

THE HANOVER BAND FOUNDATION

Registered charity number: 1138061

TRUSTEES' REPORT AND ACCOUNTS

FOR THE PERIOD FROM 1 JULY 2022 TO 31 DECEMBER 2023

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CHARITY INFORMATION

Chairman	Laurie Watt
Trustees	Laurie Watt David Cooper MBA FCA Ken Bodfish OBE (retired 29 September 2023) Stephen Neiman (appointed 29 September 2023)
Charity Registration Number	1138061
Principal Address	Tarrant Place 65 Tarrant Place Arundel BN18 9DJ
Website	www.thehanoverband.com

TRUSTEES' REPORT

FOR THE PERIOD FROM 1 JULY 2022 TO 31 DECEMBER 2023

The Trustees present their report and accounts for the 18 month ended 31 December 2023.

The Trustees have informally assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate the exposure to major risks. Grant applications are considered by the Trustees and grants are given to deserving cases consistent with the charity's objectives.

Statement of Public Benefit

The Foundation has complied with the Charities Act 2011 requiring the organisation to have due regard to the public benefit guidance published by the Charities Commission. The Foundation's charitable objectives are to educate and inform the public in the performance practices of the 17th, 18th and 19th centuries, via concerts and outreach programmes which are undertaken through the following activities:

1. Expanding educational projects that link historical events and inventions with music. Such projects, under the generic title 'Nurturing the Next Generation', give opportunities to young students to engage in tutorials, courses and performances with members of The Hanover Band;
2. Encouraging attendance at concerts by children and young adults through a subsidised ticket scheme, and, where practicable, encouraging young students to attend rehearsals and engage with the players on a one-to-one basis;
3. Organising regular courses and workshops in music of the 17th-19th centuries for our audiences;
4. Performing baroque and classical repertoire in key supported communities in London and the South East;
5. The development of The Hanover Band record label, firstly by licensing Hanover Band recordings from the back catalogue and also through recordings for release on the new label;
6. Developing further The Hanover Band as an organisation of artistic excellence and ambitious vision.

Charity Structure and Risk

There are currently three Trustees who govern the charity and meet quarterly. Their duties, inter alia, include the assessment of artistic and financial plans to ensure that they are consistent with the Charity's objectives; and the evaluation of risks facing the Trustees in pursuing their aims.

The day to day administration of the charity is undertaken by the Chief Executive Officer, and his team who conduct the charity's affairs, within the framework and budget set by the Trustees. The Trustees have resolved to broaden the skill base of the Board and have also appointed a separate advisory Development Board.

Their primary responsibility is the identification and delivery of medium- and long-term funding to enable the expansion of the orchestra's performance, recording and education activity.

TRUSTEES' REPORT**FOR THE PERIOD FROM 1 JULY 2022 TO 31 DECEMBER 2023**

Induction of New Trustees

As part of the process of induction of a new Trustee, consideration is given to their skills, knowledge and experience needed for the effective governance of the charity. New Trustees are given a copy of the trust deed, latest report and accounts, appraised of the application of the charitable objectives and advised of their legal obligations as laid down by statute.

Financial Review

The financial statements have been prepared in accordance with the accounting policies set out on page 10 and comply with the governing document, statutory requirements and the Statement of Recommended Practice Accounting and Reporting by Charities (SORP), applicable to charities.

All income is treated as unrestricted funds and is recognised in the financial year in which the gift is received.

The Statement of Financial Activities is shown on page 8. Total income for the eighteen months was £626,433 (12 months to 30 June 2022: £380,787), and net deficit was £104,133 (2022 £40,395).

The challenge is to match the receipt of voluntary income against the expenditure on concerts, education and outreach. The Trustees regularly monitor the Charity's finances and where necessary have relied on borrowings to assist cash flow.

The Trustees confirm that the Charity's assets, together with pledged income, are available and adequate to fulfil the Foundation's obligations, and acknowledge, the need to re-establish a robust reserves policy.

There is no doubt, that the effects of the pandemic remain a problem in attracting audiences to our concerts. Although our box office income has been sustained over the eighteen-month period under review and our subscriber patrons have remained totally loyal, we are experiencing a lower attendance at concerts, despite those attending having bought tickets.

The period in review has not been easy, but Trustees have taken solace from the continual financial support of the Patrons towards the Charity's work, which has enabled the Foundation to switch its concert giving programme to a schedule of engagements that produce an income to the Foundation over the next eighteen months.

Working in Partnerships:

The Foundation recently announced a new partnership with ICCM to perform and record Beethoven's Missa Solemnis (from a new edition published by Barenreiter and to be recorded by Signum Records); a partnership with Leon Bosch to perform and record the 40 previously unpublished symphonies of Viennese composer Johannes Matthias Sperger (1750-1812) for Naxos Records.

TRUSTEES' REPORT

FOR THE PERIOD FROM 1 JULY 2022 TO 31 DECEMBER 2023

Musical and Artistic Direction:

The Foundation will be announcing in the Spring 2025 to appoint a new Music Director and General Manager for the Orchestra from January 2026.

Finally, I should like to take this opportunity to thank my colleagues for their time, support and guidance through a very difficult and challenging time for the Foundation. I should also like to record my thanks to Stephen Neiman for without him and his consummate enthusiasm and positive leadership many of the projects would not have been delivered. Stephen became a trustee in September 2023 and from that point does not draw a salary.

Laurie Watt

Chair of Trustees

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds General fund £	2023 Total £	2022 Total £
INCOME				
Voluntary donations		444,287	444,287	215,178
Event and engagement income		157,146	157,146	64,288
Grant income		25,000	25,000	95,904
Job retention scheme grants		-	-	5,417
Total Income		626,433	626,433	380,787
EXPENDITURE				
Charitable expenditure	2	580,771	580,771	269,347
Administrative expenses	4	136,404	136,404	149,385
Bank & legal charges	4	3,992	3,992	78
Interest payable		9,399	9,399	2,372
Total Expenditure		730,566	730,566	421,182
Net (deficit)/income		(104,133)	(104,133)	(40,395)
Net movement in funds		(104,133)	(104,133)	(40,395)
Total funds brought forward		25,954	25,954	66,349
Total funds carried forward		(78,179)	(78,179)	25,954

BALANCE SHEET

	Notes	£	2023 £	£	2022 £
Fixed assets					
Intangible assets			21,000		21,000
Tangible assets	3		3,555		5,688
			24,555		26,688
Current assets					
Stocks and goods for resale			30,865		30,865
Debtors	6		42,206		95,897
Cash at bank			12,030		13,270
			85,101		140,032
Creditors and loans	5		(169,677)		(108,729)
Net current (liabilities)/assets			(84,576)		31,303
Total assets less current liabilities			(60,021)		57,991
Loans greater than 1 year	6		(18,157)		(32,037)
Total assets less current liabilities			(78,178)		25,954
Represented by:					
Unrestricted funds:					
General funds	7		(78,179)		25,954
Total funds			(78,179)		25,954

The financial statements were approved by the Trustees and authorised for issue on
and signed on behalf of the Trustees by

Laurie Watt
Chairman

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 1 JULY 2022 TO 31 DECEMBER 2023

1 Principal accounting policies***Basis of accounting***

The financial statements have been prepared in accordance with applicable law and UK Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice). Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Income

Donations and grants are accounted for on receipt or when receivable from donors who have pledged with reasonable certainty, at the estimated value of investments donated, or the actual value of cash donated. Project grants are accounted for either upon receipt or when in the case of a specific project grant crossing two or more financial years the project grant shall be recognised at the beginning of the project planning by the charity and recognised in the Statement of Financial Activities. Other voluntary income and donations, and any gift aid relief, are accounted for on receipt by the charity, and recognised in the Statement of Financial Activities.

Expenditure

Expenses and grants payable are recognised in the accounts when they are incurred by the charity.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value, of each asset over its expected useful life. The useful economic lives of expedition equipment items are reviewed and adjusted annually. The brought forward values are then written off over this period. Depreciation is calculated on the following basis:

Music library	Nil
Equipment & fittings	20% straight line basis
Computers & peripherals	20% straight line basis

Reserves

The charity holds reserves in order to fund future charitable activities and grants in furtherance of the charitable objectives.

2 Charitable expenditure

	Unrestricted funds	2023	2022
	£	£	£
Events costs	128,885	128,885	33,176
Artists' fees	431,324	431,324	189,193
Education projects	7,462	7,462	13,837
Recording costs	3,000	3,000	7,267
Fundraising costs	10,100	10,100	25,874
	<u>580,771</u>	<u>580,771</u>	<u>269,347</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 1 JULY 2022 TO 31 DECEMBER 2023

3 Fixed assets

	Music library £	Office equipment £
Cost		
At beginning of period	21,000	14,920
At end of period	21,000	14,920
Depreciation		
At beginning of period	-	9,232
Charge for the period	-	2,133
At end of period	-	11,365
Net book value		
At 31 December 2023	21,000	3,555
<i>At 30 June 2022</i>	<i>21,000</i>	<i>5,688</i>

All fixed assets are held in direct furtherance of the charity's objects.

4 Administrative expenses

	2023 £	2022 £
Rent and rates	4,064	8,745
Wages and salaries	89,907	120,385
Staff training and welfare	5,550	1,835
Meetings expenses	-	1,282
Cleaning	-	-
Advertising and leaflet distribution	4,809	-
Telephone	4,638	1,879
Travel & subsistence	7,813	4,531
Printing, postage & stationery	1,775	1,004
Repairs and maintenance - General	5,273	-
Depreciation	2,133	1,655
Insurance	1,421	984
Computer & website costs	3,705	2,917
Subscriptions and conference	2,071	1,758
Equipment hire	347	780
Sundry expenses	2,898	1,630
	136,404	149,385

4 Other expenditure

	Unrestricted funds £	2023 £	2022 £
Legal fees	2,143	2,143	-
Bank charges	599	599	78
Accountancy	1,250	1,250	-
Independent Examiners' fee	-	-	-
	3,992	3,992	78

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 1 JULY 2022 TO 31 DECEMBER 2023

6 Debtors	2023	2022
	£	£
Debtors and accrued income	856	95,897
Other debtors	41,350	-
	42,206	95,897

5 Creditors: amounts falling due within one year

Trade creditors	38,073	21,182
VAT & PAYE/NIC taxes	87,681	64,148
Sundry creditors and accruals	1,248	14,999
Bank overdraft	8,148	-
Loans	34,527	8,400
	169,677	108,729

6 Creditors: amounts falling due after one year

Bank Loans	18,157	32,037
	18,157	32,037

A £42,000 Bounce Back Loan was received in May 2020, which was increased in December 2020 by a further £8,000. The amount repayable in the next year is £8,400 (2022: £8,400).

7 Analysis of fund balances: movement in resources

	At beginning of period £	Incoming resources £	Outgoing resources £	At end of period £
Unrestricted funds				
General fund	25,954	626,433	(730,566)	(78,179)
Total Unrestricted Funds	25,954	626,433	(730,566)	(78,179)

8 Registered charity

The charity is registered in England (No. 1138061) and as such is not liable to tax.