

REGISTERED CHARITY NUMBER: 1151321

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
THE PEOPLE'S ORCHESTRA

E R Grove & Co Limited
Grove House
Coombs Wood Court
Steel Park Road
Halesowen
West Midlands
B62 8BF

THE PEOPLES ORCHESTRA
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To advance, improve, develop and maintain the public education, health and appreciation of the arts and music in all aspects by any means the trustees see fit, including through the presentation of public concerts, events and the maintenance of musical ensembles.

To further such charitable purpose or purposes at the trustees in their absolute discretion shall think fit particularly through bursaries.

Significant activities

The People's Orchestra has successfully provided opportunities to local communities to appreciate and participate in live orchestral music and choral performances. The Orchestra has placed significant importance on its role in providing volunteering opportunities and these have provided tangible employment outcomes. In recognition of this service the People's Orchestra was awarded the Queen's Award for Voluntary Service in 2021.

By developing a new way in which orchestras and choirs are organized, structured and performed we offer more amateur musicians the opportunity to continue to develop their skills and perform. Our structure also supports the employment of a wider number of arts professionals across a number of disciplines thus contributing to their ongoing development and creating sustainable financial models to enable them to remain working within the arts in Sandwell, whilst at the same time expanding around the whole of the United Kingdom, including South Wales and the northern Highlands of Scotland.

The organisations model of using a number of volunteer placements creates further opportunities for arts managers and administrators to get involved in a live orchestra or choir and gain important experience of all aspects of orchestra and choir life. This strengthens their CV's and opens doors to further employment opportunities. The charity also seeks to create a number of legacies and archives through the creation of new compositions, licensing and the capture of performances which can be released on a number of digital and media platforms.

The evidence base relating to the positive effects of music making and music education has grown exponentially. Working alongside our partners, The Peoples Orchestra is helping to change the landscape of amateur music making in the Midlands as academic institutions, government departments and a range of researchers around the world, publish studies showing how music can transform lives.

It is a fact that music making, and the power of creative expression can change lives for the better.

THE PEOPLE'S ORCHESTRA
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Public benefit

The primary objective of The People's Orchestra is to advance, improve, develop and maintain public education, and appreciation of, the arts and music, including public concerts, recitals and the maintenance of musical ensembles.

To further such charitable purpose or purposes as the trustees, in their absolute discretion shall think fit, particularly through the making of grants, bursaries and donations. The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year. In line with this guidance, The People's Orchestra Charity has always aimed to support any member of the public who can play any instrument to a grade 7 standard or above and who wishes to join.

The charity provides a music platform to allow these musicians to continue to perform and learn and awards grants, bursaries and donations to musicians with low income should funds be available. Monies may be made available to musicians to cover membership fees, travel costs and other educational costs. The charity also provides musicians with educational opportunities to increase their creative learning. This may be through workshops and courses, to increase musicians learning, performance skills and includes specialist teaching as required, hosting public concert, recitals and other events for the benefit of players and members of the public.

The charity also increases awareness of orchestra playing to reduce elitism by working with and support other charities with similar purposes (music and arts). Charity trustees have a duty to report in the Trustee's Annual Report on their charity's public benefit. They should demonstrate that: The people who receive support are entitled to do so according to criteria set out in the charity's objects.

All The People's Orchestra's projects are centered on adults and young people. Trustees have therefore satisfied themselves that The People's Orchestra meets the public benefit requirements, and they confirm that they have taken due regard of the Charity Commission's general guidance on public benefit.

A number of quotes from volunteers demonstrate the value The People's Orchestra has added to volunteer's lives:

" Since leaving The People's Orchestra, I went on to set up my own community interest company, MAJA Creatives, a creative agency sourcing work, training and exhibition platforms"

" I have learnt a lot during my time at The People's Orchestra, but the most important of all has probably been learning the process behind turning an initial marketing idea into a reality"

"I have learnt the important concepts of employment, responsibility, organizing and working hard"

THE PEOPLE'S ORCHESTRA
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

We believe that if people challenge themselves, reach for their goals and believe in what they are doing, they can change their lives and the lives of those around them for the better. By providing positive settings, we are able to build self-confidence and skills, whilst supporting wellbeing. We accomplish this through hosting great live music performances.

During the financial year we also became involved in the UK Government Kickstart program which was designed to help young people, under 25, gain useful employment through work experience, training and encouragement. The organization was able to offer 44 young people the opportunity to work with the Orchestra and Choirs, and of those 19 went on to gain permanent employment.

The People's Orchestra has a huge social impact, including:

Providing 4000+ work placement days per year for unemployed people

Helped 1000+ unemployed people closer into work, education or training since inception

Raised awareness and support of good causes including - unemployment and social welfare, mental health, male suicide, blood cancer and the donor register.

For every £1 invested in The People's Orchestra, £27 is invested back into the community(independently verified).

Our artistic impact is also impressive:

Supported new composition held in the Dream Works Library

Provide over 500 hours professionally led training sessions each year for up to 120 musicians

World and UK premiere performances and commissions by award winning composers

Live to film performances with musicians composing/performing original scores

Award winning music students gain marks in excess of 92% in final year projects

Our Reach

Seen by over one million people at the Commonwealth Games handover Ceremony

Performed 10 live events to over 5000 people

Recordings repeatedly played to 40,000 football fans and reached over 1 million people online

The charity exceeded its performance targets and its promotion through traditional and social media channels was many times higher than expected (nearly 1million per year)

Orchestral music engagement increased among local audiences, as measured by the number of people attending a The People's Orchestra concert as their first taste of live classical music. We estimate around 2,000 people who were entirely new to live classical music attended over the three years

Additional opportunities have now been afforded to musicians who have not played for a few years, but still wish to perform in our Rusty Players Orchestras and a more specialist The Peoples Big Band, both for pro/amateur players to train, gain confidence and perform.

Hosting seven Show Choirs and massed choir and orchestra concerts, enabling those with no performing experience to show off their newly acquired skills.

Audience feedback showed strong satisfaction with the standard of the performances, with 90% believing that the performance was 'very good' (the highest possible rating) and the remaining 10% believing the performance was good. There was no negative feedback other than one location where access was restricted and lighting poor for the audience.

Audience feedback conducted independently by Cloud Chamber in April/May 2017 showed The majority of respondents (86%) had seen a live performance from The People's Orchestra, and on average rated the orchestra's performance 9 out of 10 (where 10 is the best possible score) in terms of overall satisfaction, the vast majority of respondents (98%) would recommend The People's Orchestra to a friend.

THE PEOPLE'S ORCHESTRA

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2023

Highlights include

The orchestra was chosen by the BBC as one of the best and most inspirational orchestras in the UK recording at Maida Vale Studios and Halle St Peters for the BBC series All Together Now: The Great Orchestra Challenge.

Enabling 120 musicians to perform music live by providing up to 120 hours of professionally led rehearsals and 16 live performances.

Creating work experience opportunities for 124 unemployed people with 81% gaining paid employment.

Performing in venues across the Midlands including a Flash Mob on a Virgin Train and again at the NEC.

Helping create 4 new works and compositions Increased its musical instrument bank Growing a library of music in excess of 180 pieces.

Working with professionals including conductors, composers and choirs.

The evaluation highlighted that The People's Orchestra has generated a range of extremely positive outcomes for its main stakeholder groups: Players clearly enjoy the musical and social experience of being part of the orchestra. They have reported improved skills, greater self-confidence and an increased ability to enjoy their music. They really appreciate being part of an organisation that also supports people into work through volunteering. Judged on their employment outcomes, volunteers have gained important workplace skills and experience at The People's Orchestra which serve them well when they leave.

Audiences enjoyed themselves, and the concerts have brought orchestral music to a significant proportion of the local population who would not otherwise have attended such a concert. Some notable comments from the verbatim responses from players included the following:

It gives me great joy being part of such a vibrant group of dedicated musicians. I've made new friends and done lots of exciting and varied gigs - concerts, flash mobs, a summer Ball, TV programmes, recording sessions, etc.

Being with like-minded individuals that have a mutual passion for film music. It has massively helped improve my sight-reading skills which used to be a major issue for me and would put me off from getting involved with things due to my lack of confidence in that area. It's given me a real interest in a new genre of music which has led to having an idea of what I want to do with my career in the future.

Gained more experience in orchestral work, meeting new people that I can musically associate with and playing wider varieties of repertoire.

I've met and conversed with people who make music fun and enjoyable. The People's Orchestra is a great way for people who wouldn't normally be exposed to playing in an ensemble the opportunity to play in concerts and have the experience without any problems.

Respondents were asked about the wider skills The People's Orchestra has helped them develop. 29 verbatim responses were received. Many respondents reported a stronger sense of self-confidence:

It gave me a big confidence boost in many ways from travelling about more to more confidence teaching the flute It has built my confidence and introduced me to other like minded people who are now some of my closest friends!

The People's Orchestra continues to help me to develop my confidence, which I can take into other aspects of my life. I enjoy the friendly and supportive atmosphere of the orchestra The People's Orchestra was also cited as building team-working skills, given its emphasis on collaboration within the orchestra:

Playing in an orchestra helps you relate to others and helps you see the importance of team work. Patience, hard work, understanding, having fun and relating to others. All very useful life skills Playing to audiences has improved my confidence. When having general meetings, I learnt how to appropriately air my views Building on the emphasis on collaborative work of The People's Orchestra, improved communications skills were cited as an important skill developed by players:

The collaborative aspect of helping out in the office when I can, and the fact that as players our opinion on how the orchestra is run and the pieces we play is taken on board has been useful. This is because I have become more confident in voicing my opinion in group settings, which has helped me particularly in university I am a player representative and this has aided my communication skills to the orchestra and also within my musical section. In my section I have to deal with each players individual skills and weaknesses and yet give satisfaction to each player whilst enhancing the overall orchestra performance

For two participants, the project was important in helping them to deal with mental health issues:

THE PEOPLE'S ORCHESTRA
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Speaking as a sufferer of depression, I have found my mood swings are less frequent. I've had a bad time personally including a suicide attempt.... The People's Orchestra have really kept me going. The unique experience of The People's Orchestra was a highlight for some, in particular the opportunity to record professionally was valued.

The unique opportunities that we get at The People's Orchestra, being on TV, being an on-stage band at events, flash mobbing and recording music for composers all help distinguish us from "just another instrumentalist" and I think this shows we have commitment which is beneficial whether looking for work or experience inside or outside of the music industry. Recording for the BBC allowed me to experience what it would be like if I ever recorded a music video or went into a professional orchestra in the future. I have also improved in my orchestral playing, working with other musicians. Other skills and experiences expressed included being able to inspire others (e.g. students of music teachers), development of friendships and the importance of socialising within the orchestra. The People's Orchestra as an escape, and encouraging participation in other groups and ensembles

Internal and external factors

A study by the German Socio-Economic Panel in 2013, stated the following: "Music improves cognitive and non-cognitive skills more than twice as much as sports, theatre or dance." In addition, the study found that children who take music lessons "have better school grades and are more conscientious, open and ambitious."

In addition to the sheer joy of playing music, there are so many additional benefits

It improves reading and verbal skills, and helps children get good marks in exams.

It raises IQ, encourages listening and helps children learn languages more quickly.

It strengthens the motor cortex and improves working memory and long-term memory for visual stimuli.

It helps people to manage anxiety, enhances self-confidence, self-esteem and social and personal skills

It slows the effects of ageing! That's got to be good news!

It also encourages creativity - no surprises there.

Music also improves mathematical and spatial-temporal reasoning.

Research has shown that there are differences in the brains of children raised in impoverished environments that affect their ability to learn. While more affluent students do better in school than children from lower income backgrounds, we are finding that musical training can alter the nervous system to create a better learner and help offset this academic gap", Dr Nina Kraus, North Western University

By encouraging musicians already taught to Grade 7+ by local educational service provision to continue playing and performing, new generations learn music and so becoming better learners.

The People's Orchestra was established to fill a gap which exists in the lack of opportunities to play orchestral music for accomplished musicians who had left education and were not intending to become professional musicians. Traditionally most opportunities to play orchestral music are linked to education such as via local music hubs and educational authorities, schools, colleges and universities. Once an individual had left education, where they may have been playing orchestral music for many years, opportunities to be part of an orchestra may no longer exist. For many students leaving school, college or university meant their access to music provision from local authorities and music hubs, including teaching, the availability of opportunities to play as part of an orchestra and sometimes access to instruments can be cut off abruptly.

So while Government and schools reduce the amount of music teaching available to young people we feel The People's Orchestra should begin to position itself to fill the gap and encourage music playing in the home, especially if not provided elsewhere.

THE PEOPLE'S ORCHESTRA

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Financial position

Total income received during the year amounted to £392,046 (2022: £642,775) and total expenditure £428,750 (2022: £540,092). The income in 2023 included £51,000 (2022: £200,800) Kickstart Grant funding. This scheme has now ended. The net decrease in funds was £36,704 (2022: increase £102,663). The increase in the previous financial period was largely due to funds being received just prior to Year End with the expenditure being carried out in the following period.

Income included donations and grants from the following organisations, without who the charity would not be able to continue with the volume of charitable work achieved on an annual basis:

Arts Council England National Lottery Project Grants	£24,064
Clothworkers Foundation	£15,000
D'Oyly Carte Charitable Trust	£5,000
Foyle Foundation	£20,000
Garfield Weston Foundation	£25,000
John Feeeney Charitable Trust	£5,000
National Lottery Community Fund, Reaching Communities	£46,000
National Lottery Community Fund: Awards for All	£10,000
Sutton Coldfield Charitable Trust	£2,000
The Arts Society, Patricia Fay Fund	£2,500
The Eveson Charitable Trust	£5,000
The Roger & Douglas Turner Trust	£3,000

The People's Orchestra has learnt a lot about how to manage an orchestra and has become a much more experienced, successful and well-run organisation creating a strong foundation for the future. The charity still faces the same key common challenge that affects so many other orchestras and similar artistic enterprises, and that is the ability to raise sufficient funding to cover its costs. The map of sustainable income generation for The People's Orchestra will look very varied in the long term, because it is not a traditional orchestra, and for the many reasons which are core to its ethos and success (e.g. volunteer involvement, amateur players, open access, focused on performing to non-traditional audiences).

During the financial year ended 31 March 2023 the charity created a Special Purpose Vehicle company through one of the Trustees (The Peoples Production Company Limited) to take advantage of the generous Orchestra Tax Relief of 50% (currently) available on all production costs of the organization. This tax rebate will benefit the charity exclusively.

The People's Orchestra earned 38% of its income (prior to Covid), which is judged encouraging result given the unique nature of what is still quite a new organisation and is the norm for orchestras of its type. This proportion will increase now that the orchestra is more established, with a strong following in the West Midlands (and beyond through its national exposure via the BBC and other media outlets) and a significant social media presence. The People's Orchestra continues to seek out its own new ideas for income generation. Work is under way for a lottery scheme, for example, and the orchestra has its own physical box office. Broadening the income base for the The People's Orchestra will give it a bright future.

Reserves policy

As a registered charity, The People's Orchestra does not attempt to generate profits. The majority of its funding, from Arts Council England, from grants and charitable donations, is received in advance of expenditure; the interest derived from investment of these funds remains a source of income for the charity. The People's Orchestra is reliant on income streams over which it has limited control and therefore needs to ensure that its core operational costs can be covered for an appropriate period, should any of the income streams be unexpectedly reduced or delayed.

Remuneration Policy

The remuneration of the CEO is determined by Trustees by giving due consideration to market rates in the sector, performance and affordability.

THE PEOPLE'S ORCHESTRA
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Going concern
The Challenges We Face

The Covid Pandemic of 2020 resulted in the Orchestras and Choirs having to move online and restricted any performing opportunities until December 2021. During this time the Government provide support through Job Retention Scheme funding and The Arts Council provided support through various "Bounce Back" Grants. The Government also introduced the Kickstart Scheme where the Orchestra was able to employ 44 young unemployed people to work on Production, Administration, Social Media and Graphic Design. This type of support fit within the normal support offered to the unemployed through the volunteer scheme, with a salary supported by the Government. This allowed The Peoples Orchestra to promote the organization through a period of being unable to perform and also provided vital additional funding to cover basic operating costs.

In December 2021 The Peoples Orchestra and Show Choirs were able to produce their first live performance for two years with the support of the young people who had been employed during "lockdown". Performance locations continued to be restricted until March 2022 but are now becoming more available and the organization has various exciting initiatives for 2022/23 working alongside the Birmingham Commonwealth Games, International Exchange Initiatives and various new scholarships and sponsorship opportunities for young people and the creation of a Youth Board for the Peoples Orchestra.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity is a registered Charity registered with the Charity Commission in England and Wales from 21 March 2013.

Recruitment and appointment of new trustees

The charity runs an open recruitment process for recruiting new trustees, advertising opportunities on its website. Vacancies are also published through social media and other forums. The Board looks for individuals with skills and experience that will complement and enhance the existing Board and progress the work of the charity.

Induction and training of new trustees

Trustees are in regular contact with recognized sources of training and professional development.

Key management remuneration

Remuneration of key management personnel is managed by the CEO of the organization, along with the Finance Manager and Chair of the Board of Trustees. The organization is a "Living Wage" employer and maintains at least that level of remuneration for all employees. The organization maintains a full Risk Register following government guidelines and includes recruitment and succession planning.

Total salaries (including National Insurance and Pension contributions) were £169,563 in year ending March 2023 and included £41,764 of Kickstart salaries, financed by government grant (2022 - £315,245 and £193,495 Kickstart, respectively).

Risk management

The Board of Trustees, working alongside the senior management team, keep organizational risk under review and mitigate risk with a range of measures including planning, insurance and internal procedures.

Main Risks

Charitable fundraising becoming increasingly competitive post-Covid due to cost of living crisis.

Mitigation - The organization became a National Portfolio Organisation from the 1st April 2023 and has also has two trainee bid writers working alongside the existing resources. The aim is to develop these resources further to maintain external funding levels.

High level of dependance on a small management team

Mitigation - The organization has always kept the number of salaried staff at a minimum and offers work placements and volunteering opportunities to students in related educational environments. The organization was awarded the Queens Award for Voluntary Service and has an extended track record of successful work placements. The salaried staff are complimented by self-employed specialists in certain areas of the business, such as Finance, Health and Safety and HR.

THE PEOPLE'S ORCHESTRA
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1151321

Principal address

Town Hall
Lodge Road
West Bromwich
B70 8DY

Trustees

Mrs S Marshall
Mr N Tyson Trustee (resigned 1.3.23)
Ms A Sohal
Mr A Sandham
Mr J Powell Trustee (appointed 1.3.23)

Independent Examiner

E R Grove & Co Limited
Grove House
Coombs Wood Court
Steel Park Road
Halesowen
West Midlands
B62 8BF

Approved by order of the board of trustees on 20 July 2023 and signed on its behalf by:



Mrs S Marshall - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PEOPLE'S ORCHESTRA

Independent examiner's report to the trustees of The People's Orchestra

I report to the charity trustees on my examination of the accounts of The People's Orchestra (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the ****ERROR - relevant professional body must be completed****, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Steven Lomas

E R Grove & Co Limited
Grove House
Coombs Wood Court
Steel Park Road
Halesowen
West Midlands
B62 8BF

20 July 2023

THE PEOPLE'S ORCHESTRA

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

		2023 Total funds £	2022 Total funds £
	Unrestricted fund £	Restricted funds £	
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	98,463	280,413
Other trading activities	3	6,324	1,108
Other income		5,738	-
Total		<u>110,525</u>	<u>281,521</u>
		392,046	642,774
EXPENDITURE ON			
Raising funds	4	8,552	16,477
		25,029	41,360
Charitable activities	5		
Concerts and performances		(79,952)	191,585
Staff costs		133,299	100,014
Marketing and developing audiences		29,847	1,855
Other		15,027	12,046
		27,073	(5,384)
Total		<u>106,773</u>	<u>321,977</u>
		428,750	540,091
NET INCOME/(EXPENDITURE)		3,752	(40,456)
		(36,704)	102,683
RECONCILIATION OF FUNDS			
Total funds brought forward		29,048	242,445
		271,493	168,810
TOTAL FUNDS CARRIED FORWARD		<u>32,800</u>	<u>201,989</u>
		234,789	271,493

THE PEOPLE'S ORCHESTRA

BALANCE SHEET 31 MARCH 2023

	Unrestricted fund	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
FIXED ASSETS				
Tangible assets	9	15,741	36,809	24,191
CURRENT ASSETS				
Debtors	10	-	23,780	36,699
Cash at bank and in hand			187,851	220,589
			211,631	257,288
CREDITORS				
Amounts falling due within one year	11	1	(13,651)	(9,986)
NET CURRENT ASSETS				
			197,980	247,302
TOTAL ASSETS LESS CURRENT LIABILITIES				
			234,789	271,493
NET ASSETS				
FUNDS				
Unrestricted funds	12		32,801	29,048
Restricted funds			201,988	242,445
TOTAL FUNDS			234,789	271,493

The financial statements were approved by the Board of Trustees and authorised for issue on 20 July 2023 and were signed on its behalf by:

S. Marshall

Mrs S Marshall - Trustee

THE PEOPLE'S ORCHESTRA

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	(12,160)	81,216
Net cash (used in)/provided by operating activities		(12,160)	81,216
Cash flows from investing activities			
Purchase of tangible fixed assets		(20,578)	(13,055)
Sale of tangible fixed assets		-	26,906
Net cash (used in)/provided by investing activities		(20,578)	13,851
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		(32,738)	95,067
Cash and cash equivalents at the end of the reporting period		220,589	125,522
Cash and cash equivalents at the end of the reporting period		<u>187,851</u>	<u>220,589</u>

The notes form part of these financial statements

THE PEOPLE'S ORCHESTRA

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES			
	2023	2022	
	£	£	
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(36,704)	102,683	
Adjustments for:			
Depreciation charges	8,080	4,956	
Profit on disposal of fixed assets	(121)	(10,609)	
Decrease/(increase) in debtors	12,919	(13,199)	
Increase/(decrease) in creditors	3,666	(2,615)	
Net cash (used in)/provided by operations	<u>(12,160)</u>	<u>81,216</u>	
2. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1.4.22	Cash flow	At 31.3.23
	£	£	£
Net cash	220,589	(32,738)	187,851
Cash at bank and in hand	<u>220,589</u>	<u>(32,738)</u>	<u>187,851</u>
Total	<u>220,589</u>	<u>(32,738)</u>	<u>187,851</u>

THE PEOPLE'S ORCHESTRA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

Tangible fixed assets

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

Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 20% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	2023 £	2022 £
Membership fees	57,499	24,170
Donations	4,779	12,926
Grants	316,598	546,605
Coronavirus job retention scheme income	-	21,500
	<u>378,876</u>	<u>605,201</u>
Grants received, included in the above, are as follows:		
	2023 £	2022 £
Other grants	<u>316,598</u>	<u>546,605</u>

THE PEOPLE'S ORCHESTRA

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

3. OTHER TRADING ACTIVITIES		2023 £	2022 £
Ticket sales and merchandising		<u>7,432</u>	<u>2,830</u>
4. RAISING FUNDS			
Other trading activities		2023 £	2022 £
Support costs		<u>25,029</u>	<u>41,360</u>
5. CHARITABLE ACTIVITIES COSTS			
Concerts and performances Staff costs Marketing and developing audiences	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
	111,633	-	111,633
	231,718	1,595	233,313
	<u>30,947</u>	<u>755</u>	<u>31,702</u>
	<u>374,298</u>	<u>2,350</u>	<u>376,648</u>
6. SUPPORT COSTS			
Other trading activities Other resources expended Staff costs Marketing and developing audiences	Management	Depreciation	Governance
	£	£	£
	25,029	-	-
	-	7,959	19,114
	<u>1,595</u>	<u>-</u>	<u>-</u>
	<u>755</u>	<u>-</u>	<u>-</u>
	<u>27,379</u>	<u>7,959</u>	<u>19,114</u>
			<u>54,452</u>
7. TRUSTEES' REMUNERATION AND BENEFITS			
Trustees' expenses			
There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.			
8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES			
INCOME AND ENDOWMENTS FROM Donations and legacies Other trading activities Other income Total	Unrestricted fund	Restricted funds	Total funds
	£	£	£
	71,458	533,743	605,201
	<u>2,830</u>	<u>-</u>	<u>2,830</u>
	<u>34,743</u>	<u>-</u>	<u>34,743</u>
	<u>109,031</u>	<u>533,743</u>	<u>642,774</u>
EXPENDITURE ON			
Raising funds		20,015	41,360
Charitable activities			
Concerts and performances		94,185	157,572
Staff costs		20,443	332,612
Marketing and developing audiences		11,465	13,931

THE PEOPLE'S ORCHESTRA

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued			
	Unrestricted fund £	Restricted funds £	Total funds £
Other	(6,312)	928	(5,384)
Total	<u>139,796</u>	<u>400,295</u>	<u>540,091</u>
NET INCOME/(EXPENDITURE)	(30,765)	133,448	102,683
RECONCILIATION OF FUNDS			
Total funds brought forward	59,813	108,997	168,810
TOTAL FUNDS CARRIED FORWARD	<u>29,048</u>	<u>242,445</u>	<u>271,493</u>
9. TANGIBLE FIXED ASSETS			
	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2022	11,637	31,881	43,518
Additions	896	19,682	20,578
At 31 March 2023	<u>12,533</u>	<u>51,563</u>	<u>64,096</u>
DEPRECIATION			
At 1 April 2022	3,713	15,614	19,327
Charge for year	894	7,187	8,081
Eliminated on disposal	(121)	-	(121)
At 31 March 2023	<u>4,486</u>	<u>22,801</u>	<u>27,287</u>
NET BOOK VALUE			
At 31 March 2023	<u>8,047</u>	<u>28,762</u>	<u>36,809</u>
At 31 March 2022	<u>7,924</u>	<u>16,267</u>	<u>24,191</u>
10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	2023 £	2022 £	
Trade debtors	533	-	
Other debtors	3,884	36,699	
Prepayments	19,363	-	
	<u>23,780</u>	<u>36,699</u>	

THE PEOPLE'S ORCHESTRA

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	2023 £	2022 £	
Trade creditors	8,356	2,562	
Taxation and social security	553	2,891	
Other creditors	4,742	4,533	
	<u>13,651</u>	<u>9,986</u>	
12. MOVEMENT IN FUNDS			
	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	29,048	3,753	32,801
Restricted funds			
Lottery grant	21,000	27,738	48,738
Kickstart	24,605	(20,815)	3,790
Designated	20,000	-	20,000
Trusthouse	11,730	(11,730)	-
Henry Smith	7,920	10,080	18,000
Recovery	3,000	(3,000)	-
Local giving	10,735	(10,735)	-
Small Trusts	1,500	13,720	15,220
Youth Music	26,978	(26,978)	-
Garfield Weston	25,000	(3,887)	21,113
Projects	89,977	(14,850)	75,127
	<u>242,445</u>	<u>(40,457)</u>	<u>201,988</u>
TOTAL FUNDS	<u>271,493</u>	<u>(36,704)</u>	<u>234,789</u>
Net movement in funds, included in the above are as follows:			
	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	110,525	(106,772)	3,753
Restricted funds			
Lottery grant	75,658	(47,920)	27,738
Kickstart	51,881	(72,696)	(20,815)
Trusthouse	-	(11,730)	(11,730)
Henry Smith	49,850	(36,770)	10,080
Recovery	-	(3,000)	(3,000)
Local giving	-	(10,735)	(10,735)
Small Trusts	35,900	(22,180)	13,720
Youth Music	-	(26,978)	(26,978)
Garfield Weston	25,000	(28,887)	(3,887)
Projects	43,232	(58,082)	(14,850)
	<u>281,521</u>	<u>(321,978)</u>	<u>(40,457)</u>
TOTAL FUNDS	<u>392,046</u>	<u>(426,750)</u>	<u>(36,704)</u>

THE PEOPLE'S ORCHESTRA

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	59,813	(30,765)	29,048
Restricted funds			
Lottery grant	21,000	-	21,000
Kickstart	13,912	10,693	24,605
Designated	20,000	-	20,000
Trusthouse	12,000	(270)	11,730
Henry Smith	13,850	(5,930)	7,920
Heart of England	14,500	(14,500)	-
Recovery	3,000	-	3,000
Local giving	10,735	-	10,735
Small Trusts	-	1,500	1,500
Youth Music	-	26,978	26,978
Garfield Weston	-	25,000	25,000
Projects	-	89,977	89,977
	<u>108,997</u>	<u>133,448</u>	<u>242,445</u>
TOTAL FUNDS	<u>168,810</u>	<u>102,683</u>	<u>271,493</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	109,031	(139,796)	(30,765)
Restricted funds			
Kickstart	242,842	(232,149)	10,693
Trusthouse	12,000	(12,270)	(270)
Henry Smith	27,700	(33,630)	(5,930)
Heart of England	18	(14,518)	(14,500)
Recovery	155,580	(155,580)	-
Small Trusts	1,500	-	1,500
Youth Music	26,978	-	26,978
Garfield Weston	25,000	-	25,000
Projects	42,125	47,852	89,977
	<u>533,743</u>	<u>(400,295)</u>	<u>133,448</u>
TOTAL FUNDS	<u>642,774</u>	<u>(540,091)</u>	<u>102,683</u>

THE PEOPLE'S ORCHESTRA

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

12. MOVEMENT IN FUNDS - continued

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

	Net movement		
	At 1.4.21 £	in funds £	At 31.3.23 £
Unrestricted funds			
General fund	59,813	(27,012)	32,801
Restricted funds			
Lottery grant	21,000	27,738	48,738
Kickstart	13,912	(10,122)	3,790
Designated	20,000	-	20,000
Trusthouse	12,000	(12,000)	-
Henry Smith	13,850	4,150	18,000
Heart of England	14,500	(14,500)	-
Recovery	3,000	(3,000)	-
Local giving	10,735	(10,735)	-
Small Trusts	-	15,220	15,220
Garfield Weston	-	21,113	21,113
Projects	-	75,127	75,127
	<u>108,997</u>	<u>92,991</u>	<u>201,988</u>
TOTAL FUNDS	<u>168,810</u>	<u>65,979</u>	<u>234,789</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	219,556	(246,566)	(27,012)
Restricted funds			
Lottery grant	75,658	(47,920)	27,738
Kickstart	294,723	(304,845)	(10,122)
Trusthouse	12,000	(24,000)	(12,000)
Henry Smith	77,550	(73,400)	4,150
Heart of England	18	(14,518)	(14,500)
Recovery	155,580	(158,580)	(3,000)
Local giving	-	(10,735)	(10,735)
Small Trusts	37,400	(22,180)	15,220
Youth Music	26,978	(26,978)	-
Garfield Weston	50,000	(28,887)	21,113
Projects	85,357	(10,230)	75,127
	<u>815,264</u>	<u>(722,273)</u>	<u>92,991</u>
TOTAL FUNDS	<u>1,034,820</u>	<u>(968,841)</u>	<u>65,979</u>

THE PEOPLE'S ORCHESTRA

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

13. CAPITAL COMMITMENTS

	2023	2022
	£	£
Contracted but not provided for in the financial statements	<u>54,353</u>	<u>-</u>

14. RELATED PARTY DISCLOSURES

The charity is owed £60,000 (2022: nil) from The People's Production Company Ltd. The People's Production Company Ltd is under the control of Mrs S Marshall. The amount owed is to cover the cost of future orchestral productions the proceeds of which will be made available to the charity in due course. The loan bears no interest.

THE PEOPLE'S ORCHESTRA

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Membership fees	57,499	24,170
Donations	4,779	12,926
Grants	316,598	546,605
Coronavirus job retention scheme income	-	21,500
	<u>378,876</u>	<u>605,201</u>
Other trading activities		
Ticket sales and merchandising	7,432	2,830
Other income		
Insurance proceeds	<u>5,738</u>	<u>34,743</u>
Total incoming resources	<u>392,046</u>	<u>642,774</u>
EXPENDITURE		
Charitable activities		
Concert and event costs	109,800	157,572
Staff - choir	49,639	17,729
Staff - artistic	135,524	120,325
Staff - social impact	46,555	193,496
Social impact costs	<u>32,780</u>	<u>13,557</u>
	<u>374,298</u>	<u>502,679</u>
Support costs		
Management		
Rent	17,080	22,774
Insurance	858	2,482
Postage and stationery	7,846	5,114
Motor expenses	<u>1,595</u>	<u>1,062</u>
	<u>27,379</u>	<u>31,432</u>
Depreciation		
Fixtures and fittings	893	893
Computer equipment	7,187	4,063
Loss on sale of tangible fixed assets	<u>(121)</u>	<u>(10,610)</u>
	<u>7,959</u>	<u>(5,654)</u>
Governance costs		
Accountancy	2,184	1,830
Book-keeping costs	10,930	9,804
Management fees	<u>6,000</u>	<u>-</u>
	<u>19,114</u>	<u>11,634</u>
Total resources expended	<u>428,750</u>	<u>540,091</u>
Net (expenditure)/income	<u><u>(36,704)</u></u>	<u><u>102,683</u></u>