

BRITISH POLICE SYMPHONY ORCHESTRA

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

Charity number: 1003562

BRITISH POLICE SYMPHONY ORCHESTRA

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees

D Thompson, appointed 24/04/2021 Chair and elected member of the Management Committee
K Mellor, appointed 24/04/2021, Secretary and elected member of the Management Committee
L Stretch, Treasurer, and elected member of the Management Committee
R Wardle
C Burnell
M Jelley
J Morgan
W Skelly
P West
L Winward
P Kelly
B Damazer
O Pinkney

**Charity registered
number**

1003562

Principle office

PO Box 306
Nantwich
Cheshire
CW5 9EN

Independent Examiner

Kim Austen BSc ACA

Bankers

TSB Bank plc
PO Box 1000
BX4 7SB

**CHAIR'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022**

I am very pleased to present this report following my first full year as Chair of the British Police Symphony Orchestra and a year that has seen a return to live events for the Orchestra.

The orchestra was thrilled to perform live at Proms in Beacon Park at the start of September and it was as though there had been no gap in rehearsals, the performance was enjoyed and appreciated by an audience of many thousands.

During the Covid 19 restrictions I have been impressed by the willingness of all in the BPSO to embrace the technology available to think creatively and to engage in challenging performances, whilst in complete isolation.

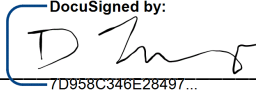
A highly impressive and very moving example of this was the contribution to the dedication ceremony for the UK Police Memorial- with arrangements of You Raise Me Up and Nimrod. These films were key to the service and featured along with Dance of a Thousand Lights and Highland Cathedral, due to the delayed arrival of HRH Prince Charles, certainly made all present aware of the orchestra and the excellent achievements over the last 18 months.

Also playing live, the brass ensemble was an absolute credit to the Orchestra. Richard Jenkinson's leadership throughout all aspects of the orchestra's work is exemplary and I was delighted that this was recognised with the chance to speak with HRH Prince Charles following the service.

December 2021 saw a much-anticipated return of the Orchestra's Proms Nice Spectacular! to Birmingham Symphony Hall. We welcomed on board 3 new sponsors for this event, all with strong links to policing and all of whom are very keen to develop these links yet further and have already agreed to sponsor the event again in 2022.

2022 will see the return of a much fuller calendar of events for the Orchestra, and from January we have been working hard towards a concert at Coventry Cathedral, supported by West Midlands Police as part of the celebrations to mark the end of Coventry's year as City of Culture.

I continue to be truly grateful to each and every member of the orchestra for the outstanding ambassadorial roles they undertake on behalf of the Police Service.

Signed: D Thompson (Chair)  7D958C346E28497...

Date (signing date) _____

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

The Trustees present their annual report and financial statements of the charity for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the Charities Act 2011 and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

OBJECTIVES

The objectives of the charity are:

1. To provide, develop and maintain public education in and appreciation of the art and science of music by the presentation of public concerts and recitals and by such other ways as the association shall determine from time to time.
2. To make donations to other charitable organisations.

The charity is run by a small number of volunteer Trustees who, as demonstrated by the details which follow in the annual review section, have had regard to the Charity Commission's guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

The recruitment of new trustees of senior police rank and their ability to source sponsorship from within the service has seen the onboarding of 3 new event sponsors for the BPSO Proms Night Spectacular! at Birmingham Symphony Hall, all of which have strong policing links, helping to secure this event.

Being able to return to live rehearsals and performance has been the biggest achievement of 2021. With the BPSO undertaking concerts at both Beacon Park, Lichfield and Symphony Hall Birmingham, it has shown the desire to engage with live music has not diminished.

The BPSO continues to be recognised as the hub for music within the police service. Many choirs and other performers joined us in our recordings in isolation to support our fundraising, and new links are being created in more diverse areas or the arts, to support the concert at Coventry Cathedral 2022, such as traditional dance from various cultures and poetry.

INVESTMENT POWERS

As for all charities, BPSO has the right to invest its surplus funds in a way which helps it meet its charitable aims. The variability of its cash flow during the year makes it challenging to invest significant funds for long periods of time. Consequently, much of the BPSO's surplus cash is held in bank accounts and deposit accounts.

The exceptions to this are the restricted funds which are invested through a fund manager. These investments include growth and income funds with underlying investments in equities (predominantly UK), government and corporate bonds and cash. Investment assets are valued at market rates at the end of each period.

FINANCIAL REVIEW

The Charity, whilst having its roots and a continuing close connection with the police service, is financially independent of the police service. To continue to operate, the Charity needs to generate a surplus from operations and relies heavily of sponsorship. During the year to 31 March 2022, the Charity generated a loss of £61 (2021 surplus £12.8K), after accounting for an decrease in the market value of investments of £0.5K (2020 increase £2.6K).

Before revaluation of investments, the Charity made a surplus of £463. This is a reduction from previous years which have been approx. £10K. this change has mainly been related to:

BRITISH POLICE SYMPHONY ORCHESTRA

- No general sponsorship received during the financial year. Sponsorship received was specifically in relation to the concert at Birmingham Symphony Hall.
- A return to concerts and rehearsals has seen a significant increase in the cost of accommodation which is the highest expense at £27K
- Reduction in interest rates

It was expected that we would break even this financial year, with the reduction in concerts, but the return to in person rehearsals, and without the benefit of a season sponsor as in pre pandemic years.

During 2021 we returned to Lichfield Beacon Park and Birmingham Symphony hall, with both of these concerts being held again in the following financial year 2022 including the addition of a concert in May at Coventry Cathedral as part of the City of Culture celebrations.

To ensure the Charity has sufficient funding to carry out its planned operations for the foreseeable future, its reserves policy requires that the Charity maintains a ratio of Net Available Financial Resources to Net Annualised Cost of between 1.5 and 2.5, targeting a ratio of 2.0. At the year end, the Charity complied with the policy with a ratio of 2.5

Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Reserves Policy

The Management Committee has approved a reserves policy which formalises the approach to reserves taken over recent years. In light of the challenges surrounding funding the activity of the orchestra in the UK, the reserve policy seeks to retain two years of running costs in cash and liquid resources. Significant deviations above or below this target need to be addressed promptly. The current cash levels equate approximately 30 months of running costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is governed by a trust deed dated 29 June 1991 as amended on 17 October 2015. The charity was registered with the Charity Commission on 26 July 1991.

The governing document provides that there is a Board of Trustees and a Management Committee.

The Board of Trustees comprises the officers Chair, Secretary and Treasurer ("the officers") who are elected at an AGM or EGM by the members, and any other trustees appointed by the Board. The Chair and Management Committee determine the appropriate number of Trustees. Trustees are appointed for three years and are eligible for re-election.

The Management Committee comprises the officers and any other persons elected by the members. Non-members may be elected to the Management Committee in order to fill skill gaps, but the majority of the Management Committee must be members. The Management Committee appointments are for three years and they may stand for re-election. The Management Committee's role is to facilitate the day to day operations including arrangements of rehearsals, concerts, etc.

Method of appointment of trustees and decision making

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. We are actively seeking additional Trustees

PLANS FOR THE FUTURE

Future developments

- PlayOut! Workshops and Small ensemble performances in support of Coventry City of Culture April / May 2022
- Concert at Coventry Cathedral May 2022
- Proms in Beacon Park, Lichfield- September 2022 & 2023
- Symphony Hall- Proms Night Spectacular- December 2022 & 2023
- Concert in Worcester, spring 2023
- Following the announcement of Sir David Thompson's intended retirement from West Midland Police, also his retirement from the Chair of the Charity at the same time, we will be seeking to appoint a new Chair before his departure.
- Review plans for Outreach and PlayOut! And how this can be best supported to continue to grow and support our charitable aims
- Continue to develop our relationships with previous and current sponsors and to build upon the positive relationships established with organisations/ businesses with strong links to the police service.
- Investigate the creation of a Limited Company to trade alongside the Charity and the benefits of doing so
- Create a separate savings account for the Charity, allowing access to unrestricted funds as they are currently, but ensure that the £85K cap under the FSCS is not breached

How can you support us?

There are many ways you can support us:

- Share social media posts and support any online events during Covid 19 restrictions. Attend a concert when they recommence. Full details will be published at www.bpso.org.uk.
- Make a donation. Contact our treasurer at treasurer@bpso.net for details.
- Ask BPSO to help raise funds for your charity. Contact our secretary at sec@bpso.net for details.
- Join our lottery for the chance to win £25,000 each week. Joining instructions and terms and conditions can be found at www.bpso.org.uk/bpsolottery.
- Become a financial patron and receive unique benefits including behind the scenes access or nominating a young person to join one of our rehearsals for the day. Details can be found at www.bpso.org.uk/patrons.
- Become a corporate sponsor and help BPSO make a difference for years to come. Contact sec@bpso.net for details.
- Register at www.easyfundraising.org.uk and select BPSO as your good cause and we will receive a donation when you shop at participating online stores (at no cost to you).
- Similarly, you can choose BPSO as your good cause with www.smile.amazon.co.uk.
- Follow BPSO on Facebook, twitter and LinkedIn.

TRUSTEES' RESPONSIBILITIES STATEMENT


The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity 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;
- Make judgments and accounting estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence from taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 3rd December 2022 and signed on their behalf by

DocuSigned by:

7D958C346E28497...
D Thompson
Trustee

INDEPENDENT EXAMINER'S REPORT for the year ended 31 March 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BRITISH POLICE SYMPHONY ORCHESTRA (the "Charity")

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").


I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Charities Act; or
- the accounts did not accord with those records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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: 24EC6DEC889D434...

Kim Austen BSc ACA

20 Wharfside

Padworth

Reading

RG7 4JS

Dated:

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 March 2022

	Notes	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
INCOME FROM:					
Donations & Legacies	2	-	11,237	11,237	16,006
Charitable Activities	3	-	53,641	53,641	476
Other Trading Activities	4	-	4,226	4,226	3,464
Investments	5	-	571	571	1,448
TOTAL INCOME		-	69,674	69,674	21,394
EXPENDITURE ON:					
Raising funds		-	2,328	2,328	1,705
Charitable activities		-	66,883	66,883	9,500
TOTAL EXPENDITURE		-	69,211	69,211	11,205
NET INCOME BEFORE INVESTMENT GAINS / (LOSSES)		-	463	463	10,189
Net Gains / (Losses) on investments	10	(524)	-	(524)	2,621
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS		(524)	463	(61)	12,810
Transfer between Funds	13				
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		(524)	463	(61)	12,810
NET MOVEMENT IN FUNDS		(524)	463	(61)	12,810
RECONCILIATION OF FUNDS:					
Total Funds Brought Forward		43,217	132,283	175,500	162,690
TOTAL FUNDS CARRIED FORWARD		42,693	132,746	175,439	175,500

The notes on pages 13 to 22 form part of these financial statements

BRITISH POLICE SYMPHONY ORCHESTRA

BALANCE SHEET AS AT 31 MARCH 2022

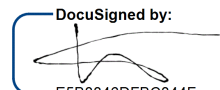
		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	8		3,717		3,741
Investments	9		42,693		43,217
			<u>46,410</u>		<u>46,958</u>
CURRENT ASSETS					
Stocks		152		343	
Debtors	10	6,353		4,111	
Cash at Bank and in hand		<u>122,894</u>		<u>124,588</u>	
		<u>129,399</u>		<u>129,042</u>	
CREDITORS: Amounts falling due within one year	11	(370)		(500)	
NET ASSETS			<u><u>175,439</u></u>		<u><u>175,500</u></u>
CHARITY FUNDS					
Restricted Funds	12		42,693		43,217
Unrestricted Funds	12		132,746		132,283
Total Funds			<u><u>175,439</u></u>		<u><u>175,500</u></u>

The Financial Statements were approved by the trustees on

and signed on their behalf by:

DocuSigned by:

 7D958C346E28497...
D Thompson, Chair

DocuSigned by:

 E5B8846DFBC844F...
L Stretch, Treasurer

The notes on pages 13 to 22 form part of these financial statements.

NOTES TO FINANCIAL STATEMENTS for the year ended 31 March 2021

1. ACCOUNTING POLICIES

1.1 General information

British Police Symphony Orchestra is a charity registered in England and Wales with the Charity Commission. Its registered number is 1003562.

The registered office of the charity can be found on page 1 of these financial statements.

1.2 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) as amended by Update Bulletin 1, and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

British Police Symphony Orchestra constitutes a public benefit entity as defined by FRS 102.

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.5 Tangible fixed assets and depreciation

Musical Instruments and Sheet Music written off over between 5-10 years.

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Gains/(losses) on investments" in the Statement of financial activities.

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

1.10 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

1.12 Financial instruments

The charity 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.

1.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.14 Taxation

British Police Symphony Orchestra Charitable Association, as a registered charity in England and Wales, is eligible for exemption from tax on its charitable activities.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted and total funds 2022	Total Funds 2021
	£	£
Donations and other income	4,879	2,413
Subscriptions from members	6,358	6,343
Sponsorship	-	7,250
Total Donations and legacies	<u>11,237</u>	<u>16,006</u>
Total 2021	<u>16,006</u>	

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted and total funds 2022	Total Funds 2021
	£	£
Corporate and other sponsorship	17,600	300
Ticket Sales	22,337	176
Concert Fees	5,256	-
Sales of programmes and advertising	2,300	-
Accommodation Contribution	6,148	-
Total Income from Charitable Activities	<u>53,641</u>	<u>476</u>
Total 2021	<u>476</u>	

Income in 2021 was severely impacted as a result of Covid Pandemic restrictions. However, 2022 saw a return to concerts and rehearsals in person.

4. OTHER TRADING ACTIVITIES

	Unrestricted and total funds 2022	Total Funds 2021
	£	£
Lottery Income	3,369	3,464
Merchandise - Other Sales	857	-
Total Income from Other Trading Activities	<u>4,226</u>	<u>3,464</u>
Total 2021	<u>3,464</u>	

5. INVESTMENT INCOME/EXPENDITURE

	Restricted Funds 2022	Unrestricted Funds 2022	Total Funds 2022	Total Funds 2021
	£	£	£	£
Gift Aid on investment income	-	-	-	-
Interest received		82	83	889
Mutual Fund Income	(524)	488	(36)	3,179
	<u>(524)</u>	<u>571</u>	<u>47</u>	<u>4,069</u>

In 2022 we have seen a reduction in the restatement value of the Mutual Funds, as well as a reduction in Interest Rates being paid on Cash in the bank. In addition to this, the above figures include a correction in the interest received and account for in previous years where banking transactions had been duplicated. This was a reduction of £332.20 to the overall interest received for the year.

6. COSTS

	Total 2022	Total 2021
	£	£
Charitable Activities - Non Event	-	-
Charitable Activities - Event Expenses	63,850	7,612
Charity Management & Administration	3,366	1,888
Expenditure on Raising Funds	1,995	1,705
Total Costs	<u>69,211</u>	<u>11,205</u>

During the Covid Pandemic, costs were greatly reduced. 2022 shows a return to normal orchestra activities, which have brought about the return of event expenses. The largest single cost to the orchestra currently is accommodation and will continue to be an area of focus for cost reduction or sponsorship.

7. NET INCOME / (EXPENDITURE)

This is stated after charging:

	Total 2022	Total 2021
	£	£
Depreciation of tangible fixed assets owned by the charity	1,214	1,190

During the year, no trustees received any remuneration, benefits in kind or reimbursed expenses (2021 £Nil)

8. TANGIBLE FIXED ASSETS

	Musical Instruments	Sheet Music	Total
	£	£	£
Cost			
At 1 April 2021	1,197	6,023	7,220
Additions	-	1,091	1,091
At 31 March 2022	1,197	7,114	8,311
Depreciation			
At 1 April 2021	682	2,797	3,479
Charge for the year	162	953	1,116
At 31 March 2022	844	3,750	4,595
Net book value			
At 31 March 2022	353	3,364	3,717
At 1 April 2021	515	3,226	3,741

9. FIXED ASSET INVESTMENTS

	Listed Securities £
Market Value	
At 1 April 2021	43,217
Additions	-
Revaluations	(524)
At 31 March 2022	<u>42,693</u>

10. DEBTORS

	Total 2022 £	Total 2021 £
Customer Account Receivable	530	-
Gift Aid Pending	4,754	3,468
Prepayment and accrued income	1,070	643
Total Costs	<u>6,354</u>	<u>4,111</u>

11. CREDITORS: amounts falling due within one year

	Total 2022 £	Total 2021 £
Accruals & deferred income	370	500
Total Costs	<u>370</u>	<u>500</u>

12. STATEMENT OF FUNDS

STATEMENT OF FUNDS – CURRENT YEAR

	Balance at 1 April 2021	Income	Expenditure	Transfers in / (out)	Gains / (Losses)	Balance at 31 March 2022
	£		£	£	£	£
Designated funds						
Lord Knights' Fund	9,273	-	-	-	-	9,273
Tour Fund	557	-	-	-	-	557
	9,830	-	-	-	-	9,830
General funds						
General funds - all funds	122,453	69,674	(69,211)	-	-	122,916
Total Unrestricted funds	132,283	69,674	(69,211)	-	-	132,746
Restricted Funds						
Restricted fund	43,217	-	-	-	(524)	42,693
Total of Funds	175,500	69,674	(69,211)	-	(524)	175,439

STATEMENT OF FUNDS – PRIOR YEAR

	Balance at 1 April 2020	Income	Expenditure	Transfers in / (out)	Gains / (Losses)	Balance at 31 March 2021
	£		£	£	£	£
Designated funds						
Lord Knights' Fund	9,273	-	-	-	-	9,273
Tour Fund	557	-	-	-	-	557
	9,830	-	-	-	-	9,830
General funds						
General funds - all funds	112,264	21,394	(11,205)	-	-	122,453
Total Unrestricted funds	122,094	21,394	(11,205)	-	-	132,283
Restricted Funds						
Restricted fund	40,596	-	-	-	2,621	43,217
Total of Funds	162,690	21,394	(11,205)	-	2,621	175,500

Lord Knights' fund

The Lord Knights' fund was established in 2015/16 as a result of a legacy from Lord Knights. The Management Committee and Trustees are keen to ensure the funds are for the development of the orchestra and to support its charitable giving. To date, funds have been used to purchase musical instruments, purchase sheet music, re-design the Charity's website, over half the Charity's timpani and commission an arrangement of Police TV theme tunes.

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Tour fund

This fund was created in 2014/15 in order to help fund future tours of the orchestra. Incoming resources are generated by members and their family and friends specifically for the tour fund and not funds are directed away from the Charity's other funds.

Restricted fund

This fund comprises donations received since the Charity's formation that stipulated, they be used for the future development and support of the orchestra, other than investment income which is transferred to General funds.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS – CURRENT YEAR

	Restricted Funds 2021	Unrestricted Funds 2021	Total Funds 2021
	£	£	£
Tangible fixed assets	-	3,717	3,717
Fixed assets investments	42,693	-	42,693
Current assets	-	129,399	129,399
Creditors due within one year		(370)	(370)
	42,693	132,746	175,439

ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR

	Restricted Funds 2021	Unrestricted Funds 2021	Total Funds 2021
	£	£	£
Tangible fixed assets	-	3,741	3,741
Fixed assets investments	43,217	-	43,217
Current assets	-	129,042	129,042
Creditors due within one year		(500)	(500)
	43,217	132,283	175,500

14. OTHER FINANCIAL COMMITMENTS

No other financial commitments have been made.

15. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.