

**BRITISH POLICE SYMPHONY ORCHESTRA**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

**Charity number: 1003562**

**BRITISH POLICE SYMPHONY ORCHESTRA**

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## BRITISH POLICE SYMPHONY ORCHESTRA

### FOR THE YEAR ENDED 31 MARCH 2024

#### Trustees

L Winward, Chair – Resigned 13/04/2024  
C Guildford, Chair – Appointed 13/04/2024  
R Chandler, Secretary and elected member of the Management Committee,  
Appointed 08/06/2024  
L Dunn (nee Stretch), Treasurer, and elected member of the Management  
Committee  
K Mellor – Appointed 08/06/2024  
C Burnell  
M Jelley  
J Morgan  
W Skelly – Resigned December 2023  
P West  
P Kelly – Resigned December 2023  
B Damazer  
M Welsted – Appointed 08/06/2024  
C Brown – Appointed 08/06/2024  
M Boyle – Appointed 08/06/2024  
N Adams – Appointed 18/03/2024

#### Charity registered number

1003562

#### Principle office

PO Box 306  
Nantwich  
Cheshire  
CW5 9EN

#### Bankers

TSB Bank plc  
PO Box 1000  
BX4 7SB

## BRITISH POLICE SYMPHONY ORCHESTRA

### CHAIR'S STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

I am pleased to present this report following my election at the AGM on the 13<sup>th</sup> April 2024. Having been a supporter of the Orchestra for many years, I look forward to my new role as Chair.

The past year has been one which has seen the Orchestra overcome adversity with the cancellation of a May 2023 Concert at the Birmingham Conservatoire due to small ticket sales. Whilst every possible option had been explored, including reduced ticket prices, free student places and sharing the details with our Symphony Hall database. There could have been many reasons for this, a three Bank Holidays in a month, a new venue for the BPSO and the wealth of other concerts in the same venue could all have contributed, but the Orchestra made the most of the weekend and enjoyed a fabulous rehearsal in the venue including a performance of the Elgar 'Cello Concerto, with our very own Dr Richard Jenkinson taking to the Cello. As a result of this rehearsal the Orchestra have planned next year's May concert to be centred around this piece and we look forward to this in May 2024.

Summer saw superb performance at Beacon Park and Berry Bank over what became known as the "BPSO Big Weekender" PC Danny on top form and a great crowd. Brilliant example of the ambassadorial role of the orchestra for the Police Service.

We rounded off the year at Birmingham Symphony Hall with a near capacity audience and were joined on stage by a choir from Solihull School for a magical performance of Walking in the Air. Hymn to the Fallen was also performed as a moment of reflection for those Police Officers who had lost their lives in the line of duty, and this was accompanied by a salute taken by the standard bearers from West Midlands Police. The concert was sponsored by Niche RMS360, NICE and BlueprintCo, and our thanks go out to them for making the concert possible and their continuing support.

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

Signed: C Guildford (Chair)\_\_\_\_\_

Date (signing date)\_\_\_\_\_

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

The Trustees present their annual report and financial statements of the charity for the year ended 31 March 2024. 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 and Management Committee 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**

2023 saw the BPSO overcome adversity with the cancellation of our May Concert due to low ticket sales, despite best efforts to overcome this, the decision was taken to turn the weekend into a free rehearsal weekend, which turned into a success for all members, avoided a loss-making situation.

September saw not only a return to Beacon Park, Lichfield for another successful "Proms in the Park" but a double event weekend with a further concert on the Sunday at Berry Bank in the beautiful setting of the Cotswolds.

The BPSO Proms Night Spectacular! at Birmingham Symphony Hall was once again a triumph with some special performances from both the Orchestra and Solihull School Choir. We give our wholehearted thanks to Niche RMS360, NICE and BlueprintCo for their support of this event.

**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 maintain operations, the Charity needs to generate a surplus from operations and relies heavily on sponsorship. During the year to 31 March 2024, the Charity generated a loss of £3.8K (2023 loss £7.5K), after accounting for an increase in the market value of investments of £1K (2023 decrease £7.4K).

Before revaluation of investments, the Charity made a loss of £4.8K. This is a smaller loss than last year but still a difference from previous years which had created an approx. £10K surplus. This change has mainly been related to:

## **BRITISH POLICE SYMPHONY ORCHESTRA**

- A continued increase in the cost of accommodation for both rehearsals (including rehearsal space) and concerts. 2023/24 accommodation costs were approx. £9K higher.

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 1.7. This has been calculated as the Unrestricted Funds divided by the previous year's expenditure.

### **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 21 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 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**

- Proms in Beacon Park, Lichfield- September 2024
- Symphony Hall- Proms Night Spectacular- December 2024
- Concert in Ripon, May 2024
- 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 attend a concert. Full details of future events are published on our website [www.bpsso.org.uk](http://www.bpsso.org.uk).
- Make a donation. Contact our treasurer at [treasurer@bpsso.net](mailto:treasurer@bpsso.net) for details.
- Ask BPSO to help raise funds for your charity. Contact our secretary at [sec@bpsso.net](mailto:sec@bpsso.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.bpsso.org.uk/bpsso-lottery](http://www.bpsso.org.uk/bpsso-lottery).
- 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.bpsso.org.uk/patrons](http://www.bpsso.org.uk/patrons).
- Become a corporate sponsor and help BPSO make a difference for years to come. Contact [sec@bpsso.net](mailto:sec@bpsso.net) for details.
- Register at [www.easyfundraising.org.uk](http://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).
- 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 7<sup>th</sup> December 2024 and signed on their behalf by

C Guildford  
Trustee & Chair



## STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 March 2024

	Notes	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
<b>INCOME FROM:</b>					
Donations & Legacies	2	-	5,499	5,499	5,422
Charitable Activities	3	-	57,904	57,904	66,973
Other Trading Activities	4	-	2,596	2,596	3,199
Investments	5	-	1,846	1,846	1,210
<b>TOTAL INCOME</b>		-	67,845	67,845	76,804
<b>EXPENDITURE ON:</b>					
Raising funds		-	1,432	1,432	1,987
Charitable activities		-	71,242	71,242	75,316
<b>TOTAL EXPENDITURE</b>		-	72,674	72,674	77,303
<b>NET (EXPENDITURE) / INCOME BEFORE INVESTMENT (LOSSES)</b>		-	(4,829)	(4,829)	(499)
Net (Losses) on investments	10	984	-	984	(7,397)
<b>NET INCOME / (EXPENDITURE) BEFORE TRANSFERS</b>		984	(4,829)	(3,845)	(7,896)
Transfer between Funds	13				
<b>NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		984	(4,829)	(3,845)	(7,896)
<b>NET MOVEMENT IN FUNDS</b>		984	(4,829)	(3,845)	(7,896)
<b>RECONCILIATION OF FUNDS:</b>					
Total Funds Brought Forward		35,297	132,248	167,544	175,439
<b>TOTAL FUNDS CARRIED FORWARD</b>		36,280	127,419	163,699	167,544

The notes on pages 11 to 19 form part of these financial statements

**BRITISH POLICE SYMPHONY ORCHESTRA**

**BALANCE SHEET AS AT 31 MARCH 2024**

		<b>2024</b>		<b>2023</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	8		<b>2,371</b>		2,659
Investments	9		<b>36,280</b>		35,297
			<b>38,651</b>		37,956
<b>CURRENT ASSETS</b>					
Stocks		<b>52</b>		152	
Debtors	10	<b>13,192</b>		25,928	
Cash at Bank and in hand		<b>114,419</b>		107,023	
		<b>127,663</b>		133,103	
<b>CREDITORS: Amounts falling due within one year</b>	11	<b>(2,615)</b>			(3,515)
<b>NET ASSETS</b>			<b>163,699</b>		<b>167,544</b>
<b>CHARITY FUNDS</b>					
Restricted Funds	12		<b>36,280</b>		35,297
Unrestricted Funds	12		<b>127,420</b>		132,247
<b>Total Funds</b>			<b>163,700</b>		<b>167,544</b>

The Financial Statements were approved by the trustees on 7<sup>th</sup> December 2024 and signed on their behalf by:



**C Guildford, Chair**

**L Dunn, Treasurer**

The notes on pages 11 to 19 form part of these financial statements.

**NOTES TO FINANCIAL STATEMENTS for the year ended 31 March 2024**

**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 10 years using a 25-30% reducing balance each year.

#### **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 do 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**

	<b>Unrestricted and total funds 2024</b>	<b>Total Funds 2023</b>
	<b>£</b>	<b>£</b>
Donations and other income	<b>(1,008)</b>	1,377
Subscriptions from members	<b>6,507</b>	6,159
Sponsorship	-	-
<b>Total Donations and legacies</b>	<b>5,499</b>	<b>7,536</b>

The decrease in the Donations and Other Income is specific to this financial year as it represents a correction of a previous Gift Aid Claim which had previously been accounted for in duplicate.

**3. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Unrestricted and total funds 2024</b>	<b>Total Funds 2023</b>
	<b>£</b>	<b>£</b>
Corporate and other sponsorship	<b>20,037</b>	29,979
Ticket Sales	<b>15,801</b>	12,008
Concert Fees	<b>11,850</b>	10,524
Sales of programmes and advertising	<b>5,146</b>	2,250
Accommodation Contribution	<b>5,071</b>	12,213
<b>Total Income from Charitable Activities</b>	<b>57,905</b>	<b>66,974</b>

## 4. OTHER TRADING ACTIVITIES

	Unrestricted and total funds 2024	Total Funds 2023
	£	£
Lottery Income	2,584	3,199
Merchandise - Other Sales	12	-
Total Income from Other Trading Activities	<u>2,596</u>	<u>3,199</u>

## 5. INVESTMENT INCOME/EXPENDITURE

	Restricted Funds 2024	Unrestricted Funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
Interest received		1,846	1,847	616
Mutual Fund Income	984		984	(6,803)
	<u>984</u>	<u>1,210</u>	<u>2,831</u>	<u>(6,187)</u>

During 2024, we have seen the increase of interest rates and increases in the stock markets which have both had a positive impact on the investment income.

## 6. COSTS

	Total 2024	Total 2023
	£	£
Charitable Activities - Non Event	-	-
Charitable Activities - Event Expenses	67,571	71,264
Charity Management & Administration	3,671	4,052
Expenditure on Raising Funds	1,432	1,987
Total Costs	<u>72,674</u>	<u>77,303</u>

2024 shows the largest single cost to the orchestra currently is accommodation and will continue to be an area of focus for cost reduction and sponsorship as well as exploring the potential in 2025 of newly refurbished accommodation at West Midlands Police being made available to us.

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

This is stated after charging:

	<b>Total 2024</b>	Total 2023
	£	£
Depreciation of tangible fixed assets owned by the charity	<b>855</b>	1,057

During the year, no trustees received any remuneration, benefits in kind or reimbursed expenses (2024 £Nil)

**8. TANGIBLE FIXED ASSETS**

	<b>Musical Instruments</b>	<b>Sheet Music</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
At 1 April 2023	<b>1,197</b>	<b>7,114</b>	<b>8,311</b>
Additions	<b>-</b>	<b>567</b>	<b>567</b>
At 31 March 2024	<b>1,197</b>	<b>7,681</b>	<b>8,878</b>
<b>Depreciation</b>			
At 1 April 2023	<b>974</b>	<b>4,678</b>	<b>5,651</b>
Charge for the year	<b>97</b>	<b>758</b>	<b>855</b>
At 31 March 2024	<b>1,071</b>	<b>5,435</b>	<b>6,506</b>
<b>Net book value</b>			
At 31 March 2024	<b>126</b>	<b>2,246</b>	<b>2,372</b>
At 1 April 2023	<b>223</b>	<b>2,436</b>	<b>2,660</b>



## 9. FIXED ASSET INVESTMENTS

	Listed Securities £
<b>Market Value</b>	
At 1 April 2023	35,297
Additions	-
Revaluations	984
At 31 March 2024	<u>36,281</u>

## 10. DEBTORS

	Total 2024 £	Total 2023 £
Customer Account Receivable	10,104	16,437
Gift Aid Pending	4,820	6,011
Prepayment and accrued income	(1,732)	3,480
Total Costs	<u>13,192</u>	<u>25,928</u>

Approx. £8K of the Customer Accounts Receivable relates to one invoice which is currently in the process of being resolved and paid. Accrued income relates to sponsorship received in FY24 for the Ripon concert taking place in FY25.

## 11. CREDITORS: amounts falling due within one year

	Total 2024 £	Total 2023 £
Accruals & deferred income	2,615	3,515
Total Costs	<u>2,615</u>	<u>3,515</u>

## 12. STATEMENT OF FUNDS

## STATEMENT OF FUNDS – CURRENT YEAR

	Balance at 1 April 2023	Income	Expenditure	Transfers in / (out)	Gains / (Losses)	Balance at 31 March 2024
	£		£	£	£	£
<b>Designated funds</b>						
Lord Knights' Fund	8,541	-	-	-	-	8,541
Tour Fund	557	-	-	-	-	557
	9,098	-	-	-	-	9,098
<b>General funds</b>						
General funds - all funds	123,149	67,846	(72,674)	-	-	118,321
Total Unrestricted funds	132,247	67,846	(72,674)	-	-	127,419
<b>Restricted Funds</b>						
Restricted fund	35,296	-	-	-	984	36,280
<b>Total of Funds</b>	167,543	67,846	(72,674)	-	984	163,699

## STATEMENT OF FUNDS – PRIOR YEAR

	Balance at 1 April 2022	Income	Expenditure	Transfers in / (out)	Gains / (Losses)	Balance at 31 March 2023
	£		£	£	£	£
<b>Designated funds</b>						
Lord Knights' Fund	9,273	-	-	(732)	-	8,541
Tour Fund	557	-	-	-	-	557
	9,830	-	-	(732)	-	9,098
<b>General funds</b>						
General funds - all funds	122,916	76,804	(77,303)	-	732	123,149
Total Unrestricted funds	132,746	76,804	(77,303)	(732)	732	132,247
<b>Restricted Funds</b>						
Restricted fund	42,693	-	-	-	(7,397)	35,296
<b>Total of Funds</b>	175,439	76,804	(77,303)	(732)	(6,665)	167,543

## 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, overhaul the Charity's timpani and commission an arrangement of Police TV theme tunes. The transfer out of the Lord Knight' fund into the general funds was to allow for the purchase of music made in the previous financial year.

**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 no 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**

	<b>Restricted Funds 2024</b>	<b>Unrestricted Funds 2024</b>	<b>Total Funds 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	-	2,371	2,371
Fixed assets investments	36,280	-	36,280
Current assets	-	127,663	127,663
Creditors due within one year		(2,615)	(2,615)
	<b>36,280</b>	<b>127,419</b>	<b>163,699</b>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR**

	<b>Restricted Funds 2023</b>	<b>Unrestricted Funds 2023</b>	<b>Total Funds 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	-	2,659	2,659
Fixed assets investments	35,297	-	35,297
Current assets	-	133,103	133,103
Creditors due within one year		(3,515)	(3,515)
	<b>35,297</b>	<b>132,247</b>	<b>167,544</b>

**14. OTHER FINANCIAL COMMITMENTS**

No other financial commitments have been made.

**15. RELATED PARTY TRANSACTIONS**

There were no related party transactions during the year.