

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

**Directors' Report and Financial Statements
for the year ended 31 July 2024**

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

**Report of the Trustees (incorporating the Directors' Report)
for the year ended 31 July 2024**

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/Directors	Caroline Ashley Anthony Brice (Treasurer) (resigned 10/6/2024) Daniel Elson Matt Kelly (Chair) Jane Lee Robert Pearce-Higgins (Treasurer) (appointed 10/6/24) Sylvia Poulsen Rachel Simnett Laura Tomlinson Janet Twiselton (appointed 10/6/24)

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.

While the Society holds its rehearsals in Waltham Forest, concerts continue to be presented in Redbridge due to the continued closure of Walthamstow Assembly Hall and the lack of a suitable alternative venue.

In our 2023-2024 season, the orchestra continued to mix well-known works with more adventurous repertoire; in December 2023, we programmed long-underrated black American composer Florence Price alongside Holst and Elgar; in March 2024, we were delighted to welcome young soprano Angharad Shanahan to perform Mozart, Canteloube and Mahler with the orchestra – as daughter of our musical director she had been attending our concerts since she was a baby!

We continued our links with Lewisham Choral Society with a performance of Poulenc works in Blackheath Halls March 2024.

Following careful planning, the orchestra has established a new young musicians competition in liaison with the North London Music Festival; the first competition final was held in September 2024.

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 continued loss of Walthamstow Assembly Hall with its significantly larger audience capacity continues to have a negative impact on box office revenues; whilst somewhat offset by the Orchestral Tax relief scheme, the cost of presenting concerts continues to exceed revenue.

We have relaunched our Friends of Forest Philharmonic initiative, inviting donations towards the orchestra in general or support of a particular player. This has started to bring in additional funds to the orchestra. We have also invited support for the Young Musicians Competition, which has begun to yield donations which have been used towards costs and prizes. The orchestra is also looking to develop advertising from local firms on our publicity and concert programmes. We also made a small raise in players subscriptions, and have improved methods of subs collection.

Unrestricted funds currently stand at £46,552 with restricted funds of £6,055. 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 23 April 2025.



Matt Kelly
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 2024, 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

23 April 2025

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

Statement of Financial Activities including Income and Expenditure Account for the year ended 31 July 2024

	[Notes]	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	[3]	18,665	1,980	20,645	14,795
Charitable activities	[4]	33,293	-	33,293	21,275
Other		737	-	737	309
Total		52,695	1,980	54,675	35,379
Expenditure on:					
Charitable activities	[5]	47,660	400	48,060	40,147
Total		47,660	400	48,060	40,147
Net movement in funds		5,035	1,580	6,615	(3,678)
Reconciliation of funds					
Total funds brought forward		41,517	4,475	45,992	49,760
Total funds carried forward		46,552	6,055	52,607	45,992

All disclosures relate to continuing activities.

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

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

Balance Sheet at 31 July 2024

	[Notes]	£	2024 £	£	2023 £
Current assets					
Cash at bank and in hand		23,561		22,704	
Debtors	[7]	31,339		26,056	
		-----		-----	
Total current assets			54,900		48,760
Liabilities					
Creditors: Amounts falling due within one year	[8]	(2,293)		(2,768)	
		-----		-----	
Total assets less current liabilities			52,607		45,992
			-----		-----
The funds of the charity					
	[9]				
Restricted funds			6,055		4,475
Unrestricted funds			46,552		41,517
			-----		-----
Total funds			52,607		45,992
			-----		-----

For the year ending 31 July 2024 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 23 April 2025.



Matt Kelly
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
(Limited by Guarantee)

		Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024 £	Total Funds 2023 £
3.	Income from donations and legacies				
	Subscriptions	10,899	-	10,899	8,359
	Friends	1,092	-	1,092	282
	Charitable donations	3,801	1,980	5,781	3,788
	Legacies	-	-	-	-
	Gift Aid	2,873	-	2,873	2,366
	Total	18,665	1,980	20,645	14,795
		-----	-----	-----	-----
		Redbridge concerts 2024 £	Other concerts 2024 £	Total 2024 £	Total 2023 £
	4. Income from charitable activities				
	Tickets and other sales	9,478	-	9,478	9,082
	Engagement fees	-	10,836	10,836	-
	Orchestra Tax Relief	12,979	-	12,979	12,193
	Total	22,457	10,836	33,293	21,275
		-----	-----	-----	-----
	5. Expenditure on charitable activities				
	Professional coaching	26,932	-	26,932	24,294
	Soloists & extra musicians	5,744	400	6,144	3,913
	Halls & venues	5,716	-	5,716	4,760
	Music	3,655	-	3,655	2,106
	Instruments	2,138	-	2,138	1,753
	Marketing	570	-	570	499
	Sales expenses	809	-	809	709
	Support costs [6]	2,096	-	2,096	2,113
	Total	47,660	400	48,060	40,147
		-----	-----	-----	-----
	6. Support costs				
	Legal and accounting fees			700	1,260
	Professional memberships			503	244
	Insurance			200	233
	Other expenses			659	363
	Governance			34	13
	Total			2,096	2,113
				-----	-----

Support costs are apportioned equally between charitable activities.

Forest Philharmonic Society
(Limited by Guarantee)

		Charity 2024 £	Charity 2023 £	
7. Debtors				
	Prepayments and accrued income	968	969	
	Other debtors	30,371	25,087	
	Total	31,339	26,056	
8. Creditors: Amounts falling due within one year				
	Trade creditors	1,353	1,628	
	Accruals	940	1,140	
	Total	2,293	2,768	
9. Statement of funds				
	Balance at 1 August 2023 £	Income £	Expenditure £	Balance at 31 July 2024 £
	Unrestricted funds	41,517	52,695	47,660
	Restricted funds	4,475	1,980	400
	Total funds	45,992	54,675	48,060

Restricted funds comprise donations received towards one or more concerts to take place in 2024-25 and future years.

10. Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Current assets	48,845	6,055	54,900	48,760
Creditors due within one year	(2,293)	-	(2,293)	(2,768)
Total	46,552	6,055	52,607	45,992