

**REGISTERED COMPANY NUMBER: 02215790 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 800541**

**NEW LONDON ORCHESTRA LIMITED**  
**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST AUGUST 2023**

Gibbons Mannington & Phipps LLP  
Chartered Accountants  
Landgate Chambers  
24 Landgate  
Rye  
East Sussex  
TN31 7LJ

**NEW LONDON ORCHESTRA LIMITED**

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FOR THE YEAR ENDED 31ST AUGUST 2023**

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2023**

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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 31st August 2023. 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**

**Mission Statement**

The mission of the New London Orchestra is to be the most adventurous and innovative chamber orchestra in London, broadening the audience for music and the arts by placing education at the heart of all its activities. Through Adventures in Music®, the Orchestra will continue to develop creative partnerships, promote excellence, and display artistic integrity.

**Objectives of the charity**

The objectives of the charity are to advance education for the benefit of the public in Music and the Arts by presenting, promoting, organising, providing, managing and producing concerts and other events. These have been the principal activities of the company since incorporation.

**Public benefit**

The Trustees confirm that they have had due regard to the guidance published by the Charity Commission on public benefit.

**ACHIEVEMENT AND PERFORMANCE**

**Management team & office**

Ian MacGregor continues to act as General Manager this year on a part-time basis.

A team of external service providers supported Ian. They were: Andrew Bentley (Payroll Supervisor), Colin Alexander (Orchestra Fixer), and Lee Stephenson (Music Library). The office provided administration services to the orchestra's Artistic Director, Ronald Corp, in his capacity as a composer and conductor.

In order to keep the on-going overhead costs to a minimum, the orchestra continued to be managed from the home of the General Manager.

**Concerts and recordings**

**Choral Performances**

The orchestra continued its long-standing relationships with two of London's major choral societies with 3 concerts throughout the year. In November 2022 the Highgate Choral Society performed MOZART Requiem, together with a world premiere of CORP Symphony No. 3 and VAUGHAN WILLIAMS Garden of Proserpine. This was followed by BACH St. John Passion in March 2023. With the London Chorus, we performed VIVALDI Gloria and HANDEL Dixit Dominus.

In addition, we were delighted to continue our relationship with the newly formed High Barnet Chamber Music Festival, with a programme of contemporary classical music, including music by LILI BOULANGER, SUK, WILLIAMS and CAROL J JONES.

**Developing Our New Artistic Vision**

The main part of our Artistic Vision we are seeking to develop is to promote contemporary classical music to a young audience and the music of less known composers. Through our relationship with The High Barnet Chamber Music Festival, we have been able to bring contemporary classical music to a new audience. We also began to plan the first professional performance of JOHN RAND's Piano Concerto No. 5 to be given in St James Piccadilly in November 2023.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2023**

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**FINANCIAL REVIEW**

The charity continues keep the administration costs to the minimum and so we have been able to manage the orchestra without any support from Arts Council England.

The charity's intention is to increase the level of reserves so that the basic administration functions can carry on without any financial risk. Any surplus reserves will be used to increase the number of concerts.

We continue to have the support of some generous individuals, which enables us to continue to meet our liabilities until such time as alternative long-term funding sources are found. With this support in mind, and the re commencement of charitable activities post pandemic, we consider the use of the going concern assumption to be appropriate.

**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.

**Organisational management**

The Board of Trustees are legally responsible for the overall management and control of the charitable company. Decision-making is largely done by the Management of the company, with important decisions of a policy or financial nature being made by the Board of Trustees. The Board of Trustees meets a minimum of 3 times every year.

The Board of Trustees is chaired by Jonathan White.

Expansion of the Board, especially from the corporate sector, is ongoing. Possible candidates are selected on recommendations from the existing Board members, and a meeting is held with the Chairman and Artistic Director to confirm the suitability for the Board.

The members of the Management and Advisory Council during the year were as follows:

**Management**

Ronald Corp - Artistic Director & Chief Executive  
Ian MacGregor - General Manager

**Advisors**

Andrew Bentley - Consultants Concerts Manager

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

02215790 (England and Wales)

**Registered Charity number**

800541

**Registered office**

Landgate Chambers  
Rye  
East Sussex  
TN31 7LJ

**Trustees**

D I Blagbrough Education Director  
Prof I D L Bogle University Professor  
J P R White Legal Adviser

**Company Secretary**

Rev R G Corp

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2023**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

K M Luck FCA  
Gibbons Mannington & Phipps LLP  
Chartered Accountants  
Landgate Chambers  
24 Landgate  
Rye  
East Sussex  
TN31 7LJ

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

Approved by order of the board of trustees on 27 May 2024 and signed on its behalf by:



.....  
J P R White - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
NEW LONDON ORCHESTRA LIMITED (REGISTERED NUMBER: 02215790)**

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**Independent examiner's report to the trustees of New London Orchestra Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st August 2023.

**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.

*Gibbons Mannington & Phipps LLP*

K M Luck FCA  
The Institute of Chartered Accountants in England and Wales

Gibbons Mannington & Phipps LLP  
Chartered Accountants  
Landgate Chambers  
24 Landgate  
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East Sussex  
TN31 7LJ

Date: .....

**NEW LONDON ORCHESTRA LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31ST AUGUST 2023**

	Notes	Unrestricted fund £	Restricted funds £	<b>2023 Total funds £</b>	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	<b>5,874</b>	<b>40,000</b>	<b>45,874</b>	56,644
<b>Charitable activities</b>					
Orchestra and concert performances	5	<b>19,406</b>	-	<b>19,406</b>	27,880
Other trading activities	3	<b>6,892</b>	-	<b>6,892</b>	5,291
Investment income	4	-	-	-	400
<b>Total</b>		<b>32,172</b>	<b>40,000</b>	<b>72,172</b>	90,215
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Orchestra and concert performances	6	<b>28,945</b>	<b>40,000</b>	<b>68,945</b>	75,244
<b>NET INCOME</b>		<b>3,227</b>	-	<b>3,227</b>	14,971
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<b>40,201</b>	-	<b>40,201</b>	25,230
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>43,428</b>	-	<b>43,428</b>	40,201

The notes form part of these financial statements

**NEW LONDON ORCHESTRA LIMITED (REGISTERED NUMBER: 02215790)****BALANCE SHEET  
31ST AUGUST 2023**

	Notes	Unrestricted fund £	Restricted funds £	<b>2023 Total funds £</b>	2022 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	13	<b>12,679</b>	-	<b>12,679</b>	5,289
Cash at bank		<b>34,250</b>	-	<b>34,250</b>	39,993
		<b>46,929</b>	-	<b>46,929</b>	45,282
<b>CREDITORS</b>					
Amounts falling due within one year	14	<b>(3,501)</b>	-	<b>(3,501)</b>	(5,081)
<b>NET CURRENT ASSETS</b>		<b>43,428</b>	-	<b>43,428</b>	40,201
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>43,428</b>	-	<b>43,428</b>	40,201
<b>NET ASSETS</b>		<b>43,428</b>	-	<b>43,428</b>	40,201
<b>FUNDS</b>	15				
Unrestricted funds				<b>43,428</b>	40,201
<b>TOTAL FUNDS</b>				<b>43,428</b>	40,201

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

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 27 May 2024 and were signed on its behalf by:



J P R White - Trustee

**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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 20% on cost

**Taxation**

The charity is exempt from corporation tax on its charitable activities. Orchestra Tax Relief was introduced with effect from 1 April 2016 and the charity is to submit a claim for the year which is provided in these accounts and included in Other Debtors.

**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.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Financial instruments**

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**NEW LONDON ORCHESTRA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2023**

**2. DONATIONS AND LEGACIES**

	Unrestricted funds £	Restricted funds £	<b>2023 Total funds £</b>	2022 Total funds £
General donations and gifts including gift aid	<b>1,224</b>	-	<b>1,224</b>	844
Garfield Weston Foundation	-	-	-	12,000
Charities Aid Foundation	-	<b>40,000</b>	<b>40,000</b>	40,000
High Barnet Chamber Music Festival	<b>4,650</b>	-	<b>4,650</b>	3,800
	<u><b>5,874</b></u>	<u><b>40,000</b></u>	<u><b>45,874</b></u>	<u>56,644</u>

**3. OTHER TRADING ACTIVITIES**

	Unrestricted funds £	Restricted funds £	<b>2023 Total funds £</b>	2022 Total funds £
Orchestra Tax Relief	<u><b>6,892</b></u>	-	<u><b>6,892</b></u>	<u>5,291</u>

**4. INVESTMENT INCOME**

	Unrestricted funds £	Restricted funds £	<b>2023 Total funds £</b>	2022 Total funds £
Bank compensation	<u>-</u>	<u>-</u>	<u>-</u>	<u>400</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	<b>2023 Orchestra and concert performances £</b>	2022 Total activities £
Orchestra and concert performances	<u><b>19,406</b></u>	<u><b>27,880</b></u>

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Orchestra and concert performances	<u><b>62,593</b></u>	<u><b>6,352</b></u>	<u><b>68,945</b></u>

**NEW LONDON ORCHESTRA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2023**

**7. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	<b>2023</b>	2022
	£	£
Musician fees	<b>17,802</b>	24,007
Music and instrument hire	<b>2,076</b>	804
Orchestral management fees	<b>1,720</b>	2,482
Retainers	<b>40,000</b>	40,000
Storage	<b>995</b>	742
	<b><u>62,593</u></b>	<b><u>68,035</u></b>

**8. SUPPORT COSTS**

	Management	Governance	Totals
	£	costs	£
	£	£	£
Orchestra and concert performances	<b><u>3,272</u></b>	<b><u>3,080</u></b>	<b><u>6,352</u></b>

Support costs have been allocated entirely to orchestra and concert activities.

Support costs, included in the above, are as follows:

	<b>2023</b>	2022
	Orchestra	Total
	and	activities
	concert	£
	performances	£
	£	£
Insurance	<b>663</b>	<b>663</b>
Other office costs	<b>209</b>	<b>491</b>
Professional fees	<b>2,400</b>	<b>3,105</b>
Accountancy and legal fees	<b>3,080</b>	<b>2,950</b>
	<b><u>6,352</u></b>	<b><u>7,209</u></b>

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>2023</b>	2022
	£	£
Independent examination	<b>1,500</b>	1,250
Accountancy	<b>2,000</b>	2,000
Overprovision in accountancy in prior years	<b>(480)</b>	(300)
	<b><u>2,020</u></b>	<b><u>2,950</u></b>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2023**

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st August 2023 nor for the year ended 31st August 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st August 2023 nor for the year ended 31st August 2022.

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	4,644	52,000	56,644
<b>Charitable activities</b>			
Orchestra and concert performances	27,880	-	27,880
Other trading activities	5,291	-	5,291
Investment income	400	-	400
<b>Total</b>	<u>38,215</u>	<u>52,000</u>	<u>90,215</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Orchestra and concert performances	<u>35,244</u>	<u>40,000</u>	<u>75,244</u>
<b>NET INCOME</b>	2,971	12,000	14,971
<b>Transfers between funds</b>	<u>12,000</u>	<u>(12,000)</u>	<u>-</u>
<b>Net movement in funds</b>	14,971	-	14,971
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>25,230</u>	-	<u>25,230</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>40,201</u></u>	<u><u>-</u></u>	<u><u>40,201</u></u>

**12. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1st September 2022 and 31st August 2023	<u><b>4,914</b></u>
<b>DEPRECIATION</b>	
At 1st September 2022 and 31st August 2023	<u><b>4,914</b></u>
<b>NET BOOK VALUE</b>	
At 31st August 2023	<u><u>-</u></u>
At 31st August 2022	<u><u>-</u></u>

**NEW LONDON ORCHESTRA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2023**

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	2022
	£	£
Other debtors	<b>12,182</b>	5,289
VAT	<b>497</b>	-
	<u><b>12,679</b></u>	<u>5,289</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	2022
	£	£
VAT	-	1,181
Accruals and deferred income	<b>3,501</b>	3,900
	<u><b>3,501</b></u>	<u>5,081</u>

**15. MOVEMENT IN FUNDS**

	At 1/9/22	Net movement in funds	At 31/8/23
	£	£	£
<b>Unrestricted funds</b>			
General fund	<b>40,201</b>	<b>3,227</b>	<b>43,428</b>
	<u><b>40,201</b></u>	<u><b>3,227</b></u>	<u><b>43,428</b></u>
<b>TOTAL FUNDS</b>	<u><b>40,201</b></u>	<u><b>3,227</b></u>	<u><b>43,428</b></u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	<b>32,172</b>	<b>(28,945)</b>	<b>3,227</b>
<b>Restricted funds</b>			
Charities Aid Foundation	<b>40,000</b>	<b>(40,000)</b>	-
	<u><b>72,172</b></u>	<u><b>(68,945)</b></u>	<u><b>3,227</b></u>
<b>TOTAL FUNDS</b>	<u><b>72,172</b></u>	<u><b>(68,945)</b></u>	<u><b>3,227</b></u>

**Comparatives for movement in funds**

	At 1/9/21	Net movement in funds	Transfers between funds	At 31/8/22
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	25,230	2,971	12,000	40,201
<b>Restricted funds</b>				
Garfield Weston	-	12,000	(12,000)	-
	<u>25,230</u>	<u>14,971</u>	<u>-</u>	<u>40,201</u>
<b>TOTAL FUNDS</b>	<u>25,230</u>	<u>14,971</u>	<u>-</u>	<u>40,201</u>

**NEW LONDON ORCHESTRA LIMITED****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2023****15. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	38,215	(35,244)	2,971
<b>Restricted funds</b>			
Charities Aid Foundation	40,000	(40,000)	-
Garfield Weston	12,000	-	12,000
	<u>52,000</u>	<u>(40,000)</u>	<u>12,000</u>
<b>TOTAL FUNDS</b>	<u>90,215</u>	<u>(75,244)</u>	<u>14,971</u>

**16. RELATED PARTY DISCLOSURES**

The Artistic Director and Chief Executive Mr R Corp was paid £40,000 as a retainer during the year. There was no amount outstanding at the year end.

The Hon. I MacGregor was paid £2,400 (2022: £3,105) for consultancy fees during the year.

**17. COMPANY LIMITED BY GUARANTEE**

New London Orchestra is a charitable company limited by guarantee and accordingly does not have a share capital.

Every member of the charitable company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.