

**Forest Philharmonic Society
and subsidiary undertakings
(Limited by Guarantee)**

**Directors' Report and Financial Statements
for the year ended 31 July 2020**

Reference and Administrative Details

Company Name	Forest Philharmonic Society
Company Registration Number	1032022
Company Number	1533918 (England and Wales)
Registered Office	20 Tower Hill Road Waltham London E11 1RN
Trustees	Clifford Adams Victoria Jane (Trustee) David Cook Daniel Cook Evo Giall Sam Johnson Steve Johnson Lisa Johnson (Chair)

Structure, Governance and Information

Forest Philharmonic Society is a company limited by guarantee, established under a Memorandum of Association and governed by the Articles of Association. Trustees are recruited from members of the Society who express an interest in and the capability to contribute to its governance. Trustees are elected at the Annual General Meeting. The first term of office is one year and may stand for re-election.

Forest Philharmonic Society has one wholly owned subsidiary, Forest Philharmonic Orchestra Ltd, which has its own board of Directors consisting of Trustees of Forest Philharmonic Society. Forest Philharmonic Orchestra Ltd was registered in October 2015 and is a limited liability company for Forest Philharmonic Society's 2019-2020 season of concerts.

**Forest Philharmonic Society
and subsidiary undertakings
(Limited by Guarantee)**

**Report of the Trustees (incorporating the Directors' Report)
for the year ended 31 July 2020**

Reference and Administrative Details

Charity Name	Forest Philharmonic Society
Charity Registration Number	1026792
Company Number	1539958 (England and Wales)
Registered Office	22 Tower Hamlets Road Walthamstow London E17 4RH
Trustees	Caroline Ashley Anthony Brice (Treasurer) David Carter Daniel Elson Eva Gillett Sian Harrison Sylvia Poulsen Emily Saunders (Chair)

Structure, Governance and Management

Forest Philharmonic Society is a Company Limited by Guarantee, established under a Memorandum of Association and governed by its Articles of Association. Trustees are recruited from members of the Society who express an interest in, and are considered to have skills beneficial to, its governance. Trustees are elected at the Annual General Meeting. One third retire by rotation each year and may stand for re-election.

Forest Philharmonic Society has one wholly-owned subsidiary, Forest Philharmonic Orchestra Ltd, which has its own board of Directors comprised of Trustees of Forest Philharmonic Society. Forest Philharmonic Orchestra Ltd was registered in October 2017 and is the production company for Forest Philharmonic Society's 2019-20 season of concerts.

Forest Philharmonic Society and subsidiary undertakings (Limited by Guarantee)

Objectives, Activities, Achievements and Performance

The objects for which the Society is established are to promote, maintain, improve and advance musical education and to increase the public's knowledge of and educate the public's taste for music. The Trustees plan the performances and activities within the community with due regard to the Charity Commission Guidance on public benefit.

During the year ending 31 July 2020 two concerts were promoted in Walthamstow Assembly Hall by the Society, with each concert preceded by a free pre-concert talk for audience members. The Assembly Hall was closed from December 2019 due to regeneration works and two further own-promotion concerts were planned to take place at Stoke Newington Town Hall. These concerts were cancelled due to COVID-19 restrictions.

During the same period the Society was engaged for one concert in Fairfield Halls, Croydon, by Lewisham Choral Society, and by London Borough of Waltham Forest to provide music for one event in Walthamstow. One further engagement due to take place in June 2020 was cancelled due to COVID-19.

Financial Review

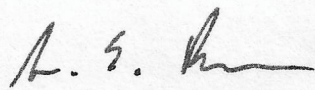
The Society's policy is to hold reserves in the region of £15,000-£20,000 to enable it to enter into contracts for the hire of performance venues for the following 12-18 months.

Unrestricted funds currently stand at £38,634. The Society plans to use these additional reserves to fund its future seasons of Walthamstow concerts, recognising greater investment in these events is likely to be necessary in the post-pandemic environment.

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

Signed on behalf of the Board on 20 April 2021.

Emily Saunders
Director


Anthony Brice
Director

Independent examiner's report to the trustees of Forest Philharmonic Society and subsidiary undertakings

I report on the accounts of the company for the year ended 31 July 2020, which are set out on pages 5 to 10.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Antoinette Gorst FCCA CTA MAAT

20 April 2021


**Forest Philharmonic Society
and subsidiary undertakings
(Limited by Guarantee, Company Number 1539958)**


**Consolidated Statement of Financial Activities including Income and Expenditure Account
for the year ended 31 July 2020**

	[Notes]	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	[3]	14,878	1,220	16,098	16,007
Charitable activities	[4]	19,054	-	19,054	36,054
Other		30	-	30	160
Total		33,962	1,220	35,182	52,221
Expenditure on:					
Charitable activities	[5]	32,469	500	32,969	53,800
Total		32,469	500	32,969	53,800
Net movement in funds		1,493	720	2,213	(1,579)
Reconciliation of funds					
Total funds brought forward		37,141	1,495	38,636	40,215
Total funds carried forward		38,634	2,215	40,849	38,636

All disclosures relate to continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.


 Anthony Bence
 Director


 Emily Saunders
 Director

**Forest Philharmonic Society
and subsidiary undertakings
(Limited by Guarantee, Company Number 1539958)**

Consolidated Balance Sheet at 31 July 2020

	[Notes]	£	2020 £	2019 £
Current assets				
Cash at bank and in hand		21,219	37,326	
Stock		28	28	
Debtors	[7]	20,974	13,515	
		-----	-----	
Total current assets			42,221	40,869
Liabilities				
Creditors: Amounts falling due within one year	[8]	(1,372)	(2,233)	
		-----	-----	
Total assets less current liabilities			40,849	38,636
The funds of the charity				
Restricted funds	[9]		2,215	1,495
Unrestricted funds	[9]		38,634	37,141
		-----	-----	
Total funds			40,849	38,636
		-----	-----	

For the year ending 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 (the Act) relating to small companies.

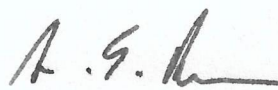
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act, so far as they are applicable to the company, with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provision of Part 15 of the Act applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board on 20 April 2021.

Emily Saunders
Director


Anthony Brice
Director

**Forest Philharmonic Society
and subsidiary undertakings
(Limited by Guarantee, Company Number 1539958)**

Charity Balance Sheet at 31 July 2020

	[Notes]	£	2020 £	£	2019 £
Fixed asset investments					
Investment in subsidiary			10		10
Current assets					
Cash at bank and in hand		20,978		25,770	
Stock		28		28	
Debtors	[7]	19,222		13,561	
		-----		-----	
Total current assets			40,228		39,359
Liabilities					
Creditors: Amounts falling due within one year	[8]	(1,382)		(1,226)	
		-----		-----	
Total assets less current liabilities			38,846		38,143
			-----		-----
The funds of the charity					
Restricted funds			2,215		1,495
Unrestricted funds			36,631		36,648
			-----		-----
Total funds			38,846		38,143
			-----		-----

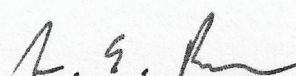
For the year ending 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 (the Act) relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act, so far as they are applicable to the company, with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provision of Part 15 of the Act applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board on 20 April 2021.



Emily Saunders
Director

Anthony Brice
Director

Forest Philharmonic Society and subsidiary undertakings (Limited by Guarantee)

Notes to the financial statements

1. Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 1 January 2019 and the Companies Act 2006.

2. Accounting Policies

Incoming Resources: Incoming resources are included in the Statement of Financial Activities (SoFA) when the company becomes entitled to the resource, it is probable the resources will be received and the monetary value can be measured reliably. They are reported gross of any related expenditure which is then disclosed in resources expended in the SoFA. Grants and donations are only included in the SoFA when the company has entitlement to them. Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Resources Expended: Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Expenditure is recognised when a liability is incurred.

1,402
38,048
38,142

2,216
38,051
38,048

Total funds

The funds of the Society
Restricted funds
Unrestricted funds

For the year ending 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The Act relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 477 of the Act.

The directors acknowledge their responsibility for complying with the requirements of the Act, so far as they are applicable to the company, with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions of Part 15 of the Act applicable to companies subject to the small companies regime.

The financial statements were approved by the Board on 28 April 2021.

Anthony Duce
Director

Emily Saunders
Director

**Forest Philharmonic Society
and subsidiary undertakings
(Limited by Guarantee)**

	Unrestricted Funds 2020	Restricted Funds 2020	Total Funds 2020 £	Total Funds 2019 £
3. Income from donations and legacies				
Subscriptions	9,367	-	9,367	10,074
Friends	2,106	-	2,106	1,601
Charitable donations	1,140	1,220	2,360	1,911
Legacies	-	-	-	-
Gift Aid	2,265	-	2,265	2,421
Total	14,878	1,220	16,098	16,007
	Walthamstow concerts 2020	Other concerts 2020	Total 2020	Total 2019
	£	£	£	£
4. Income from charitable activities				
Tickets and other sales	8,873	-	8,873	17,558
Engagement fees	500	5,809	6,309	12,300
Orchestra Tax Relief	3,872	-	3,872	6,196
Total	13,245	5,809	19,054	34,438
5. Expenditure on charitable activities				
Professional coaching	12,536	1,219	13,754	25,385
Soloists & extra musicians	2,525	1,328	3,853	8,381
Halls & venues	4,993	-	4,993	9,265
Music	1,196	249	1,445	2,059
Instruments	1,096	530	1,626	3,307
Marketing	4,812	-	4,812	2,971
Purchases	-	-	-	132
Sales expenses	374	-	374	677
Support costs	2,111	-	2,111	1,623
Total	29,643	3,326	32,969	49,967
6. Support costs				
Legal and accounting fees			1,020	1,020
Professional memberships			365	213
Insurance			248	145
Other expenses			380	219
Governance			98	26
Total			2,111	1,623

Support costs are apportioned equally between charitable activities.

**Forest Philharmonic Society
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(Limited by Guarantee)**

	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
7. Debtors				
Prepayments and accrued income	6,240	4,739	255	255
Amounts owed by group undertakings	-	-	14,302	10,726
Other debtors	14,734	8,776	4,665	2,580
Total	20,974	13,515	19,222	13,561

8. Creditors: Amounts falling due within one year				
Trade creditors	352	1,213	352	196
Accruals	1,020	1,020	1,020	1,020
Amounts owed to group undertakings	-	-	10	10
Total	1,372	778	1,382	1,226

	Balance at 1 August 2019 £	Income £	Expenditure £	Balance at 31 July 2020 £
9. Statement of funds				
Unrestricted funds	37,141	33,962	32,469	38,634
Restricted funds	1,495	1,220	500	2,215
Total funds	38,636	35,182	32,969	40,849

Restricted funds comprise donations received towards one or more concerts to take place in 2021.

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
10. Analysis of net assets between funds				
Current assets	40,006	2,215	42,221	40,869
Creditors due within one year	(1,372)	-	(1,372)	(2,233)
Total	38,634	2,215	40,849	38,636

11. Related party transactions

During the year £24,100 was loaned by the Society to Forest Philharmonic Orchestra Ltd, a wholly-owned subsidiary. This was in addition to £10,726 previously loaned. At the year end, a settlement of £20,525 was repaid by FPO by FPS, leaving a balance of £14,302. This loan is unsecured, interest-free and repayable on demand.