liabilities – Lease Liabilities

Lease liabilities	<u>13,532</u>	<u>54,527</u>
	13,532	54,527

Note 16 Retained Profits

<u>Movements in retained profits</u>		
Opening balance	1,919,696	1,685,909
Net profit/(loss) for the Year	1,829,360	1,526,898
Transfer (To)/from International Touring reserve	(153,505)	(148,296)
Transfer (To)/from Special Projects Reserve	(942,323)	(772,321)
Transfer (To)/from Major Gifts Reserve	(105,057)	(50,000)
Transfer (To)/from Scholarships Reserve	(303,109)	(264,099)
Transfer (To)/from Digital Reserve	(55,216)	(58,395)
Closing balance	<u>2,189,846</u>	<u>1,919,696</u>

Note 17 Reserves

<u>International Touring Reserve</u>		
Opening balance	702,416	554,120
Transfer (To)/from retained profits	153,505	148,296
Closing balance	<u>855,921</u>	<u>702,416</u>

The International Touring Reserve was established in January 2005 in order to set aside funds for overseas touring.

<u>Major Gifts Reserve</u>		
Opening balance	778,907	728,907
Transfer (To)/from retained profits	105,057	50,000
Closing balance	<u>883,964</u>	<u>778,907</u>

The Major Gifts Reserve was established in December 2011 in order to set aside funds for costs expected to be incurred against funds raised from the Major Gifts Campaign and for bequests received.

Australian Youth Orchestra
Notes to the Financial Statements
For the year ended 31 December 2021

Special Projects Reserve

	2021	2020
	\$	\$
Opening balance	1,096,462	324,141
Transfer (To)/from retained profits	942,323	772,321
Closing balance	2,038,785	1,096,462

The Special Projects Reserve was established in December 2011 to set aside funds for specific projects which fall outside the normal operations of the AYO. Included in the Special Projects Reserve is \$1,989,786 net program savings as a result of the Coronavirus (COVID-19) pandemic in 2020 and 2021 which will be utilised to support program activity in 2022 and in the future.

Scholarships Reserve

	2021	2020
Opening balance	1,627,606	1,363,507
Transfer (To)/from retained profits	303,109	264,099
Closing balance	1,930,715	1,627,606

The Scholarships Reserve was established in December 2011 in order to set aside funds donated for the specific purpose of providing annual scholarships. The balance at 31 December 2021 is made up of Ernest Llewellyn Scholarship fund of \$643,667, Richard Pollett Scholarship fund of \$222,859, the Vera and Lorand Loblay Scholarship fund of \$510,661, Standish Roberts Memorial Scholarship fund of \$31,887, Financial assistance funds of \$322,056, Peter Weiss Scholarship fund of \$184,878 and Monty Wain Memorial fund of \$14,507.

Digital Reserve

	2021	2020
Opening balance	388,262	329,867
Transfer (To)/from retained profits	55,216	58,395
Closing balance	443,478	388,262

The Digital Reserve was established in December 2014 in order to set aside funds for digital activity including the development of the AYO's website and database.

Total Reserves	6,152,863	4,593,653
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Note 18 Compensation of Key Management Personnel

Total compensation (6 staff, 2020 – 7 staff)	896,708	913,838
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No income has been paid or is payable, or otherwise made available, to directors by the company or to related parties in connection with the management of the affairs of the company.

Note 19 Related Parties

Directors - Transactions with Directors

There were no transactions with directors in 2021.

Note 20 Remuneration of Auditors

The auditor of the company, Crowe Sydney performed the audit and receive \$13,230 for these services. (2020: \$12,600)

Note 21 Contingent Liabilities

There were no contingent liabilities as at 31 December 2021 and 31 December 2020.

Note 22 Commitments for Expenditure

There were no commitments for expenditure as at 31 December 2021 and 31 December 2020.

Note 23 Trust Assets

The Australian Youth Orchestra acts as trustee for the following entities:

National Music Camp Trust Fund

Dorothy Fraser Scholarship Fund

Separate financial statements are prepared for these entities. No assets or liabilities of the trusts were recognised in these financial statements.

As trustee, the company is liable for the liabilities of the trusts. However, the trusts had sufficient assets to pay these liabilities at the reporting date and the company does not anticipate that there will be a shortfall or going concern issue in the foreseeable future.

Note 24 Subsequent Events

The impact of the Coronavirus (COVID-19) pandemic is ongoing and while it has been financially positive for the company up to 31 December 2021, it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The situation is continuing and is dependent on measures imposed by the Australia Government and other countries such as maintaining social distancing requirements, quarantine, travel restrictions and any other economic stimulus that may be provided.

No other matter or circumstance has arisen since 31 December 2021 that has significantly affected, or may significantly affect the company's operations, the result of those operations, or the company's state of affairs in future financial years.

Australian Youth Orchestra
Director's Declaration
For the year ended 31 December 2021

In the directors' opinion:

The attached financial statements and notes comply with the Corporations Act 2001, the Australian Accounting Standards - Reduced Disclosure Requirements and the Australian Charities and Not-for-profits Commission Act 2012 and associated regulations, the Corporations Regulations 2001 and other mandatory professional reporting requirements.

The attached financial statements and notes give a true and fair view of the company's financial position as at 31 December 2021 and of its performance for the financial year ended on that date; and

There are reasonable grounds to believe that the company is able to pay all of its debts, as and when they become due and payable.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.

This declaration is made in accordance with a resolution of the Board of Directors.

Director



Director



Signed on this 18th day of May 2022

Independent Auditor's Report to the Members of Australian Youth Orchestra

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Australian Youth Orchestra (the Company), which comprises the statement of financial position as at 31 December 2021, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) giving a true and fair view of the Company's financial position as at 31 December 2021 and of its financial performance for the year then ended;
- (b) and complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Liability limited by a scheme approved under Professional Standards Legislation.

The title 'Partner' conveys that the person is a senior member within their respective division and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is external audit, conducted via the Crowe Australasia external audit division and Unison SMSF Audit. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.

Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss verein. Each member firm of Crowe Global is a separate and independent legal entity. Findex (Aust) Pty Ltd and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Findex (Aust) Pty Ltd. Services are provided by Crowe Sydney, an affiliate of Findex (Aust) Pty Ltd. Liability limited by a scheme approved under Professional Standards Legislation.

Other Information

The directors are responsible for the other information. The other information comprises the information contained in the Company's Annual Report for the year ended 31 December 2021 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to

continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.



Crowe Sydney



Alison Swansborough

Associate Partner

18 May 2022

Sydney