

CARDIFF PHILHARMONIC ORCHESTRA

England & Wales · Charity number 1145130

Details

Other names	CPO
Status	Registered
Legal form	Charitable company
Company number	07843236
Registered	2011-12-19
Register	View on the Charity Commission register

Contact

Address	Radnor House Greenwood Close Cardiff Gate Business Park Pontprennau Cardiff CF23 8AA
Phone	07708 113293
Email	admin@cardiffphilharmonic.com
Website	www.cardiffphilharmonic.com

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE APPRECIATION OF THE ART OF MUSIC IN ALL OF ITS ASPECTS BY THE PRESENTATION OF PUBLIC CONCERTS AND RECITALS AND BY SUCH OTHER WAYS AS SHALL BE DECIDED FROM TIME TO TIME

Activities: The provision of orchestral concerts to the public.

Classification

- **How:** Provides Services
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Bridgend
- Caerphilly
- Cardiff
- Monmouthshire
- Neath Port Talbot
- Pembrokeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£37,996	£29,048	-	-
2024-08-31	£87,983	£32,592	-	-
2023-08-31	£46,368	£35,201	-	-
2022-08-31	£42,968	£46,047	-	-
2021-08-31	£2,246	£3,393	-	-
2020-08-31	£24,794	£27,016	-	-

Trustees

Name	Role	Appointed
Dr PETER FREDERICK RANDERSON		2020-09-11
Frances Newton		2025-06-20
Jennifer Scott		2020-09-11
LINDA SHARON ROBINSON		2012-03-29
MICHAEL BELL MBE		2015-05-08

CARDIFF PHILHARMONIC ORCHESTRA

England & Wales - Charity number 1145130

Accounts

REGISTERED COMPANY NUMBER: 07843236 (England and Wales)
REGISTERED CHARITY NUMBER: 1145130



**Report of the Trustees and
Financial Statements for the Year Ended 31 August 2025**
for
**The Cardiff Philharmonic Orchestra
(A Company Limited by Guarantee)**

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

**BPU Limited
Chartered Accountants
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA**

Registered to carry on audit work
in the UK and regulated for a range
of investment business activities by
the Institute of Chartered Accountants
in England and Wales.

bpu Chartered Accountants is
a trading name of BPU Ltd
Company Number 3723948
Registered in Wales.

A list of directors is available from the
registered office above.

The Cardiff Philharmonic Orchestra

**Contents of the Financial Statements
for the Year Ended 31 August 2025**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 14
Detailed Statement of Financial Activities	15 to 16

The Cardiff Philharmonic Orchestra

Report of the Trustees for the Year Ended 31 August 2025

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 31 August 2025. 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Cardiff Philharmonic Orchestra is controlled by its governing document, the articles of association, and constitutes a company limited by guarantee, as defined by the Companies Act 2006, and is a registered charity.

Public Benefit Delivery, Charitable Purposes and Objectives

The Cardiff Philharmonic Orchestra's objects are to advance the education of the public in the appreciation of the art and science of music in all of its aspects by the presentation of public concerts and recitals and by such other ways as shall be decided from time to time.

Organisational Structure

The Cardiff Philharmonic Orchestra is controlled by the directors who supervise its activities. The directors met formally ten times during the year. Advice and assistance from players and external advisers are made use of as and when appropriate.

Risk Management

The directors have a duty to identify and review the risks to which the Cardiff Philharmonic Orchestra is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07843236 (England and Wales)

Registered Charity number

1145130

Registered office

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

Trustees

M Bell MBE
L S Robinson
M S May (resigned 20/6/2025)
P F Randerson
J Scott
C R Jenkins (appointed 20/6/2025) (resigned 6/9/2025)
F Newton (appointed 20/6/2025)

The Cardiff Philharmonic Orchestra

**Report of the Trustees
for the Year Ended 31 August 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

John Huw Palin FCA
BPU Limited
Chartered Accountants
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

The Cardiff Philharmonic Orchestra

Report of the Trustees for the Year Ended 31 August 2025

ACTIVITIES AND FINANCIAL OVERVIEW

Activities

During the financial year the Cardiff Philharmonic Orchestra gave five concerts. Two concerts were given in Llandaff Cathedral. Film Night Concerts were given at Blackwood Miners' Institute and the New Theatre, Cardiff; and one concert was given at Hoddinott Hall, Cardiff. The CPO also recorded tracks for the S4C children's programme Dreigiau Cadi.

Financial Performance

A surplus of £8,948 was recorded during the year (2024: surplus £55,391).

Total incoming resources for the year were £37,996 (2024: £87,983), of which £2,292 (2024: £51,559) related to the Claire Frankcom Fund for Young Soloists.

Reserves Policy

The directors seek to maintain a level of reserves that will provide financial support for a minimum of ten orchestral concerts.

Investment Policy and Objectives

Cardiff Philharmonic Orchestra invests surplus funds for the short to medium term on the best terms available for the period of time for which the funds are available.

RISK ASSESSMENT

Any perceived risks are considered at the regular Board meetings and any necessary actions are then implemented to reduce the risk areas of greatest concern.

FUTURE PLANS

The orchestra continues to assess opportunities for expanding the range and number of its concerts. In the current financial year concerts have or will be held in Neath and Llanelli in addition to its normal venues. The orchestra also looks forward to returning to St. David's Hall when it reopens, hopefully in 2027.

THE CLAIRE FRANKCOM FUND FOR YOUNG SOLOISTS (CFFYS)

In October 2023 Claire Frankcom's aunt, Miss Gwyneth Lewis, provided an endowment of £50,000 to the orchestra to establish the Claire Frankcom Fund for Young Soloists. The fund is to be used to provide funding to engage young soloists for concerts presented by the Cardiff Philharmonic Orchestra.

The Fund was used in June 2025 to support the Welsh harpist, Ben Creighton-Griffiths, when Ben performed his Concerto for Jazz Harp and Symphony Orchestra with the CPO at Hoddinott Hall.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Cardiff Philharmonic Orchestra for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**Report of the Trustees
for the Year Ended 31 August 2025**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

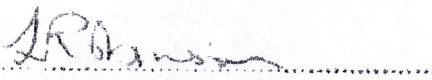
Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 3rd February 2026 and signed on its behalf by:



L S Robinson - Trustee

Independent Examiner's Report to the Trustees of The Cardiff Philharmonic Orchestra



Independent examiner's report to the trustees of The Cardiff Philharmonic Orchestra ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

John Huw Palin FCA

BPU Limited
Chartered Accountants

Date: 10th February 2026

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

Registered to carry on audit work in the UK and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales.

bpu Chartered Accountants is a trading name of BPU Ltd
Company Number 3723948
Registered in Wales.

A list of directors is available from the registered office above.

The Cardiff Philharmonic Orchestra

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 August 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Charitable activities		33,545	-	33,545	84,722
Investment income	2	2,159	2,292	4,451	3,261
Total		35,704	2,292	37,996	87,983
EXPENDITURE ON					
Costs of generating funds					
		29,048	-	29,048	32,592
NET INCOME					
Transfers between funds	10	6,656 500	2,292 (500)	8,948 -	55,391 -
Net movement in funds		7,156	1,792	8,948	55,391
RECONCILIATION OF FUNDS					
Total funds brought forward		60,304	50,619	110,923	55,532
TOTAL FUNDS CARRIED FORWARD		67,460	52,411	119,871	110,923

The notes form part of these financial statements

The Cardiff Philharmonic Orchestra

Balance Sheet 31 August 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Investments	6	-	36,633	36,633	35,000
CURRENT ASSETS					
Debtors	7	4,351	1,230	5,581	5,615
Investments	8	46,628	10,434	57,062	45,000
Cash at bank		21,960	4,114	26,074	30,921
		<u>72,939</u>	<u>15,778</u>	<u>88,717</u>	<u>81,536</u>
CREDITORS					
Amounts falling due within one year	9	(5,479)	-	(5,479)	(5,613)
		<u>67,460</u>	<u>15,778</u>	<u>83,238</u>	<u>75,923</u>
NET CURRENT ASSETS					
		<u>67,460</u>	<u>52,411</u>	<u>119,871</u>	<u>110,923</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>67,460</u>	<u>52,411</u>	<u>119,871</u>	<u>110,923</u>
NET ASSETS					
		<u>67,460</u>	<u>52,411</u>	<u>119,871</u>	<u>110,923</u>
FUNDS					
	10			<u>67,460</u>	60,304
Unrestricted funds				<u>52,411</u>	50,619
Restricted funds					
TOTAL FUNDS					
				<u>119,871</u>	<u>110,923</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The notes form part of these financial statements

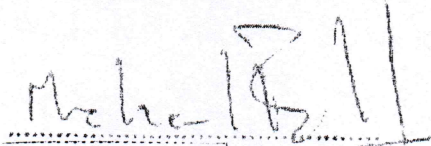
The Cardiff Philharmonic Orchestra

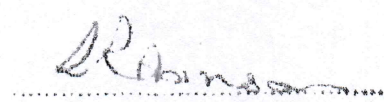
Balance Sheet - continued

31 August 2025

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 ~~3rd February 2026~~ and were signed on its behalf by:


M Bell - Trustee


L S Robinson - Trustee

**Notes to the Financial Statements
for the Year Ended 31 August 2025**

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, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Taxation

The charity is exempt from corporation tax on its charitable activities. Orchestra Tax Credit Relief is credited in the accounting period in which it is received.

Investments

Investments comprise fixed term deposits that mature after more than twelve months. Fixed term deposits that mature in less than twelve months are included in current assets.

2. INVESTMENT INCOME

	2025	2024
	£	£
Interest received	4,451	3,261

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2025 nor for the year ended 31 August 2024.

Trustees' expenses

Trustees' expenses of £51 were paid in the year ended 31 August 2025 (2024: £45).

4. STAFF

The charity employs no staff.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Charitable activities	34,722	50,000	84,722
Investment income	1,702	1,559	3,261
Total	<u>36,424</u>	<u>51,559</u>	<u>87,983</u>
EXPENDITURE ON			
Costs of generating funds	32,592	-	32,592
NET INCOME	3,832	51,559	55,391
Transfers between funds	940	(940)	-
Net movement in funds	4,772	50,619	55,391
RECONCILIATION OF FUNDS			
Total funds brought forward	55,532	-	55,532
TOTAL FUNDS CARRIED FORWARD	<u><u>60,304</u></u>	<u><u>50,619</u></u>	<u><u>110,923</u></u>

The Cardiff Philharmonic Orchestra

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

6. FIXED ASSET INVESTMENTS

	2025 £	2024 £
Cash on deposit	<u>36,633</u>	<u>35,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors and prepayments	<u>5,581</u>	<u>5,615</u>

8. CURRENT ASSET INVESTMENTS

	2025 £	2024 £
Cash on deposit	<u>57,062</u>	<u>45,000</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	3,097	-
Accruals and other creditors	<u>2,382</u>	<u>5,613</u>
	<u>5,479</u>	<u>5,613</u>

10. MOVEMENT IN FUNDS

	At 1/9/24 £	Net movement in funds £	Transfers between funds £	At 31/8/25 £
Unrestricted funds				
General fund	60,304	6,656	500	67,460
Restricted funds				
Claire Frankcom Fund for Young Soloists	50,619	2,292	(500)	52,411
TOTAL FUNDS	<u>110,923</u>	<u>8,948</u>	<u>-</u>	<u>119,871</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	35,704	(29,048)	6,656
Restricted funds			
Claire Frankcom Fund for Young Soloists	2,292	-	2,292
TOTAL FUNDS	<u>37,996</u>	<u>(29,048)</u>	<u>8,948</u>

Comparatives for movement in funds

	At 1/9/23 £	Net movement in funds £	Transfers between funds £	At 31/8/24 £
Unrestricted funds				
General fund	55,532	3,832	940	60,304
Restricted funds				
Claire Frankcom Fund for Young Soloists	-	51,559	(940)	50,619
TOTAL FUNDS	<u>55,532</u>	<u>55,391</u>	<u>-</u>	<u>110,923</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	36,424	(32,592)	3,832
Restricted funds			
Claire Frankcom Fund for Young Soloists	51,559	-	51,559
TOTAL FUNDS	<u>87,983</u>	<u>(32,592)</u>	<u>55,391</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/9/23 £	Net movement in funds £	Transfers between funds £	At 31/8/25 £
Unrestricted funds				
General fund	55,532	10,488	1,440	67,460
Restricted funds				
Claire Frankcom Fund for Young Soloists	-	53,851	(1,440)	52,411
TOTAL FUNDS	<u>55,532</u>	<u>64,339</u>	<u>-</u>	<u>119,871</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	72,128	(61,640)	10,488
Restricted funds			
Claire Frankcom Fund for Young Soloists	53,851	-	53,851
TOTAL FUNDS	<u>125,979</u>	<u>(61,640)</u>	<u>64,339</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2025.

12. MEMBERSHIP

The liability of the members is limited to £1 during membership, or within one year after resignation, as may be required on the occasion of the winding up of the company. There were 99 members as at 31 August 2025 and 1 resignation during the year (31 August 2024 - 99 members and 2 resignations).

The Cardiff Philharmonic Orchestra

Detailed Statement of Financial Activities for the Year Ended 31 August 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Investment income		
Interest received	4,451	3,261
Charitable activities		
Performance Income	28,334	30,817
Orchestra Tax Credit	5,050	3,817
Donations	161	50,088
	<u>33,545</u>	<u>84,722</u>
Total incoming resources	37,996	87,983
EXPENDITURE		
Costs of staging performances		
Hire of Concert Halls	10,178	13,138
Performance Fees	1,500	2,190
PRS Fees	622	843
Credit Card Commission	605	524
Music Hire and Purchase	2,072	3,997
Marketing	-	192
Travel	296	95
Instrument Hire	3,999	4,211
Printing	1,399	1,343
Rehearsal Hall Hire	2,920	1,659
	<u>23,591</u>	<u>28,192</u>
Costs of administration		
Member Events	360	254
Communications	688	376
Insurance	294	285
Subscriptions	405	486
Professional Fees	1,224	1,164
Sundries	74	39
Storage Costs	1,872	1,735
Donations	480	-
Bank Charges	60	61
	<u>5,457</u>	<u>4,400</u>

This page does not form part of the statutory financial statements

The Cardiff Philharmonic Orchestra

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2025**

	2025 £	2024 £
Total resources expended	<u>29,048</u>	<u>32,592</u>
Net income	<u><u>8,948</u></u>	<u><u>55,391</u></u>

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CARDIFF PHILHARMONIC ORCHESTRA

England & Wales - Charity number 1145130

Accounts

REGISTERED COMPANY NUMBER: 07843236 (England and Wales)
REGISTERED CHARITY NUMBER: 1145130



Report of the Trustees and
Financial Statements for the Year Ended 31 August 2024
for
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(A Company Limited by Guarantee)

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for the Year Ended 31 August 2024**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 14
Detailed Statement of Financial Activities	15 to 16

The Cardiff Philharmonic Orchestra

Report of the Trustees for the Year Ended 31 August 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 31 August 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

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Organisational Structure

The Cardiff Philharmonic Orchestra is controlled by the directors who supervise its activities. The directors met formally ten times during the year. Advice and assistance from players and external advisers are made use of as and when appropriate.

Risk Management

The directors have a duty to identify and review the risks to which the Cardiff Philharmonic Orchestra is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error.

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Registered Company number
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Registered Charity number
1145130

Registered office
Radnor House
Greenwood Close
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CF23 8AA

Trustees
M Bell MBE
L S Robinson
M S May
P F Randerson
J Scott

The Cardiff Philharmonic Orchestra

**Report of the Trustees
for the Year Ended 31 August 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

John Huw Palin FCA

BPU Limited

Chartered Accountants

Radnor House

Greenwood Close

Cardiff Gate Business Park

Cardiff

CF23 8AA

The Cardiff Philharmonic Orchestra

Report of the Trustees for the Year Ended 31 August 2024

ACTIVITIES AND FINANCIAL OVERVIEW

Activities

During the financial year the Cardiff Philharmonic Orchestra gave 5 concerts. Two concerts were given in Llandaff Cathedral. Film Night Concerts were given at Blackwood Miners' Institute and the New Theatre Cardiff, a new venue for the orchestra; and one concert was given at Hoddinott Hall, Cardiff.

Financial Performance

A surplus of **£55,391** was recorded during the year (year ended 31 August 2023 - surplus £11,167).

Total incoming resources for the year were **£87,983** (year ended 31 August 2023 - £46,368), of which **£51,559** (year ended 31st August 2023 - £nil) related to the establishment of the Claire Frankcom Fund for Young Soloists.

Reserves Policy

The directors seek to maintain a level of reserves that will provide financial support for a minimum of ten orchestral concerts.

Investment Policy and Objectives

Cardiff Philharmonic Orchestra invests surplus funds for the short to medium term on the best terms available for the period of time for which the funds are available.

RISK ASSESSMENT

Any perceived risks are considered at the regular Board meetings and any necessary actions are then implemented to reduce the risk areas of greatest concern.

ST. DAVID'S HALL

St. David's Hall, the Cardiff Philharmonic Orchestra's main venue for many years, remains closed. It is unlikely that St. David's Hall will re-open until Autumn 2026 at the earliest. With the ongoing closure of St David's Hall, the orchestra has performed successful concerts at Llandaff Cathedral, the New Theatre, Cardiff and BBC Hoddinott Hall.

THE CLAIRE FRANKCOM FUND FOR YOUNG SOLOISTS (CFFYS)

In October 2023 Claire Frankcom's aunt, Miss Gwyneth Lewis, provided an endowment of £50,000 to the orchestra to establish the Claire Frankcom Fund for Young Soloists. The fund is to be used to provide funding to engage young soloists for concerts presented by the Cardiff Philharmonic Orchestra.

The Fund was used in October 2023 to present the exciting young guitarist, Pavel Ralev, in a performance of Rodrigo's Concierto de Aranjuez at Llandaff Cathedral.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Cardiff Philharmonic Orchestra for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Cardiff Philharmonic Orchestra

Report of the Trustees
for the Year Ended 31 August 2024

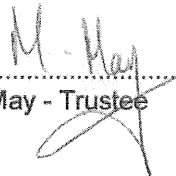
STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 4/2/25 and signed on its behalf by:


.....
M S May - Trustee

Independent Examiner's Report to the Trustees of The Cardiff Philharmonic Orchestra



Independent examiner's report to the trustees of The Cardiff Philharmonic Orchestra ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A handwritten signature in blue ink, appearing to read 'John Huw Palin'.

John Huw Palin FCA

BPU Limited
Chartered Accountants

6 February 2025

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

Registered to carry on audit work
in the UK and regulated for a range
of investment business activities by
the Institute of Chartered Accountants
in England and Wales.

bpu Chartered Accountants is
a trading name of BPU Ltd
Company Number 3723948
Registered in Wales.

A list of directors is available from the
registered office above.

The Cardiff Philharmonic Orchestra

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 August 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Charitable activities		34,722	50,000	84,722	46,221
Investment income	2	1,702	1,559	3,261	147
Total		36,424	51,559	87,983	46,368
EXPENDITURE ON					
Costs of generating funds					
Costs of generating funds		32,592	-	32,592	35,201
NET INCOME					
Transfers between funds	10	3,832 940	51,559 (940)	55,391 -	11,167 -
Net movement in funds		4,772	50,619	55,391	11,167
RECONCILIATION OF FUNDS					
Total funds brought forward		55,532	-	55,532	44,365
TOTAL FUNDS CARRIED FORWARD		60,304	50,619	110,923	55,532

The notes form part of these financial statements

The Cardiff Philharmonic Orchestra

Balance Sheet
31 August 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Investments	6	-	35,000	35,000	-
CURRENT ASSETS					
Debtors	7	4,509	1,106	5,615	6,622
Investments	8	35,000	10,000	45,000	-
Cash at bank		26,408	4,513	30,921	49,960
		<u>65,917</u>	<u>15,619</u>	<u>81,536</u>	<u>56,582</u>
CREDITORS					
Amounts falling due within one year	9	(5,613)	-	(5,613)	(1,050)
		<u>60,304</u>	<u>15,619</u>	<u>75,923</u>	<u>55,532</u>
NET CURRENT ASSETS					
		<u>60,304</u>	<u>50,619</u>	<u>110,923</u>	<u>55,532</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>60,304</u>	<u>50,619</u>	<u>110,923</u>	<u>55,532</u>
NET ASSETS					
		<u>60,304</u>	<u>50,619</u>	<u>110,923</u>	<u>55,532</u>
FUNDS					
	10			60,304	55,532
Unrestricted funds				60,304	55,532
Restricted funds				50,619	-
TOTAL FUNDS					
				<u>110,923</u>	<u>55,532</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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.

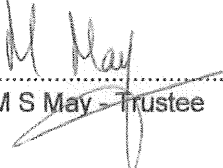
The notes form part of these financial statements

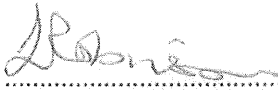
The Cardiff Philharmonic Orchestra

Balance Sheet - continued
31 August 2024

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 6/2/25 and were signed on its behalf by:


.....
M S May - Trustee


.....
L S Robinson - Trustee

The notes form part of these financial statements

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, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Taxation

The charity is exempt from corporation tax on its charitable activities. Orchestra Tax Credit Relief is credited in the accounting period in which it is received.

Investments

Investments comprise fixed term deposits that mature after more than twelve months. Fixed term deposits that mature in less than twelve months are included in current assets.

2. INVESTMENT INCOME

	2024	2023
	£	£
Interest received	<u>3,261</u>	<u>147</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

Trustees' expenses of £45 were paid in the year ended 31 August 2024 (2023: £35).

4. STAFF

The charity employs no staff.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Charitable activities	46,221	-	46,221
Investment income	147	-	147
Total	<u>46,368</u>	<u>-</u>	<u>46,368</u>
EXPENDITURE ON			
Costs of generating funds	35,201	-	35,201
NET INCOME	11,167	-	11,167
RECONCILIATION OF FUNDS			
Total funds brought forward	44,365	-	44,365
TOTAL FUNDS CARRIED FORWARD	<u><u>55,532</u></u>	<u><u>-</u></u>	<u><u>55,532</u></u>

The Cardiff Philharmonic Orchestra

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

6. FIXED ASSET INVESTMENTS

	2024 £	2023 £
Cash on deposit	<u>35,000</u>	<u>-</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Concert debtors	-	1,276
Other debtors and prepayments	<u>5,615</u>	<u>5,346</u>
	<u>5,615</u>	<u>6,622</u>

8. CURRENT ASSET INVESTMENTS

	2024 £	2023 £
Cash on deposit	<u>45,000</u>	<u>-</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accruals and other creditors	<u>5,613</u>	<u>1,050</u>

10. MOVEMENT IN FUNDS

	At 1/9/23 £	Net movement in funds £	Transfers between funds £	At 31/8/24 £
Unrestricted funds				
General fund	55,532	3,832	940	60,304
Restricted funds				
Claire Frankcom Fund for Young Soloists	-	51,559	(940)	50,619
TOTAL FUNDS	<u>55,532</u>	<u>55,391</u>	<u>-</u>	<u>110,923</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	36,424	(32,592)	3,832
Restricted funds			
Claire Frankcom Fund for Young Soloists	51,559	-	51,559
TOTAL FUNDS	<u>87,983</u>	<u>(32,592)</u>	<u>55,391</u>

Comparatives for movement in funds

	At 1/9/22 £	Net movement in funds £	At 31/8/23 £
Unrestricted funds			
General fund	44,365	11,167	55,532
TOTAL FUNDS	<u>44,365</u>	<u>11,167</u>	<u>55,532</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	46,368	(35,201)	11,167
TOTAL FUNDS	<u>46,368</u>	<u>(35,201)</u>	<u>11,167</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/9/22 £	Net movement in funds £	Transfers between funds £	At 31/8/24 £
Unrestricted funds				
General fund	44,365	14,999	940	60,304
Restricted funds				
Claire Frankcom Fund for Young Soloists	-	51,559	(940)	50,619
TOTAL FUNDS	<u>44,365</u>	<u>66,558</u>	<u>-</u>	<u>110,923</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	82,792	(67,793)	14,999
Restricted funds			
Claire Frankcom Fund for Young Soloists	51,559	-	51,559
TOTAL FUNDS	<u>134,351</u>	<u>(67,793)</u>	<u>66,558</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024.

12. MEMBERSHIP

The liability of the members is limited to £1 during membership, or within one year after resignation, as may be required on the occasion of the winding up of the company. There were 99 members as at 31 August 2024 and 2 resignations during the year (31 August 2023 - 98 members and 2 resignations).

The Cardiff Philharmonic Orchestra

Detailed Statement of Financial Activities for the Year Ended 31 August 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Investment income		
Interest received	3,261	147
Charitable activities		
Performance Income	30,817	41,341
Orchestra Tax Credit	3,817	3,767
Donations	50,088	1,113
	<u>84,722</u>	<u>46,221</u>
Total incoming resources	87,983	46,368
EXPENDITURE		
Costs of staging performances		
Hire of Concert Halls	13,138	13,833
Performance Fees	2,190	900
PRS Fees	843	1,731
Credit Card Commission	524	820
Music Hire and Purchase	3,997	2,476
Marketing	192	4,503
Travel	95	35
Instrument Hire	4,211	4,322
Printing	1,343	1,159
Rehearsal Hall Hire	1,659	1,589
	<u>28,192</u>	<u>31,368</u>
Costs of administration		
Member Events	254	77
Communications	376	224
Insurance	285	270
Subscriptions	486	276
Professional Fees	1,164	1,134
Sundries	39	12
Storage Costs	1,735	1,770
Bank Charges	61	70
	<u>4,400</u>	<u>3,833</u>

This page does not form part of the statutory financial statements

The Cardiff Philharmonic Orchestra

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2024**

	2024 £	2023 £
Total resources expended	<u>32,592</u>	<u>35,201</u>
Net income	<u><u>55,391</u></u>	<u><u>11,167</u></u>

This page does not form part of the statutory financial statements

CARDIFF PHILHARMONIC ORCHESTRA

England & Wales - Charity number 1145130

Accounts

**THE CARDIFF PHILHARMONIC ORCHESTRA
(A COMPANY LIMITED BY GUARANTEE)**

**COMPANY NUMBER: 07843236
REGISTERED CHARITY NO. 1145130**

**REPORT OF THE DIRECTORS
AND FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 AUGUST 2023**



Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

Registered to carry on audit work
in the UK and regulated for a range
of investment business activities by
the Institute of Chartered Accountants
in England and Wales.

bpu Chartered Accountants is
a trading name of BPU Ltd
Company Number 3723948
Registered in Wales.

A list of directors is available from the
registered office above.

INDEX

PAGE	CONTENTS
1	Contents
2	Directors' Report
5	Statement of Directors' Responsibilities
6	Independent Examiner's Report
7	Statement of Financial Activities
8	Balance Sheet
10	Notes to the Financial Statements
14	Detailed Statement of Financial Activities

**THE CARDIFF PHILHARMONIC ORCHESTRA
DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2023**

The directors, who are also trustees of Cardiff Philharmonic Orchestra for the purposes of the Charities Act 2011, present their report with the financial statements of the charity for the year ended 31 August 2023. The directors 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).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number

1145130

Registered Company Number

07843236

Principal Address

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

Directors

Jane Elizabeth Barker (resigned 24th June 2023)
Michael Bell MBE
Martin Stephen May
Peter Frederick Randerson
Linda Sharon Robinson
Jennifer Scott

Independent Examiner

John Huw Palin FCA
BPU Limited
Chartered Accountants
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

**THE CARDIFF PHILHARMONIC ORCHESTRA
DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Cardiff Philharmonic Orchestra is controlled by its governing document, the articles of association, and constitutes a company limited by guarantee, as defined by the Companies Act 2006, and is a registered charity.

Public Benefit Delivery, Charitable Purposes and Objectives

The Cardiff Philharmonic Orchestra's objects are to advance the education of the public in the appreciation of the art and science of music in all of its aspects by the presentation of public concerts and recitals and by such other ways as shall be decided from time to time.

Organizational Structure

The Cardiff Philharmonic Orchestra is controlled by the directors who supervise its activities. The directors met formally eight times during the year. Advice and assistance from players and external advisers are made use of as and when appropriate.

Risk Management

The directors have a duty to identify and review the risks to which the Cardiff Philharmonic Orchestra is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error.

ACTIVITIES AND FINANCIAL OVERVIEW

Activities

During the financial year the Cardiff Philharmonic Orchestra gave seven concerts. These comprised a concert at the Elvis Festival in Porthcawl; Film Nights in Blackwood and at St. David's Hall in Cardiff; three further concerts at St. David's Hall including the twenty-second Children's Prom given by the orchestra and a concert at Llandaff Cathedral.

The orchestra also participated in a television production for the first time.

Financial Performance

A trading surplus of **£11,167** was recorded during the year (year ended 31 August 2022 - loss £3,079).

Total incoming resources for the year were **£46,368** (year ended 31 August 2022 - £42,968).

**THE CARDIFF PHILHARMONIC ORCHESTRA
DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2023**

Reserves Policy

The directors seek to maintain a level of reserves that will provide financial support for a minimum of ten orchestral concerts.

Investment Policy and Objectives

Cardiff Philharmonic Orchestra invests surplus funds for the short to medium term on the best terms available for the period of time for which the funds are available.

RISK ASSESSMENT

Any perceived risks are considered at the regular Board meetings and any necessary actions are then implemented to reduce the risk areas of greatest concern.

ST. DAVID'S HALL

After the year-end it was confirmed that St. David's Hall will be closed for a minimum of eighteen months to allow extensive refurbishment works including essential repairs to, or replacement of, the roof. The extent of the work required, coupled with the proposed transfer of operations of St. David's Hall to the Academy Music Group, means there is some uncertainty as to when and if St. David's Hall will again become available for concerts.

St. David's Hall has been the Cardiff Philharmonic Orchestra's main venue for many years and the, hopefully temporary, loss of the use of the Hall is saddening. However, alternate venues are being planned and the impact on the financial resources of the orchestra will continue to be assessed carefully.

THE CLAIRE FRANKCOM FUND FOR YOUNG SOLOISTS

Claire Frankcom was a founding member of the orchestra, its leader between 2006 and 2009, and also served as a director. Claire passed away in 2015 and she is still greatly missed by those who knew her.

In October 2023 Claire's aunt, Miss Gwyneth Lewis, provided an endowment of £50,000 to the orchestra to establish the Claire Frankcom Fund for Young Soloists. The fund is to be used to provide funding for the engagement of soloists for concerts by Cardiff Philharmonic Orchestra.

The endowment by Miss Lewis is an extraordinarily generous one and a fitting memorial to Claire.

**THE CARDIFF PHILHARMONIC ORCHESTRA
DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2023**

STATEMENT OF DIRECTORS' RESPONSIBILITIES


The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


The law applicable to companies and charities in England and Wales, the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008 requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. 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.

THIS REPORT WAS APPROVED BY THE BOARD


.....
Martin Stephen May
Director


.....
Linda Sharon Robinson
Director

.....9.1.2024.....
Date

INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF THE CARDIFF PHILHARMONIC ORCHESTRA ('the Company')

I report to the charity directors on my examination of the accounts of the Company for the year ended 31 August 2023 set out on pages 7 to 13.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (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)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable proper understanding of the accounts to be reached.



.....
John Huw Palin FCA
BPU Limited
Chartered Accountants

16 January 2024

.....
Date

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

Registered to carry on audit work
in the UK and regulated for a range
of investment business activities by
the Institute of Chartered Accountants
in England and Wales.

bpu Chartered Accountants is
a trading name of BPU Ltd
Company Number 3723948
Registered in Wales.

A list of directors is available from the
registered office above.

**THE CARDIFF PHILHARMONIC ORCHESTRA
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	2023 Unrestricted funds £	2022 Unrestricted funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Incoming resources from charitable activities		46,221	42,955
Investment Income		147	13
		46,368	42,968
RESOURCES EXPENDED			
Cost of generating funds			
Costs of staging performances		31,368	38,027
Costs of administration		<u>3,833</u>	<u>8,020</u>
Total resources expended		<u>35,201</u>	<u>46,047</u>
Net Income / (Expenditure) for the year		11,167	(3,079)
RECONCILIATION OF FUNDS			
	7		
Total funds brought forward		<u>44,365</u>	<u>47,444</u>
Total funds carried forward		<u>55,532</u>	<u>44,365</u>

**THE CARDIFF PHILHARMONIC ORCHESTRA
BALANCE SHEET AS AT
31 AUGUST 2023**

	Note	2023 £	2022 £
CURRENT ASSETS			
Musical Equipment	4	0	1,350
Debtors	5	6,622	5,335
Cash on Deposit		<u>49,960</u>	<u>40,048</u>
		<u>56,582</u>	<u>46,733</u>
 CURRENT LIABILITIES			
Creditors	6	<u>(1,050)</u>	<u>(2,368)</u>
 NET CURRENT ASSETS		 55,532	 44,365
 NET ASSETS		 <u>55,532</u>	 <u>44,365</u>
 FUNDS			
Unrestricted Funds	7	<u>55,532</u>	<u>44,365</u>
 TOTAL FUNDS		 <u>55,532</u>	 <u>44,365</u>

**THE CARDIFF PHILHARMONIC ORCHESTRA
BALANCE SHEET AS AT
31 AUGUST 2023**

Cardiff Philharmonic Orchestra is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

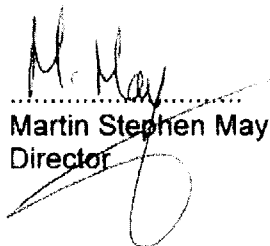
The members have not required The Cardiff Philharmonic Orchestra to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.


The directors acknowledge their responsibilities for

- a) ensuring that The Cardiff Philharmonic Orchestra 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 Cardiff Philharmonic Orchestra 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 Cardiff Philharmonic Orchestra.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board and authorised for issue on ~~9th January 2024~~ and were signed on its behalf by:


.....
Martin Stephen May
Director


.....
Linda Sharon Robinson
Director

**THE CARDIFF PHILHARMONIC ORCHESTRA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements of Cardiff Philharmonic Orchestra, 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.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted under FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Tangible assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Musical Instruments – 20% straight line from the year after purchase

Taxation

The company is exempt from tax on its charitable activities. Orchestra Tax Credit Relief is credited in the accounting period in which it is received.

Costs of administration

Any costs that are not directly attributable to giving concerts are classified as Costs of Administration.

The notes form part of these financial statements

**THE CARDIFF PHILHARMONIC ORCHESTRA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

2. DIRECTORS' REMUNERATION AND BENEFITS

There were no directors' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Directors' expenses of £35 were paid in the year ended 31 August 2023 (year ended 31 August 2022 - nil).

3. STAFF

The charity employs no staff.

4. MUSICAL EQUIPMENT

The musical equipment bequeathed to the Cardiff Philharmonic Orchestra by Mr Keith Shepherd was sold for £2,400. The £1,050 surplus over valuation has been accounted for as a donation.

5. DEBTORS: Falling due within one year

	2023	2022
	£	£
Concert Debtors	1,276	3,180
Other Debtors and Prepayments	<u>5,346</u>	<u>2,155</u>
Total Debtors	<u>6,622</u>	<u>5,335</u>

6. CREDITORS: Falling due within one year

	2023	2022
	£	£
Trade Creditors	0	257
Accruals and Other Creditors	<u>1,050</u>	<u>2,111</u>
Total Creditors	<u>1,050</u>	<u>2,368</u>

The notes form part of these financial statements

**THE CARDIFF PHILHARMONIC ORCHESTRA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

7. MOVEMENT IN FUNDS

	Funds at 1 Sept 2022 £	Movement in Funds £	Funds at 31 Aug 2023 £
Unrestricted Funds			
General Funds	<u>44,365</u>	<u>11,167</u>	<u>55,532</u>
Total Funds	<u>44,365</u>	<u>11,167</u>	<u>55,532</u>

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

	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted Funds			
General Fund	<u>46,368</u>	<u>(35,201)</u>	<u>11,167</u>
Total Funds	<u>46,368</u>	<u>(35,201)</u>	<u>11,167</u>

Comparatives for movement in funds

	Funds at 1 Sept 2021 £	Movement in Funds £	Funds at 31 Aug 2022 £
Unrestricted Funds			
General Funds	<u>47,444</u>	<u>(3,079)</u>	<u>44,365</u>
Total Funds	<u>47,444</u>	<u>(3,079)</u>	<u>44,365</u>

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

	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted Funds			
General Fund	<u>42,968</u>	<u>(46,047)</u>	<u>(3,079)</u>
Total Funds	<u>42,968</u>	<u>(46,047)</u>	<u>(3,079)</u>

The notes form part of these financial statements

**THE CARDIFF PHILHARMONIC ORCHESTRA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	Funds at 1 Sept 2021 £	Movement in Funds £	Funds at 31 Aug 2023 £
Unrestricted Funds			
General Funds	<u>47,444</u>	<u>8,088</u>	<u>55,532</u>
Total Funds	<u>47,444</u>	<u>8,088</u>	<u>55,532</u>

A current year 12 months and prior year 12 months combined net movement in funds included in the above are as follows:

	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted Funds			
General Fund	<u>89,336</u>	<u>(81,248)</u>	<u>8,088</u>
Total Funds	<u>89,336</u>	<u>(81,248)</u>	<u>8,088</u>

8. MEMBERSHIP

The liability of the members is limited to £1 during membership, or within one year after resignation, as may be required on the occasion of the winding up of the company. There were **98** members as at 31 August 2023 and **2** resignations during the year (31 August 2022 – 105 members and no resignations).

9. RELATED PARTY DISCLOSURES

No directors or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during 2023 (similarly for 2022).

The notes form part of these financial statements

**THE CARDIFF PHILHARMONIC ORCHESTRA
DETAILED STATEMENT OF FINANCIAL
ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023**

	2023		2022	
	£	£	£	£
Incoming Resources				
Performance Income		41,341		41,180
Orchestra Tax Credit		3,767		0
Donations		1,113		1,775
Investment Income		147		13
Total Incoming Resources		<u>46,368</u>		<u>42,968</u>
Resources Expended				
Costs of Staging Performances				
Hire of Concert Halls	13,833		16,494	
Performance Fees	900		2,988	
PRS Fees	1,731		1,428	
Credit Card Commission	820		1,355	
Music Hire and Purchase	2,476		2,119	
Marketing	4,503		6,432	
Travel	35		0	
Instrument Hire	4,322		4,008	
Printing	1,159		1,403	
Rehearsal Hall Hire	<u>1,589</u>		<u>1,800</u>	
		31,368		38,027
Costs of Administration				
Member Events	77		2,835	
Communications	224		611	
Insurance	270		255	
Subscriptions	276		157	
Professional Fees	1,134		894	
Sundries	12		86	
Storage Costs	1,770		2,264	
Instrument Repairs	0		680	
Donations	0		125	
Bank Charges	<u>70</u>		<u>113</u>	
		3,833		8,020
Total Resources Expended		<u>35,201</u>		<u>46,047</u>
Net Surplus / (Deficit)		<u>11,167</u>		<u>(3,079)</u>

This page does not form part of the statutory financial statements

CARDIFF PHILHARMONIC ORCHESTRA

England & Wales - Charity number 1145130

Accounts

**THE CARDIFF PHILHARMONIC ORCHESTRA
(A COMPANY LIMITED BY GUARANTEE)**

**COMPANY NUMBER: 07843236
REGISTERED CHARITY NO. 1145130**

**REPORT OF THE DIRECTORS
AND FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 AUGUST 2022**



Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

Registered to carry on audit work
in the UK and regulated for a range
of investment business activities by
the Institute of Chartered Accountants
in England and Wales.

bpu Chartered Accountants is
a trading name of BPU Ltd
Company Number 3723948
Registered in Wales.

A list of directors is available from the
registered office above.

INDEX

PAGE	CONTENTS
1	Contents
2	Directors' Report
5	Statement of Directors' Responsibilities
6	Independent Examiner's Report
7	Statement of Financial Activities
8	Balance Sheet
10	Notes to the Financial Statements
14	Detailed Statement of Financial Activities

**THE CARDIFF PHILHARMONIC ORCHESTRA
DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2022**

The directors, who are also trustees of Cardiff Philharmonic Orchestra for the purposes of the Charities Act 2011, present their report with the financial statements of the charity for the year ended 31 August 2022. The directors 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).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number

1145130

Registered Company Number

07843236

Principal Address

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

Directors

Jane Elizabeth Barker
Michael Bell MBE
Martin Stephen May
Peter Frederick Randerson
Linda Sharon Robinson
Jennifer Scott

Independent Examiner

John Huw Palin FCA
BPU Limited
Chartered Accountants
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

**THE CARDIFF PHILHARMONIC ORCHESTRA
DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Cardiff Philharmonic Orchestra is controlled by its governing document, the articles of association, and constitutes a company limited by guarantee, as defined by the Companies Act 2006, and is a registered charity.

Public Benefit Delivery, Charitable Purposes and Objectives

The Cardiff Philharmonic Orchestra's objects are to advance the education of the public in the appreciation of the art and science of music in all of its aspects by the presentation of public concerts and recitals and by such other ways as shall be decided from time to time.

Organizational Structure

The Cardiff Philharmonic Orchestra is controlled by the directors who supervise its activities. The directors met formally nine times during the year. Advice and assistance from players and external advisers are made use of as and when appropriate.

Risk Management

The directors have a duty to identify and review the risks to which the Cardiff Philharmonic Orchestra is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error.

ACTIVITIES AND FINANCIAL OVERVIEW

Activities

There was a welcome return to normality after the hiatus caused by COVID and during the financial year the Cardiff Philharmonic Orchestra gave six concerts, one in Blackwood and five in St. David's Hall, Cardiff. These concerts included the Cardiff Philharmonic's Orchestra twenty-first Children's Prom as part of the Welsh Proms and the orchestra's fortieth anniversary concert, given on 24th June 2022.

Financial Performance

A trading loss of **£3,079** was recorded during the year (year ended 31 August 2021 - loss £1,147).

Total incoming resources for the year were **£42,968** (year ended 31 August 2021 - £2,246).

**THE CARDIFF PHILHARMONIC ORCHESTRA
DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2022**

Reserves Policy

The directors seek to maintain a level of reserves that will provide financial support for a minimum of ten orchestral concerts.

Investment Policy and Objectives

Cardiff Philharmonic Orchestra invests surplus funds for the short to medium term on the best terms available for the period of time for which the funds are available.

RISK ASSESSMENT

Any perceived risks are considered at the regular Board meetings and any necessary actions are then implemented to reduce the risk areas of greatest concern.

COVID-19

The relaxation of COVID-19 suppression measures at the start of the financial year and their subsequent complete removal in public places has allowed the Cardiff Philharmonic Orchestra to complete a full concert season during the financial year being reported on. Although conscious of the possibility of future disruptions due to COVID the orchestra has not suffered any long-term damage to its financial or reputational position.

BREXIT

The directors are not aware of any matters related to Brexit that directly impinge on the Cardiff Philharmonic Orchestra's activities.

**THE CARDIFF PHILHARMONIC ORCHESTRA
DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2022**

STATEMENT OF DIRECTORS' RESPONSIBILITIES


The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

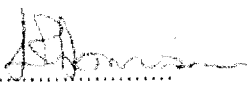
The law applicable to companies and charities in England and Wales, the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008 requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. 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.

THIS REPORT WAS APPROVED BY THE BOARD


.....
Martin Stephen May
Director


.....
Linda Sharon Robinson
Director

13/11/23
.....
Date

INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF THE CARDIFF PHILHARMONIC ORCHESTRA ('the Company')

I report to the charity directors on my examination of the accounts of the Company for the year ended 31 August 2022 set out on pages 7 to 13.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (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)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable proper understanding of the accounts to be reached.



.....
John Huw Palin FCA
BPU Limited
Chartered Accountants

17th January 2023
.....
Date



Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

Registered to carry on audit work
in the UK and regulated for a range
of investment business activities by
the Institute of Chartered Accountants
in England and Wales.

bpu Chartered Accountants is
a trading name of BPU Ltd
Company Number 3723948
Registered in Wales.

A list of directors is available from the
registered office above.

**THE CARDIFF PHILHARMONIC ORCHESTRA
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022**

	Note	2022 Unrestricted funds £	2021 Unrestricted funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Incoming resources from charitable activities		<u>42,955</u>	<u>2,246</u>
Investment Income		13	0
Total incoming resources		<u>42,968</u>	<u>2,246</u>
RESOURCES EXPENDED			
Cost of generating funds			
Costs of staging performances		38,027	0
Costs of administration		<u>8,020</u>	<u>3,393</u>
Total resources expended		<u>46,047</u>	<u>3,393</u>
Net (Expenditure) / Income for the year		(3,079)	(1,147)
RECONCILIATION OF FUNDS			
Total funds brought forward	7	<u>47,444</u>	<u>48,591</u>
Total funds carried forward		<u>44,365</u>	<u>47,444</u>

**THE CARDIFF PHILHARMONIC ORCHESTRA
BALANCE SHEET AS AT
31 AUGUST 2022**

	Note	2022 £	2021 £
CURRENT ASSETS			
Musical Equipment	4	1,350	0
Debtors	5	5,335	2,146
Cash on Deposit		<u>40,048</u>	<u>45,732</u>
		<u>46,733</u>	<u>47,878</u>
CURRENT LIABILITIES			
Creditors	6	<u>(2,368)</u>	<u>(434)</u>
NET CURRENT ASSETS		44,365	47,444
NET ASSETS		<u>44,365</u>	<u>47,444</u>
FUNDS			
Unrestricted Funds	7	<u>44,365</u>	<u>47,444</u>
TOTAL FUNDS		<u>44,365</u>	<u>47,444</u>

THE CARDIFF PHILHARMONIC ORCHESTRA
BALANCE SHEET AS AT
31 AUGUST 2022

Cardiff Philharmonic Orchestra is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required The Cardiff Philharmonic Orchestra to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.


The trustees acknowledge their responsibilities for

- a) ensuring that The Cardiff Philharmonic Orchestra 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 Cardiff Philharmonic Orchestra 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 Cardiff Philharmonic Orchestra.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board and authorised for issue on 12th January 2023 and were signed on its behalf by:


.....
Martin Stephen May
Director


.....
Linda Sharon Robinson
Director

**THE CARDIFF PHILHARMONIC ORCHESTRA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements of Cardiff Philharmonic Orchestra, 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.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted under FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Tangible assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Musical Instruments – 20% straight line from the year after purchase

Taxation

The company is exempt from tax on its charitable activities. Orchestra Tax Credit Relief is credited in the accounting period in which it is received.

Costs of administration

Any costs that are not directly attributable to giving concerts are classified as Costs of Administration.

The notes form part of these financial statements

**THE CARDIFF PHILHARMONIC ORCHESTRA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

2. DIRECTORS' REMUNERATION AND BENEFITS

There were no directors' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

No directors' expenses were paid in the year ended 31 August 2022 (year ended 31 August 2021 - nil).

3. STAFF

The charity employs no staff.

4. MUSICAL EQUIPMENT

A cello, an electric cello and several other musical items were bequeathed to the Cardiff Philharmonic Orchestra by Mr Keith Shepherd, a longstanding member of the orchestra. These items have been included in the accounts at an estimated resale value.

5. DEBTORS: Falling due within one year

	2022	2021
	£	£
Concert Debtors	3,180	0
Other Debtors and Prepayments	<u>2,155</u>	<u>2,146</u>
Total Debtors	<u>5,335</u>	<u>2,146</u>

6. CREDITORS: Falling due within one year

	2022	2021
	£	£
Trade Creditors	257	152
Accruals and Other Creditors	<u>2,111</u>	<u>282</u>
Total Creditors	<u>2,368</u>	<u>434</u>

The notes form part of these financial statements

**THE CARDIFF PHILHARMONIC ORCHESTRA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

7. MOVEMENT IN FUNDS

	Funds at 1 Sept 2021 £	Movement in Funds £	Funds at 31 Aug 2022 £
Unrestricted Funds			
General Funds	<u>47,444</u>	<u>(3,079)</u>	<u>44,365</u>
Total Funds	<u>47,444</u>	<u>(3,079)</u>	<u>44,365</u>

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

	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted Funds			
General Fund	<u>42,968</u>	<u>(46,047)</u>	<u>(3,079)</u>
Total Funds	<u>42,968</u>	<u>(46,047)</u>	<u>(3,079)</u>

Comparatives for movement in funds

	Funds at 1 Sept 2020 £	Movement in Funds £	Funds at 31 Aug 2021 £
Unrestricted Funds			
General Funds	<u>48,591</u>	<u>(1,147)</u>	<u>47,444</u>
Total Funds	<u>48,591</u>	<u>(1,147)</u>	<u>47,444</u>

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

	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted Funds			
General Fund	<u>2,246</u>	<u>(3,393)</u>	<u>(1,147)</u>
Total Funds	<u>2,246</u>	<u>(3,393)</u>	<u>(1,147)</u>

The notes form part of these financial statements

**THE CARDIFF PHILHARMONIC ORCHESTRA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	Funds at 1 Sept 2020 £	Movement in Funds £	Funds at 31 Aug 2022 £
Unrestricted Funds			
General Funds	<u>48,591</u>	<u>(4,226)</u>	<u>44,365</u>
Total Funds	<u>48,591</u>	<u>(4,226)</u>	<u>44,365</u>

A current year 12 months and prior year 12 months combined net movement in funds included in the above are as follows:

	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted Funds			
General Fund	<u>45,214</u>	<u>(49,440)</u>	<u>(4,226)</u>
Total Funds	<u>45,214</u>	<u>(49,440)</u>	<u>(4,226)</u>

8. MEMBERSHIP

The liability of the members is limited to £1 during membership, or within one year after resignation, as may be required on the occasion of the winding up of the company. There were **105** members at 31 August 2022 and **0** resignations during the year (31 August 2021 – 93 members and no resignations).

9. RELATED PARTY DISCLOSURES

No directors or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during 2022 (similarly for 2021).

The notes form part of these financial statements

**THE CARDIFF PHILHARMONIC ORCHESTRA
DETAILED STATEMENT OF FINANCIAL
ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2022**

	2022		2021	
	£	£	£	£
Incoming Resources				
Performance Income		41,180		0
Orchestra Tax Credit		0		996
Donations		1,775		1,250
Investment Income		13		0
Total Incoming Resources		<u>42,968</u>		<u>2,246</u>
Resources Expended				
Costs of Staging				
Performances				
Hire of Concert Halls	16,494		0	
Performance Fees	2,988		0	
PRS Fees	1,428		0	
Credit Card Commission	1,355		0	
Music Hire and Purchase	2,119		0	
Marketing	6,432		0	
Instrument Hire	4,008		0	
Printing	1,403		0	
Rehearsal Hall Hire	<u>1,800</u>		<u>0</u>	
		38,027		0
Costs of Administration				
40 th Anniversary Buffet	2,835		0	
Communications	611		398	
Insurance	255		249	
Subscriptions	157		305	
Professional Fees	894		84	
Sundries	86		192	
Storage Costs	2,264		2,079	
Instrument Repairs	680		0	
Donations	125		0	
Bank Charges	<u>113</u>		<u>86</u>	
		8,020		3,393
Total Resources Expended		<u>46,047</u>		<u>3,393</u>
Net (Deficit)/Surplus		<u>(3,079)</u>		<u>(1,147)</u>

This page does not form part of the statutory financial statements