

REGISTERED COMPANY NUMBER: 02427833 (England and Wales)
REGISTERED CHARITY NUMBER: 1001832

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022
FOR
NOTTINGHAM PHILHARMONIC ORCHESTRA LTD**

NOTTINGHAM PHILHARMONIC ORCHESTRA LTD

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FOR THE YEAR ENDED 31 AUGUST 2022**

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NOTTINGHAM PHILHARMONIC ORCHESTRA LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

In 2021/22 we were able to return to a full series of 5 concerts following our reduced activity during the pandemic. We were also engaged to support and accompany the Nottingham Harmonic Choir in their concert in March, which was a simple fee-based agreement.

Our concert series included our usual concerts in the Albert Hall in October and March, Southwell Minster in June and our family concert in the Royal Concert Hall in January 2022. An additional concert exploring the Enigma Variations was held in the Albert Hall in November.

We struggled to pick up audience numbers throughout the whole season. Given that the January concert took place just after restrictions in theatres were lifted, it was a difficult decision as to whether to go ahead, but the members voted to do so. Our audience numbers were just over 1,000 and, thanks to Orchestra Tax Relief available on this concert, we were able to generate a small surplus. However, this was well below the budgeted surplus we needed to achieve. There were also various instances where members tested positive for COVID and had to withdraw from concerts because they were unwell or had to isolate. We were fortunate that some of these absences were covered by other local players, but in some cases we had to pay players to deputise. Thus, we had to pay some unexpected additional expenses.

The fee from the Nottingham Harmonic Choir and the increase in Orchestra Tax Relief from 25% to 50% of eligible costs have helped to mitigate the deficit sustained. In the circumstances, the directors are satisfied with this as the overall result for the year.

The 2022/23 concert series has only 4 concerts and the membership subscription has been uplifted to £130 to help generate a surplus in 2022/23, to recoup some of the losses in the last two seasons, so we can plan activities for our 2023/24 50th birthday season.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02427833 (England and Wales)

Registered Charity number

1001832

Registered office

4 Heydon Close
Belper
Derbyshire
DE56 1TR

Trustees

Mrs E M Brien Teacher
Miss J M Kelly Accountant
Mr B J Henderson Freelance musician
Mrs A-M Shaw Teacher
Miss A R N Williams Freelance editor (resigned 31.1.22)
Dr R H Whalley Veterinary Surgeon (appointed 30.7.22)
Mrs K Shooter Music Teacher (appointed 31.7.22)
Miss Z A Glossop Musician (appointed 31.7.22)

NOTTINGHAM PHILHARMONIC ORCHESTRA LTD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary
Miss J M Kelly

Independent Examiner
G S Gilbert FCA
CAMERON HUGHES LTD
Chartered Accountants
16 Jubilee Parkway
Jubilee Business Park
Derby
Derbyshire
DE21 4BJ

Approved by order of the board of trustees on 25th October 2022 and signed on its behalf by:

J. M. Kelly
Miss J M Kelly - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NOTTINGHAM PHILHARMONIC ORCHESTRA LTD

Independent examiner's report to the trustees of Nottingham Philharmonic Orchestra Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2022.

Responsibilities and basis of report

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

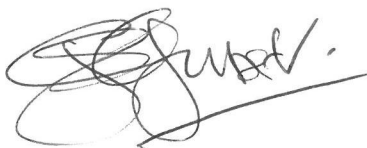
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

Independent examiner's statement

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

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

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



G S Gilbert FCA
CAMERON HUGHES LTD
Chartered Accountants
Derby

Date: 25/10/2022

NOTTINGHAM PHILHARMONIC ORCHESTRA LTD

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 Unrestricted funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		-	863
Charitable activities			
Charitable activity		34,781	4,111
Investment income	2	17	4
Other income		-	1,090
Total		<u>34,798</u>	<u>6,068</u>
EXPENDITURE ON			
Charitable activities			
Charitable activity		35,442	9,361
Other		3,235	2,755
Total		<u>38,677</u>	<u>12,116</u>
NET INCOME/(EXPENDITURE)		(3,879)	(6,048)
RECONCILIATION OF FUNDS			
Total funds brought forward		42,064	48,112
TOTAL FUNDS CARRIED FORWARD		<u>38,185</u>	<u>42,064</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

NOTTINGHAM PHILHARMONIC ORCHESTRA LTD

BALANCE SHEET 31 AUGUST 2022

		2022 Unrestricted funds £	2021 Total funds £
FIXED ASSETS	Notes		
Investments	4	1	1
CURRENT ASSETS			
Debtors	5	3,764	2,568
Cash at bank		35,384	41,865
		<u>39,148</u>	<u>44,433</u>
CREDITORS			
Amounts falling due within one year	6	(964)	(2,370)
		<u>38,184</u>	<u>42,063</u>
NET CURRENT ASSETS			
		<u>38,185</u>	<u>42,064</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>38,185</u>	<u>42,064</u>
NET ASSETS			
		<u>38,185</u>	<u>42,064</u>
FUNDS	7		
Unrestricted funds		38,185	42,064
TOTAL FUNDS		<u>38,185</u>	<u>42,064</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

NOTTINGHAM PHILHARMONIC ORCHESTRA LTD

BALANCE SHEET - continued
31 AUGUST 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on ~~25th October 2022~~ and were signed on its behalf by:


.....
Miss J M Kelly - Trustee


.....
Mr B J Henderson - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

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

Expenditure

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

Taxation

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

Fund accounting

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

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

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

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

NOTTINGHAM PHILHARMONIC ORCHESTRA LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

2. INVESTMENT INCOME

	2022 £	2021 £
Deposit account interest	17	4
	<u>17</u>	<u>4</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

4. FIXED ASSET INVESTMENTS

	Shares in group undertaking £
MARKET VALUE	
At 1 September 2021 and 31 August 2022	<u>1</u>
NET BOOK VALUE	
At 31 August 2022	<u>1</u>
At 31 August 2021	<u>1</u>

There were no investment assets outside the UK.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	302	-
Amounts owed by group undertakings	3,000	1,000
Orchestra tax relief	-	1,090
Prepayments	462	478
	<u>3,764</u>	<u>2,568</u>

NOTTINGHAM PHILHARMONIC ORCHESTRA LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	-	165
Accrued expenses	964	2,205
	<u>964</u>	<u>2,370</u>

7. MOVEMENT IN FUNDS

	At 1/9/21 £	Net movement in funds £	At 31/8/22 £
Unrestricted funds			
General fund	42,064	(3,879)	38,185
	<u>42,064</u>	<u>(3,879)</u>	<u>38,185</u>
TOTAL FUNDS	<u>42,064</u>	<u>(3,879)</u>	<u>38,185</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	34,798	(38,677)	(3,879)
	<u>34,798</u>	<u>(38,677)</u>	<u>(3,879)</u>
TOTAL FUNDS	<u>34,798</u>	<u>(38,677)</u>	<u>(3,879)</u>

Comparatives for movement in funds

	At 1/9/20 £	Net movement in funds £	At 31/8/21 £
Unrestricted funds			
General fund	48,112	(6,048)	42,064
	<u>48,112</u>	<u>(6,048)</u>	<u>42,064</u>
TOTAL FUNDS	<u>48,112</u>	<u>(6,048)</u>	<u>42,064</u>

7. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,068	(12,116)	(6,048)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>6,068</u>	<u>(12,116)</u>	<u>(6,048)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/9/20 £	Net movement in funds £	At 31/8/22 £
Unrestricted funds			
General fund	48,112	(9,927)	38,185
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>48,112</u>	<u>(9,927)</u>	<u>38,185</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	40,866	(50,793)	(9,927)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>40,866</u>	<u>(50,793)</u>	<u>(9,927)</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2022.

NOTTINGHAM PHILHARMONIC ORCHESTRA LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

9. LIMITED BY GUARANTEE

The members guarantee to contribute a sum not exceeding £1 each to the assets of the company upon its winding up. At 31 August 2022 there were 80 members (2021: 84 members).

NOTTINGHAM PHILHARMONIC ORCHESTRA LTD
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	863
Investment income		
Deposit account interest	17	4
Charitable activities		
Ticket sales	23,173	3,811
Member subscriptions	8,883	-
Other sponsorship income	200	300
Friends' Scheme donations	25	-
Nottingham Harmonic Society - concert fee	2,500	-
	<u>34,781</u>	<u>4,111</u>
Other income		
Tax credit relief	-	1,090
	<u>34,798</u>	<u>6,068</u>
Total incoming resources		
EXPENDITURE		
Charitable activities		
Venue hire	-	3,210
Rehearsal hire	-	1,200
Performers' fees	-	4,920
Music hire	-	31
Production fees	35,442	-
	<u>35,442</u>	<u>9,361</u>
Other		
Honoraria	300	300
Support costs		
Management		
Printing and stationery	316	22
Sundries	908	1,626
Postage	895	39
	<u>2,119</u>	<u>1,687</u>
Governance costs		
Independent examiner's fee	816	768
	<u>38,677</u>	<u>12,116</u>
Total resources expended		
	<u>(3,879)</u>	<u>(6,048)</u>
Net expenditure		

This page does not form part of the statutory financial statements