

PROMETHEUS ORCHESTRA

CHARITY NUMBER 1147316

STATEMENT OF ACCOUNTS

For the year ended 30 June 2023

PROMETHEUS ORCHESTRA

ESTABLISHED BY DEED

CHARITY NUMBER 1147316

Registered Address: CRASL
Carlton Park House
Carlton Park Industrial Estate
Saxmundham
Suffolk
IP17 2NL

Trustees: H Smith
E Fivet
C Gill
C Wheeler

Bankers: Barclays Bank
Leiston

Independent Examiners: CRASL
Carlton Park House
Carlton Park Industrial Estate
Saxmundham
Suffolk
IP17 2NL

PROMETHEUS ORCHESTRA

CHARITY NUMBER 1147316

STATEMENT OF ACCOUNTS

For the year ended 30 June 2023

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PROMETHEUS ORCHESTRA

ESTABLISHED BY DEED

CHARITY NUMBER 1147316

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2022

Objectives & Activities

	SORP Reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To promote the advancement of music and the giving of concerts and recitals.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	Through generous funding provided by the Pitfield Trust, Golland Trust, the Alwyn foundation and the Foyle Foundation, in October 2022 the orchestra performed at a memorial concert for Norma Pitfield, a resident Suffolk artist who was the niece of Thomas Pitfield, a composer. The concert programme included a performance of his 1st piano concerto. The orchestra also undertook a further concert in May 2023 at St Bartholomew's Church Orford. Orchestra members also undertook an orchestral workshop at Felixstowe primary school to introduce musical instruments to pupils early in 2023. As an integral part of the Charity's objectives it has previously undertaken educational activities in Suffolk secondary schools, through the financial support of the Foyle Foundation. These activities were brought to a halt due to the impact of the pandemic and the nationwide lockdown. It was not possible in the 2022-23 year to recommence these activities within the secondary school system. However, the Foyle Foundation were approached in 2023 by the charity's trustees for permission that the remaining funds available for this project to be re-allocated towards a Suffolk infant school educational project which is being planned as a joint venture with Jublie Hall Aldeburgh. Permission was granted in early 2023 and further funding is being sought to enable the infant schools project to proceed.

Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Trustees have careful regard to the guidance issued by the Charity Commission. One of Prometheus's key policies has been to take performance into the community and to offer high quality concerts at a reasonable price to all parts of Suffolk. It also tries to introduce music and musical instruments, as well as the dynamics of a symphony orchestra, to various parts of the local state education community Since its formation the orchestra has performed over 50 concerts in 12 different venues to audiences totalling over 7,000. The aftermath of the pandemic considerably impacted the ability of Prometheus to meet its primary purpose of bringing music to the local community.
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Additional Information (optional)

You may choose to include further statements where relevant about:

Policy on grant making	Para 1.38	N/A
Policy on social investment including	Para 1.38	N/A
Contribution made by volunteers	Para 1.38	Throughout the period under review volunteer engagement was not applicable
Other		

Achievements & Performance

Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	A concert in memory of Norma Pitfield and two of the orchestra's founders, Edmond Fivet and Pam Monks, was mounted at the Jubilee Hall Aldeburgh on 9th October 2022 and consisted of the following programme. Carwithen - Suffolk Suite Pitfield - Plan Concerto No1 Butterworth - Banks of Green Willow Schubert - Symphony No 6 Vaughan-Williams - Fantasia on Greensleeves The concert was particularly well attended. A further concert took place at St Bartholomew's Church Orford on 14th May 2023. The eclectic programme included music by Handel, Mozart, Holst, Copland and Haydn. Members of the orchestra undertook a workshop at Felixstowe Primary School which was very successful. The school would like to continue the programme.
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	See above
Performance of fundraising activities against objectives set	Para 1.41	Prometheus has been fortunate that the Orchestra "Friends" maintained their financial support over the last year. Efforts have also been made over this period to widen available funding streams, but the post pandemic economic environment has made this extremely difficult to achieve.
Investment performance against	Para1.41	N/A
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The charity was in a satisfactory position with bank balances of £16,575 for the period.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The trustees had previously conceived a policy to develop a reserve representing 50% of a year's anticipated costs. The post pandemic economic environment has made this impossible to achieve to date.
Amount of reserves held	Para 1.22	See above.
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	The failure to achieve significant additional sources of funding in the 2022-23 financial year, along with the demanding economic environment, which of itself has impacted the charity's cost base, means that the trustees will be looking carefully at the charity's ability to continue with a yearly programme of two to three concerts in the coming financial year.

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	The three principal sources of funding are: 1. Ticket income and/or performance fees from concerts. 2. 'Friends' of the Orchestra donations and Gift Aid. 3. Grants from other Trusts, such as the Foyle Foundation and William Alwyn Foundation.
Investment policy and objectives	Para 1.46	N/A
A description of the principal risks facing the charity	Para 1.46	Maintaining sufficient funds to continue Prometheus's concert programme and educational work.
Other		

Structure, Governance & Management

Description of charity's trusts:		Company limited by Guarantee.
Type of governing document (trust deed, royal charter)	Para 1.25	Memorandum & Articles of Association
How is the charity constituted? (e.g. unincorporated association, CIO)	Para 1.25	Charitable Company
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are selected in the context of specific experience or skills required by the orchestra and in accordance with the governing document.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	The Board adopts an on-going process to ensure a balanced membership in terms of requisite skills and experience. Recruitment and training of trustees is adapted to meet specific and on-going requirements.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	A Board consisting of four trustees, A part time accounts manager and a part time administrative officer.
Relationship with any related parties	Para 1.51	
Other		

Reference & Administrative details

Charity Name	Prometheus Orchestra
Other name the charity uses	
Registered charity number	1147316
Charity's principal address	Fair Winds, 11 North Warren, ALDEBURGH, Suffolk, IP15 5QF

Names of the charity trustees who manage the Charity.

Trustee name & Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
Hunter Smith (Treasurer/Chairman)		Board
Elizabeth Fivet		Board
Christopher Wheeler		Board
Christopher Gill		Board

Corporate Trustees - name of the directors at the date the report was approved

Directors Name	
None	

Name of trustees holding title to property belonging to the charity

Trustee Name	Dates acted if not for	
None		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names & addresses of advisors (Optional information)

Type of Advisor	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	
Full Name(s)	Hunter Smith
Position (e.g. Secretary, Chair, etc)	Chairman
Date	

PROMETHEUS ORCHESTRA

CHARITY NUMBER 1147316

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PROMOTEHEUS ORCHESTRA

I report on the accounts of the charity for the year ended 30 June 2023, which are set out on pages 8 to 13.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144(2) of the Charities Act 2011 (The Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act, whether particular matters have come to my attention.

Your attention is drawn to the fact that the charity has prepared accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014, the Financial Reporting Standard for Smaller Entities (FRSSE) is in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

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

- 1 which gives me reasonable cause to believe that in any material respect the requirements
- * to keep accounting records in accordance with section 130 of the Act; and

* to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act.

have not been met; or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Rebecca Brock FMAAT / ACCA
CRASL
Saxmundham

PROMETHEUS ORCHESTRA

CHARITY NUMBER 1147316

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 30 June 2023

	<u>Note</u>	Unrestricted £	Restricted £	2023 <u>Total</u> £	2022 <u>Total</u> £
Income and endowments from					
<i>Voluntary Income:</i>					
Donations and legacies	2	7,551	11,000	18,551	11,196
Grants	8	0	2,000	2,000	0
<i>Activities for generating funds:</i>					
Charitable activities	3	4,489	0	4,489	7,101
<i>Investments</i>		0	0	0	0
<i>Creative Tax refund</i>		10,221	0	10,221	0
Total income and endowments		22,261	13,000	35,261	18,297
Expenditure					
Cost of generating voluntary income					
Charitable activities	4	14,298	13,000	27,298	16,924
Total expenditure		14,298	13,000	27,298	16,924
Net movement in funds		7,963	0	7,963	1,373
Balances brought forward		16,575	0	16,575	15,202
		24,538	0	24,538	16,575

All of the Charity's activities are classed as continuing.

The Charity has no recognised gains or losses other than those shown above.

The notes on pages 10 to 13 form part of these accounts.

PROMETHEUS ORCHESTRA

BALANCE SHEET AS AT 30 June 2022

	Note	£	2023 £	£	2022 £
Fixed Assets					
Tangible Assets	5		79		99
			<u>79</u>		<u>99</u>
Current Assets					
Stock		0		0	
Debtors and prepayments	6	0		0	
General Bank Account		20,279		13,612	
Education Bank Account		4,636		3,228	
Cash in hand		<u>0</u>		<u>20</u>	
		24,915		16,860	
Liabilities					
Amounts falling due in one year	7	<u>456</u>		<u>384</u>	
Net current assets			<u>24,459</u>		<u>16,476</u>
Net assets			<u>24,538</u>		<u>16,575</u>
Funds					
Restricted			0		0
Unrestricted			<u>24,538</u>		<u>16,575</u>
			<u>24,538</u>		<u>16,575</u>

Approved by the Board of Trustees on 29th November 2023 and signed on its behalf by:

Hunter Smith
Trustee

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2015) and the Charities Act 2011. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note. The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the

Accounting and Reporting by the Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRSSE) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Preparation of accounts on a going concern basis

The assessment of the trustees is that the charity is a going concern.

Income

All incoming resources are included on the Statement of Financial Activities when the charity has sufficient certainty that receipt of the income is probable and the amount can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. It has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources. The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT. Grants offered subject to conditions which have not been met at the year end date are noted as commitment but not accrued as expenditure.

Voluntary Income

All donated income is included in income on receipt where the donor requires that the sum is to be treated as income in future accounting periods.

PROMETHEUS ORCHESTRA

NOTES TO THE ACCOUNT

For the year ended 30 June 2023

Investment Income

Interest received is included when receivable.

Fixed Assets

Depreciation is provided on fixed assets at rates calculated to write off the costs, less estimated residual value, or each asset over its expected useful life as follows:-

Furniture, Fixtures and Fittings - 20% on reducing balance

Stock

Stock is valued at a lower of cost and net realisable value

PROMETHEUS ORCHESTRA

NOTES TO THE ACCOUNTS

For the year ended 30 June 2023

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
2 Donations and legacies				
Donations & Legacies	7,551	11000	18,551	11,196
	<u>7,551</u>	<u>11000</u>	<u>18,551</u>	<u>11,196</u>

3 Charitable activities

Charitable Activities - Concert	4,489	0	4,489	7,101
	<u>4,489</u>	<u>0</u>	<u>4,489</u>	<u>7,101</u>

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
4 Charitable activities				
Musicians	6,850	11,230	18,080	11,500
Advertising	889	559	1,448	1,004
Education	0	0	0	600
Concert Expense	386	826	1,212	0
Insurance	518	0	518	443
Purchases	85	0	85	90
Subscriptions	233	0	233	294
Venue Hire	235	385	620	525
Schools Project	0	0	0	0
Central	3,374	0	3,374	1,839
Audit and Accountancy	494	0	494	604
Depreciation	20	0	20	25
Professional Fees	1,213	0	1,213	0
	<u>14,298</u>	<u>13,000</u>	<u>27,298</u>	<u>16,924</u>

PROMETHEUS ORCHESTRA

NOTES TO THE ACCOUNTS

For the year ended 30 June 2023

5 Fixed Assets

	Scores	Furniture	Total
	£	£	
Cost			
At 1 July 2022	219	346	565
Additions	0	0	0
Less: Grants	0	0	0
At 30 June 2023	<u>219</u>	<u>346</u>	<u>565</u>
Depreciation			
At 1 July 2022	171	295	466
Charge for the year	10	10	20
At 30 June 2023	<u>181</u>	<u>305</u>	<u>486</u>
Net book Value			
At 30 June 2023	<u>38</u>	<u>41</u>	<u>79</u>
At 30 June 2022	<u>48</u>	<u>51</u>	<u>99</u>

6 Debtors and prepayments

Debtors	0
Prepayments	<u>0</u>
	<u>0</u>

7 Liabilities: Amounts falling due within one year

Accruals and other creditors	<u>456</u>
	<u>456</u>

8 Grants Received

William Alwyn Foundation	<u>2000</u>
	<u>2000</u>

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Signature 1

Signed by Hunter Smith using authentication code T2FwS0dSLzF4UGlu at IP address 151.224.40.237, on 2024/02/07 11:45:30 Z.

Hunter Smith's e-mail address is: hs.prometheus@gmail.com.