

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 2023
FOR
NOTTINGHAM PHILHARMONIC ORCHESTRA LTD**

NOTTINGHAM PHILHARMONIC ORCHESTRA LTD

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FOR THE YEAR ENDED 31 AUGUST 2023**

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NOTTINGHAM PHILHARMONIC ORCHESTRA LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023

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 2023. 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

The orchestra presented a series of 4 projects in the 2022/23 season, including a weekend of 2 concerts in March celebrating the piano works and 150th birthday of Rachmaninoff.

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 2023.

We were delighted to welcome back Ken Bruce as our presenter for our "Night at the Oscars" family concert in January. The concert sold extremely well, pulling in an audience of 2,233. This was the best audience we have had for the January event for some years and the surplus on the event overall exceeded £14,000. This was significant in helping us generate a surplus for the season of £10,024. The directors are very pleased with the result for the year.

The 2023/24 season will mark the NPO's 50th anniversary and some ambitious projects are planned including Mahler's Symphony No 3, a 50th birthday celebration in June including Stravinsky's The Firebird and a plan to make a recording. The 2022/23 surplus and the increased membership subscription of £150, together with some of the reserves will be used to fund this activity.

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
Dr R H Whalley Veterinary Surgeon
Mrs K Shooter Music Teacher (resigned 12.3.23)
Miss Z A Glossop Musician

NOTTINGHAM PHILHARMONIC ORCHESTRA LTD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

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 17 October 2023 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 2023.

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.



S Gilbert FCA

CAMERON HUGHES LTD
Chartered Accountants
Derby

17 October 2023

NOTTINGHAM PHILHARMONIC ORCHESTRA LTD

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023**

	Notes	2023 Unrestricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Charitable activity		54,995	34,781
Investment income	2	350	17
Total		<u>55,345</u>	<u>34,798</u>
EXPENDITURE ON			
Charitable activities			
Charitable activity		40,361	35,442
Other		4,960	3,235
Total		<u>45,321</u>	<u>38,677</u>
NET INCOME/(EXPENDITURE)		10,024	(3,879)
RECONCILIATION OF FUNDS			
Total funds brought forward		38,185	42,064
TOTAL FUNDS CARRIED FORWARD		<u>48,209</u>	<u>38,185</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 2023

	Notes	2023 Unrestricted funds £	2022 Total funds £
FIXED ASSETS			
Investments	4	1	1
CURRENT ASSETS			
Debtors	5	2,955	3,764
Cash at bank		46,484	35,384
		<u>49,439</u>	<u>39,148</u>
CREDITORS			
Amounts falling due within one year	6	(1,231)	(964)
NET CURRENT ASSETS		<u>48,208</u>	<u>38,184</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>48,209</u>	<u>38,185</u>
NET ASSETS		<u>48,209</u>	<u>38,185</u>
FUNDS	7		
Unrestricted funds		<u>48,209</u>	<u>38,185</u>
TOTAL FUNDS		<u>48,209</u>	<u>38,185</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 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 2023

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 ~~17 October 2023~~ 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

NOTTINGHAM PHILHARMONIC ORCHESTRA LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

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 2023

2. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	350	17

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE At 1 September 2022 and 31 August 2023	1
NET BOOK VALUE At 31 August 2023	1
At 31 August 2022	1

There were no investment assets outside the UK.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	-	302
Amounts owed by group undertakings	1,000	3,000
Prepayments	1,955	462
	<u>2,955</u>	<u>3,764</u>

NOTTINGHAM PHILHARMONIC ORCHESTRA LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	22	-
Accrued expenses	1,209	964
	<u>1,231</u>	<u>964</u>

7. MOVEMENT IN FUNDS

	At 1/9/22 £	Net movement in funds £	At 31/8/23 £
Unrestricted funds			
General fund	38,185	10,024	48,209
	<u>38,185</u>	<u>10,024</u>	<u>48,209</u>
TOTAL FUNDS	<u>38,185</u>	<u>10,024</u>	<u>48,209</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	55,345	(45,321)	10,024
	<u>55,345</u>	<u>(45,321)</u>	<u>10,024</u>
TOTAL FUNDS	<u>55,345</u>	<u>(45,321)</u>	<u>10,024</u>

Comparatives for 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>

NOTTINGHAM PHILHARMONIC ORCHESTRA LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

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	34,798	(38,677)	(3,879)
TOTAL FUNDS	<u>34,798</u>	<u>(38,677)</u>	<u>(3,879)</u>

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

	At 1/9/21 £	Net movement in funds £	At 31/8/23 £
Unrestricted funds			
General fund	42,064	6,145	48,209
TOTAL FUNDS	<u>42,064</u>	<u>6,145</u>	<u>48,209</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	90,143	(83,998)	6,145
TOTAL FUNDS	<u>90,143</u>	<u>(83,998)</u>	<u>6,145</u>

NOTTINGHAM PHILHARMONIC ORCHESTRA LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023.

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 2023 there were 81 members (2022: 80 members).

NOTTINGHAM PHILHARMONIC ORCHESTRA LTD**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	350	17
Charitable activities		
Ticket sales	43,238	23,173
Member subscriptions	11,114	8,883
Programme sales and advertising revenue	443	-
Other sponsorship income	200	200
Friends' Scheme donations	-	25
Nottingham Harmonic Society - concert fee	-	2,500
	<hr/>	<hr/>
	54,995	34,781
Total incoming resources	55,345	34,798
EXPENDITURE		
Charitable activities		
Production fees	37,541	35,442
Other		
Honoraria	3,300	300
Support costs		
Management		
Printing and stationery	671	316
Sundries	2,820	908
Postage	137	895
	<hr/>	<hr/>
	3,628	2,119
Governance costs		
Independent examiner's fee	852	816
	<hr/>	<hr/>
Total resources expended	45,321	38,677
Net income/(expenditure)	<hr/> <hr/>	<hr/> <hr/>
	10,024	(3,879)

This page does not form part of the statutory financial statements