

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

**Directors' Report and Financial Statements**  
**for the year ended 31 July 2022**

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

**Report of the Trustees (incorporating the Directors' Report)  
for the year ended 31 July 2022**

**Reference and Administrative Details**

Charity Name	Forest Philharmonic Society
Charity Registration Number	1026792
Company Number	1539958 (England and Wales)
Registered Office	83 Mornington Road Walthamstow London E11 3BG
Trustees	Caroline Ashley Anthony Brice (Treasurer) David Carter retired 25 October 2021 Daniel Elson Eva Gillett retired 25 October 2021 Sian Harrison retired 25 October 2021 Matt Kelly (Chair) appointed 25 October 2021 Laura Moffatt appointed 25 October 2021 Sylvia Poulsen Emily Saunders (Chair) retired 25 October 2021 Jane Lee appointed 25 October 2021 Rachel Simnett appointed 25 October 2021

**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**

## **(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.

The ongoing closure of Walthamstow Assembly Hall saw the orchestra continue to present concerts in the neighbouring borough of Redbridge: two programmes at St Gabriel's Church and one at Hawkey Hall. The orchestra also provided a brass quintet to perform at the Walthamstow Remembrance event in November and undertook a covid-postponed engagement at Saffron Hall in Saffron Walden working with Barnet and Bishop's Stortford Choral Societies.

John Crawford, leader of Forest Philharmonic for over three decades retired from the orchestra during the 21-22 season and the orchestra has started a search for a worthy replacement.

### **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.

The introduction of Orchestral Tax Relief in 2016 has been of significant benefit to the Society with over £23,000 received prior to this year. The extension of the uplift of claimable relief to April 2025 will provide a further welcome benefit whilst the orchestra operates away from its historical base at Walthamstow Town Hall.

Unrestricted funds currently stand at £45,105 with restricted funds of £4,655. The Society will use these reserves to fund its future seasons of concerts.

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<sup>th</sup> April 2023.

Anthony Brice  
Director

## **Independent examiner's report to the trustees of Forest Philharmonic Society**

I report on the accounts of the company for the year ended 31 July 2022, 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 2023

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

**Statement of Financial Activities including Income and Expenditure Account for the year ended 31 July 2022**

	[Notes]	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>					
Donations and legacies	[3]	10,750	2,720	13,470	13,837
Charitable activities	[4]	20,240	-	20,240	1,175
Other		36	-	36	59
<b>Total</b>		<b>31,026</b>	<b>2,720</b>	<b>33,746</b>	<b>15,071</b>
<b>Expenditure on:</b>					
Charitable activities	[5]	29,442	2,000	31,442	8,436
Sale of stock		24	-	24	4
<b>Total</b>		<b>29,466</b>	<b>2,000</b>	<b>31,466</b>	<b>8,440</b>
<b>Net movement in funds</b>		<b>1,560</b>	<b>720</b>	<b>2,280</b>	<b>6,631</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		43,545	3,935	47,480	40,489
<b>Total funds carried forward</b>		<b>45,105</b>	<b>4,655</b>	<b>49,760</b>	<b>47,480</b>

All disclosures relate to continuing activities.

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

**Forest Philharmonic Society**  
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**Balance Sheet at 31 July 2022**

	[Notes]	£	2022 £	£	2021 £
<b>Current assets</b>					
Cash at bank and in hand		40,125		45,657	
Stock		-		24	
Debtors	[7]	11,212		3,213	
		-----		-----	
<b>Total current assets</b>			51,337		48,894
<b>Liabilities</b>					
Creditors: Amounts falling due within one year	[8]	(1,577)		(1,414)	
		-----		-----	
<b>Total assets less current liabilities</b>			49,760		47,480
			-----		-----
<b>The funds of the charity</b>					
Restricted funds	[9]		4,655		3,935
Unrestricted funds			45,105		43,545
			-----		-----
<b>Total funds</b>			49,760		47,480
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For the year ending 31 July 2022 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 2023.

Anthony Brice  
Director

# Forest Philharmonic Society (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.

**Forest Philharmonic Society**  
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	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022 £	Total Funds 2021 £
<b>3. Income from donations and legacies</b>				
Subscriptions	7,604	-	7,604	5,119
Friends	270	-	270	540
Charitable donations	548	2,720	3,268	5,801
Legacies	-	-	-	-
Gift Aid	2,328	-	2,328	2,377
<b>Total</b>	<b>10,750</b>	<b>2,720</b>	<b>13,470</b>	<b>13,837</b>
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	Walthamstow concerts 2022 £	Other concerts 2022 £	Total 2022 £	Total 2021 £
<b>4. Income from charitable activities</b>				
Tickets and other sales	5,184	-	5,184	635
Engagement fees	-	6,728	6,728	-
Orchestra Tax Relief	8,329	-	8,329	540
<b>Total</b>	<b>13,513</b>	<b>6,728</b>	<b>20,241</b>	<b>1,175</b>
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<b>5. Expenditure on charitable activities</b>				
Professional coaching	17,964	1,537	19,501	6,180
Soloists & extra musicians	1,333	1,864	3,197	-
Halls & venues	3,980	75	4,055	260
Music	949	128	1,077	42
Instruments	360	460	820	-
Marketing	285	-	285	-
Sales expenses	550	-	550	4
Support costs	1,957	-	1,957	1,950
<b>Total</b>	<b>27,378</b>	<b>4,064</b>	<b>31,442</b>	<b>8,436</b>
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<b>6. Support costs</b>				
Legal and accounting fees			1,140	1,040
Professional memberships			269	365
Insurance			210	248
Other expenses			324	147
Governance			14	50
<b>Total</b>			<b>1,957</b>	<b>1,950</b>
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Support costs are apportioned equally between charitable activities.

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	<b>Group 2022 £</b>	<b>Group 2021 £</b>	<b>Charity 2022 £</b>	<b>Charity 2021 £</b>
<b>7. Debtors</b>				
Prepayments and accrued income	-	6,240	189	255
Other debtors	-	14,734	11,023	2,958
<b>Total</b>	<b>-</b>	<b>20,974</b>	<b>11,212</b>	<b>19,222</b>
<b>8. Creditors: Amounts falling due within one year</b>				
Trade creditors	-	352	557	394
Accruals	-	1,020	1,020	1,020
Amounts owed to group undertakings	-	-	-	-
<b>Total</b>	<b>-</b>	<b>1,372</b>	<b>1,577</b>	<b>1,414</b>

**9. Statement of funds**

	<b>Balance at 1 August 2021 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 July 2022 £</b>
Unrestricted funds	43,545	31,026	29,466	45,105
Restricted funds	3,935	2,720	2,000	4,655
<b>Total funds</b>	<b>47,480</b>	<b>33,746</b>	<b>31,466</b>	<b>49,760</b>

Restricted funds comprise donations received towards one or more concerts to take place in 2023 and future years .

**10. Analysis of net assets between funds**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Current assets	46,682	4,655	51,337	48,894
Creditors due within one year	(1,577)	-	(1,577)	(1,414)
<b>Total</b>	<b>45,105</b>	<b>4,655</b>	<b>49,760</b>	<b>47,840</b>