Unaudited financial statements
for the year ended 31 July 2026
for

The Bardi Orchestra
(A company limited by guarantee)

Registered Company number: 08253439 (England & Wales)
Registered Charity number: 1151704

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Reference and administrative details

Charity name	The Bardi Orchestra (a company limited by guarantee)	
Registered Charity number	1151704 (England and Wales)	
Registered Company number	08253439 (England and Wales)	
Charity's registered office	75 Severn Road Oadby Leicester Leicestershire LE2 4FW	
Trustees	J C Hanson CBE	Chair
	M L Moore	Vice-Chair
	C Lear	Secretary
	C Cowen	Treasurer
	R S Calow	Orchestra Manager
	J M Bevan	
	D R Calow	
	J H Haslam	
	C A Taylor	
Bankers	National Westminster Bank plc	Oadby Branch 5 The Parade Oadby Leicester LE2 5BB
Independent examiner	Jitender Kaur	Fairfax Tax and Accounts Limited 9 Stoughton Rd Oadby Leicester LE2 4DS

Trustees' and Directors' Report

The Trustees (who are also Directors of the Charity for the purposes of the Companies Act) present their Annual Report together with the financial statements of The Bardi Orchestra ("the Company" and "the Charity") for the year ended 31 July 2026.

Structure, governance and management

The Bardi Orchestra is a Company limited by guarantee registered at Companies House in England and Wales (No. 08253439) and a Registered Charity in England and Wales (No. 1151704).

Its governing document is the Memorandum and Articles of Association dated 3 April 2013 and amended on 28 January 2018. This document places no specific restriction on the way the company can operate or on its investment powers, other than that the company is established for charitable purposes.

All management decisions are taken by the Board of Trustees, the serving members of which are listed in Reference and Administrative Details.

Appointment and training of Trustees

All Trustees are appointed annually, with nominations open to all paid-up members of the Orchestra. There must be a minimum of 4 directors and there is no maximum. There are no prescribed posts, other than the Chairman, and there are no particular requirements beyond those set in Company Law. Trustees are not required by the Articles to be members of the Charity or playing members of the Orchestra. Trustees may be appointed at the Annual General Meeting ("AGM") by the paid-up members of the Orchestra, or co-opted by the other trustees during the year. All Trustees resign annually and may seek re-appointment.

A formal policy of Trustee training and induction has been prepared in accordance with Charity Commission guidance.

People with significant control

In accordance with the Small Business, Enterprise and Employment Act 2015, the Company is required to keep a register of its people with significant control ("PSC"). The Company had no PSCs in the period under review.

Objectives and activities

The Charity's principal aims, as stated in its Articles of Association, are

a) to advance, improve, develop and maintain public education in, and appreciation of, the art and science of music in all its aspects by any means the directors see fit, including through the presentation of public concerts and recitals; and

b) to further such charitable purpose or purposes as the directors in their absolute discretion shall think fit but in particular through the making of grants and donations.

The Charity's main activity is the production of amateur orchestral concerts (either by the main Bardi Symphony Orchestra or the ancillary Bardi Wind Orchestra, collectively "the Orchestras") for performance to the general public, predominantly in Leicestershire and Rutland.

Public benefit statement

The Trustees have had regard to the Charity Commission's guidance on public benefit and to its supplementary guidance on fee charging and believe that the Charity complies with Charity Commission requirements. Audience members are presented with stimulating and innovative performances of the highest quality, offering not only enjoyable cultural experiences, but also occasional musical challenges and opportunities to extend their experience of repertoire and musical knowledge.

The Charity aims to foster links and joint initiatives with schools and other educational organisations to encourage young people of all backgrounds in their music education. This includes the Bardi Young Musician programme, which offers young people of exceptional musical promise the opportunity to perform a significant work with the Bardi Symphony Orchestra, and through the partnership with Leicester Grammar School in which the orchestra performs annually a concert featuring the school's developing musicians.

All the venues used for concert performances are accessible to wheelchair users. Wheelchair spaces are available and can be reserved with a complimentary seat for a companion. Guide dogs are welcome, and an induction loop at the De Montfort Hall improves the quality of sound for concertgoers with hearing difficulties.

In setting ticket prices and charges, the Trustees give careful consideration to the accessibility of the Charity's concerts to those on low incomes and to young people. Concessionary prices are available for full-time students, senior citizens and the unemployed, and price reductions are also offered for multi-concert season tickets. Take-up of concessionary-priced tickets and season tickets is consistently high.

The Orchestra is passionate about ensuring that its programming, venues and audience profiles cover a wide and varied spectrum.

Achievements and performance

The Orchestra continued to build on the success of the previous year's "New Horizons" season, with four large scale concerts at Leicester's De Montfort Hall, the annual concert in partnership with music staff and students from Leicester Grammar School and our Bardi Young Musician concert, featuring soloist basset clarinettist Easher Austin, a Year 10 student at Loughborough Grammar School, playing Mozart's Clarinet Concerto.

For a second season, the Orchestra enjoyed working with four inspirational guest conductors and four exciting soloists. This season we welcomed back conductor Jonathan Lo and were delighted to enter into new partnerships with José Salazar, Philip Ellis and Ben Crick, joined by soloists Zoë Beyers (violin), Antonina Suhanova (piano), soprano Shona Lindsay and baritone Stephen John Davis. Our varied programmes featured the Korngold Violin Concerto, Rachmaninov's Symphony No.2, folk music from the Americas (including Danzón No.2 by Márquez and Dvorák's New World Symphony), Shostakovich's Piano Concerto No.2 and Symphony No.5, ending the season with a West End Spectacular with songs from shows past and present.

The Bardi Wind Orchestra delighted their loyal audience with the annual concert of Christmas favourites at Holy Trinity, Leicester and their family concert in partnership with the Oadby and Wigston Lions Club at the De Montfort Hall raised much needed funds for local hospice charity, LOROS.

Our targeted marketing and publicity investment and social media strategy continues to have a positive impact on our ticket sales, as well as raising awareness of our concerts and showcasing our interesting and diverse range of pieces and soloists.

Discounted season tickets continue to encourage audience commitment to the whole season. Our programme printing costs are fully covered by cash donations on concert days and we are reaching new Friends through an online giving platform, as well as attracting new Patrons who are able to donate larger amounts. We extend our sincere thanks to all our individual and corporate supporters, in particular for the generous support of the Edith Murphy Trust.

Despite the live Art sector in general and the Orchestra in particular being impacted by the Covid-19 pandemic, the Company has now consolidated a healthy level of reserves, which gives flexibility in planning for the future and engaging high-quality soloists and artists with popular public appeal. As we enter our 40th anniversary year in 2026/2027, we are excited about the projects ahead and look forward to welcoming our audiences to our innovative concerts.

Financial Review

The Charity's income for the period under review was £117,586 (2025: £122,105) and total expenditure amounted to £92,145 (2025: £91,688), giving a profit for the year of £25,441 (2025: £30,417). In addition to ticket sales, income for the year was generated by membership subscriptions, Patrons and Friends of the Bardi, together with a number of generous donations from other supporters, which enabled us again to cover the costs of the season and carry forward a surplus into the coming season.

Orchestra Tax relief of £16,156 in respect of the season (2025: £15,990) has been accrued and Gift aid on eligible donations in the year amounted to £2,017 (2025: £2,682). Tax relief continues to be a valuable source of income to the Charity.

Investment Policy

The broad aim of the Charity is to further music education by staging concerts that will introduce public audiences to a wide-ranging repertoire. As such, it is not the intention of the Charity to hold substantial cash reserves solely for investment purposes. It is the strategy of the Trustees to pay market rates to engage established soloists and to stage professional-quality performances.

Surplus cash is held in line with the Reserves Policy. Given the uncertain nature of putting on concert performances of a classical nature, the Trustees have a low appetite for capital and liquidity risk. As a result, they seek to keep a minimum balance of the committed costs for the upcoming concert season in readily available cash funds, such as a current account or an instant access savings account.

To the extent surplus cash arises, any excess may be invested in medium-term cash funds that are not subject to capital or currency risk. This may include fixed term savings accounts or bonds between 1-3 years, offered by UK financial institutions authorised by the Financial Conduct Authority and up to amounts protected under the Financial Services Compensation Scheme (currently £120,000).

Although authorised to do so, the Charity does not intend to invest in long-term funds with a liquidity exceeding 5 years, such as property or stocks and shares, as these may expose it to unnecessary capital risk and liquidity risk.

Reserves Policy

The Trustees have set a minimum target for reserves to fully cover the committed, contracted costs for the upcoming season in order to keep the programme for that season viable and to allow the Orchestra to

continue in the event of a major downturn in income. Contracted costs typically relate to the hire costs for our main venue, the De Montfort Hall and fees for our conductor and soloists.

At 31 July 2026, the company's reserves stood at £159,372 which fully covers the committed costs for the coming season.

Going concern

As a result of the UK leaving the EU, the Charity is required to comply with temporary visa requirements for visiting performers from some territories working in the UK as a performing artist. Any costs associated with this process are not anticipated to be significant in the next 12 months. The Charity has a GB EORI number, as occasionally music repertoire hired for concerts may need to be sourced from the EU. The financial consequences of additional VAT and Customs Duties in respect of this are anticipated to be minimal.

Orchestra Tax relief has been made permanent and we continue to benefit from this valuable source of income.

On a season-by-season basis, the Charity has very limited contractual obligations, which enables agility in decision-making as and when required and has built a healthy level of reserves over the past few years, as detailed in the Reserves Policy statement.

Principal sources of funding

The principal source of funding for the Charity is ticket sales from public performances and fees for paid engagements undertaken by the Orchestras.

In addition, the Charity's members pay an annual subscription and the Patrons and Friends of the Bardi raise funds from annual donations towards the running cost of the Orchestras.

The Charity also receives donations from a number of Charitable Trusts and corporate organisations in support of its work and a small amount of income is raised from the sales of CDs and branded merchandise at the front of house stall on concert days.

The Charity claims Gift Aid payments on eligible donations and makes an annual claim for Orchestra Tax relief on qualifying costs.

Risk management

The Trustees have identified the principal risk to the Charity as being a lack of guaranteed funding support, which could result in an inability to continue to meet its objectives. To mitigate this risk, the Trustees aim to maintain a minimum reserves in line with its Reserves Policy. Careful annual budgeting (which is reviewed and updated at each Trustees' meeting), tight controls on expenditure, and effective fundraising from commercial and individual sponsors and Charitable Trusts are important factors in achieving this goal.

The Board maintains a written Risks Register, identifying planned mitigations for each known risk. This is discussed, updated and agreed on an annual basis.

Trustees' responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepting Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources (including the income and expenditure) of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charitable company will continue in operation.

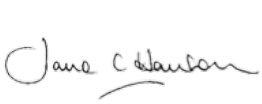
The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, and the SORP applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102) effective 1 January 2019 (Charity SORP 2nd Edition).

The Company has taken advantage of the small companies' exemption in preparing the Annual Report and financial statements. As such, the Company is not required to produce a Cash Flow statement.

The Trustees declare that they have approved the Annual Report.

Signed on behalf of the Charity's Trustees/Directors





Full name	Jane Carolyn Hanson	Claire Cowen
Position	Chair	Treasurer
Date	12 October 2026	12 October 2026

Independent examiner's report to the trustees of The Bardi Orchestra

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2026.

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.

Signed:

Name: Jitender Kaur
Fairfax Tax and Accounts
Address: 9 Stoughton Road
Oadby Leicester LE2 4DS
Date: 20/10/2026

Statement of Financial Activities

	Notes	Unrestricted Funds	Total Funds	Total Funds
		2026	2026	2025
		£	£	£
INCOME FROM:				
Donations and subscriptions	2	42,683	42,683	38,699
Charitable activities	3	72,642	72,642	79,971
Investments	4	1,855	1,855	2,214
Trading income		406	406	1,221
TOTAL INCOME		**117,586**	**117,586**	**122,105**
EXPENDITURE ON:				
Charitable activities	5	92,145	92,145	90,681
Trading expenditure		-	-	1,007
TOTAL EXPENDITURE		**92,145**	**92,145**	**91,688**
NET INCOME/(EXPENDITURE)		**25,441**	**25,441**	**30,417**
NET MOVEMENT IN FUNDS				
Total funds brought forward		133,931	133,931	103,514
Net movement in funds		25,441	25,441	30,417
TOTAL FUNDS CARRIED FORWARD:		**159,372**	**159,372**	**133,931**

The notes on pages 12 - 17 form part of the financial statements.

Balance sheet

	Notes	2026	2025
		£	£
CURRENT ASSETS			
Cash at bank and in hand		**140,188**	116,509
Debtors	8	**19,734**	17,922
		159,922	134,431
CREDITORS			
Amounts falling due within one year	9	**(550)**	(500)
NET CURRENT ASSETS		**159,372**	133,931
CHARITY FUNDS			
Unrestricted Funds	10	**159,372**	133,931
TOTAL FUNDS:		**159,372**	133,931

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2026.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 July 2026 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for

a) ensuring that the 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 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 Company.

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 12 October 2026 and were signed on its behalf by:

Full name	Jane Carolyn Hanson	Claire Cowen
Position	Chair	Treasurer
Date		

Notes to the Financial Statements

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.

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. Expenses are inclusive of VAT where applicable. As a registered Company, the Charity is entitled to file a corporation tax return and to make a claim for Orchestra Tax relief in respect of qualifying orchestral concerts, on the basis of being a qualifying orchestral production company.

Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the Charity without further specified purpose and are receivable as general funds. 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and cash on deposit.

Debtors and creditors receivable/payable within one year

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 expenditure.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

2. DONATIONS AND LEGACIES

	Total Funds 2026	Total Funds 2025
	£	£
Membership subscriptions	4,141	4,060
Sponsorship and donations	20,369	15,966
Gift Aid	2,017	2,683
Orchestra Tax relief	16,156	15,990
TOTAL	**42,683**	38,699

3. INCOME FROM CHARITABLE ACTIVITIES

	Total Funds 2026	Total Funds 2025
	£	£
Ticket sales	68,740	76,951
Programme donations	2,855	3,020
Fees from paid engagements	300	-
Other income	747	-
TOTAL	**72,642**	79,971

4. INVESTMENTS

	Total Funds 2026	Total Funds 2025
	£	£
Bank interest receivable	1,855	2,214
TOTAL	**1,855**	2,214

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Activities undertaken directly 2026	**Support costs 2026**	**Total Funds 2026**	Total Funds 2025
	£	**£**	**£**	£
Venue costs	29,675		29,675	28,585
Artists' fees and expenses	28,980		28,980	32,242
Publicity costs	15,866		15,866	14,309
Concert hire costs	6,472		6,472	4,163
Other concert costs	5,878		5,878	3,147
Equipment costs	677		677	-
Administrative costs	2,400		2,400	1,857
Subscriptions and insurance	833		833	566
Donations to other charities	1,064		1,064	5,512
Independent review (Note 7)	-	300	300	300
TOTAL EXPENDITURE	**91,845**	**300**	**92,145**	90,681

6. TRUSTEES' REMUNERATION AND BENEFITS

In accordance with the Charity's Articles, Trustees do not receive remuneration for carrying out their duties as a trustee of the Charity.

Payments made to Trustees and connected parties in return for services rendered for the benefit of the Charity are permitted by the Articles as amended on 28 January 2018. The Charity adheres to Charity Commission rules in respect of all payments to Trustees and has policies in place for the approval of such payments by the unconflicted Trustees.

Trustees' expenses

Four trustees (2025: five) were reimbursed for expenses paid on behalf of the Charity totalling to £2,753 (2025: £1,079). These related to concert expenses such as van hire and administration costs.

Payments for services rendered

The Charity paid £10,774 (2025: £12,395) to Calow Design Limited (Company number: 11442646), a company controlled by I Calow, the son of D Calow and nephew of R Calow, who are trustees of the Charity. These payments were made for marketing and digital services rendered, including updating and improving the website, social media uploads and other aspects of branding, publicity and marketing, as well as the provision of paper print leaflets, posters and brochures to publicise the Charity's activities.

The Charity also paid £380 (2025: £423) to Trinity Methodist Church, Oadby (Registered Charity number: 1143707) and its trading subsidiary, Zak's Café Limited (Company number: 08111100), which trades as Zeph's Café. AJ Calow, wife of D Calow, was appointed a trustee of Trinity Methodist Church on 4 May 2025 and D Calow was appointed a director of Zak's Café Limited on 23 February 2026. The payments rendered were in relation to hall hire for rehearsals and auditions and for café refreshments.

The Charity follows due process in approving payments to related parties and the connected trustees did not participate in any decisions relating to these services.

Donations from trustees

During the year, nine trustees (2025: nine) made personal donations to the Charity amounting to £950 (2025: £1,500). No benefits were received as a result of these donations.

7. INDEPENDENT EXAMINATION FEE

The amount paid to the independent examiner for the independent examination was £300 (2025: £300) including VAT.

8. DEBTORS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Prepayments and accrued income	3,578	1,931
Other debtors	16,156	15,990
TOTAL	**19,734**	17,922

9. CREDITORS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Accruals and deferred income	150	200
Other creditors	400	300
TOTAL	**550**	500

10. MOVEMENT IN FUNDS

Statement of funds – current year

	Balance at 1 August 2025	Income	(Expenditure)	Balance at 31 July 2026
	£	£	£	£
UNRESTRICTED FUNDS				
General Fund	133,931	117,586	(92,145)	**159,372**
TOTAL FUNDS	133,931	117,586	(92,145)	**159,372**

Statement of funds – prior year

	Balance at 1 August 2024	Transfers	Income	(Expenditure)	Balance at 31 July 2025
	£		£	£	£
UNRESTRICTED FUNDS					
General Fund	98,407	5,107	122,105	(91,688)	133,931
Friends of the Bardi Fund	5,107	(5,107)	-	-	-
TOTAL FUNDS	103,541	-	122,105	(91,688)	**133,931**

11. RELATED PARTY DISCLOSURES

Payments made in connection with publicity and marketing services to a connected party of two of the Trustees are disclosed in Note 6. No other payments were made to related parties during the year.

12. ULTIMATE CONTROLLING PARTY

The Charity was under the control of the Trustees throughout the current and previous year.