

CITY OF CAMBRIDGE SYMPHONY ORCHESTRA

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

CONTENTS AND CHARITY INFORMATION

CONTENTS:	PAGE:
Trustees Report	1 - 2
Independent Examiners Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 - 8

TRUSTEES:

David Bartlett (Chair)  
John Petter  
Alexander Reid  
Sheila Rimscha  
Paul Hammond

CHARITY OFFICES:

62 High Street  
Bourn  
Cambridge  
CB23 2TR

CHARITY REGISTRATION NUMBER:

1096457

INDEPENDENT EXAMINER:

Ian W Shipley FCCA  
For and on behalf of:  
Prentis & Co LLP  
Chartered Accountants & Independent Examiners  
115c Milton Road  
Cambridge  
CB4 1XE

BANKERS:

CAF Bank Ltd  
25 Kings Hall Avenue  
Kings Hall West Malling  
Kent  
ME19 4JQ

The Cambridge Building Society  
51 Newmarket Road  
Cambridge  
CB5 8FF

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

## TRUSTEES REPORT

The Trustees present their annual report and financial statements of the charity for the year ended 31st August 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 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) second edition (effective 1st January 2019).

## STRUCTURE AND GOVERNANCE AND MANGEMENT OF THE CHARITY

The charity is constituted by a constitution dated 3rd February 2003 and is registered with the Charity Commission No: 1096457.

Trustees are usually elected at the AGM although may be appointed at other times as required. The Trustees manage the day to day responsibilities of charity. Trustees also meet to make policy decisions and supervise the development of the charity.

The Trustees endeavour to maintain their knowledge of charity regulations by reading material as it becomes available.

In the event of the appointment of new trustees, suitable steps are taken to ensure that they are aware of their obligations. They are given a "welcome pack" of documentation and guidance documents, and are informally mentored by the more experienced Trustees until familiar with their roles and responsibilities.

## OBJECTIVES AND ACTIVITIES

The charity was set up for the advancement of musical education and promotion of public appreciation and study of music, for example by any of the following means:

- By holding concerts and lectures about music to which the public shall be admitted whether on payment or otherwise.
- By providing opportunities for the practice of music by amateur players of string instruments.
- By issuing publications conducive to the advancement of musical education.
- By undertaking and executing any Charitable Trust established or constituted wholly for promoting the appreciation, study or practice of music.

The charity has also been set up to promote the art and science of music by assisting young musicians, being persons of moderate or limited means, in such a way as to enable them to become self-supporting.

The Trustees have referred to the guidance contained in the Charity Commission general guidance on public benefit and continue to do so when reviewing our future objectives.

## ACHIEVEMENTS AND PERFORMANCE

During the financial period 1st September 2023 - 31st August 2024, the Charity operated an amateur orchestra having the same name. The orchestra is the main means used by the charity to deliver on its objectives. During this period seven public concerts were organised in which the orchestra performed in West Road Concert Hall Cambridge (one of which was a shorter afternoon event tailored to a family audience), together with 36 rehearsals. CCSO had over 60 subs-paying members, fielded on-stage orchestras of up to 90 players, and had the services of a professional musical directors and a professional leader. Information about CCSO's activities was made public on the internet at [www.ccsso-online.org.uk](http://www.ccsso-online.org.uk) and through other social media channels, and publicity around the city of Cambridge. Early career soloists were engaged for four of the six evening concerts.

## FINANCIAL REVIEW

For the year ended 31st August 2024, a surplus of £4,836 arose (2023: £10,592). Total income receivable from all sources was £39,739 (2023: £48,154). Ticket sales contributed to £27,229 of the income (2023: £34,075).

City of Cambridge Symphony Orchestra's total annual expenditure was £34,903 (2023: £37,562). 78% relates directly to the production company fees, the remaining 22% of expenditure covered costs associated with unrestricted costs and and governance.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

## TRUSTEES REPORT ...../CONTINUED

## RESERVES

At 31st August 2024 the Charity held the following reserves:

Unrestricted reserves:	£49,075
Restricted reserves:	£500

Unrestricted reserves are not designated for a specific purpose. The Trustees have set a policy maintaining a minimum level of unrestricted reserves of £30,000.

## RISK ASSESSMENT

The Trustees have considered the major risks faced by the charity and review risks regularly, making sure systems are in place to mitigate these.

## KEY MANAGEMENT AND PERSONNEL REMUNERATION

The charity considers the Board of Trustees to be its key management.

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England and Wales requires the Trustees to prepare the financial statements for each financial year which give a true and fair view of the incoming resources and applications of the resources of the Charity during the year and of its state of affairs at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and in preparing the financial statements the Trustees are required to:

- (i) Select suitable accounting policy and then apply them consistently.
- (ii) Observe the methods and principles of the Charities SORP.
- (iii) Make judgements and estimates that are reasonably prudent.
- (iv) State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- (v) Prepare the financial statements on a going concern basis unless it is inappropriate to presume the charity will continue in operation.

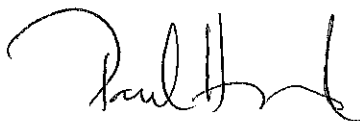
The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## APPROVAL

This report was approved by the Trustees on

25/02/2025

and signed on their behalf.



.....  
PAUL HAMMOND, TRUSTEE

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CITY OF CAMBRIDGE SYMPHONY ORCHESTRA

I report on the financial statements of City of Cambridge Symphony Orchestra for the year ended 31st August 2024 which are set out on pages 4 to 8.

## RESPONSIBILITIES AND BASIS OF REPORT

As Charity Trustees of the charity 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 s.145 of the 2011 Act and in carrying out my examination I have followed all applicable directions given by the Charity Commission under s.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 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 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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 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.



IAN W SHIPLEY FCCA  
FOR AND ON BEHALF OF:  
PRENTIS & CO LLP  
CHARTERED ACCOUNTANTS &  
INDEPENDENT EXAMINERS

115c Milton Road  
Cambridge  
CB4 1XE

6<sup>th</sup> March 2025

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

## STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
<b>INCOME:</b>						
<b>Charitable activities</b>						
Ticket sales	27,229	-	27,229	34,075	-	34,075
Gift Aid	1,340	-	1,340	1,427	-	1,427
Donations	90	-	90	285	-	285
Friends Scheme	2,800	-	2,800	3,763	-	3,763
<b>Other income</b>						
Miscellaneous income	63	-	63	285	-	285
Subscriptions	7,920	-	7,920	8,065	-	8,065
Bank interest received	297	-	297	104	-	104
Sponsorship	-	-	-	150	-	150
<b>TOTAL INCOME</b>	<b>39,739</b>	<b>-</b>	<b>39,739</b>	<b>48,154</b>	<b>-</b>	<b>48,154</b>
<b>EXPENDITURE:</b>						
Charitable activities	34,903	-	34,903	37,562	-	37,562
<b>TOTAL EXPENDITURE</b>	<b>34,903</b>	<b>-</b>	<b>34,903</b>	<b>37,562</b>	<b>-</b>	<b>37,562</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>4,836</b>	<b>-</b>	<b>4,836</b>	<b>10,592</b>	<b>-</b>	<b>10,592</b>
<b>NET MOVEMENT IN FUNDS</b>	<b>4,836</b>	<b>-</b>	<b>4,836</b>	<b>10,592</b>	<b>-</b>	<b>10,592</b>
<b>RECONCILIATION OF FUNDS</b>						
Total funds at 31st August 2023	44,239	500	44,739	33,647	500	34,147
Total funds at 31st August 2024	49,075	500	49,575	44,239	500	44,739

The notes on pages 6 to 8 form part of these financial statements.

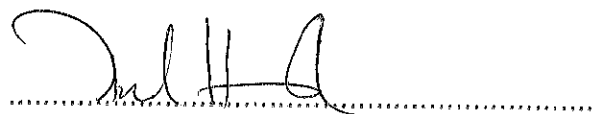
## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

## BALANCE SHEET

	Notes	As at 31st August 2024		As at 31st August 2023	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,437		2,437
<b>CURRENT ASSETS</b>					
Debtors: amounts falling due within one year	5	39,000		39,000	
Cash in bank and in hand		36,551		32,041	
<b>TOTAL CURRENT ASSETS</b>		<u>75,551</u>		<u>71,041</u>	
<b>LIABILITIES</b>					
Creditors: amounts falling due within one year	6	28,413		28,739	
<b>Net Current Assets</b>			47,138		42,302
<b>TOTAL NET ASSETS</b>			<u>49,575</u>		<u>44,739</u>
<b>THE FUNDS OF THE SOCIETY</b>					
Restricted income funds			500		500
Unrestricted income funds			49,075		44,239
<b>TOTAL FUNDS</b>	7		<u>49,575</u>		<u>44,739</u>

The financial statements were approved by the Trustees on  
and signed on their behalf.

25/04/2025



PAUL HAMMOND  
TRUSTEE

The notes on pages 6 to 8 form part of these financial statements.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

## NOTES TO THE FINANCIAL STATEMENTS

## 1. ACCOUNTING POLICIES

## (a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with 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) second edition (effective 1st January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity has also taken advantage of exemptions available for smaller entities under section 1A of FRS 102 and the Charities SORP (FRS 102) updated Bulletin 1 2nd February 2016. In particular have taken advantage of the exemption to prepare a Statement of Cash Flows.

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 financial statements.

The charity's financial statements are prepared under the going concern basis. This is appropriate and the trustees are of the view that there are no factors that affect going concern in the following 12 months.

## (b) FUND ACCOUNTING

The charity maintains a general unrestricted fund which is expendable at the discretion of the Trustees in furtherance of the objects of the charity.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The cost 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.

## (c) INCOME

All income is recognised in the Statement of Financial Activities when the conditions for receipt have been met and there is reasonable assurance of receipt. Where a claim for repayment of income tax has or will be made such income is grossed up for the tax recoverable. The following policies are applied to income.

## - DONATIONS

Income is accounted for when receivable. Any tax recoverable relating to the donations is accounted for when received.

## - SUBSCRIPTION INCOME

Subscription income is accounted for and covers the period of subscription commencing therefrom.

## (d) CHARITABLE EXPENDITURE

Direct charitable expenditure includes all expenditure directly related to the objects of the charity and is accounted for when the Trustees have accepted a legal or moral obligation to meet the expenditure. Support and governance costs are included within charitable expenditure.

## (e) FIXED ASSETS

Fixed asset are stated at cost less accumulated depreciation. The costs of minor additions i.e. those costing less than £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life.

Music is depreciated at 0% due to the nature of the asset.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

## NOTES TO THE FINANCIAL STATEMENTS

2.	CHARITABLE ACTIVITIES	2024	2023
	DIRECT COSTS	£	£
	Box Office charges	1,743	2,445
	Charity donations	1,145	1,645
	Cost of programmes	1,230	924
	Insurance	151	143
	IT software	144	302
	Miscellaneous expenses	362	1,245
	Music storage	464	569
	Production company fees	27,242	28,584
	Advertising	994	1,172
	Subscriptions	392	385
	Bank charges	196	148
		<u>34,063</u>	<u>37,562</u>
	GOVERNANCE COSTS		
	Independent Examiners Fee	840	-
	TOTAL CHARITABLE COSTS	<u>34,903</u>	<u>37,562</u>

## 3. TRUSTEE TRANSACTIONS

The following payments were made to the Trustees for the reimbursement of expenses paid on behalf of the charity, or for services provided but not related to the office or work done in the role of Trustee:

	2024	2023
D Bartlett	£1,498	£1,486 - cost of programmes and advertising
J Petter	£65	£0 - miscellaneous expenses
P Hammond	£0	£65 - miscellaneous expenses
S Rimscha	£0	£75 - miscellaneous expenses

Any services the trustees and related parties receive from the charity are on the same basis as other members of the charity and members of the public.

During the year the charity made a loan to a production company CCSO Productions Ltd which is jointly owned by two trustees, P Hammond and A Reid for the sole purpose of obtaining Orchestra tax credit relief on productions. The tax credit obtained and loans are passed back to the charity. The net outstanding sum at 31st August 2024 was £11,758 which was repaid on 8th November 2024.

4.	TANGIBLE FIXED ASSETS - CURRENT YEAR	Music
	COST	£
	At 1st September 2023 and 31st August 2024	<u>2,437</u>
	DEPRECIATION	
	At 1st September 2023 and 31st August 2024	<u>-</u>
	NET BOOK VALUE AT 31ST AUGUST 2024	<u>2,437</u>
	TANGIBLE FIXED ASSETS - PRIOR YEAR	Music
	COST	£
	At 1st September 2022 and 31st August 2023	<u>2,437</u>
	DEPRECIATION	
	At 1st September 2022 and 31st August 2023	<u>-</u>
	NET BOOK VALUE AT 31ST AUGUST 2023	<u>2,437</u>



## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

## NOTES TO THE FINANCIAL STATEMENTS

5.	DEBTORS - DUE WITHIN ONE YEAR	2024	2023
		£	£
	Loan to CCSO Productions Ltd	39,000	39,000

6.	CREDITORS - DUE WITHIN ONE YEAR	2024	2023
		£	£
	Accruals and deferred income	1,171	-
	Due to CCSO Productions Ltd	27,242	28,739
		<u>28,413</u>	<u>28,739</u>

7.	STATEMENT OF FUNDS - 2024	b/fwd 1st September 2023	Income	Expenditure	c/fwd 31st August 2024
		£	£	£	£
	Unrestricted funds	44,239	39,739	(34,903)	49,075
	Restricted funds	500	-	-	500
	Total funds	<u>44,739</u>	<u>39,739</u>	<u>(34,903)</u>	<u>49,575</u>

	STATEMENT OF FUNDS - 2023	b/fwd 1st September 2022	Income	Expenditure	c/fwd 31st August 2023
		£	£	£	£
	Unrestricted funds	33,647	48,154	(37,562)	44,239
	Restricted funds	500	-	-	500
	Total funds	<u>34,147</u>	<u>48,154</u>	<u>(37,562)</u>	<u>44,739</u>

Restricted fund - Young Composers project. The purpose of the fund is to enable the orchestra to provide opportunities for young composers to develop their skills through having their compositions workshopped, rehearsed or publicly performed.

8.	STAFF COSTS
	None of the trustees received remuneration or any other benefits from the charity during 2024 or 2023.