

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 2024
FOR
NOTTINGHAM PHILHARMONIC ORCHESTRA LTD**

NOTTINGHAM PHILHARMONIC ORCHESTRA LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12

NOTTINGHAM PHILHARMONIC ORCHESTRA LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

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 2024. 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 concerts in the 2023/24 season, our 50th birthday season.

Our concert series included concerts in the Albert Hall in October and June and our family concert in the Royal Concert Hall in January 2024. In March 2024, we returned to the venue for the (then) Nottingham Sinfonietta's inaugural concert; St Giles' Church in West Bridgford.

We welcomed back Ken Bruce as our presenter for the "Glittering Gold!" family concert in January. The concert pulled in an audience of 2,133, making a total surplus in excess of £9,000.

We also welcomed back Alexandra Dariescu as our soloist for Tchaikovsky's 1st Piano Concerto in our 50th birthday concert in June.

The directors are very pleased that the season achieved a surplus of £4,394. This surplus, together with the £10,024 made in 2022/23, will fund some ambitious projects in 2024/25. These include the recording which we did not manage to fit into 2023/24 and an opening concert of the season which will be a semi-staged concert performance of Puccini's Tosca.

The directors have decided to maintain the member subscription at £150 pa.

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

NOTTINGHAM PHILHARMONIC ORCHESTRA LTD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

Trustees

Mrs E M Brien Teacher (resigned 30.9.24)
Miss J M Kelly Accountant
Mr B J Henderson Freelance musician (resigned 30.9.24)
Mrs A-M Shaw Teacher
Dr R H Nelson Veterinary Surgeon
Miss Z A Glossop Musician
Miss A Nicholson Musician (appointed 18.3.24)

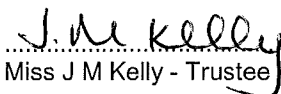
Company Secretary

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 15.10.24..... and signed on its behalf by:


.....

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 2024.

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: 15 OCTOBER 2024

NOTTINGHAM PHILHARMONIC ORCHESTRA LTD

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024**

		2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Charitable activities			
Charitable activity		51,382	54,995
Investment income	2	906	350
Total		<u>52,288</u>	<u>55,345</u>
EXPENDITURE ON			
Charitable activities			
Charitable activity		45,201	40,361
Other		2,693	4,960
Total		<u>47,894</u>	<u>45,321</u>
NET INCOME		4,394	10,024
RECONCILIATION OF FUNDS			
Total funds brought forward		48,209	38,185
TOTAL FUNDS CARRIED FORWARD		<u>52,603</u>	<u>48,209</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 2024

	Notes	2024 Unrestricted funds £	2023 Total funds £
FIXED ASSETS			
Investments	4	1	1
CURRENT ASSETS			
Debtors	5	601	2,955
Cash at bank		60,030	46,484
		<u>60,631</u>	<u>49,439</u>
CREDITORS			
Amounts falling due within one year	6	(8,029)	(1,231)
		<u>52,602</u>	<u>48,208</u>
NET CURRENT ASSETS			
		<u>52,602</u>	<u>48,208</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>52,603</u>	<u>48,209</u>
NET ASSETS			
		<u>52,603</u>	<u>48,209</u>
FUNDS	7		
Unrestricted funds		<u>52,603</u>	<u>48,209</u>
TOTAL FUNDS		<u>52,603</u>	<u>48,209</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2024 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

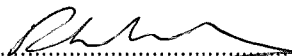
NOTTINGHAM PHILHARMONIC ORCHESTRA LTD

BALANCE SHEET - continued
31 AUGUST 2024

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 15.10.24 and were signed on its behalf by:


.....
Miss J M Kelly - Trustee


.....
Dr R H Nelson - Trustee

The notes form part of these financial statements

NOTTINGHAM PHILHARMONIC ORCHESTRA LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

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 2024**

2. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	906	350
	<u>906</u>	<u>350</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

4. FIXED ASSET INVESTMENTS

	Shares in group undertaking £
MARKET VALUE	
At 1 September 2023 and 31 August 2024	1
	<u>1</u>
NET BOOK VALUE	
At 31 August 2024	1
	<u>1</u>
At 31 August 2023	1
	<u>1</u>

There were no investment assets outside the UK.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Amounts owed by group undertakings	-	1,000
Prepayments	601	1,955
	<u>601</u>	<u>2,955</u>
	<u>601</u>	<u>2,955</u>

NOTTINGHAM PHILHARMONIC ORCHESTRA LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	-	22
Amounts owed to group undertakings	7,000	-
Accrued expenses	1,029	1,209
	<u>8,029</u>	<u>1,231</u>

7. MOVEMENT IN FUNDS

	At 1/9/23 £	Net movement in funds £	At 31/8/24 £
Unrestricted funds			
General fund	48,209	4,394	52,603
	<u>48,209</u>	<u>4,394</u>	<u>52,603</u>
TOTAL FUNDS	<u>48,209</u>	<u>4,394</u>	<u>52,603</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	52,288	(47,894)	4,394
	<u>52,288</u>	<u>(47,894)</u>	<u>4,394</u>
TOTAL FUNDS	<u>52,288</u>	<u>(47,894)</u>	<u>4,394</u>

Comparatives for 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>

NOTTINGHAM PHILHARMONIC ORCHESTRA LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

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	55,345	(45,321)	10,024
TOTAL FUNDS	<u>55,345</u>	<u>(45,321)</u>	<u>10,024</u>

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

	At 1/9/22 £	Net movement in funds £	At 31/8/24 £
Unrestricted funds			
General fund	38,185	14,418	52,603
TOTAL FUNDS	<u>38,185</u>	<u>14,418</u>	<u>52,603</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	107,633	(93,215)	14,418
TOTAL FUNDS	<u>107,633</u>	<u>(93,215)</u>	<u>14,418</u>

NOTTINGHAM PHILHARMONIC ORCHESTRA LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024.

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 2024 there were 77 members (2023: 81 members).

NOTTINGHAM PHILHARMONIC ORCHESTRA LTD**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	906	350
Charitable activities		
Ticket sales	37,741	43,238
Member subscriptions	12,891	11,114
Programme sales and advertising revenue	300	443
Other sponsorship income	350	200
Friends' Scheme donations	100	-
	<u>51,382</u>	<u>54,995</u>
Total incoming resources	<u>52,288</u>	<u>55,345</u>
EXPENDITURE		
Charitable activities		
Production fees	38,817	37,541
Other		
Honoraria	450	3,300
Support costs		
Management		
Printing and stationery	980	671
Sundries	6,384	2,820
Postage	363	137
	<u>7,727</u>	<u>3,628</u>
Governance costs		
Independent examiner's fee	900	852
Total resources expended	<u>47,894</u>	<u>45,321</u>
Net income	<u><u>4,394</u></u>	<u><u>10,024</u></u>

This page does not form part of the statutory financial statements