

# POLYPHONY LIMITED

England & Wales · Charity number 1109303

## Details

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Other names	POLYPHONY
Status	Registered
Legal form	Charitable company
Company number	<a href="#">05253458</a>
Registered	2005-05-03
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	20 Long Street Great Ellingham Attleborough NR17 1LN
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Website	<a href="http://www.polyphony.co.uk">www.polyphony.co.uk</a>

## Activities

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**Objects:** TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE ARTS AND IN PARTICULAR THE ARTS OF CHORAL, ORCHESTRAL AND OTHER MUSIC BY THE PRESENTATION OF CONCERTS, RECITALS AND RECORDINGS OF HIGH EDUCATIONAL AND ARTISTIC MERIT AND BY SUCH OTHER MEANS AS THE BOARD OF TRUSTEES SHALL FROM TIME TO TIME DETERMINE.

**Activities:** To advance the education of the public in the arts of choral, orchestral and other music by the presentation of concerts, recitals and recordings of high educational and artistic merit.

## Classification

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- **How:** Acts As An Umbrella Or Resource Body
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE. WORLDWIDE
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£61,864	£49,920	-	-
2023-09-30	£45,166	£44,113	-	-
2022-09-30	£40,242	£39,232	-	-
2021-09-30	£75	£91	-	-
2020-09-30	£0	£103	-	-

## Trustees

Name	Role	Appointed
STEPHEN DAVID LAYTON	Chair	
CHRISTINE ESTELLE COUNSELL		
DAVID GWILYM MEURIG BOWEN		

**POLYPHONY LIMITED**

England & Wales - Charity number 1109303

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# Accounts

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## Document Details

<b>Filename:</b>	POLYPHON-Charity accounts (final)-JA-20250623-140834-617.PDF
<b>Client of:</b>	Wilson Stevens Limited

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## Signature Details

<b>Name:</b>	Stephen Layton
<b>Email:</b>	stephenlayton2@gmail.com
<b>Date &amp; Time:</b>	24/06/2025 08:42:17 AM (BST)
<b>IP Address:</b>	86.176.36.188
<b>Signing Statement:</b>	Stephen Layton agrees and approves the contents of this document.

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**REGISTERED COMPANY NUMBER: 05253458 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1109303**

**Polyphony Limited**  
**(A Company Limited by Guarantee)**

**Report of the Trustees and**

**Unaudited Financial Statements**

**for the Year Ended 30th September 2024**

# Polyphony Limited

## Contents of the Financial Statements for the Year Ended 30th September 2024

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<b>Statement of Financial Position</b>	5
<b>Notes to the Financial Statements</b>	6 to 9

**Polyphony Limited**

**Reference and Administrative Details  
for the Year Ended 30th September 2024**

<b>Trustees</b>	Mr M Bowen Ms C Counsell Mr S D Layton
<b>Registered office</b>	Prospect House 20 Long Street Great Ellingham Norfolk NR17 1LN
<b>Registered company number</b>	05253458 (England and Wales)
<b>Registered charity number</b>	1109303

## **Polyphony Limited**

### **Report of the Trustees for the Year Ended 30th September 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30th September 2024. The trustees have adopted the provisions of 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 principal activities and objects of the charity are to advance the education of the public in the arts of choral, orchestral and other music by the promotion of concerts, recitals and recordings of high educational and artistic merit.

#### **Achievement and performance**

##### **Charitable activities**

The charity continued to promote suitable concerts, recitals and recordings throughout the year under review.

#### **Financial review**

##### **Financial position**

The charity's state of affairs is as set out on page 5. The charity showed a net increase in funds of £11,944 resulting in funds carried forward of £13,972.

#### **Principal funding sources**

Aside from the income generated by the promotion of concerts, recordings and other similar activities, the principal funding sources for the charity are from donations.

#### **Plans for future periods**

The charity will continue to fulfill its objectives in the same manner in the future, through the promotion of concerts and recitals.

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

##### **Governing document**

The organisation is a charitable company limited by guarantee, incorporated on 7th October 2004 and registered as a charity. The company was established under a Memorandum of Association which sets out the objects and powers of the charitable company and is governed under its Articles of Association.

#### **Recruitment and appointment of trustees**

The directors of the company are also charity trustees for the purposes of charity law. The trustees are not subject to retirement by rotation. The trustees are formally elected to the board of trustees at a full meeting of the trustees.

#### **Induction and training of new trustees**

Current trustees are already familiar with the practical work of the charity. Prior to the appointment as a new trustee, the candidate is met by the individual trustees and officers of the charity to ensure that he/she is fully aware of the requirements and statutory duties of a trustee and to ensure that the person is suitable to hold such an appointment.

#### **Risk management**

The trustees have discussed the major risks to which the charity is exposed and a formal risk register is being established, which will be updated at least annually. Systems and procedures have been established to mitigate the risks the charity faces. A strategic plan is being developed which will allow for the diversification of funding and activities to mitigate such risks should they occur. Internal control risks continue to be minimised by the implementation of procedures for overseeing and authorising major transactions and projects.

**Polyphony Limited**

**Report of the Trustees  
for the Year Ended 30th September 2024**

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

Approved by order of the board of trustees on 23rd June 2025 and signed on its behalf by:

Mr S D Layton - Trustee

Polyphony Limited

Statement of Financial Activities  
for the Year Ended 30th September 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>Income and endowments from</b>			
Donations and legacies		15,520	3,125
<b>Charitable activities</b>			
Educational and artistic activities		46,165	42,020
Investment income	2	179	21
<b>Total</b>		<u>61,864</u>	<u>45,166</u>
<b>Expenditure on</b>			
<b>Charitable activities</b>			
Educational and artistic activities	3	49,920	44,113
<b>NET INCOME</b>		<b>11,944</b>	<b>1,053</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		2,028	975
<b>Total funds carried forward</b>		<u><u>13,972</u></u>	<u><u>2,028</u></u>

The notes form part of these financial statements

**Polyphony Limited**

**Statement of Financial Position  
30th September 2024**

	<b>Notes</b>	<b>2024 Unrestricted fund £</b>	<b>2023 Total funds £</b>
<b>Current assets</b>			
Debtors	7	520	-
Cash at bank		<u>15,916</u>	<u>3,407</u>
		<b>16,436</b>	<b>3,407</b>
<b>Creditors</b>			
Amounts falling due within one year	8	<u>(2,464)</u>	<u>(1,379)</u>
		<b>13,972</b>	<b>2,028</b>
<b>Net current assets</b>			
		<u>13,972</u>	<u>2,028</u>
<b>Total assets less current liabilities</b>			
		<u>13,972</u>	<u>2,028</u>
<b>NET ASSETS</b>			
		<u><u>13,972</u></u>	<u><u>2,028</u></u>
<b>Funds</b>			
Unrestricted funds	9	<u>13,972</u>	<u>2,028</u>
<b>Total funds</b>			
		<u><u>13,972</u></u>	<u><u>2,028</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 23rd June 2025 and were signed on its behalf by:

Mr S D Layton - Trustee

The notes form part of these financial statements

## Polyphony Limited

### Notes to the Financial Statements for the Year Ended 30th September 2024

#### 1. Accounting policies

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### **Expenditure**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises of those costs incurred by the charity so that it is able to deliver its activities and services for its beneficiaries. Expenditure includes the costs that are both directly related to the activities and services and additionally those costs that indirectly support these activities.

Support costs are those costs that are incurred in support of income generation and governance.

Governance costs are the costs related to the general running of the charity as an entity. They are the costs that allow the charity to operate and generate the information required for public accountability.

Costs, where possible, are allocated on a time or usage basis.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

**Polyphony Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 30th September 2024**

**1. Accounting policies - continued**

**Fund accounting**

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Income from investments is included in the year in which it is receivable

Income from charitable activities is derived from concerts and recitals. This is recognised when the concerts are performed. Unperformed concerts and recitals at the year end are deferred to the time when the concert is completed.

**2. Investment income**

	<b>2024</b>	<b>2023</b>
	£	£
Bank interest receivable	179	21
	<u>          </u>	<u>          </u>

**3. Charitable activities costs**

	<b>Direct Costs (see note 4)</b>	<b>Support costs (see note 5)</b>	<b>Totals</b>
	£	£	£
Educational and artistic activities	49,133	787	49,920
	<u>          </u>	<u>          </u>	<u>          </u>

**4. Direct costs of charitable activities**

	<b>2024</b>	<b>2023</b>
	£	£
Musicians' fees	39,134	36,445
Management fees	2,707	3,633
Venue hire	3,731	665
Other costs	3,561	2,517
	<u>          </u>	<u>          </u>
	<u>49,133</u>	<u>43,260</u>

**5. Support costs**

	<b>Finance</b>	<b>Governance costs</b>	<b>Totals</b>
	£	£	£
Educational and artistic activities	3	784	787
	<u>          </u>	<u>          </u>	<u>          </u>

**Polyphony Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 30th September 2024**

**5. Support costs - continued**

Support costs, included in the above, are as follows:

	<b>2024</b>	<b>2023</b>
	<b>Educational and artistic activities £</b>	<b>Total activities £</b>
Bank charges	3	90
Sundries	34	13
Accountancy and legal fees	750	750
	<u>787</u>	<u>853</u>

**6. Trustees' remuneration and benefits**

There were no trustees' remuneration or other benefits for the year ended 30th September 2024 nor for the year ended 30th September 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30th September 2024 nor for the year ended 30th September 2023.

**7. Debtors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Prepayments and accrued income	520	-
	<u>520</u>	<u>-</u>

**8. Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	301	-
Other creditors	2,163	1,379
	<u>2,464</u>	<u>1,379</u>

**9. Movement in funds**

	<b>At 1/10/23 £</b>	<b>Net movement in funds £</b>	<b>At 30/9/24 £</b>
<b>Unrestricted funds</b>			
General fund	2,028	11,944	13,972
	<u>2,028</u>	<u>11,944</u>	<u>13,972</u>
<b>TOTAL FUNDS</b>	<u>2,028</u>	<u>11,944</u>	<u>13,972</u>

**Polyphony Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 30th September 2024**

**9. Movement in funds - continued**

Net movement in funds, included in the above are as follows:

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	61,864	(49,920)	11,944
<b>TOTAL FUNDS</b>	<u>61,864</u>	<u>(49,920)</u>	<u>11,944</u>

**Comparatives for movement in funds**

	<b>At 1/10/22 £</b>	<b>Net movement in funds £</b>	<b>At 30/9/23 £</b>
<b>Unrestricted funds</b>			
General fund	975	1,053	2,028
<b>TOTAL FUNDS</b>	<u>975</u>	<u>1,053</u>	<u>2,028</u>

Comparative net movement in funds, included in the above are as follows:

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	45,166	(44,113)	1,053
<b>TOTAL FUNDS</b>	<u>45,166</u>	<u>(44,113)</u>	<u>1,053</u>

**10. Related party disclosures**

There were no related party transactions for the year ended 30th September 2024.

**11. Limited by guarantee**

Polyphony Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such an amount as may be required not exceeding £10 to the assets of the charitable company in the event of the company being wound up while he or she was a member, or within one year after he or she ceases to be a member.

**POLYPHONY LIMITED**

England & Wales - Charity number 1109303

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# Accounts

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## Document Details

<b>Filename:</b>	POLYPHON-Charity accounts (final)-LP-20240610-163100-234.PDF
<b>Client of:</b>	Wilson Stevens Limited

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## Signature Details

<b>Name:</b>	Stephen Layton
<b>Email:</b>	stephenlayton2@gmail.com
<b>Date &amp; Time:</b>	26/06/2024 16:20:24 PM (BST)
<b>IP Address:</b>	92.40.175.189
<b>Signing Statement:</b>	Stephen Layton agrees and approves the contents of this document.

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**REGISTERED COMPANY NUMBER: 05253458 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1109303**

**Polyphony Limited**  
**(A Company Limited by Guarantee)**

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 30th September 2023**

# Polyphony Limited

## Contents of the Financial Statements for the Year Ended 30th September 2023

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**Polyphony Limited**

**Reference and Administrative Details  
for the Year Ended 30th September 2023**

<b>Trustees</b>	Mr M Bowen Ms C Counsell Mr S D Layton
<b>Registered office</b>	Prospect House 20 Long Street Great Ellingham Norfolk NR17 1LN
<b>Registered company number</b>	05253458 (England and Wales)
<b>Registered charity number</b>	1109303

## **Polyphony Limited**

### **Report of the Trustees for the Year Ended 30th September 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30th September 2023. The trustees have adopted the provisions of 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 principal activities and objects of the charity are to advance the education of the public in the arts of choral, orchestral and other music by the promotion of concerts, recitals and recordings of high educational and artistic merit.

#### **Achievement and performance**

##### **Charitable activities**

The charity continued to promote suitable concerts, recitals and recordings throughout the year under review.

#### **Financial review**

##### **Financial position**

The charity's state of affairs is as set out on page 5. The charity showed a net increase in funds of £1,053 resulting in funds carried forward of £2,028.

#### **Principal funding sources**

Aside from the income generated by the promotion of concerts, recordings and other similar activities, the principal funding sources for the charity are from donations.

#### **Plans for future periods**

The charity will continue to fulfill its objectives in the same manner in the future, through the promotion of concerts and recitals.

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

##### **Governing document**

The organisation is a charitable company limited by guarantee, incorporated on 7th October 2004 and registered as a charity. The company was established under a Memorandum of Association which sets out the objects and powers of the charitable company and is governed under its Articles of Association.

#### **Recruitment and appointment of trustees**

The directors of the company are also charity trustees for the purposes of charity law. The trustees are not subject to retirement by rotation. The trustees are formally elected to the board of trustees at a full meeting of the trustees.

#### **Induction and training of new trustees**

Current trustees are already familiar with the practical work of the charity. Prior to the appointment as a new trustee, the candidate is met by the individual trustees and officers of the charity to ensure that he/she is fully aware of the requirements and statutory duties of a trustee and to ensure that the person is suitable to hold such an appointment.

#### **Risk management**

The trustees have discussed the major risks to which the charity is exposed and a formal risk register is being established, which will be updated at least annually. Systems and procedures have been established to mitigate the risks the charity faces. A strategic plan is being developed which will allow for the diversification of funding and activities to mitigate such risks should they occur. Internal control risks continue to be minimised by the implementation of procedures for overseeing and authorising major transactions and projects.

**Polyphony Limited**

**Report of the Trustees  
for the Year Ended 30th September 2023**

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

Approved by order of the board of trustees on 10th June 2024 and signed on its behalf by:

Mr S D Layton - Trustee

Polyphony Limited

Statement of Financial Activities  
for the Year Ended 30th September 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>Income and endowments from</b>			
Donations and legacies		3,125	-
<b>Charitable activities</b>			
Educational and artistic activities		42,020	40,240
Investment income	2	21	2
<b>Total</b>		<u>45,166</u>	<u>40,242</u>
<b>Expenditure on</b>			
<b>Charitable activities</b>			
Educational and artistic activities	3	44,113	39,232
<b>NET INCOME</b>		<b>1,053</b>	<b>1,010</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		975	(35)
<b>Total funds carried forward</b>		<u><u>2,028</u></u>	<u><u>975</u></u>

The notes form part of these financial statements

**Polyphony Limited**

**Statement of Financial Position  
30th September 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>Current assets</b>			
Cash at bank		3,407	1,721
<b>Creditors</b>			
Amounts falling due within one year	7	(1,379)	(746)
		<hr/>	<hr/>
<b>Net current assets</b>		<b>2,028</b>	<b>975</b>
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		<b>2,028</b>	<b>975</b>
		<hr/>	<hr/>
<b>NET ASSETS</b>		<b>2,028</b>	<b>975</b>
		<hr/> <hr/>	<hr/> <hr/>
<b>Funds</b>			
Unrestricted funds	8	2,028	975
		<hr/>	<hr/>
<b>Total funds</b>		<b>2,028</b>	<b>975</b>
		<hr/> <hr/>	<hr/> <hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 10th June 2024 and were signed on its behalf by:

Mr S D Layton - Trustee

The notes form part of these financial statements

## Polyphony Limited

### Notes to the Financial Statements for the Year Ended 30th September 2023

#### 1. Accounting policies

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### **Expenditure**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises of those costs incurred by the charity so that it is able to deliver its activities and services for its beneficiaries. Expenditure includes the costs that are both directly related to the activities and services and additionally those costs that indirectly support these activities.

Support costs are those costs that are incurred in support of income generation and governance.

Governance costs are the costs related to the general running of the charity as an entity. They are the costs that allow the charity to operate and generate the information required for public accountability.

Costs, where possible, are allocated on a time or usage basis.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

**Polyphony Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 30th September 2023**

**1. Accounting policies - continued**

**Fund accounting**

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Income from investments is included in the year in which it is receivable

Income from charitable activities is derived from concerts and recitals. This is recognised when the concerts are performed. Unperformed concerts and recitals at the year end are deferred to the time when the concert is completed.

**2. Investment income**

	<b>2023</b>	<b>2022</b>
	£	£
Bank interest receivable	21	2
	<u>21</u>	<u>2</u>

**3. Charitable activities costs**

	<b>Direct Costs (see note 4)</b>	<b>Support costs (see note 5)</b>	<b>Totals</b>
	£	£	£
Educational and artistic activities	43,260	853	44,113
	<u>43,260</u>	<u>853</u>	<u>44,113</u>

**4. Direct costs of charitable activities**

	<b>2023</b>	<b>2022</b>
	£	£
Musicians' fees	36,445	33,100
Management fees	3,633	2,991
Venue hire	665	838
Other costs	2,517	1,648
	<u>43,260</u>	<u>38,577</u>

Polyphony Limited

Notes to the Financial Statements - continued  
for the Year Ended 30th September 2023

5. Support costs

	Finance £	Governance costs £	Totals £
Educational and artistic activities	90	763	853

Support costs, included in the above, are as follows:

	2023 Educational and artistic activities £	2022  Total activities £
Bank charges	90	92
Sundries	13	13
Accountancy and legal fees	750	550
	<u>853</u>	<u>655</u>

6. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 30th September 2023 nor for the year ended 30th September 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th September 2023 nor for the year ended 30th September 2022.

7. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	130
Other creditors	1,379	616
	<u>1,379</u>	<u>746</u>

8. Movement in funds

	At 1/10/22 £	Net movement in funds £	At 30/9/23 £
<b>Unrestricted funds</b>			
General fund	975	1,053	2,028
	<u>975</u>	<u>1,053</u>	<u>2,028</u>
<b>TOTAL FUNDS</b>	<u>975</u>	<u>1,053</u>	<u>2,028</u>

Polyphony Limited

Notes to the Financial Statements - continued  
for the Year Ended 30th September 2023

8. Movement in funds - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	45,166	(44,113)	1,053
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b>45,166</b>	<b>(44,113)</b>	<b>1,053</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Comparatives for movement in funds

	At 1/10/21 £	Net movement in funds £	At 30/9/22 £
<b>Unrestricted funds</b>			
General fund	(35)	1,010	975
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b>(35)</b>	<b>1,010</b>	<b>975</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	40,242	(39,232)	1,010
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b>40,242</b>	<b>(39,232)</b>	<b>1,010</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

9. Related party disclosures

There were no related party transactions for the year ended 30th September 2023.

## **Polyphony Limited**

### **Notes to the Financial Statements - continued for the Year Ended 30th September 2023**

#### **10. Limited by guarantee**

Polyphony Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such an amount as may be required not exceeding £10 to the assets of the charitable company in the event of the company being wound up while he or she was a member, or within one year after he or she ceases to be a member.

**POLYPHONY LIMITED**

England & Wales - Charity number 1109303

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# Accounts

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**REGISTERED COMPANY NUMBER: 05253458 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1109303**

**Polyphony Limited**  
**(A Company Limited by Guarantee)**

**Report of the Trustees and**

**Unaudited Financial Statements**

**for the Year Ended 30th September 2022**

# Polyphony Limited

## Contents of the Financial Statements for the Year Ended 30th September 2022

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**Polyphony Limited**

**Reference and Administrative Details  
for the Year Ended 30th September 2022**

<b>Trustees</b>	Mr M Bowen Ms C Counsell Mr S D Layton
<b>Registered office</b>	Prospect House 20 Long Street Great Ellingham Norfolk NR17 1LN
<b>Registered company number</b>	05253458 (England and Wales)
<b>Registered charity number</b>	1109303

## **Polyphony Limited**

### **Report of the Trustees for the Year Ended 30th September 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30th September 2022. The trustees have adopted the provisions of 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 principal activities and objects of the charity are to advance the education of the public in the arts of choral, orchestral and other music by the promotion of concerts, recitals and recordings of high educational and artistic merit.

#### **Achievement and performance**

##### **Charitable activities**

The charity continued to promote suitable concerts, recitals and recordings throughout the year under review.

#### **Financial review**

##### **Financial position**

The charity's state of affairs is as set out on page 5. The charity showed a net increase in funds of £1,010 resulting in funds carried forward of £975.

#### **Principal funding sources**

Aside from the income generated by the promotion of concerts, recordings and other similar activities, the principal funding sources for the charity are from donations.

#### **Plans for future periods**

The charity will continue to fulfill its objectives in the same manner in the future, through the promotion of concerts and recitals.

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

##### **Governing document**

The organisation is a charitable company limited by guarantee, incorporated on 7th October 2004 and registered as a charity. The company was established under a Memorandum of Association which sets out the objects and powers of the charitable company and is governed under its Articles of Association.

#### **Recruitment and appointment of trustees**

The directors of the company are also charity trustees for the purposes of charity law. The trustees are not subject to retirement by rotation. The trustees are formally elected to the board of trustees at a full meeting of the trustees.

#### **Induction and training of new trustees**

Current trustees are already familiar with the practical work of the charity. Prior to the appointment as a new trustee, the candidate is met by the individual trustees and officers of the charity to ensure that he/she is fully aware of the requirements and statutory duties of a trustee and to ensure that the person is suitable to hold such an appointment.

#### **Risk management**

The trustees have discussed the major risks to which the charity is exposed and a formal risk register is being established, which will be updated at least annually. Systems and procedures have been established to mitigate the risks the charity faces. A strategic plan is being developed which will allow for the diversification of funding and activities to mitigate such risks should they occur. Internal control risks continue to be minimised by the implementation of procedures for overseeing and authorising major transactions and projects.

**Polyphony Limited**

**Report of the Trustees  
for the Year Ended 30th September 2022**

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

Approved by order of the board of trustees on 14th June 2023 and signed on its behalf by:

Mr S D Layton - Trustee

Polyphony Limited

Statement of Financial Activities  
for the Year Ended 30th September 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>Income and endowments from</b>			
Donations and legacies		-	75
<b>Charitable activities</b>			
Educational and artistic activities		40,240	-
Investment income	2	2	-
<b>Total</b>		<u>40,242</u>	<u>75</u>
<b>Expenditure on</b>			
<b>Charitable activities</b>	3		
Educational and artistic activities		39,232	91
<b>NET INCOME/(EXPENDITURE)</b>		1,010	(16)
<b>Reconciliation of funds</b>			
Total funds brought forward		(35)	(19)
<b>Total funds carried forward</b>		<u>975</u>	<u>(35)</u>

The notes form part of these financial statements

**Polyphony Limited**

**Statement of Financial Position  
30th September 2022**

	<b>Notes</b>	<b>2022 Unrestricted fund £</b>	<b>2021 Total funds £</b>
<b>Current assets</b>			
Cash at bank		1,721	31
<b>Creditors</b>			
Amounts falling due within one year	7	(746)	(66)
		<hr/>	<hr/>
<b>Net current assets/(liabilities)</b>		<b>975</b>	<b>(35)</b>
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		<b>975</b>	<b>(35)</b>
		<hr/>	<hr/>
<b>NET ASSETS/(LIABILITIES)</b>		<b>975</b>	<b>(35)</b>
		<hr/> <hr/>	<hr/> <hr/>
<b>Funds</b>	8		
Unrestricted funds		975	(35)
		<hr/>	<hr/>
<b>Total funds</b>		<b>975</b>	<b>(35)</b>
		<hr/> <hr/>	<hr/> <hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 14th June 2023 and were signed on its behalf by:

Mr S D Layton - Trustee

The notes form part of these financial statements

## Polyphony Limited

### Notes to the Financial Statements for the Year Ended 30th September 2022

#### 1. Accounting policies

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### **Expenditure**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises of those costs incurred by the charity so that it is able to deliver its activities and services for its beneficiaries. Expenditure includes the costs that are both directly related to the activities and services and additionally those costs that indirectly support these activities.

Support costs are those costs that are incurred in support of income generation and governance.

Governance costs are the costs related to the general running of the charity as an entity. They are the costs that allow the charity to operate and generate the information required for public accountability.

Costs, where possible, are allocated on a time or usage basis.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

**Polyphony Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 30th September 2022**

**1. Accounting policies - continued**

**Fund accounting**

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Income from investments is included in the year in which it is receivable

Income from charitable activities is derived from concerts and recitals. This is recognised when the concerts are performed. Unperformed concerts and recitals at the year end are deferred to the time when the concert is completed.

**2. Investment income**

	<b>2022</b>	<b>2021</b>
	£	£
Bank interest receivable	2	-
	<u>2</u>	<u>-</u>

**3. Charitable activities costs**

	<b>Direct Costs (see note 4)</b>	<b>Support costs (see note 5)</b>	<b>Totals</b>
	£	£	£
Educational and artistic activities	38,577	655	39,232
	<u>38,577</u>	<u>655</u>	<u>39,232</u>

**4. Direct costs of charitable activities**

	<b>2022</b>	<b>2021</b>
	£	£
Musicians' fees	33,100	-
Management fees	2,991	-
Venue hire	838	-
Other costs	1,648	-
	<u>38,577</u>	<u>-</u>

**5. Support costs**

	<b>Finance</b>	<b>Governance costs</b>	<b>Totals</b>
	£	£	£
Educational and artistic activities	92	563	655
	<u>92</u>	<u>563</u>	<u>655</u>

Polyphony Limited

Notes to the Financial Statements - continued  
for the Year Ended 30th September 2022

5. Support costs - continued

Support costs, included in the above, are as follows:

	2022 Educational and artistic activities £	2021  Total activities £
Bank charges	92	78
Sundries	13	13
Accountancy and legal fees	550	-
	<u>655</u>	<u>91</u>

6. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 30th September 2022 nor for the year ended 30th September 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th September 2022 nor for the year ended 30th September 2021.

7. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	130	-
Other creditors	616	66
	<u>746</u>	<u>66</u>

8. Movement in funds

	At 1/10/21 £	Net movement in funds £	At 30/9/22 £
<b>Unrestricted funds</b>			
General fund	(35)	1,010	975
	<u>(35)</u>	<u>1,010</u>	<u>975</u>
<b>TOTAL FUNDS</b>			
	<u>(35)</u>	<u>1,010</u>	<u>975</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	40,242	(39,232)	1,010
	<u>40,242</u>	<u>(39,232)</u>	<u>1,010</u>
<b>TOTAL FUNDS</b>			
	<u>40,242</u>	<u>(39,232)</u>	<u>1,010</u>

**Polyphony Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 30th September 2022**

**8. Movement in funds - continued**

**Comparatives for movement in funds**

	<b>At 1/10/20 £</b>	<b>Net movement in funds £</b>	<b>At 30/9/21 £</b>
<b>Unrestricted funds</b>			
General fund	(19)	(16)	(35)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>          </u> <u>          </u>	<u>          </u> <u>          </u>	<u>          </u> <u>          </u>

Comparative net movement in funds, included in the above are as follows:

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	75	(91)	(16)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>          </u> <u>          </u>	<u>          </u> <u>          </u>	<u>          </u> <u>          </u>

**9. Related party disclosures**

There were no related party transactions for the year ended 30th September 2022.

**10. Limited by guarantee**

Polyphony Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such an amount as may be required not exceeding £10 to the assets of the charitable company in the event of the company being wound up while he or she was a member, or within one year after he or she ceases to be a member.