

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
THE PEOPLE'S ORCHESTRA

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

THE PEOPLE'S ORCHESTRA

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

	Page
Report of the Trustees	1 to 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Cash Flow Statement	12
Notes to the Cash Flow Statement	13
Notes to the Financial Statements	14 to 20
Detailed Statement of Financial Activities	21

THE PEOPLE'S ORCHESTRA
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 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).

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 though 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 and became a National Portfolio Organisation in 2023.

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 2024

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, MAIA 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 2024

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.

Following Covid, in 2022 and 2023 we 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 organization has also given continuing employment to four young people from the programme who are developing their skills and knowledge of the sector.

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

Providing 4000+ work placement days per year for unemployed people

Helped 1200+ 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 1,000 hours professionally led training sessions each year for up to 250 musicians and almost 1,000 choral performers

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

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 3,000 people who were entirely new to live classical music attended over a the period since covid.

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. We have also created a new opportunity for under-represented communities to be involved in Orchestra music with the creation of a Global Majority Orchestra. This Orchestra has preformed several concerts during the financial year and is growing constantly.

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 2024

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 850 musicians to perform music live by providing up to 750 hours of professionally led rehearsals and 16 live performances.

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

Support 100 people with welfare benefit claims and entitlements

Helping create 6 new works and compositions Increased its musical instrument bank Growing a library of music in excess of 240 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:

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 2024

"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"

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 2024

FINANCIAL REVIEW

Financial position

Total income received during the year amounted to £498,782 (2023 : £392,046) and total expenditure £497,784 (2023 : £428,750). The net increase in funds was £998 (2023 : decrease £36,704). The decrease in the previous financial period was largely due to expenditure being carried out at the start of the period, when the income had already been accounted for previously. Arts Council England Grants were for National Lottery Project Grants, £23,000, and National Portfolio, £200,000.

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 Portfolio Grants,	£200,000
Arts Council England National Lottery Project Grants	£23,000
Clothworkers Foundation	£15,000
Garfield Weston Foundation	£25,000
John Feeney Charitable Trust	£5,000
Alex Ferry Foundation	£5,000
29th May 1961 Charitable Foundation	£3,000
Ty Cerdd Charitable Trust	£1,500
Saintbury Trust	£1,000
Baron Davenport Trust	£750

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). The rapid growth in the number of Choirs has also added to the range of performances that are now offered, from the Global Majority Orchestra, playing more traditional orchestra music, through the Big Band to full Orchestra and choir ensembles with over 500 performers on stage at once.

The People's Orchestra earns 29% of its income (which is judged encouraging result given the unique nature of what is still a relatively new organization) and is the norm for orchestras of its type. This proportion will increase now that the orchestra is more established and a growing choral section. The People's Orchestra continues to seek out its own new ideas for income generation.

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 within the sector, performance and affordability.

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.

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.

THE PEOPLE'S ORCHESTRA
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 £272,762 in year ending March 2024, there were no Kickstart salaries within this period, financed by government grant (2023 - £169,563 and £41,764 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.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1151321

Principal address

Town Hall
Lodge Road
West Bromwich
B70 8DY

Trustees

Mrs S Marshall
Ms A Sohal
Mr A Sandham
Mr J Powell

Independent Examiner

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

THE PEOPLE'S ORCHESTRA
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Approved by order of the board of trustees on 26 July 2024 and signed on its behalf by:

A handwritten signature in blue ink that reads "S. Marshall". The signature is written in a cursive style with a large, looped 'S' and a clear 'Marshall'.

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 2024.

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 Association of Chartered Certified Accountants, 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

26 July 2024

THE PEOPLE'S ORCHESTRA

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	155,866	325,000	480,866	378,876
Other trading activities	3	17,917	-	17,917	7,432
Other income		-	-	-	5,738
Total		<u>173,783</u>	<u>325,000</u>	<u>498,783</u>	<u>392,046</u>
EXPENDITURE ON					
Raising funds	4	192	29,039	29,231	25,029
Charitable activities	5				
Concerts and performances		40,700	111,396	152,096	111,633
Staff costs		790	263,001	263,791	233,313
Marketing and developing audiences		1,487	32,980	34,467	31,702
Other		5,293	12,907	18,200	27,073
Total		<u>48,462</u>	<u>449,323</u>	<u>497,785</u>	<u>428,750</u>
NET INCOME/(EXPENDITURE)		125,321	(124,323)	998	(36,704)
Transfers between funds	13	194	(194)	-	-
Net movement in funds		<u>125,515</u>	<u>(124,517)</u>	<u>998</u>	<u>(36,704)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		32,801	201,988	234,789	271,493
TOTAL FUNDS CARRIED FORWARD		<u>158,316</u>	<u>77,471</u>	<u>235,787</u>	<u>234,789</u>

The notes form part of these financial statements

THE PEOPLE'S ORCHESTRA

BALANCE SHEET 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	9	38,743	43,471	82,214	36,810
CURRENT ASSETS					
Stocks	10	2,832	-	2,832	-
Debtors	11	114,421	-	114,421	23,780
Cash at bank and in hand		63,186	34,000	97,186	187,851
		<u>180,439</u>	<u>34,000</u>	<u>214,439</u>	<u>211,631</u>
CREDITORS					
Amounts falling due within one year	12	(60,866)	-	(60,866)	(13,652)
NET CURRENT ASSETS		<u>119,573</u>	<u>34,000</u>	<u>153,573</u>	<u>197,979</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>158,316</u>	<u>77,471</u>	<u>235,787</u>	<u>234,789</u>
NET ASSETS		<u>158,316</u>	<u>77,471</u>	<u>235,787</u>	<u>234,789</u>
FUNDS	13				
Unrestricted funds				158,316	32,801
Restricted funds				77,471	201,988
TOTAL FUNDS				<u>235,787</u>	<u>234,789</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 July 2024 and were signed on its behalf by:



Mrs S Marshall - Trustee

THE PEOPLE'S ORCHESTRA

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(34,039)	(12,160)
Net cash used in operating activities		<u>(34,039)</u>	<u>(12,160)</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(56,626)	(20,578)
Net cash used in investing activities		<u>(56,626)</u>	<u>(20,578)</u>
 Change in cash and cash equivalents in the reporting period		 (90,665)	 (32,738)
Cash and cash equivalents at the beginning of the reporting period		<u>187,851</u>	<u>220,589</u>
 Cash and cash equivalents at the end of the reporting period		 <u>97,186</u>	 <u>187,851</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 2024

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	998	(36,704)
Adjustments for:		
Depreciation charges	11,222	8,080
Profit on disposal of fixed assets	-	(121)
Increase in stocks	(2,832)	-
(Increase)/decrease in debtors	(90,641)	12,919
Increase in creditors	47,214	3,666
Net cash used in operations	(34,039)	(12,160)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	187,851	(90,665)	97,186
	<u>187,851</u>	<u>(90,665)</u>	<u>97,186</u>
Total	187,851	(90,665)	97,186

THE PEOPLE'S ORCHESTRA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

	2024 £	2023 £
Membership fees	113,797	57,499
Donations	10,700	4,779
Grants	356,369	316,598
	<u>480,866</u>	<u>378,876</u>

Grants received, included in the above, are as follows:

	2024 £	2023 £
Other grants	<u>356,369</u>	<u>316,598</u>

THE PEOPLE'S ORCHESTRA

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

3. OTHER TRADING ACTIVITIES

	2024 £	2023 £
Ticket sales and merchandising	<u>17,917</u>	<u>7,432</u>

4. RAISING FUNDS

Other trading activities

	2024 £	2023 £
Support costs	<u>29,231</u>	<u>25,029</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Concerts and performances	152,096	-	152,096
Staff costs	263,791	-	263,791
Marketing and developing audiences	-	34,467	34,467
	<u>415,887</u>	<u>34,467</u>	<u>450,354</u>

6. SUPPORT COSTS

	Management £	Depreciation £	Governance costs £	Totals £
Other trading activities	7,664	5,929	15,638	29,231
Other resources expended	12,907	5,293	-	18,200
Marketing and developing audiences	<u>34,467</u>	-	-	<u>34,467</u>
	<u>55,038</u>	<u>11,222</u>	<u>15,638</u>	<u>81,898</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	98,463	280,413	378,876
Other trading activities	6,324	1,108	7,432
Other income	<u>5,738</u>	-	<u>5,738</u>
Total	<u>110,525</u>	<u>281,521</u>	<u>392,046</u>
EXPENDITURE ON			
Raising funds	8,552	16,477	25,029
Charitable activities			
Concerts and performances	(79,952)	191,585	111,633
Staff costs	133,299	100,014	233,313
Marketing and developing audiences	<u>29,847</u>	<u>1,855</u>	<u>31,702</u>
Other	<u>15,027</u>	<u>12,046</u>	<u>27,073</u>

THE PEOPLE'S ORCHESTRA

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Total	106,773	321,977	428,750
NET INCOME/(EXPENDITURE)	3,752	(40,456)	(36,704)
RECONCILIATION OF FUNDS			
Total funds brought forward	29,048	242,445	271,493
TOTAL FUNDS CARRIED FORWARD	32,800	201,989	234,789

9. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2023	12,533	-	51,563	64,096
Additions	1,023	54,353	1,250	56,626
At 31 March 2024	13,556	54,353	52,813	120,722
DEPRECIATION				
At 1 April 2023	4,485	-	22,801	27,286
Charge for year	881	4,529	5,812	11,222
At 31 March 2024	5,366	4,529	28,613	38,508
NET BOOK VALUE				
At 31 March 2024	8,190	49,824	24,200	82,214
At 31 March 2023	8,048	-	28,762	36,810

10. STOCKS

	2024 £	2023 £
Stocks	2,832	-

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	4,363	533
Other debtors	55,415	3,884
Prepayments	54,643	19,363
	114,421	23,780

THE PEOPLE'S ORCHESTRA

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	4,816	8,356
Taxation and social security	1,454	553
Other creditors	54,596	4,743
	<u>60,866</u>	<u>13,652</u>

13. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	32,801	125,321	194	158,316
Restricted funds				
Lottery grant	48,738	(48,738)	-	-
Kickstart	3,790	(719)	(194)	2,877
Designated	20,000	(2,718)	-	17,282
Henry Smith	18,000	(9,000)	-	9,000
Small Trusts	15,220	(9,220)	-	6,000
Garfield Weston	21,113	(2,113)	-	19,000
Projects	75,127	(65,565)	-	9,562
Clothworkers	-	13,750	-	13,750
	<u>201,988</u>	<u>(124,323)</u>	<u>(194)</u>	<u>77,471</u>
TOTAL FUNDS	<u>234,789</u>	<u>998</u>	<u>-</u>	<u>235,787</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	173,783	(48,462)	125,321
Restricted funds			
Lottery grant	23,000	(71,738)	(48,738)
Kickstart	(1)	(718)	(719)
Designated	-	(2,718)	(2,718)
Henry Smith	36,000	(45,000)	(9,000)
Small Trusts	3,000	(12,220)	(9,220)
Garfield Weston	25,000	(27,113)	(2,113)
Projects	-	(65,565)	(65,565)
ACE General	23,000	(23,000)	-
Clothworkers	15,000	(1,250)	13,750
ACE NPO	200,001	(200,001)	-
	<u>325,000</u>	<u>(449,323)</u>	<u>(124,323)</u>
TOTAL FUNDS	<u>498,783</u>	<u>(497,785)</u>	<u>998</u>

THE PEOPLE'S ORCHESTRA

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

13. MOVEMENT IN FUNDS - continued

Comparatives for 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>

Comparative 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	(39,770)	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>(428,750)</u>	<u>(36,704)</u>

THE PEOPLE'S ORCHESTRA

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

13. MOVEMENT IN FUNDS - continued

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

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	29,048	129,074	194	158,316
Restricted funds				
Lottery grant	21,000	(21,000)	-	-
Kickstart	24,605	(21,534)	(194)	2,877
Designated	20,000	(2,718)	-	17,282
Trusthouse	11,730	(11,730)	-	-
Henry Smith	7,920	1,080	-	9,000
Recovery	3,000	(3,000)	-	-
Local giving	10,735	(10,735)	-	-
Small Trusts	1,500	4,500	-	6,000
Youth Music	26,978	(26,978)	-	-
Garfield Weston	25,000	(6,000)	-	19,000
Projects	89,977	(80,415)	-	9,562
Clothworkers	-	13,750	-	13,750
	<u>242,445</u>	<u>(164,780)</u>	<u>(194)</u>	<u>77,471</u>
TOTAL FUNDS	<u>271,493</u>	<u>(35,706)</u>	<u>-</u>	<u>235,787</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	284,308	(155,234)	129,074
Restricted funds			
Lottery grant	98,658	(119,658)	(21,000)
Kickstart	51,880	(73,414)	(21,534)
Designated	-	(2,718)	(2,718)
Trusthouse	-	(11,730)	(11,730)
Henry Smith	85,850	(84,770)	1,080
Recovery	-	(3,000)	(3,000)
Local giving	-	(10,735)	(10,735)
Small Trusts	38,900	(34,400)	4,500
Youth Music	-	(26,978)	(26,978)
Garfield Weston	50,000	(56,000)	(6,000)
Projects	43,232	(123,647)	(80,415)
ACE General	23,000	(23,000)	-
Clothworkers	15,000	(1,250)	13,750
ACE NPO	200,001	(200,001)	-
	<u>606,521</u>	<u>(771,301)</u>	<u>(164,780)</u>
TOTAL FUNDS	<u>890,829</u>	<u>(926,535)</u>	<u>(35,706)</u>

THE PEOPLE'S ORCHESTRA

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

14. CAPITAL COMMITMENTS

	2024	2023
	£	£
Contracted but not provided for in the financial statements	-	54,353

15. RELATED PARTY DISCLOSURES

The charity is owed £55,415 (2023: £60,000) 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. This loan has been fully repaid after the balance sheet date but before the date the accounts were approved.

THE PEOPLE'S ORCHESTRA

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Membership fees	113,797	57,499
Donations	10,700	4,779
Grants	356,369	316,598
	<u>480,866</u>	<u>378,876</u>
Other trading activities		
Ticket sales and merchandising	17,917	7,432
Other income		
Insurance proceeds	-	5,738
Total incoming resources	<u>498,783</u>	<u>392,046</u>
EXPENDITURE		
Charitable activities		
Concert and event costs	62,762	109,800
Staff - choir	98,467	49,639
Staff - artistic	209,487	135,524
Staff - social impact	45,171	46,555
	<u>415,887</u>	<u>341,518</u>
Support costs		
Management		
Rent	7,664	17,080
Insurance	857	858
Subscriptions	6,689	8,201
Postage and stationery	10,689	7,846
Motor expenses	1,361	1,595
Marketing	27,778	24,579
	<u>55,038</u>	<u>60,159</u>
Depreciation		
Fixtures and fittings	881	893
Motor vehicles	4,529	-
Computer equipment	5,812	7,187
Loss on sale of tangible fixed assets	-	(121)
	<u>11,222</u>	<u>7,959</u>
Governance costs		
Accountancy	1,512	2,184
Book-keeping costs	14,126	10,930
Management fees	-	6,000
	<u>15,638</u>	<u>19,114</u>
Total resources expended	<u>497,785</u>	<u>428,750</u>
Net income/(expenditure)	<u>998</u>	<u>(36,704)</u>

This page does not form part of the statutory financial statements