

Company Registration Number: NI067395
Charity Number: 109503

The Cross Border Orchestra of Ireland
(A company limited by guarantee, not having a share capital)

Annual Report and Audited Financial Statements
for the financial year ended 31 December 2024

John MacMahon & Co
Chartered Accountants and Registered Auditors
112 Camlough Road
Newry
Co. Down
BT35 7EE
Northern Ireland

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REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	Paul O' Callaghan Susan Forde Jim Darcy
Chief Executive Officer	Sharon Treacy Dunne
Charity Number in Northern Ireland	109503
Company Registration Number	NI067395
Registered Office and Principal Address	Enterprise House WIN Business Park Canal Quay Newry Co. Down BT35 6PH Northern Ireland
Auditors	John MacMahon & Co Chartered Accountants and Registered Auditors 112 Camlough Road Newry Co. Down BT35 7EE Northern Ireland
Principal Bankers	Danske Bank 58 Hill Street Newry Co. Down BT34 1AR Northern Ireland Bank of Ireland 78-81 Clanbrassil Street Dundalk Co. Louth Ireland

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TRUSTEES' ANNUAL REPORT
for the financial year ended 31 December 2024

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2024.

The financial statements are prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the trustees of The Cross Border Orchestra of Ireland present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 December 2024.

Mission, Objectives and Strategy

Objectives

The Cross Border Orchestra of Ireland (CBOI) was established in 1995 as a means of bringing young people together from different backgrounds and communities, through the powerful medium of music. The orchestra is now composed of 100 young people from many parts of Ireland. The CBOI is one of Ireland's flagship peace initiatives and has become one of the most acclaimed youth orchestras that the island of Ireland has ever produced. Their objectives are as follows:

- 1.To promote tolerance and acceptance of cultural diversity; to promote understanding between different communities and traditions on both sides of the border; to reinforce progress towards a more peaceful and stable society; to promote a shared vision of the future; and to facilitate integration through the medium of music and culture.
- 2.To promote reconciliation through education and culture; to use music for the protection of childhood through training, rehabilitation and prevention of criminal behaviour; to bring together young people from different cultures, traditions and backgrounds in a non-threatening atmosphere to promote peace and friendship; to deliver a musical education and musical opportunities to children who would not normally have access to these opportunities due to their social status.
- 3.To promote reconciliation through education and to help young people to develop qualities of self-reliance, personal integrity, responsibility, and confidence by giving them the opportunity to perform with a full symphony orchestra; work with leading professional conductors and musicians; and perform in premier venues and in doing so improve their expectations, their future employability and give them dignity and pride in themselves and their background.
- 4.To maintain the cross-border links established over the past 29 years and to develop further meaningful cross-border links. To continue to share the expertise the CBOI has built up over the past 29 years.
- 5.To contribute to the improvement of Anglo-Irish relations through celebrating Ulster Scots and Irish cultures equally.

The charity trustees have had regard to the Charity Commission for Northern Ireland's statutory public benefit guidance to ensure that activities entered into during the year have helped to achieve the charity's aims and objectives as well as providing public benefit.

Structure, Governance and Management

Structure

The Cross Border Orchestra of Ireland is a private company limited by guarantee and does not have share capital. It is governed by a memorandum and articles of association.

The board of trustees of the charity at 31st December 2024 are listed on the information page. Paul O'Callaghan, Susan Forde and Jim Darcy are the current Directors.

The Cross Border Orchestra of Ireland is managed on a day-to-day basis by a full time Chief Executive Officer and is assisted by one full-time staff member, occasional part time staff and a voluntary parents' association who organise fundraising events and activities. Daily meetings are held with staff and the voluntary parents' association meet weekly from August to March of the following year to discuss ideas and plans to increase funds and find ways in which they could be spent for the good of the young people and communities involved in the projects.

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The board of trustees hold meetings quarterly and if needed on a more regular basis. All strategic and operational management decisions are the responsibilities of the trustees. The role of trustees is to ensure that all management decisions are in compliance with the constitution.

Appointment and training of trustees

New trustees are nominated by current trustee members. Induction and training of new trustees is given by the CEO of the charity and covers;

Duties of the trustees

Objectives and aims of the charity

Governance and rules of the charity

The Cross Border Orchestra of Ireland have a pay policy agreed by the board of trustees. The policy commits CBOI to fair, transparent and consistent reward arrangements which attract, motivate and retain staff. The trustees do not receive a remuneration.

Risks

The board of trustees have reviewed the major risks which the charity faces. Management tools to identify, reduce and eliminate strategic and operational risk are applied to all planning and development activities.

Review of Activities, Achievements and Performance

1. PEACE PROMS CONCERT SERIES

The Peace Proms 2024 Concert Series took place in arena venues across Dublin, Belfast, Limerick and Waterford, and once again highlighted the power of music to inspire hope, build unity, and promote peace.

CONCERT DATES

2024 January, Sat 27	Peace Proms	2pm & 8pm	Limerick University Sports Arena
2024 January, Sun 28	Peace Proms	1pm & 7pm	Limerick University Sports Arena
2024 February, Sat 3	Peace Proms	2pm & 8pm	RDS, Dublin
2024 February, Sun 4	Peace Proms	1pm & 7pm	RDS, Dublin
2024 February, Sun 25	Peace Proms	1pm & 7pm	SSE Arena, Belfast
2024 March, Sat 2	Peace Proms	2pm & 8pm	SETU Sports Arena, Waterford
2024 March, Sun 3	Peace Proms	1pm & 7pm	SETU Sports Arena, Waterford
2024 March, Sat 9	Peace Proms	2pm & 8pm	SETU Sports Arena, Waterford
2024 March, Sun 10	Peace Proms	1pm	SETU Sports Arena, Waterford
2024 May, Sunday 26	Count Us In & Dynamics	3pm	Coláiste Chu Chulainn, Dundalk
2024 Dec, Fri 19th	ABP 70th Anniversary concert	7pm	Convention Centre, Dublin

Nearly 35,000 children from 600 schools participated, making Peace Proms one of the largest youth music education initiatives in Europe. Primary school choirs joined together in ensembles of up to 3,000 voices, performing alongside the Cross Border Orchestra of Ireland's full symphony youth orchestra. For many children, this was their first opportunity to sing in a professional arena setting — an unforgettable, life-changing experience.

Since its inception, Peace Proms has been committed to inclusivity and accessibility, offering every school, regardless of size or experience, the chance to participate in a grand-scale artistic production. Carefully designed for children aged 8–12, the program balances fun and excitement with educational depth, ensuring that preparation in schools is both enriching and rewarding for pupils and teachers alike.

The success of Peace Proms 2024 demonstrates its profound impact — fostering cross-community connections, encouraging cultural exchange, and instilling in young people the values of peace, tolerance, and respect.

Peace Proms Aims & Objectives

Peace Proms is founded on the belief that every child has limitless potential and the right to experience the joy and benefits of music. Its aims are to:

- Provide inclusive, creative opportunities for children to perform at the highest level.
- Promote peace, unity and diversity through music.
- Support the well-being of children and teachers by fostering achievement, confidence, creativity, and teamwork.
- Make high-quality music education freely accessible to all schools.

Music-making develops discipline, problem-solving skills, imagination, and emotional expression. Choir singing, in particular, teaches teamwork and builds self-esteem — key life skills that extend far beyond the concert stage.

Peace Proms gives schools the opportunity to:

- Sing in choirs of up to 3,000 children.

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- Perform with a full symphony youth orchestra.
- Work with Greg Beardsell, one of the UK's leading conductors.
- Perform in prestigious arenas across Ireland.
- Develop vocal technique, confidence, and performance skills.
- Explore a variety of musical genres and styles.

Peace Proms – An Educational Resource

Peace Proms provides schools with a comprehensive resource pack including sheet music, rehearsal tracks, choreography videos, curriculum links, and project ideas. Songs are carefully selected to promote peace, reconciliation, diversity, and environmental awareness, with repertoire including well-loved anthems such as Let There Be Peace on Earth and World in Union.

Teachers are supported in integrating music across the curriculum, while students are encouraged to reflect on social issues through creative projects. For many schools, Peace Proms also fulfils the performing arts component of the Primary School curriculum, giving children practical experience in singing, movement, and live performance.

2. PEACE PROMS CHOIR WORKSHOPS

In preparation for the concerts, regional choir workshops were held in Dublin, Belfast, Limerick, and Waterford, with almost 35,000 children participating.

Led by Greg Beardsell, these rehearsals were an essential opportunity for children to sing with choirs of over 1,500 voices, practice choreography, and familiarise themselves with Greg's conducting style before concert day. For children with additional needs, the workshops also provided reassurance and preparation, reducing anxiety ahead of performing in a large arena.

Workshops for teachers ensured every school had the logistical and safety information required for concert day. Workshops were supported by CBOI volunteers, parents, and Transition Year students, who gained valuable event management experience by assisting with stewarding, check-in, logistics, and school group coordination. In 2023, the following workshops were held:

CHOIR WORKSHOP DATES

2023 November, 8th	10:00 - 11:30am & 12:30 - 2:00pm	SSE Arena, Belfast
2023 November, 9th & 10th	10:00 - 11:30am & 12:30 - 2:00pm	UL Sprots Arena, Limerick
2023 November, 16th & 17th	10:00 - 11:30am & 12:30 - 2:00pm	SETU Sports Arena, Waterford
2023 December, 5th, 6th & 7th	10:00 - 11:30am & 12:30 - 2:00pm	Sport Ireland Campus, Blanchardstown, Dublin

3. ORCHESTRAL TRAINING

The CBOI offers young people exceptional orchestral training combined with unique, world-class performance opportunities. Members are trained to perform at a professional concert-orchestra standard and work under the direction of leading conductors and specialist musicians.

The orchestra is currently made up of over 100 young musicians, aged 13–24, who travel from across Ireland—north and south—to Dundalk for rehearsals. Regular rehearsals are held three Sundays each month at Coláiste Chú Chulainn, under the baton of Maestro Greg Beardsell. Each academic year begins with an intensive five-day Summer Workshop in August, led by a team of highly experienced instrumental tutors who provide focused sectional and ensemble training.

Through this program, CBOI is developing highly skilled, confident, and versatile young musicians. Many alumni go on to study music at third level and pursue professional careers as performers, educators, and leaders in the arts. They, in turn, carry forward the high standards of musicianship and teaching instilled in them by CBOI, inspiring the next generation of young artists.

Beyond technical excellence, CBOI instils a lifelong love of music, the arts, and performance. Members gain invaluable experience of teamwork, discipline, and self-expression, which benefits them both on and off the stage.

In 2024, CBOI members performed in an extraordinary series of 18 concerts at major venues, including the Simmons court Arena (RDS, Dublin), SSE Arena (Belfast), University of Limerick Sports Arena, SETU Sports Arena (Waterford), and the Convention Centre Dublin. These opportunities not only showcased their talent at the highest level but also provided unforgettable experiences that will shape their artistic and personal development for years to come.

Over its 29-year history, the CBOI has produced a remarkable number of alumni who have gone on to study music at conservatoires and universities across Ireland and the UK. Many now enjoy successful professional careers as performers, educators, and arts leaders. Others, while pursuing careers outside of music, continue to draw on the confidence, discipline, and teamwork nurtured during their time with the orchestra. This legacy demonstrates the lasting impact of CBOI's orchestral training and its unique ability to inspire and empower young people far beyond the concert

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stage.

4. COUNT US IN – Music Education for Children and Young People

Count Us In is an ambitious and pioneering music education initiative, inspired by Venezuela's world-renowned El Sistema model, which emphasises group learning and performance.

The programme is designed for young people aged 9 and above who would not otherwise have access to instrumental tuition. In Ireland, the high cost of instruments and lessons prevents many children from ever learning to play. *Count Us In* removes these barriers by providing orchestral instruments on loan and free weekly group tuition in strings, woodwind, and brass.

Tuition is delivered by experienced professional musicians and specialist tutors, who equip students with the technical and musical skills needed to accelerate their progress. Beyond instrumental learning, the programme nurtures creativity, discipline, teamwork, and confidence. Many participants progress to join the Cross Border Orchestra of Ireland, gaining further opportunities to perform at a professional level.

Aims of the Count Us In Programme

The project aims to:

- Provide free weekly specialist tuition to young people aged 9 and above.
- Offer instrumental tuition in violin, cello, double bass, clarinet, trumpet, trombone, and French horn.
- Ensure all participants have regular opportunities to perform.
- Support employment for instrumental tutors, many of whom were severely affected by the pandemic.
- Foster discipline, creativity, problem-solving skills, and teamwork in every student.
- Address inequalities by providing high-quality music education to young people from disadvantaged backgrounds.
- Expand participation and increase the depth of impact.
- Enhance teaching quality through improved training, resources, and tools.
- Raise musical standards, encouraging excellence and long-term engagement with the arts.

CUI Activities Completed in 2024

In 2024, *Count Us In* continued to grow and thrive, delivering meaningful outcomes for participants and their communities. Key activities included:

- **Establishment of the Count Us In Orchestra**
Formed in 2023, the orchestra is made up of children in years 2–4 of the programme. In addition to their free weekly lessons, members receive one hour of orchestral tuition and one hour of music theory each Sunday. In 2024, the orchestra competed in the Newry Music Festival, where they were awarded a prize.
- **End-of-Year Concert**
In May 2024, the Count Us In Orchestra gave an outstanding concert performance for parents and families, celebrating their progress and achievements.
- **Weekly Group Lessons**
Tuition was provided in trumpet, trombone, clarinet, violin, cello, and double bass, ensuring consistency of learning and group progress.
- **Music Grades and Examinations**
Students followed the ABRSM syllabus in technical studies, scales, and repertoire. The majority sat ABRSM exams in June 2024, with over 30% achieving distinctions.
- **Supplementary Learning Materials**
Tutors provided additional repertoire and resources at appropriate levels to support students in reaching and exceeding grade standards.
- **Technical Development**
Tutors placed strong emphasis on technical foundations, regularly revising posture, tone production, and other essential skills through targeted exercises and studies.

Outcomes and Impact

Participation in *Count Us In* continues to deliver life-changing benefits for children and young people. Students not only develop strong musical skills but also a profound sense of pride, achievement, and ambition. By being part of a supportive and high-achieving team, participants grow in confidence and resilience, while experiencing the joy and fulfilment of shared musical success.

5. DYNAMICS VIOLIN PROJECT

Project Description

Dynamics provides primary school children living in isolated rural areas and/or areas of socio-economic disadvantage

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with the opportunity to learn violin, trumpet, or trombone. The cost of musical instruments and tuition in Ireland is often prohibitive, leaving many children without the chance to access instrumental education.

The *Dynamics* model is based on group learning, daily engagement with the instrument, and frequent opportunities to perform. Each child is provided with a violin, trumpet, or trombone on loan, and receives a one-hour group lesson every day during school term time. Lessons are delivered by specialist instrumental teachers with expertise in both performance and music education. Their training enables them to teach mixed-ability groups effectively, and to introduce notation, theory, and practice in ways that children enjoy and excel in.

Inspired by Venezuela's world-renowned *El Sistema* approach, *Dynamics* is rooted in the belief that "every child has limitless possibilities and the ability to strive for excellence." Unlike traditional tuition models—where children receive a single weekly lesson and are expected to practise alone—*Dynamics* embeds music-making into daily life. This approach not only raises musical standards but also reduces the likelihood of children abandoning their instrument and disengaging from music altogether.

Aims of the Dynamics Programme

The programme aims to:

- Provide daily specialist instrumental tuition to 80 children.
- Supply instruments on loan to all participants.
- Offer regular performance opportunities.
- Support employment for instrumental tutors, many of whom were severely impacted by the pandemic.
- Help children build self-esteem, confidence, creativity, problem-solving skills, and teamwork.
- Address inequalities in access to specialist instrumental music education for young people from disadvantaged backgrounds.
- Ensure children receive a high-quality musical education regardless of their social or economic circumstances.
- Broaden access to participation, increase impact, and deepen learning.
- Foster musical excellence through improved teaching and resources.

Core Values of Dynamics

- Every human being has the right to a life of dignity and contribution, enriched by beauty and creativity.
- Every child can experience and express music and art deeply, benefit from this learning, and make positive life choices as a result.
- Effective education is built on love, encouragement, joy, and consistent success within a supportive and aspirational community.
- Every child has limitless potential and the ability to strive for excellence. "Trust the young" informs every aspect of the programme.
- Learning organisations must remain dynamic—always striving for greater impact, wider inclusion, improved teaching, better resources, and more joy. Flexibility, experimentation, risk-taking, and collaboration are therefore at the heart of *Dynamics*.

Activities Completed in 2024

Daily Group Lessons

In 2024, 60 children in Co. Louth received daily group violin lessons as part of the *Dynamics* programme. Lessons took place in school and focused on building solid technique through scales, exercises, singing, and musical games. Children also studied music theory and worked on a wide repertoire in preparation for performances and competitions. Importantly, pupils were encouraged to play an active role in their learning by helping to choose the pieces they wished to study, which fostered ownership, creativity, and enthusiasm.

Performances

Throughout the year, children had multiple opportunities to perform, both in school and on major stages:

- At school events, including First Holy Communion, Confirmation, Christmas concerts, Easter concerts, and other special occasions.
- With the Cross Border Orchestra of Ireland at the SSE Arena, Belfast, in February 2024, performing before an audience of almost 9,000 people.
- With the *Count Us In* orchestra at the Newry Music Festival, where they were awarded a prize.
- At their own dedicated end-of-year concert at Coláiste Chúlainn, Dundalk, on Sunday 26th May 2024.

These performances not only celebrated the children's musical progress but also strengthened their confidence, teamwork, and sense of achievement.

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6. CBOI PERFORMANCE AT ABP GROUP 70TH ANNIVERSARY

The Cross Border Orchestra of Ireland was greatly honoured to be invited by ABP Group to perform at their 70th Anniversary celebration, held at the prestigious Convention Centre Dublin on 19th December 2024. The evening began with an ensemble from the orchestra welcoming guests with a selection of Christmas music in the foyer as over 2,000 employees and guests of ABP Group arrived.

The main concert, lasting one hour and twenty minutes without interval, featured a rich programme of festive favourites and popular classics. The CBOI's regular soloists gave outstanding performances:

- **Lauren Murphy** – rock vocals
- **Conal Duffy** – Uilleann pipes
- **Grahame Harris** – Bagpipes

The concert was further enhanced by the participation of dancers from the **Michelle Johnston School of Highland Dance, Belfast**, and Irish dancers from **Dance Hall Academy, Swords**. Adding to the excitement, a number of talented young vocalists from the **Fiona Flynn School of Performing Arts, Newry** were given the opportunity to perform alongside the orchestra for the first time, to great acclaim.

The programme struck a perfect balance between Christmas classics and lively audience favourites. A particular highlight was the orchestra's rousing rendition of *Simply the Best*, which had the entire audience on their feet, clapping, and singing along. The evening concluded with a joyous Christmas sing-along, bringing performers and audience together in a memorable finale.

Following the concert, ABP Group hosted a gala evening of dinner and entertainment for their employees. The CBOI were treated with great warmth and hospitality throughout the day, with meals and refreshments generously provided. This event was a resounding success, and it was a privilege for the Cross Border Orchestra of Ireland to share in ABP Group's landmark 70th Anniversary celebration.

Financial Review

The results for the financial year are set out on page 15 and additional notes are provided showing income and expenditure in greater detail.

Income

The charity had total income of £1,453,760 in 2024 compared with £1,805,680 in 2023. Income reduced with the decrease in grant income and the decrease in concert income in relation to the Carnegie Hall concert held in 2023.

Expenditure

During the financial year £1,169,351 (2023: £1,194,116) was spent on charitable activities.

Financial Results

At the end of the financial year the company has assets of £4,979,075 (2023 - £4,707,849) and liabilities of £2,816,389 (2023 - £2,829,572). The net assets of the company have increased by £284,409.

Reserves Position and Policy

Total reserves at the end of the financial year were £2,162,686, of which restricted was £30,700 and unrestricted was £2,131,986. The trustees review the level of unrestricted reserves to be held annually and aims to maintain its total unrestricted reserves at 12 months of total costs. This is what is deemed to match the projected needs of the charity. The movements in the restricted and unrestricted funds for the year are set out in the notes to the financial statements.

Plans for future periods

Plans for future periods

1. Peace Proms Participation

The CBOI aims to sustain the current high level of participation in the Peace Proms programme, which annually engages over 700 schools across Ireland and Northern Ireland.

2. Performance Opportunities Beyond Peace Proms

The CBOI intends to explore opportunities to perform at events outside of Peace Proms, including corporate and special events, thereby broadening the orchestra's reach and impact.

3. Dynamics Programme

The CBOI is committed to maintaining the Dynamics programme, currently delivered in two schools in Co. Louth. This

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initiative specifically supports children in socio-economically disadvantaged and rurally isolated areas.

4. Count Us In Music Tuition Programme

The CBOI plans to further develop and expand the Count Us In programme, which provides children aged nine and above with free instruments on loan and free weekly group lessons. The aim is to increase participation and enhance access to music education for children who might not otherwise have this opportunity.

5. Cross-Border Links

The CBOI seeks to maintain and strengthen cross-border links established over the past 29 years. Current collaborations include work with the Royal Scottish Pipe Band Association of Northern Ireland, the Michelle Johnston School of Highland Dance, and the Kathryn Stewart School of Highland Dance.

6. Access to Music and the Arts

The CBOI will continue to bring music to communities across Ireland and Northern Ireland, with a particular focus on areas where access to the arts is limited or non-existent. By providing music education and performance opportunities to children from socially and economically disadvantaged backgrounds, the CBOI seeks to foster self-reliance, integrity, responsibility, and confidence in young people.

7. Cultural Diversity and Integration

The CBOI remains committed to promoting tolerance, acceptance, and appreciation of cultural diversity, and to facilitating integration through the shared experience of music and culture.

8. Fundraising and Sustainability

The CBOI intends to explore new and innovative approaches to fundraising in order to ensure the charity's continued growth and long-term sustainability.

9. Governance and Compliance

The CBOI will continue to implement robust policies and provide the necessary training in relation to Health & Safety, Child Protection, Security, and GDPR compliance.

Compliance with Sector-Wide Legislation and Standards

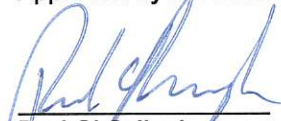
The company engages pro-actively with legislation, standards and codes which are developed for the sector. The Cross Border Orchestra of Ireland subscribes to and is compliant with the following:

- The Companies Act 2006
- The Charities SORP (FRS 102)

The Auditors

The auditors, John MacMahon & Co, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of Section 485 of the Companies Act 2006.

Approved by the Board of Trustees on 29 September 2025 and signed on its behalf by:


Paul O' Callaghan
Trustee

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 31 December 2024

The trustees, who are also directors of The Cross Border Orchestra of Ireland for the purposes of company law, are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the trustees as directors to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the 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 SORP 2019 (FRS 102)
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Approved by the Board of Trustees on 29 September 2025 and signed on its behalf by:



Paul O'Callaghan
Trustee

INDEPENDENT AUDITOR'S REPORT

to the Members of The Cross Border Orchestra of Ireland

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Report on the audit of the financial statements

Opinion

We have audited the company financial statements of The Cross Border Orchestra of Ireland ('the company') for the financial year ended 31 December 2024 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion, when reporting in accordance with a fair presentation framework, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2024 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT

to the Members of The Cross Border Orchestra of Ireland

(A company limited by guarantee, not having a share capital)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustees' Annual Report.

Responsibilities of trustees for the financial statements

As explained more fully in the Statement of Trustees' Responsibilities set out on page 11, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

An appropriate materiality level was determined and used to assess the risks of material misstatement in the financial statements and areas of highest risk. Steps were taken to determine how fraud may occur by enquiring of management of its own consideration of fraud and identifying procedures taken to mitigate such risks. Consideration was also given to the possibility of opportunity and motivations for fraud. In doing so we assessed the risk of management override of internal controls by assessing for evidence of bias which may result in material misstatement. Our tests included agreeing the financial statements disclosures to underlying supporting documentation and enquiries with management.

Audit tests were designed with a focus on areas where management are required to make subjective judgements. This includes the review of significant accounting estimates for reasonability and an independent assessment of the risks around future events that are inherently uncertain. As part of the planning process, we identified the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of key estimates and judgements made by management. We made enquiries of management with regards to compliance with relevant laws and regulations (including but not limited to employment and taxation laws). Records and files were examined over the course of the audit with a mind to ensure cases of non-compliance were identified.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

INDEPENDENT AUDITOR'S REPORT

to the Members of The Cross Border Orchestra of Ireland

(A company limited by guarantee, not having a share capital)

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



John MacMahon (Senior Statutory Auditor)

for and on behalf of

JOHN MACMAHON & CO

Chartered Accountants and Registered Auditors

112 Camlough Road

Newry

Co. Down

BT35 7EE

Northern Ireland

29 September 2025

The Cross Border Orchestra of Ireland
(A company limited by guarantee, not having a share capital)
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)

for the financial year ended 31 December 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Incoming Resources							
Donations and legacies	4.1	22,584	-	22,584	193,837	-	193,837
Charitable activities	4.2	1,263,397	50,897	1,314,294	1,444,461	147,168	1,591,629
Investments	5.1	116,882	-	116,882	20,214	-	20,214
Total incoming resources		1,402,863	50,897	1,453,760	1,658,512	147,168	1,805,680
Resources Expended							
Charitable activities	6.1	1,115,704	53,647	1,169,351	1,043,112	151,004	1,194,116
Net incoming/outgoing resources before transfers		287,159	(2,750)	284,409	615,400	(3,836)	611,564
Gross transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		287,159	(2,750)	284,409	615,400	(3,836)	611,564
Reconciliation of funds:							
Total funds beginning of the year	16	1,844,827	33,450	1,878,277	1,229,427	37,286	1,266,713
Total funds at the end of the year		2,131,986	30,700	2,162,686	1,844,827	33,450	1,878,277

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

The Cross Border Orchestra of Ireland

(A company limited by guarantee, not having a share capital)

Company Number: NI067395

BALANCE SHEET

as at 31 December 2024

		2024	2023
	Notes	£	£
Fixed Assets			
Tangible assets	11	37,118	32,074
Current Assets			
Debtors	12	89,095	101,669
Cash at bank and in hand	13	4,852,862	4,574,106
		<u>4,941,957</u>	<u>4,675,775</u>
Creditors: Amounts falling due within one year	14	<u>(2,816,389)</u>	<u>(2,829,572)</u>
Net Current Assets		<u>2,125,568</u>	<u>1,846,203</u>
Total Assets less Current Liabilities		<u>2,162,686</u>	<u>1,878,277</u>
Funds			
Restricted trust funds		30,700	33,450
General fund (unrestricted)		2,131,986	1,844,827
Total funds	16	<u>2,162,686</u>	<u>1,878,277</u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Trustees and authorised for issue on 29 September 2025 and signed on its behalf by


Paul O'Callaghan
Trustee

The Cross Border Orchestra of Ireland

STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Net movement in funds		284,409	611,564
Adjustments for:			
Depreciation		16,635	19,169
Interest receivable and similar income		(116,882)	(20,214)
		<u>184,162</u>	<u>610,519</u>
Movements in working capital:			
Movement in debtors		12,574	(29,029)
Movement in creditors		(13,183)	(9,209)
		<u>183,553</u>	<u>572,281</u>
Cash flows from investing activities			
Interest received		116,882	20,214
Payments to acquire tangible assets		(21,679)	(10,353)
		<u>95,203</u>	<u>9,861</u>
Net cash generated from investment activities			
		<u>278,756</u>	<u>582,142</u>
Net increase in cash and cash equivalents		278,756	582,142
Cash and cash equivalents at the beginning of the year		4,574,106	3,991,964
		<u>4,852,862</u>	<u>4,574,106</u>
Cash and cash equivalents at the end of the year	13	4,852,862	4,574,106

The Cross Border Orchestra of Ireland

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. GENERAL INFORMATION

The Cross Border Orchestra of Ireland is a private company limited by guarantee incorporated in Northern Ireland. The registered office of the company is Enterprise House, WIN Business Park, Canal Quay, Newry, Co. Down, BT35 6PH, Northern Ireland. The activities of the company takes place in various schools and venues throughout the island of Ireland. The financial statements have been presented in Pound Sterling (£).

The financial statements cover the individual entity The Cross Border Orchestra of Ireland for the year ended 31 December 2024.

The Charity is a Public Benefit Entity as defined by FRS102.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2024 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) issued in 2019, "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", applying Section 1A of that Standard.

Fund accounting

The following are the categorises of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the company.

Unrestricted funds

General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the company.

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the charitable company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the charitable company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Investments

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is usually upon notification of the interest from the bank.

Deferred income and expenditure

Funds received and expenditure incurred by the charity for fundraising events to be held in the future are treated as deferred income and expenditure.

The Cross Border Orchestra of Ireland
 (A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
 for the financial year ended 31 December 2024

Resources Expended

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the company but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

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 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.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	-	25% Straight line
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Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the company from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event, which will probably result in the transfer of economic value to a third party, and the amount due to settle the obligation can be reliably measured or estimated. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due and at their present value where the time value of money is deemed significant. Funds already received from government agencies and other co-founders that do not meet the criteria for recognition as income, are shown in creditors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

The charity is a registered charity, and as such is entitled to certain tax exemptions on income and profits from investments and surpluses on any trading activities carried out in the furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

The charity is not registered for VAT and accordingly all their expenditure is inclusive of any VAT returned.

Foreign currencies

The financial statements are prepared in Pound (£). Foreign currency transactions are recorded in Pound at the rate ruling on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Pound at the balance sheet date. The resulting gains and losses are dealt with in the Statement of Financial Activities.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that

The Cross Border Orchestra of Ireland
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

period, or in the period of the revision and future periods where the revision affects both current and future periods.

Depreciation and amortisation

The directors exercise judgement in the determination of the useful economic lives and residual values of all classes of fixed assets. These assets are then depreciated over their useful economic lives to their residual values.

4. INCOME					
4.1	DONATIONS AND LEGACIES	Unrestricted Funds	Restricted Funds	2024	2023
		£	£	£	£
	Donations	2,609	-	2,609	193,837
	Fundraising	19,975	-	19,975	-
		<u>22,584</u>	<u>-</u>	<u>22,584</u>	<u>193,837</u>
4.2	CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	2024	2023
		£	£	£	£
	Grants from governments and other co-funders:				
	Grants	-	50,897	50,897	147,168
	Performances	1,133,550	-	1,133,550	1,288,014
	CD/DVD/Programme Sales	115,171	-	115,171	142,093
	Membership	9,119	-	9,119	10,090
	Exam Fees	5,557	-	5,557	4,264
		<u>1,263,397</u>	<u>50,897</u>	<u>1,314,294</u>	<u>1,591,629</u>
5.	GRANTS RECEIVED			2024	2023
				£	£
	Department of Education and Skills			50,897	52,197
	Arts Council Grant Funding			-	94,971
				<u>50,897</u>	<u>147,168</u>

Government grants are recognised when received by the charity. Grants are used to further the aims of the charity as detailed in the trustees report. Total Government Grants received for the financial year are £50,897.

5.1	INVESTMENTS	Unrestricted Funds	Restricted Funds	2024	2023
		£	£	£	£
	Investments	116,882	-	116,882	20,214
		<u>116,882</u>	<u>-</u>	<u>116,882</u>	<u>20,214</u>

The Cross Border Orchestra of Ireland
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

6. EXPENDITURE

6.1 CHARITABLE ACTIVITIES	Direct Costs £	Other Costs £	Support Costs £	2024 £	2023 £
Performances	1,091,126	(5,976)	-	1,085,150	1,101,212
CD/DVD/Programme	38,137	-	-	38,137	46,737
Exam Fees	5,134	-	-	5,134	4,206
Public fundraising/appeals	1,061	-	-	1,061	-
Governance Costs (Note 6.2)	-	-	39,869	39,869	41,961
	<u>1,135,458</u>	<u>(5,976)</u>	<u>39,869</u>	<u>1,169,351</u>	<u>1,194,116</u>

6.2 GOVERNANCE COSTS	Direct Costs £	Other Costs £	Support Costs £	2024 £	2023 £
Support Costs	-	-	39,869	39,869	41,961
	<u>-</u>	<u>-</u>	<u>39,869</u>	<u>39,869</u>	<u>41,961</u>

7. ANALYSIS OF SUPPORT COSTS

	2024 £	2023 £
Insurance	4,946	4,511
Telephone & IT	5,189	7,109
Accountancy	9,653	4,869
General Office	11,261	13,472
Audit	8,820	12,000
	<u>39,869</u>	<u>41,961</u>

8. NET INCOMING RESOURCES

	2024 £	2023 £
Net Incoming Resources are stated after charging/(crediting):		
Depreciation of tangible assets	16,635	19,169
(Surplus)/deficit on foreign currencies	(49,157)	20,301
Auditor's remuneration: - audit services	8,820	12,000
	<u>8,820</u>	<u>12,000</u>

9. INVESTMENT AND OTHER INCOME

	2024 £	2023 £
Bank interest	<u>116,882</u>	<u>20,214</u>

The Cross Border Orchestra of Ireland
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

10. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive trustees) during the financial year was as follows:

	2024	2023
	Number	Number
Staff	<u>2</u>	<u>2</u>
The staff costs comprise:		
	2024	2023
	£	£
Wages and salaries	99,681	103,433
Social security costs	11,041	11,429
Pension costs	347,794	-
	<u>458,516</u>	<u>114,862</u>

There was 1 employee who received total employee benefits (excluding employer pension costs) of more than £60,000. The employee benefit fell in the band £70,001 - £80,000.

The total amount of employee benefits received by key management personnel is £74,649 (2023: £77,425).

11. TANGIBLE FIXED ASSETS

	Plant and machinery	Total
	£	£
Cost		
At 1 January 2024	127,651	127,651
Additions	21,679	21,679
Disposals	(98)	(98)
At 31 December 2024	<u>149,232</u>	<u>149,232</u>
Depreciation		
At 1 January 2024	95,577	95,577
Charge for the financial year	16,635	16,635
On disposals	(98)	(98)
At 31 December 2024	<u>112,114</u>	<u>112,114</u>
Net book value		
At 31 December 2024	<u>37,118</u>	<u>37,118</u>
At 31 December 2023	<u>32,074</u>	<u>32,074</u>

12. DEBTORS

	2024	2023
	£	£
Other debtors	35,279	11,583
Prepayments and accrued income	53,816	90,086
	<u>89,095</u>	<u>101,669</u>

The Cross Border Orchestra of Ireland
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

13. CASH AND CASH EQUIVALENTS	2024	2023
	£	£
Cash and bank balances	4,852,862	4,553,908
Cash equivalents	-	20,198
	<u>4,852,862</u>	<u>4,574,106</u>

The charity held funds in the amount of £1,928,758 at 31 December 2024. This amount is restricted to certain uses as explained in note 14 to the accounts.

14. CREDITORS	2024	2023
Amounts falling due within one year	£	£
Taxation and social security costs	4,400	5,533
Other creditors	1,928,758	2,012,259
Accruals and deferred income	883,231	811,780
	<u>2,816,389</u>	<u>2,829,572</u>

Included in other creditors are funds in the amount of £1,928,758 at 31 December 2024. The charity had put forward plans for a project in 2021 to the Department of Justice and Equality in the Republic of Ireland. The business plan was accepted by the Department of Justice and Equality on the condition the funds are spent for specific purposes. The charity did not spend any of these funds during 2024 to further this end.

Deferred income relates to the sale of tickets for the Peace Proms 2025 and Tour Income for 2025.

15. RESERVES	2024	2023
	£	£
At the beginning of the year	1,878,277	1,266,713
Surplus for the financial year	284,409	611,564
At the end of the year	<u>2,162,686</u>	<u>1,878,277</u>

16. FUNDS			
16.1 RECONCILIATION OF MOVEMENT IN FUNDS	Unrestricted	Restricted	Total
	Funds	Funds	Funds
	£	£	£
At 1 January 2023	1,229,427	37,286	1,266,713
Movement during the financial year	615,400	(3,836)	611,564
At 31 December 2023	1,844,827	33,450	1,878,277
Movement during the financial year	287,159	(2,750)	284,409
At 31 December 2024	<u>2,131,986</u>	<u>30,700</u>	<u>2,162,686</u>

The Cross Border Orchestra of Ireland
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

16.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2024 £	Income £	Expenditure £	Transfers between funds £	Balance 31 December 2024 £
Restricted funds					
Restricted funds	33,450	50,897	53,647	-	30,700
Unrestricted funds					
Unrestricted General	1,844,827	1,402,863	1,115,704	-	2,131,986
Total funds	1,878,277	1,453,760	1,169,351	-	2,162,686

16.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use £	Current assets £	Current liabilities £	Total £
Restricted trust funds	1,834	1,957,624	(1,928,758)	30,700
Unrestricted general funds	35,284	2,984,648	(887,946)	2,131,986
	37,118	4,941,957	(2,816,389)	2,162,686

17. STATUS

The company is limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required, not exceeding £ 1.

18. TRUSTEES' REMUNERATION

The trustees did not receive a remuneration during the financial year.

The trustees did not have any expenses reimbursed during the financial year.

19. RELATED PARTY TRANSACTIONS

There are no related party transactions during the period 31 December 2024 (2023:Nil)