

THE COBWEB ORCHESTRA

(A company limited by guarantee)

Report and Financial Statements

Year ended 31st March 2023

Charity number: 1118758

Company number: 6057812

Annual return 2022-23

THE COBWEB ORCHESTRA

Report of the trustees for the year ended 31st March 2023

The trustees are pleased to present their report together with the financial statements of the charity for the year ending 31st March 2023.

Reference and Administrative Information

Registered Charity no: 1118758

Company registration no: 6057812

Registered office: Hawkrigg
89 Gilesgate
Durham
DH1 1HY

Bankers: The Co-operative Bank plc.
PO Box 250
Skelmersdale
WN8 6WT

Directors and Trustees

The directors of the charitable company (the charity) are its trustees who, for the purpose of charity law and throughout this report, are collectively referred to as the trustees.

The trustees serving during the financial year were as follows:

Dr. M. H. Cave (Chair)
Mrs. R. Tanner (Secretary)
Mr. S. Baines (Treasurer)
Ms. S. Baker
Mr. A. Forsyth
Ms J. Greene
Dr. S. Orr
Dr. E. Pearson
Dr. C. Preston
Mr. R. Stamp

The Cobweb Orchestra holds its Annual general Meeting in October. Ten trustees were elected to serve from October 2022 - October 2023. Revd. W. Rigby and Ms. K. Scott-Hughes resigned at the AGM in October 2022 and Mr. Andrew Forsyth and Dr. Silvia Orr were elected.

Structure, Governance and Management

The trustees present their report and the financial statements for the year ended 31st March 2023 which comply with current statutory requirements, with the company's governing document and with the 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 2015).

Governing Document

The Cobweb Orchestra is a charity, which together with its property shall be administered and managed in accordance with its constitution adopted on April 6th 2007 by the members of the executive committee. The Trust is a limited company by guarantee governed by its Memorandum and Articles of Association with no share capital, being limited by guarantee.

Organisation

The board of trustees, which can have up to 12 members, administers the charity. The board currently meets every two months but more usually quarterly and there are sub-committees covering Finance, Human Resources and Publicity Marketing. The board contracts services for administration and creative direction as well as hiring conductors and musicians as and when required. The organisation does not have any directly employed staff.

Statement of Trustees' Responsibilities

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charity and the incoming resources and application of resources, including the net income or expenditure for the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Objectives and Activities

The objectives of the charity are:

To advance, improve, develop and maintain public education in, and appreciation of, the art and science of music in all its aspects.

The Cobweb Orchestra began as a 10-week course with one group in one venue with a small number of players. In October 2006 the organisation started to consider independence from North Music Trust for various reasons. Before becoming independent from North Music Trust, there was

a series of meetings to establish what the potential membership wanted from a new organisation. The answer – much the same as has always been on offer. A working party, set up as a result of these early meetings, set out to achieve this objective.

As a result of the consultation process The Cobweb Orchestra became a company limited by guarantee in January 2007 and achieved charitable status in March 2007.

The Cobweb Orchestra has maintained its open access policy and this features strongly in its charitable objectives, which feature in its Memorandum and Articles. These objectives continue to be its guiding light.

We now run nine regular orchestral groups across northern England, in Northumberland (Morpeth), Newcastle, County Durham (Dipton, Spennymoor and Ludworth), Teesside (Billingham), York and Cumbria (Dalston and Tebay). These groups are open-access, with no auditions or quotas and attendance is open to both the general public and members of the charity. In addition, we run events and concerts across the region, drawing together members of our regular groups with other musicians and arts organisations. These include study days, longer weekend workshops to consider larger works or chamber music and programmes focused on the development of members' skills, such as composing or conducting.

Achievements and Performance

The Cobweb continued to return to its usual pattern of weekly meetings for its local groups and occasional/regular weekend workshops. The effects of the lockdown period have not been excessive and we are glad to be able to report a return almost to our previous levels of attendance. We continue to work to attract new membership.

- Our nine local groups, across Northumberland, Tyneside, County Durham, Cumbria, Teesside and York continue to meet regularly during term time. The group in Tebay, Cumbria has a new leader and has benefitted from the injection of enthusiasm that a new leader brings.
- In October 2022, our long time and founder Director retired and we welcomed a new Music Director, Mr. Mark Edwards. He is a talented and experienced conductor working with community groups across the North East and further afield. He works to build on the ethos and enthusiasm of his predecessor whilst stamping his own style on the organisation going forward.
- Our joint weekend workshops have concentrated on major symphonies during this year. The Haydn Project (to play all Haydn symphonies over nearly 5 years) was completed. The 'Meet your new Director' sessions included symphonies by Tchaikovsky, Mendelssohn and Beethoven and our re-instated "Month of..." meetings in January worked through the 4 symphonies of Brahms. At the "Big Play" event all groups come together and each presents a work, this year the theme being "Composers whose name began with S"
- The Cobwebs Chamber group also re-established its programme of meetings and concerts

Public Benefit Statement

The trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charities Commission in exercising their powers and duties.

Financial Review

The total incoming funds for the period amounted to £71,897 (2022: £43,111) against running costs of £72,698 (2022: £47,165), giving a total deficit of £801 (2021: surplus of £4,054). The total balance of unrestricted funds at the period end, including non-current assets, amounted to £32,658 (2022: £33,459) with a further £328 (2022: £328) held for restricted purposes.

Under our reserves policy we aim to hold around 20% - 25% of annual unrestricted expenditure in available reserves (net current assets in the balance sheet), to mitigate financial risks. At the balance sheet date, the available unrestricted reserves totalled £18,941 (2022: £19,574) which equated to around 26% (2022: 42%) of unrestricted expenditure for the period.

Plans for the Future

We, as a board of trustees, continue to review our future calendar of events to ensure we offer a programme that will meet the needs of our members and hopefully attract new members. We continue to work with our community venues to ensure safety and confidence for our players at all times. The trustees have returned to 2 monthly and now quarterly meetings where we keep a watching brief on the situation, both financial and vis-à-vis membership, and to support the sterling efforts of our Director, appointed in May 2022, who began officially in October 2022) and our Events Administrator without whom our smooth running would hardly be possible.

Risk Review

The trustees have identified and reviewed the major risks to which the charity is exposed, and systems have been established to mitigate these risks. A Risk Assessment Policy, focused particularly on the issues around Covid-19, remains in place until we are confident that we are clear of any risk of relapse, which we operate in conjunction with the policies of the venues we hire, as we continue to return to in-person activities.

Exemptions

This report is prepared in accordance with the special provisions of Section 415A of the Companies Act 2006 relating to small companies.

This report was approved by the Trustees on 15 January 2024

And signed on their behalf by



Mrs. R. Tanner
Secretary

STATEMENT OF FINANCIAL ACTIVITIES

		Restricted funds	Unrestricted funds	2022-23 Total funds	2021-22 Total funds
	Note	£	£	£	£
Income and endowments from:					
Donations and legacies	2	-	5,177	5,177	5,135
Charitable activities	2	-	66,686	66,686	37,970
Investments	2	-	34	34	6
Total		-	71,897	71,897	43,111
Expenditure on:					
Raising funds	3	-	1,296	1,296	475
Charitable activities	3	-	71,402	71,402	46,690
Governance	3	-	-	-	-
Total		-	72,698	72,698	47,165
Net income/(expenditure)		-	(801)	(801)	(4,054)
Transfers between funds		-	-	-	-
Other recognised gains / losses		-	-	-	-
Net movement in funds		-	(801)	(801)	(4,054)
Reconciliation of funds:					
Total funds brought forward		328	33,459	33,787	37,841
Total funds carried forward		328	32,658	32,986	33,787

BALANCE SHEET

	Note	Restricted funds	Unrestricted funds	2022-23 Total funds	2021-22 Total funds
		£	£	£	£
Non-current assets					
Tangible fixed assets	4	-	13,717	13,717	13,885
Current assets					
Debtors	5	-	5,453	5,453	3,623
Cash at bank and in hand		328	36,350	36,678	39,304
		328	41,803	42,131	42,927
Creditors falling due within one year	6	-	(22,862)	(22,862)	(23,025)
Net current assets		328	18,941	19,269	19,902
Total assets less current liabilities		328	32,658	32,986	33,787
Net assets		328	32,658	32,986	33,787
Funds					
Unrestricted funds	7		32,658	32,658	33,459
Restricted funds	7	328		328	328
Total funds		328	32,658	32,986	33,787

For the financial year in question, the company was entitled to exemption under section 477 of the Companies Act 2016 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 preparation of accounts.

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



Mrs. R. Tanner
Secretary

1. Accounting policies

1.1 Accounting Convention

These financial statements have been prepared under the historic cost convention and in accordance with FRS 102 (effective Jan 2015), the Companies Act 2006 and the requirements of the Charities SORP 2019. The trustees consider that the company is a public benefit entity. These accounts are therefore prepared on a going-concern basis.

1.2 Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Deferred income balances arise when participants in charitable activities, for example residential events, pay in advance.

1.3 Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.4 Tangible fixed assets

Tangible fixed assets comprise the orchestra's music library (sheet music, associated storage units and printing facilities) and instruments for use by the orchestra.

The initial carrying value of donated assets is taken to be the lower of replacement cost and recoverable amount at the date it is received. The value in use is assumed to be equal to the current replacement cost. For the instrument bank and music library storage, depreciation calculated on a 10% reducing balance basis on cost, for IT related equipment, depreciation is calculated on a 20% reducing balance basis on cost. Sheet music is not depreciated, as its condition and value depends chiefly on the extent of use rather than age. It is therefore subject to an annual impairment review.

1.5 Taxation

The charity is exempt from corporation tax on its charitable activities under the primary purpose trading exemption. Nil CT600 Corporation Tax Returns are filed with HMRC as and when requested.

1.6 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

1.7 Significant judgments and estimates

The trustees do not consider there to be the need for any significant judgments or estimates in applying these accounting policies, given the simplicity of the charity's operations. Other than as reported in the paragraph above regarding *Material uncertainty over going concern*, there are no assumptions or other sources of estimation uncertainty at the reporting date which may give rise to a significant risk of causing a material adjustment to the carrying value of assets and liabilities within the next reporting period.

1.8 Donated goods and services

Trustees and members of the charity contribute as general volunteers to a number of key areas of operations. These include managing the music library and general administration of membership and weekly groups. Under 6.18 of the 2019 SORP, these services are not recognised in these accounts.

2. Income

			2022-23	2021-22
	Restricted funds	Unrestricted funds	Total funds	Total funds
	£	£	£	£
Donations and legacies				
Donations	-	3,591	3,591	4,383
Gift aid	-	1,586	1,586	752
	-	5,177	5,177	5,135
Charitable activities				
Event fees	-	18,283	18,283	4,725
Weekly subscriptions	-	39,953	39,953	26,459
Membership	-	7,405	7,405	6,505
Fund raising events	-	-	-	-
Other income	-	1,045	1,045	281
Grants	-	-	-	-
	-	66,686	66,686	37,970
Investment income				
Interest receivable	-	34	34	6
Total incoming resources	-	71,897	71,897	43,111

3. Resources expended

			2022-23	2021-22
	Restricted funds	Unrestricted funds	Total funds	Total funds
	£	£	£	£
Expenditure on raising funds				
Promotional expenses	-	-	-	14
Repairs and renewals	-	-	-	-
IT & Website costs	-	-	-	35
Professional subscriptions	-	412	412	426
Fundraising trading: costs of goods sold and other costs	-	884	884	-
	-	1,296	1,296	475
Expenditure on charitable activities				
Musicians' fees and Musical Director's fee	-	12,400	12,400	1,430
Conductors fees	-	30,479	30,479	31,805
Venue hire	-	18,347	18,347	4,385
Events management	-	6,286	6,286	7,036
Hire of plant, machinery and music	-	-	-	-
Telecommunications	-	144	144	140
Postage and stationary	-	382	382	180
Travel expenses	-	1,883	1,883	706
Sundry expenses	-	400	400	13
Insurance	-	183	183	163
Depreciation of fixed assets	-	898	898	832
* Impairments of fixed assets	-	-	-	-
	-	71,402	71,402	46,690
Other expenditure				
** Accounting and bank fees	-	-	-	-
Total resources expended	-	72,698	72,698	47,165

* See following page for explanation of credit entry

** Relates to the charity's independent examination of the accounts

Trustees' remuneration and expenses

Purchases made by trustees on behalf of the orchestra and reimbursed totalled £357, for 1 trustee (£180 in 2021-22 for 3 trustees). No travel expenses were claimed by trustees during 2022-23 or 2021-22.

4. Tangible fixed assets

		Music library £	Instrument bank £	Total £
Cost	At 1 April 2022	13,137	4,609	17,746
	Additions	101	629	730
	Impairments / revaluations	-	-	-
	Disposals	-	-	-
	At 31 March 2023	13,238	5,238	18,476
Depreciation	At 1 April 2022	978	2,883	3,861
	Impairments / revaluations	-	-	-
	Charge for the year	662	236	898
	Disposals	-	-	-
	At 31 March 2023	1,640	3,119	4,759
Net book value	At 31 March 2022	12,159	1,726	13,885
	At 31 March 2023	11,598	2,119	13,717

5. Trade and other receivables

	2022-23 £	2021-22 £
Trade Debtors	1,657	1,763
Gift aid claims	1,585	371
Prepaid expenses	2,211	1,489
Accrued income	-	-
	5,453	3,623

6. Trade and other payables

	2022-23 £	2021-22 £
Deferred income	14,832	13,150
Trade payables and accruals	8,030	9,875
	22,862	23,025

7. Movement in funds

	At 1 April 2022	Income	Expenditure	Fund transfers	At 31 March 2023
Unrestricted funds	33,459	71,897	(72,698)	-	32,658
Restricted funds – Leigh Fairlie Legacy	-	-	-	-	-
Restricted funds – other	328	-	-	-	328
	33,787	71,897	(72,698)	-	32,986

	At 1 April 2021	Income	Expenditure	Fund transfers	At 31 March 2022
Unrestricted funds	37,513	43,111	(47,165)	-	33,459
Restricted funds – CDCF Ludworth grant	-	-	-	-	-
Restricted funds – other	328	-	-	-	328
	37,841	43,111	(47,165)	-	33,787

Independent Examiner's Report

Report to the trustees/members of the Cobweb Orchestra on Accounts for the period ended 31st March 2023, set out on the following pages.

Respective responsibilities of the Charity and the Independent Examiner

As members of the charity you are responsible for the preparation of the financial statements; you consider that the audit requirement of regulation 3(3) and section 144(2) of the Charities Act do not apply and that an independent examination is needed. It is my responsibility to:

- Examine the financial statements under s.145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- State whether any particular matters have come to my attention

Basis of Examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with these records.

It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on these accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention

- 1) which gives me reasonable cause to believe that in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which agree with the accounting records and comply with the accounting requirements of the 2011 Acthave been compromised; and
- 2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Andrew French

Signed: 

Date: 22 January 2024.