

Charity registration number 1048947

Company registration number 03055862 (England and Wales)

# **Kent Sinfonia**

Annual Report And Unaudited Financial Statements

For The Year Ended 30 June 2023

# Kent Sinfonia

## Legal And Administrative Information

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<b>Trustees</b>	Mrs S C Marshall Mr A D Mussett Dr J M Ross Mr S J Wassell
<b>Secretary</b>	Mr R Marshall
<b>Charity number</b>	1048947
<b>Company number</b>	03055862
<b>Principal address</b>	5 Pine Grove Penenden Heath Maidstone Kent ME14 2AJ
<b>Registered office</b>	5 Pine Grove Penenden Heath Maidstone Kent ME14 2AJ
<b>Independent examiner</b>	Loucas The Carriage House Mill Street Maidstone Kent ME15 6YE

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# Kent Sinfonia

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# Kent Sinfonia

## Trustees Report (Including Directors' Report) For The Year Ended 30 June 2023

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The trustees present their annual report and financial statements for the year ended 30 June 2023.

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 governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### Objectives and activities

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

The objectives and activities of the Charity are the advancement of public education through the promotion and support of the art of music including opera, music, drama, ballet and all art forms consisting in whole or in part of music, particularly by the promotion and encouragement of orchestral music.

### Achievements and performance

The charity gave seven full orchestral performances during the year, including two in France. A wind quintet from Kent Sinfonia also gave a 'demo/workshop' concert morning (based on three x thirty-minute performances) to children from Reception to Year 6, at Barnsole Primary School, Gillingham, Kent.

All the above performances were given by invitation from choral societies, who also set the fees paid. The school performances were also by invitation as part of Barnsole School's Arts Week in May 2022, with agreed payment.

Kent Sinfonia is no longer involved with the *Zal and the Phoenix* project.

### Financial review

The results for the year are set out on page 4.

#### *Unrestricted reserves:*

The financial policy is decided by the Trustees so that funds can be used in accordance with the Articles of Association. The Trustees ensure as far as possible, that concerts are self-funding.

In the current year, seven such concerts and a workshop/concert morning have been held. Kent Sinfonia has several other events in the calendar for the next twelve months, including a recording session for the Ralph Vaughan Williams Society/Albion Records in February 2024, as well as more choral society performances.

Following the Barnsole PS concerts, Kent Sinfonia has recently been invited as a performance partner for the Medway Music Association / Dynamics CIC partnership hub. Subject to a successful ACE funding application result for MMA in April 2024, we expect to be involved in further orchestral work with them from 2024 onwards, including a planned children's concert in October/November 2024. There will also be a second Kent Sinfonia performance in the Barnsole PS Arts Week 2024, this time given by a string quartet from the orchestra.

#### *Restricted reserves:*

Restricted funds are subject to specific conditions by donors as to how they may be used. In the year ended 30 June 2023 the funding received from D'Oyly Carte Trust was eventually used to cover core purposes as instructed by them (e.g. funding towards extra pre-Redon Festival rehearsal in the UK, accountancy fees etc.).

#### *Deferred income:*

The grant of £5,000 from the Marchus Trust continued to be held in the separate *Zal* account between 1st July 2022 - 30th June 2023; after our disengagement with the *Zal* project, we were committed to returning the funding to the Marchus Trust, though over the year they proved impossible to contact. Eventually we had (legitimate) instruction to return it to them online via a third party TLT LLP. It was therefore returned on 20th March 2024).

# Kent Sinfonia

## Trustees Report (Including Directors' Report) (Continued) For The Year Ended 30 June 2023

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### **Structure, governance and management**

The Charity is a company limited by guarantee and the liability of its statutory members is limited to £1 each. The statutory members are the Trustees/ Directors of the Charity. Each statutory member continues to have personal liability for up to a year after ceasing to be a member.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs S C Marshall  
Mr A D Mussett  
Dr J M Ross  
Mr S J Wassell

The Charity is governed by its Memorandum and Articles of Association which are available from the Charity on request, and is administered by the Trustees who are also the company Directors for all areas of decision making.

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

The trustees report was approved by the Board of Trustees.

Mr R Marshall  
**Secretary**

28 March 2024

# Kent Sinfonia

## Independent Examiner's Report

### To The Trustees Of Kent Sinfonia

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I report to the trustees on my examination of the financial statements of Kent Sinfonia (the Charity) for the year ended 30 June 2023.

#### **Responsibilities and basis of report**

As the trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

#### **Loucas**

#### **Chartered Certified Accountants**

The Carriage House  
Mill Street  
Maidstone  
Kent  
ME15 6YE

Dated: 28 March 2024

# Kent Sinfonia

## Statement Of Financial Activities Including Income And Expenditure Account

For The Year Ended 30 June 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes				
<b>Income and endowments from:</b>					
Donations and legacies	3	166	200	11,500	11,700
Charitable activities	4	30,844	12,645	-	12,645
Other income	5	450	415	-	415
<b>Total income</b>		<u>31,460</u>	<u>13,260</u>	<u>11,500</u>	<u>24,760</u>
Charitable activities	6	<u>30,078</u>	<u>13,771</u>	<u>11,500</u>	<u>25,271</u>
<b>Net income/(expenditure) and movement in funds</b>					
		1,382	(511)	-	(511)
<b>Reconciliation of funds:</b>					
Fund balances at 1 July 2022		<u>(2,438)</u>	<u>(1,927)</u>	<u>-</u>	<u>(1,927)</u>
<b>Fund balances at 30 June 2023</b>		<u><u>(1,056)</u></u>	<u><u>(2,438)</u></u>	<u><u>-</u></u>	<u><u>(2,438)</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# Kent Sinfonia

## Balance Sheet

As At 30 June 2023

	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Cash at bank and in hand		6,930		11,001	
<b>Creditors: amounts falling due within one year</b>	<b>10</b>	<u>7,986</u>		<u>13,439</u>	
Net current liabilities			<u>(1,056)</u>		<u>(2,438)</u>
<b>The funds of the Charity</b>					
Unrestricted funds			<u>(1,056)</u>		<u>(2,438)</u>
			<u>(1,056)</u>		<u>(2,438)</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 28 March 2024

Mrs S C Marshall  
**Trustee**

Company registration number 03055862 (England and Wales)



# Kent Sinfonia

## Notes To The Financial Statements For The Year Ended 30 June 2023

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### 1 Accounting policies

#### Charity information

Kent Sinfonia is a private company limited by guarantee incorporated in England and Wales. The registered office is 5 Pine Grove, Penenden Heath, Maidstone, Kent, ME14 2AJ.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

#### 1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grant income is recognised in the SOFA when the charity has entitlement to the funds, where the activity it relates to has commenced, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

# Kent Sinfonia

## Notes To The Financial Statements (Continued)

For The Year Ended 30 June 2023

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### 1 Accounting policies

(Continued)

#### 1.5 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. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

#### 1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# Kent Sinfonia

## Notes To The Financial Statements (Continued)

### For The Year Ended 30 June 2023

#### 2 Critical accounting estimates and judgements

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

#### 3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	166	-	166	200	-	200
Grants receivable for core activities	-	-	-	-	11,500	11,500
	<u>166</u>	<u>-</u>	<u>166</u>	<u>200</u>	<u>11,500</u>	<u>11,700</u>
<b>Grants receivable for core activities</b>						
Bagri Foundation grant	-	-	-	-	11,500	11,500
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,500</u>	<u>11,500</u>

#### 4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Charitable activities</b>		
Charitable activities - concert income	<u>30,844</u>	<u>12,645</u>

#### 5 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	<u>450</u>	<u>415</u>

# Kent Sinfonia

## Notes To The Financial Statements (Continued) For The Year Ended 30 June 2023

### 6 Expenditure on charitable activities

	Grants payable 2023 £	Grants payable 2022 £
<b>Direct costs</b>		
Concert expenditure (player/conductor fees)	22,439	12,001
Concert expenditure (venue/music hire and sundry costs)	6,617	796
Governance - accountancy	1,022	974
	<u>30,078</u>	<u>13,771</u>
Grant funding of activities (see note 7)	-	11,500
	<u>30,078</u>	<u>25,271</u>
<b>Analysis by fund</b>		
Unrestricted funds	30,078	13,771
Restricted funds	-	11,500
	<u>30,078</u>	<u>25,271</u>

### 7 Grants payable

	Grants payable 2023 £	Grants payable 2022 £
Grants to individuals	-	11,500

#### Provision of concerts

In the prior year, a grant of £11,500 was received from the Bagri Foundation for funding towards the Zal Project artwork. All of the grant was paid out to one individual for her artwork.

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

### 9 Taxation

The Charitable company is exempt from corporation tax on its charitable activities.

# Kent Sinfonia

## Notes To The Financial Statements (Continued) For The Year Ended 30 June 2023

### 10 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Deferred income	11	5,000	5,000
Other creditors		1,964	7,464
Accruals and deferred income		1,022	975
		<u>7,986</u>	<u>13,439</u>

### 11 Deferred income

	2023 £	2022 £
Other deferred income	<u>5,000</u>	<u>5,000</u>

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	<u>5,000</u>	<u>5,000</u>

There were no movements in the year.

### 12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2022 £	Incoming resources £	Resources expended £	At 30 June 2023 £
General funds	<u>(2,438)</u>	<u>31,460</u>	<u>(30,078)</u>	<u>(1,056)</u>
<b>Previous year:</b>	<b>At 1 July 2021</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 30 June 2022</b>
	£	£	£	£
General funds	<u>(1,927)</u>	<u>13,260</u>	<u>(13,771)</u>	<u>(2,438)</u>

# Kent Sinfonia

## Notes To The Financial Statements (Continued) For The Year Ended 30 June 2023

### 13 Analysis of net assets between funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 30 June 2023 are represented by:				
Current assets/(liabilities)	(1,056)	(7,438)	5,000	(2,438)
Deferred income	-	5,000	(5,000)	-
	<u>(1,056)</u>	<u>(2,438)</u>	<u>-</u>	<u>(2,438)</u>

#### *Restricted funds:*

The D'Oyly Carte Trust donation £5,000 in December 2020 to be used towards orchestral fees relating to a Joint Venture Project (multi-media/opera Zal and the Phoenix). The concert did not happen but the Trust gave permission for the grant to be used elsewhere. The grant was used in July and August 2022.

### 14 Related party transactions

One of the trustees was reimbursed £500 for expenses incurred in the furtherance of the charity's objectives in the year (2022: none). One trustee was owed £1,964 (2022: £2,464) relating to personally funded but unpaid charity costs, but they have confirmed deferral of repayment until such time as the charity has sufficient cash resources on its unrestricted fund.