

WORTHING PHILHARMONIC LIMITED

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2025

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TRUSTEES AND PROFESSIONAL ADVISERS

Directors and Charity Trustees

Members of the Board of Trustees are the charity trustees of Worthing Philharmonic Orchestra Limited under charity law and the directors of the charitable company. The members of the Board who served during the year and subsequently are detailed below.

David Holmes (Chairman)

Susan Best

Christopher Dack

Peter Lewis

Registered Office

2 St. Wilfreds Road

Worthing

West Sussex

BN14 8BA

**WORTHING PHILHARMONIC LIMITED
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2025**

The Trustees of Worthing Philharmonic Orchestra Limited (WPO Limited) present their annual report for the year ended 31 July 2025 under the Charities Act 2011. This report has been prepared taking advantage of the exemptions available to small companies under the Companies Act 2006.

STRUCTURE

WPO Limited was established in 1997. It is constituted as a company limited by guarantee registered in England, number 03417001, and is registered with the Charity Commission under charity number 1064019. WPO's activities are governed by its Memorandum and Articles of Association dated 8 August 1997.

OBJECTIVES AND ACTIVITIES

WPO Limited's objects as set out in the Memorandum of Association are to promote , improve and develop public education in and appreciation of the art and science of orchestral and instrumental music in all its aspects by the presentation of public concerts and recitals and by the provision of opportunities for musicians to rehearse music and perform music at such concerts and recitals and for the general purposes of such charitable bodies or for such other purposes as shall be exclusively charitable as the trustees may from time to time decide.

The main activities undertaken to further the charity's purposes for public benefit:

- Weekly rehearsals attended by members totalling over 70;
- At least 6 concerts per year attended by members of the public;
- Over 2000 seats sold per year;
- Liaison with other organisations, such as local amateur choirs and children's school choirs;
- Educational concerts given for school age children.

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE:

Thanks to the commitment of our members, paid professional Music Director and Leader(s) our musical standards have increased, significantly, over the past decade.

This has allowed us to perform more demanding works for the benefit of both the charity, our guest performers and our audiences;

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We have been involved with other organisations and individuals:

- Three local adult choirs
- Local schoolchildren's choir;
- Talented Instrumental soloists, vocalists and conductors many of whom are young in their careers
- Allowed soloists to perform with us as part of their prize(s) for winning music festivals

FINANCIAL REVIEW

The charity's total income for the year ended 31 July 2025 was £42,167, compared with £22,111 in the previous year. The charity recorded a net surplus of £13,282 after depreciation, compared with a deficit of £11,830 in the prior year.

The improvement was driven by several key factors, including stronger concert revenue, with net concert income rising from £10,129 to £14,238; the collection of Gift Aid tax relief arrears of £6,245; and higher member subscriptions, which increased from £8,831 to £12,392.

The financial reserves policy is to hold free reserves of up to £10,000 at the end of any financial year. At 31 July 2025, WPO Limited had total reserves of £32,576. These are represented by free reserves of £28,598 and fixed assets of £3,978.

Free reserves are held to ensure financial stability in the event of a large variation in income, maintain a positive cash flow, particularly before concerts, and cover specific future projects. Such projects may be high profile, high cost concerts e.g. anniversary concerts or other activities the trustees and committee choose to undertake to raise the profile of WPO. The Board is comfortable with the current level of free reserves given the current economic climate

GOVERNANCE AND MANAGEMENT

Board of Trustees

There are four members of the Board of Trustees (the Board). The minimum is three, and not subject to any maximum.

Trustees are recruited by being proposed, seconded and voted on at the annual AGM.

Sitting Trustees are re-elected every year.

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Recruitment, induction and training of Trustees

New Trustees are required to attend an induction meeting which explains the objectives of the Charity and the responsibilities of the Trustees.

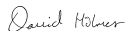
Organisational management

The members of the Board, as the charity trustees, are legally responsible for the overall management and control WPO Limited. The Board meets at least 3 times a year and acts in the sole interest of WPO Limited.

The day-to-day running of WPO Limited is delegated to a Management Committee, which includes the Chair of the Board, Secretary, Treasurer, Membership Secretary, and one other Director plus the Music Director, who has no voting rights, as a paid employee.

TRUSTEES AND PROFESSIONAL ADVISERS

The Trustees and professional advisers during the year are those listed on page 1.



David Holmes

Chairman

20th May 2026

WORTHING PHILHARMONIC ORCHESTRA LIMITED

BALANCE SHEET

AS AT 31 JULY 2025	Notes	2025	2024
		£	£
Fixed assets			
Tangible assets	1	3,978	5,078
Current assets			
Debtors		-	-
Cash at Bank and in Hand		28,598	14,216
Total		<u>28,598</u>	<u>14,216</u>
Creditors: amounts falling due within one year		<u>-</u>	<u>-</u>
Net Current assets		<u>28,598</u>	<u>14,216</u>
Total Assets less Total Liabilities		<u>32,576</u>	<u>19,294</u>
Assets fund		3,978	5,078
Unrestricted Income Fund		28,598	14,216
		<u>32,576</u>	<u>19,294</u>

For the financial year ending 31st July 2025, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

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

Signed by: _____

David Holmes

David John Holmes

Chairman and Director of Worthing Philharmonic Orchestra Ltd. Company Number 03417001

WORTHING PHILHARMONIC ORCHESTRA LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDING 31 JULY 2025

	2025 Total £	2024 Total £
Income		
Donations	6,391	900
Legacy	-	-
Members Subscriptions	12,392	8,831
Gift Aid Tax relief	6,245	-
Friends Subscriptions	208	1,365
Fundraising	2,654	855
Interest	38	31
Net Concert Income	14,238	10,129
Total Income	42,167	22,111
Income for the period	42,167	22,111
Expenses		
Pre Concert Expenses	7,602	10,597
Management & Admin	11,329	9,725
New Equipment	-	-
Professional Fees and Expenses	8,854	12,519
Total Expenditure	27,785	32,842
Net (expenditure)/income for the year	14,382	(10,730)
Transfers to Instrument Fund	-	
Season Surplus/(Deficit)	14,382	(10,730)
Less Depreciation	(1,100)	(1,100)
Net Surplus/(Deficit)	13,282	(11,830)

NOTE 1

Tangible Fixed Assets	Timpani	Percussion Instruments	Total
Cost or Valuation	5,434.00	11,105.00	16,539.00
Additions			-
Cost carried forward	<u>5,434.00</u>	<u>11,105.00</u>	<u>16,539.00</u>
 <u>Depreciation</u>			
Balance brought forward	5,034.00	6,427.00	11,461.00
Charge for the year	<u>100.00</u>	<u>1,000.00</u>	<u>1,100.00</u>
Balance carried forward	<u>5,134.00</u>	<u>7,427.00</u>	<u>12,561.00</u>
 <u>Net Book Value</u>			
At beginning of the year	400.00	4,678.00	5,078.00
Less Depreciation	<u>100.00</u>	<u>1,000.00</u>	<u>1,100.00</u>
At end of year	<u>300.00</u>	<u>3,678.00</u>	<u>3,978.00</u>

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Independent examiner's report to the trustees of Worthing Philharmonic Orchestra Limited (Charity number 1064019 and Company number 03417001)

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31/07/2025.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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: *Clare Martindale*

Name: Clare Martindale

Relevant professional qualification or membership of professional bodies (if any): ACCA

Address: 164 Wick Hall, Furze Hill, Hove, BN3 1NJ

Date: 05/04/2026

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