

THE BARDI ORCHESTRA

England & Wales · Charity number 1151704

Details

Status	Registered
Legal form	Charitable company
Company number	08253439
Registered	2013-04-19
Register	View on the Charity Commission register

Contact

Address	75 Severn Road Oadby Leicester LE2 4FW
Phone	01162717849
Email	rncalow@hotmail.com
Website	www.bardi.org.uk

Activities

Objects: 1)TO ADVANCE,IMPROVE, DEVELOP AND MAINTAIN PUBLIC EDUCATION IN AND APPRECIATION OF THE ART AND SCIENCE OF MUSIC IN ALL ITS ASPECTS BY ANY MEANS THE DIRECTORS SEE FIT, INCLUDING THROUGH THE PRESENTATION OF PUBLIC CONCERTS AND RECITALS2)TO FURTHER SUCH CHARITABLE PURPOSE OR PURPOSES AS THE DIRECTORS IN THEIR ABSOLUTE DISCRETION SHALL THINK FIT BUT IN PARTICULAR THROUGH THE MAKING OF GRANTS AND DONATIONS

Activities: The charity's principal aims are to advance, improve, develop and maintain public education in, and appreciation of, the art and science of music in all its aspects by any means the directors see fit, including through the presentation of public concerts and recitals and to further such charitable purpose or purposes as the directors in their absolute discretion shall think fit.

Classification

- **How:** Other Charitable Activities
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Leicester City
- Leicestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£122,105	£91,688	-	-
2024-07-31	£78,712	£65,406	-	-
2023-07-31	£80,001	£58,779	-	-
2022-07-31	£71,111	£67,210	-	-
2021-07-31	£16,802	£14,241	-	-

Trustees

Name	Role	Appointed
Jane Carolyn Hanson	Chair	2020-12-11
Catherine Lear		2025-03-03
Christine Anne Taylor		2015-11-15
Claire Cowen		2017-10-29
DAVID ROY CALOW		2013-01-17
Jane Magdalen Bevan		2024-06-13
Julian Haigh Haslam		2024-07-01
MARY LYNN MOORE		2014-11-22
ROBERT STEPHEN CALOW		2013-01-17

THE BARDI ORCHESTRA

England & Wales - Charity number 1151704

Accounts



**Unaudited financial statements
for the year ended 31 July 2025
for**

**The Bardi Orchestra
(A company limited by guarantee)**

**Registered Company number: 08253439 (England & Wales)
Registered Charity number: 1151704**

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Reference and administrative details

Charity name	The Bardi Orchestra (a company limited by guarantee)	
Registered Charity number	1151704 (England and Wales)	
Registered Company number	08253439 (England and Wales)	
Charity's registered office	75 Severn Road Oadby Leicester Leicestershire LE2 4FW	
Trustees	J C Hanson CBE	Chair
	M L Moore	Vice-Chair
	L H Clark	Secretary, resigned 15 February 2025
	C Lear	Secretary, co-opted 3 March 2025
	C Cowen	Treasurer
	R S Calow	Orchestra Manager
	D R Calow	
	C A Taylor	
	J M Bevan	
	J H Haslam	
Bankers	National Westminster Bank plc	Oadby Branch 5 The Parade Oadby Leicester LE2 5BB
Independent examiner	Jitender Kaur	Fairfax Tax and Accounts Limited 9 Stoughton Rd Oadby Leicester LE2 4DS

Chair's Introduction

Under the branding "New Horizons", the Orchestra has had a highly successful season, both financially and musically, with four large scale concerts at Leicester's De Montfort Hall, our annual student concert in partnership with Leicester Grammar School and our Bardi Young Musician concert, featuring gifted young saxophonist Prakash Easwar, at Holy Trinity Church, Leicester.

The Orchestra was delighted to have the opportunity to work with four exciting and inspiring guest conductors (Natalia Luis-Bassa, Jonathan Lo, Toby Purser and Tom Fetherstonhaugh) and to collaborate with some wonderful soloists (Lydia Shelley, Tom Poster, Isata Kanneh-Mason and Fenella Humphreys). The programmes for these concerts were both challenging and varied, offering a diverse range of experiences for our audiences. Given recent history of the Covid-19 pandemic, we were particularly delighted that this season's finale concert, featuring Tchaikovsky's Violin Concerto and Holst's The Planets, reached one of our largest audiences of all time, at just over 1,400 people.

Our smaller ensemble, the Bardi Wind Orchestra, performed their ever-popular Christmas concert at Holy Trinity and the Wind Orchestra's annual fundraising family concert in partnership with the Oadby and Wigston Lions Club was held at the De Montfort Hall in June, raising a phenomenal £6,937 for The Army Benevolent Fund. As always, many thanks and congratulations must be given to David and Robert Calow for their dedication and commitment to this long-standing community project.

Our strategic investment in targeted marketing and publicity, together with varied programming and focus on musical excellence, has led to substantial increases in ticket sales this season. Our social media strategy continues to have a positive impact, raising awareness of our concerts and showcasing our interesting and diverse range of pieces and soloists.

Many thanks are due to my colleagues on the Board for their very significant personal investment of time, energy and passion, which has been instrumental in achieving this season's success. Once again, thank you all, whether listeners, players, volunteers or financial contributors, for your dedicated and continued support, and we look forward to an equally exciting and engaging 2025/2026 season.

Report of the Trustees

The Trustees (who are also Directors of the Charity for the purposes of the Companies Act) present their Annual Report together with the financial statements of The Bardi Orchestra ("the Company" and "the Charity") for the year ended 31 July 2025.

Structure, governance and management

The Bardi Orchestra is a Company limited by guarantee registered at Companies House in England and Wales (No. 08253539) and a Registered Charity in England and Wales (No. 1151704).

Its governing document is the Memorandum and Articles of Association dated 3 April 2013 and amended on 28 January 2018. This document places no specific restriction on the way the company can operate or on its investment powers, other than that the company is established for charitable purposes.

All management decisions are taken by the Board of Trustees, the serving members of which are listed in Reference and Administrative Details.

Appointment and training of Trustees

All Trustees are appointed annually, with nominations open to all paid-up members of the Orchestra. There must be a minimum of 4 directors and there is no maximum. There are no prescribed posts, other than the Chairman, and there are no particular requirements beyond those set in Company Law. Trustees are not required by the Articles to be members of the Charity or playing members of the Orchestra. Trustees may be appointed at the Annual General Meeting ("AGM") by the paid-up members of the Orchestra, or co-opted by the other trustees during the year. All Trustees resign annually and may seek re-appointment.

A formal policy of Trustee training and induction has been prepared in accordance with Charity Commission guidance.

People with significant control

In accordance with the Small Business, Enterprise and Employment Act 2015, the Company is required to keep a register of its people with significant control ("PSC"). The Company had no PSCs in the period under review.

Objectives and activities

The Charity's principal aims, as stated in its Articles of Association, are

- a) to advance, improve, develop and maintain public education in, and appreciation of, the art and science of music in all its aspects by any means the directors see fit, including through the presentation of public concerts and recitals; and
- b) to further such charitable purpose or purposes as the directors in their absolute discretion shall think fit but in particular through the making of grants and donations.

The Charity's main activity is the production of amateur orchestral concerts (either by the main Bardi Symphony Orchestra or the ancillary Bardi Wind Orchestra, collectively "the Orchestras") for performance to the general public, predominantly in Leicestershire and Rutland.

Public benefit statement

The Trustees have had regard to the Charity Commission's guidance on public benefit and to its supplementary guidance on fee charging and believe that the Charity complies with Charity Commission requirements. Audience members are presented with stimulating and innovative performances of the highest quality, offering not only enjoyable cultural experiences, but also occasional musical challenges and opportunities to extend their experience of repertoire and musical knowledge.

The Charity aims to foster links and joint initiatives with schools and other educational organisations to encourage young people of all backgrounds in their music education. This includes the Bardi Young Musician programme, which offers young people of exceptional musical promise the opportunity to perform a significant work with the Bardi Symphony Orchestra, and through the partnership with Leicester Grammar School in which the orchestra performs annually a concert featuring the school's developing musicians.

All the venues used for concert performances are accessible to wheelchair users. Wheelchair spaces are available and can be reserved with a complimentary seat for a companion. Guide dogs are welcome, and an induction loop at the De Montfort Hall improves the quality of sound for concertgoers with hearing difficulties.

In setting ticket prices and charges, the Trustees give careful consideration to the accessibility of the Charity's concerts to those on low incomes and to young people. Concessionary prices are available for full-time students, senior citizens and the unemployed, and price reductions are also offered for multi-concert season tickets. Take-up of concessionary-priced tickets and season tickets is consistently high.

The Orchestra is passionate about ensuring that its programming, venues and audience profiles cover a wide and varied spectrum.

Achievements and performance

The Chair's Introduction gives some of the highlights for the season and increased audience numbers, plus an additional concert compared to the previous year, has enabled the Company to consolidate a healthy level of reserves, which gives flexibility in planning for the future and engaging high quality soloists and artists with popular public appeal.

Discounted season tickets and flexible pricing for our more popular concerts are bearing fruit, encouraging audience commitment to the whole season. Programme donations continue to be a healthy source of revenue to cover printing costs. Donations from Principals and Friends of the Bardi remain at a stable level, and we hope to reach new donors through the recent refresh of our Patron Scheme. It is a pleasure to record once again our sincere thanks to all our individual and corporate supporters, and of course our loyal audience members.

Financial Review

The Charity's income for the period under review was £122,105 (2024: £78,712) and total expenditure amounted to £91,688 (2024: £65,406), giving a profit for the year of £30,417 (2024: £13,306). In addition to ticket sales, income for the year was generated by membership subscriptions, the Principals Club and the Friends of the Bardi, together with a number of generous donations from other supporters, which enabled us again to cover the costs of the season and carry forward a surplus into the coming season.

Orchestra Tax relief of £15,990 in respect of the season (2024: £14,910) has been accrued and Gift aid on eligible donations in the year amounted to £2,682 (2024: £1,963). Tax relief continues to be a valuable source of income to the Charity.

Investment Policy

The broad aim of the Charity is to further music education by staging concerts that will introduce public audiences to a wide-ranging repertoire. As such, it is not the intention of the Charity to hold substantial cash reserves solely for investment purposes. It is the strategy of the Trustees to pay market rates to engage established soloists and to stage professional-quality performances.

Surplus cash is held in line with the Reserves Policy. Given the uncertain nature of putting on concert performances of a classical nature, the Trustees have a low appetite for capital and liquidity risk. As a result, they seek to keep a minimum balance of the committed costs for the upcoming concert season in readily available cash funds, such as a current account or an instant access savings account.

To the extent surplus cash arises, any excess may be invested in medium-term cash funds that are not subject to capital or currency risk. This may include fixed term savings accounts or bonds between 1-3 years,

offered by UK financial institutions authorised by the Financial Conduct Authority and up to amounts protected under the Financial Services Compensation Scheme (currently £85,000).

Although authorised to do so, the Charity does not intend to invest in long-term funds with a liquidity exceeding 5 years, such as property or stocks and shares, as these may expose it to unnecessary capital risk and liquidity risk.

Reserves Policy

The Trustees have set a minimum target for reserves to fully cover the committed, contracted costs for the upcoming season in order to keep the programme for that season viable and to allow the Orchestra to continue in the event of a major downturn in income. Contracted costs typically relate to the hire costs for our main venue, the De Montfort Hall and fees for our conductor and soloists.

At 31 July 2025, the company's reserves stood at £133,931 which fully covers the committed costs for the coming season.

Going concern

As a result of the UK leaving the EU, the Charity is required to comply with temporary visa requirements for visiting performers from some territories working in the UK as a performing artist. Any costs associated with this process are not anticipated to be significant in the next 12 months. The Charity has a GB EORI number, as occasionally music repertoire hired for concerts may need to be sourced from the EU. The financial consequences of additional VAT and Customs Duties in respect of this are anticipated to be minimal.

The UK government has confirmed that Orchestra Tax relief continues to be available permanently and therefore this valuable source of income will be maintained.

On a season by season basis, the Charity has very limited contractual obligations, which enables agility in decision-making as and when required and has built a healthy level of reserves over the past few years, as detailed in the Reserves Policy statement.

Principal sources of funding

The principal source of funding for the Charity is ticket sales from public performances and fees for paid engagements undertaken by the Orchestras.

In addition, the Charity's members pay an annual subscription and the Principals' Club and Friends of the Bardi raise funds from annual donations towards the running cost of the Orchestras.

The Charity also receives donations from a number of Charitable Trusts and corporate organisations in support of its work and a small amount of income is raised from the sales of CDs and branded merchandise at the front of house stall on concert days.

The Charity claims Gift Aid payments on eligible donations and makes an annual claim for Orchestra Tax relief on qualifying costs.

Risk management

The Trustees have identified the principal risk to the Charity as being a lack of guaranteed funding support, which could result in an inability to continue to meet its objectives. To mitigate this risk, the Trustees aim to maintain a minimum reserves in line with its Reserves Policy. Careful annual budgeting (which is reviewed and updated at each Trustees' meeting), tight controls on expenditure, and effective fundraising from commercial and individual sponsors and Charitable Trusts are important factors in achieving this goal.

The Board maintains a written Risks Register, identifying planned mitigations for each known risk. This is discussed, updated and agreed on an annual basis.

Trustees' responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepting Accounting Practice).

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

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charitable company will continue in operation.

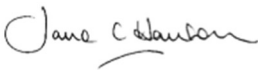
The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, and the SORP applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102) effective 1 January 2019 (Charity SORP 2nd Edition).

The Company is a micro-entity and has taken advantage of the small companies' exemption in preparing the Annual Report and financial statements. As such, the Company is not required to produce a Cash Flow statement.

The Trustees declare that they have approved the Annual Report.

Signed on behalf of the Charity’s Trustees/Directors



Full name	Jane Carolyn Hanson	Claire Cowen
Position	Chair	Treasurer
Date		

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

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Signed: 

Name: Jitender Kaur

Address: Fairfax Tax and Accounts, 9 Stoughton Road Oadby Leicester LE2 4DS

Date: 27/10/2025

Statement of Financial Activities

	Notes	Unrestricted Funds	Total Funds	Total Funds
		2025	2025	2024
		£	£	£
INCOME FROM:				
Donations and subscriptions	2	38,699	38,699	29,075
Charitable activities	3	81,192	81,192	48,333
Investments	4	2,214	2,214	1,304
TOTAL INCOME		122,105	122,105	78,712
EXPENDITURE ON:				
Charitable activities	5	91,688	91,688	65,406
TOTAL EXPENDITURE		91,688	91,688	65,406
NET INCOME/(EXPENDITURE)		30,417	30,417	13,306
NET MOVEMENT IN FUNDS				
Total funds brought forward		103,514	103,514	90,208
Net movement in funds		30,417	30,417	13,306
TOTAL FUNDS CARRIED FORWARD:		133,931	133,931	103,514

The notes on pages 12 - 17 form part of the financial statements.

Balance sheet

	Notes	2025 £	2024 £
CURRENT ASSETS			
Cash at bank and in hand		116,509	88,558
Debtors	8	17,922	15,356
		134,431	103,914
CREDITORS			
Amounts falling due within one year	9	(500)	(400)
		133,931	103,514
CHARITY FUNDS			
Unrestricted Funds	10	133,931	103,514
TOTAL FUNDS:		133,931	103,514

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

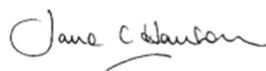
The members have not required the Company to obtain an audit of its financial statements for the year ended 31 July 2025 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for

- ensuring that the Company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27 October 2025 and were signed on its behalf by:



Full name	Jane Carolyn Hanson	Claire Cowen
Position	Chair	Treasurer
Date		

Notes to the Financial Statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable Company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), Financial Reporting Standard 102 (The Financial Reporting Standard applicable in the UK and Republic of Ireland) and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The Charity is exempt from corporation tax on its charitable activities. Expenses are inclusive of VAT where applicable. As a registered Company, the Charity is entitled to file a corporation tax return and to make a claim for Orchestra Tax relief in respect of qualifying orchestral concerts, on the basis of being a qualifying orchestral production company.

Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the Charity without further specified purpose and are receivable as general funds. 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and cash on deposit.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

2. DONATIONS AND LEGACIES

	Total Funds 2025 £	Total Funds 2024 £
Subscriptions	4,060	4,231
Sponsorship and donations	15,002	7,091
Friends of the Bardi	964	880
Gift Aid	2,683	1,963
Orchestra Tax relief	15,990	14,910
TOTAL	38,699	29,075

3. INCOME FROM CHARITABLE ACTIVITIES

	Total Funds	Total Funds
	2025	2024
	£	£
Ticket sales	76,951	45,950
Programme donations	3,020	2,106
Fees from paid engagements	-	200
Other income	1,221	77
TOTAL	81,192	48,333

4. INVESTMENTS

	Total Funds	Total Funds
	2025	2024
	£	£
Bank interest receivable	2,214	1,304
TOTAL	2,214	1,304

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Activities undertaken directly	Support costs	Total Funds	Total Funds
	2025	2025	2025	2024
	£	£	£	£
Venue costs	28,585		28,585	21,050
Artists' fees and expenses	32,242		32,242	25,985
Publicity costs	15,405		15,405	9,960
Concert production costs	6,780		6,780	5,244
Administrative costs	2,864		2,864	1,885
Donations to other charities	5,512		5,512	982
Independent review (Note 7)	-	300	300	300
TOTAL EXPENDITURE	91,388	300	91,688	65,406

6. TRUSTEES' REMUNERATION AND BENEFITS

In accordance with the Charity's Articles, Trustees do not receive remuneration for carrying out their duties as a trustee of the Charity.

Payments made to Trustees and connected parties in return for services rendered for the benefit of the Charity are permitted by the Articles as amended on 28 January 2018. The Charity adheres to Charity Commission rules in respect of all payments to Trustees and has policies in place for the approval of such payments by the unconflicted Trustees.

Trustees' expenses

Five trustees (2024: three) were reimbursed for expenses paid on behalf of the Charity totalling to £1,079 (2024: £1,671). These related to minor concert expenses or administration costs.

Payments for services rendered

The Charity paid £12,395 (2024: £7,929) to Calow Design Limited, a company controlled by I Calow, the son of D Calow and nephew of R Calow, who are trustees of the Charity. These payments were made for marketing and digital services rendered, including updating and improving the website, social media uploads and other aspects of branding, publicity and marketing, as well as the provision of paper print leaflets, posters and brochures to publicise the Charity's activities.

The Charity follows due process in approving payments to related parties and the connected trustees did not participate in any decisions relating to these services.

Donations from trustees

During the year, nine trustees (2024: nine) made personal donations to the Charity amounting to £1,500 (2024: £900). No benefits were received as a result of these donations.

7. INDEPENDENT EXAMINATION FEE

The amount paid to the independent examiner for the independent examination was £300 (2024: £300) including VAT.

8. DEBTORS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Prepayments and accrued income	1,932	392
Other debtors	15,990	14,964
TOTAL	17,922	15,356

9. CREDITORS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Accruals and deferred income	200	100
Other creditors	300	300
TOTAL	500	400

10. MOVEMENT IN FUNDS

Statement of funds – current year

	Balance at 1 August 2024	Transfers	Income	(Expenditure)	Balance at 31 July 2025
	£		£	£	£
UNRESTRICTED FUNDS					
General Fund	98,407	5,107	122,105	(91,688)	133,931
Friends of the Bardi Fund	5,107	(5,107)	-	-	-
TOTAL FUNDS	103,514	-	122,105	91,688	133,931

The Trustees took the decision to transfer the balance on the Friends of the Bardi Fund to the General Fund from 1 August 2024.

Statement of funds – prior year

	Balance at 1 August 2023	Income	(Expenditure)	Balance at 31 July 2024
	£	£	£	£
UNRESTRICTED FUNDS				
General Fund	85,981	77,832	(65,406)	98,407
Friends of the Bardi Fund	4,227	880	-	5,107
TOTAL FUNDS	90,208	78,712	(65,406)	103,514

11. RELATED PARTY DISCLOSURES

Payments made in connection with publicity and marketing services to a connected party of two of the Trustees are disclosed in Note 6. No other payments were made to related parties during the year.

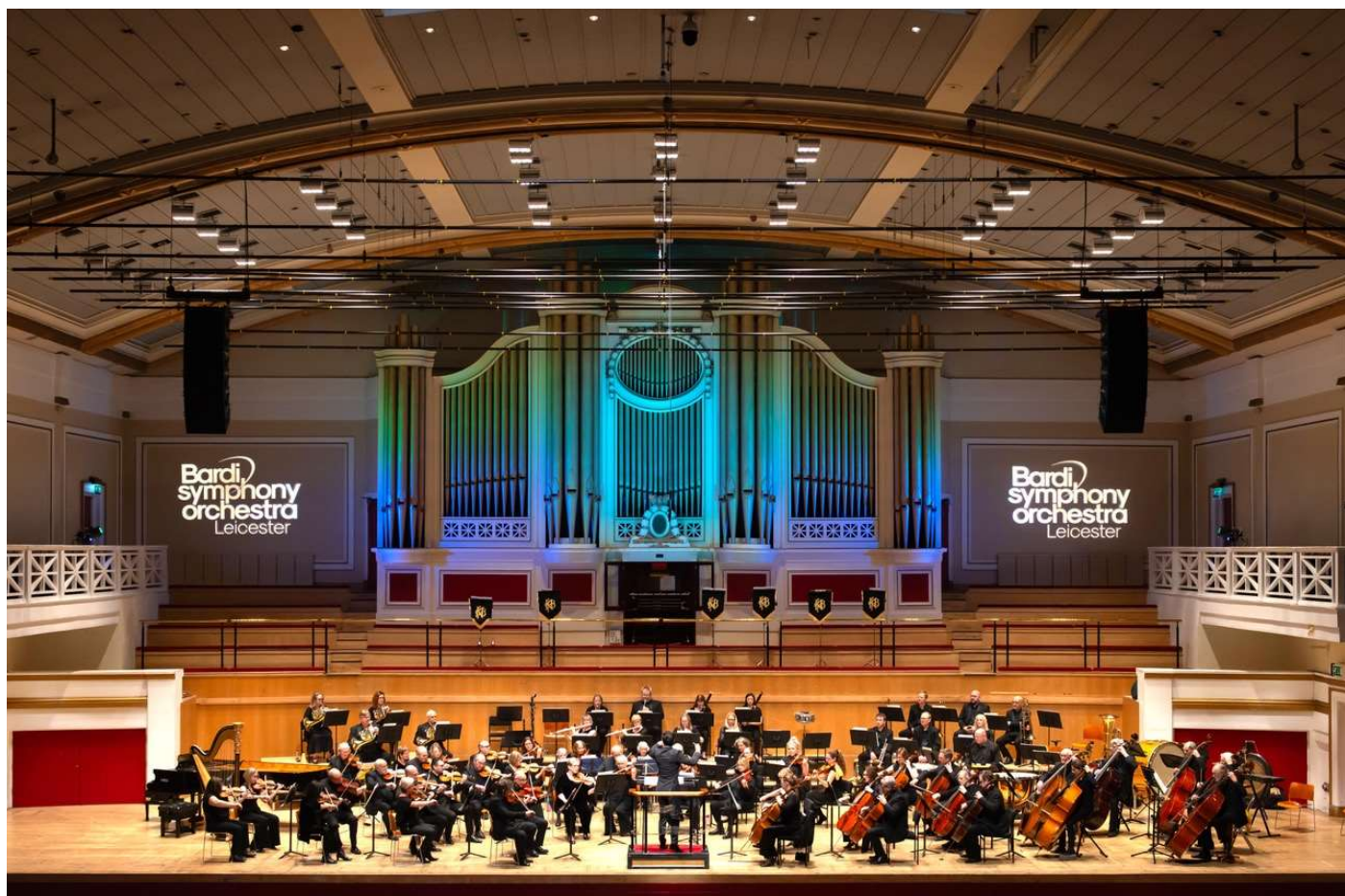
12. ULTIMATE CONTROLLING PARTY

The Charity was under the control of the Trustees throughout the current and previous year.

THE BARDI ORCHESTRA

England & Wales - Charity number 1151704

Accounts



**Unaudited financial statements
for the year ended 31 July 2024
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**The Bardi Orchestra
(A company limited by guarantee)**

Registered Company number: 08253439 (England & Wales)
Registered Charity number: 1151704

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Reference and administrative details

Charity name	The Bardi Orchestra (a company limited by guarantee)	
Registered Charity number	1151704 (England and Wales)	
Registered Company number	08253439 (England and Wales)	
Charity's registered office	75 Severn Road Oadby Leicester Leicestershire LE2 4FW	
Trustees	J C Hanson CBE	Chair
	M L Moore	Vice-Chair
	L H Clark	Secretary
	C Cowen	Treasurer
	R S Calow	Orchestra Manager
	D R Calow	
	C A Taylor	
	T G Batchelar	Until 2 March 2024
	J M Bevan	Co-opted on 13 June 2024
	J H Haslam	Co-opted on 1 July 2024
Bankers	National Westminster Bank plc	Oadby Branch 5 The Parade Oadby Leicester LE2 5BB
Independent examiners	Fairfax Tax and Accounts Limited	9 Stoughton Rd Oadby Leicester LE2 4DS

Chair's Introduction

This financial year saw our final season with Claus Efland as our Musical Director. I would like to record, at the outset of my Report, the Bardi Symphony Orchestra's sincere thanks for the many wonderful successes and delights during his near 20-year tenure at the helm. We wish him all the very best for his future projects.

The Orchestra produced 3 concerts this season at the De Montfort Hall in Leicester. We began the season with a celebration of John Williams, featuring music from some of his most popular film scores. It was a particular pleasure to play to a packed and appreciative audience, with ticket sales reaching something of a record for many years. In March 2024, we returned to a more classical genre with a Scandinavian theme, featuring the wonderful soloist Anna Wolstenholme in Nielsen's Flute Concerto and ending with Sibelius' 2nd Symphony. In our final Symphony Orchestra concert, we were delighted to be joined by Jeneba Kanneh-Mason treating us to a beautiful rendition of Mozart's Piano Concerto No. 23, which was followed by the mighty "Titan" Symphony by Mahler (his first). A dramatic and fitting end to our season!

Alongside these concerts, the Orchestra gave their annual concert in partnership with Leicester Grammar School, which as always involved the school's students playing alongside Bardi Orchestra members. This year was a major joint concert with Youth Brass 2000 and the school's choir to launch the fundraising process for the revamp of the school hall - 'A Space to Inspire'. Larger scale works included Gershwin's American in Paris, Shostakovich's Festive Overture and excerpts from Respighi's Pines of Rome, which included the young brass players. We continue to value this successful partnership, which plays an important part in our outreach activities to encourage the next generation of musicians and we are always pleased to welcome to our concerts groups of students from both LGS and other schools from the city and county, some of whom may never have experienced a live orchestral performance before. We hope to inspire them to continue their musical journeys.

The 2024 Bardi Young Musician concert took place in Holy Trinity Church, Leicester, which provides an excellent and welcoming performance space. Our very worthy winner, Ewan Metcalfe, gave a lively performance of Weber's Clarinet Concerto No. 1. It was lovely to have the previous year's winner, flautist Joseph Geary, present Ewan with his award, something we hope to foster as a tradition in future years. This competition continues to attract local talent from school age students in Leicester and Leicestershire and aims to provide opportunities to perform as a soloist with a full orchestra at an early stage in their developing careers.

The smaller ensemble, the Bardi Wind Orchestra ('BWO'), returned to Holy Trinity for their popular Christmas concert and the BWO's annual fundraising charity family concert in partnership with the Oadby and Wigston Lions Club was held at the De Montfort Hall in June, raising funds for the 200th anniversary of the Royal National Lifeboat Institution. Huge thanks and congratulations are due to David and Robert Calow for their long-standing work with the Lions Club over many years. In the last two years alone, these Charity concerts have raised almost £4,000 for the RNLI.

During the year, our strategic investment in targeted marketing and publicity, together with varied programming has led to further increases in ticket sales during the year under review. Our social media strategy, encouraged by our passionate and vocal supporters, continues to have a positive impact in raising awareness of our concerts and showcasing our interesting and diverse range of pieces and soloists. My huge thanks go to the talented team of a few key individuals who have put so much effort into this activity during the year.

Looking forward, we are very excited about and look forward to our well-trailed “New Horizons” 24/25 season, during we eagerly anticipate being conducted by a series of inspiring and experienced guest conductors and sharing the Bardi platform with some wonderful and masterful soloists.

Thank you as ever for your dedicated support.

Report of the Trustees

The Trustees (who are also Directors of the Charity for the purposes of the Companies Act) present their Annual Report together with the financial statements of The Bardi Orchestra (“the Company” and “the Charity”) for the year ended 31 July 2024.

Structure, governance and management

The Bardi Orchestra is a Company limited by guarantee registered at Companies House in England and Wales (No. 08253539) and a Registered Charity in England and Wales (No. 1151704).

Its governing document is the Memorandum and Articles of Association dated 3 April 2013 and amended on 28 January 2018. This document places no specific restriction on the way the company can operate or on its investment powers, other than that the company is established for charitable purposes.

All management decisions are taken by the Board of Trustees, the serving members of which are listed in Reference and Administrative Details.

Appointment and training of Trustees

All Trustees are appointed annually, with nominations open to all paid-up members of the Orchestra. There must be a minimum of 4 directors and there is no maximum. There are no prescribed posts, other than the Chairman, and there are no particular requirements beyond those set in Company Law. Trustees are not required by the Articles to be members of the Charity or playing members of the Orchestra. Trustees may be appointed at the Annual General Meeting (“AGM”) by the paid-up members of the Orchestra, or co-opted by the other trustees during the year. All Trustees resign annually and may seek re-appointment.

A formal policy of Trustee training and induction has been prepared in accordance with Charity Commission guidance.

People with significant control

In accordance with the Small Business, Enterprise and Employment Act 2015, the Company is required to keep a register of its people with significant control (“PSC”). The Company had no PSCs in the period under review.

Objectives and activities

The Charity's principal aims, as stated in its Articles of Association, are

- a) to advance, improve, develop and maintain public education in, and appreciation of, the art and science of music in all its aspects by any means the directors see fit, including through the presentation of public concerts and recitals; and
- b) to further such charitable purpose or purposes as the directors in their absolute discretion shall think fit but in particular through the making of grants and donations.

The Charity's main activity is the production of amateur orchestral concerts (either by the main Bardi Symphony Orchestra or the ancillary Bardi Wind Orchestra, collectively "the Orchestras") for performance to the general public, predominantly in Leicestershire and Rutland.

Public benefit statement

The Trustees have had regard to the Charity Commission's guidance on public benefit and to its supplementary guidance on fee charging and believe that the Charity complies with Charity Commission requirements. Audience members are presented with stimulating and innovative performances of the highest quality, offering not only enjoyable cultural experiences, but also occasional musical challenges and opportunities to extend their experience of repertoire and musical knowledge.

The Charity aims to foster links and joint initiatives with schools and other educational organisations to encourage young people of all backgrounds in their music education. This includes the Bardi Young Musician programme, which offers young people of exceptional musical promise the opportunity to perform a significant work with the Bardi Symphony Orchestra, and through the partnership with Leicester Grammar School in which the orchestra performs annually a concert featuring the school's developing musicians.

All the venues used for concert performances are accessible to wheelchair users. Wheelchair spaces are available and can be reserved with a complimentary seat for a companion. Guide dogs are welcome, and an induction loop at the De Montfort Hall improves the quality of sound for concertgoers with hearing difficulties.

In setting ticket prices and charges, the Trustees give careful consideration to the accessibility of the Charity's concerts to those on low incomes and to young people. Concessionary prices are available for full-time students, senior citizens and the unemployed, and price reductions are also offered for multi-concert season tickets. Take-up of concessionary-priced tickets and season tickets is consistently high.

The Orchestra is passionate about ensuring that its programming, venues and audience profiles cover a wide and varied spectrum.

Achievements and performance

The Chair has set out in her Introduction the key achievements and performance milestones for the year in question. The Company has built up a healthy level of reserves, which gives flexibility in planning for the future and engaging high quality soloists and artists with popular public appeal. The decision to produce only 3 main concerts for the season, and notwithstanding the absence of any paid engagements (for example, where the Orchestra partners with a choral society or is engaged for a community event), nevertheless resulted in healthy numbers of ticket sales when compared to the previous season, being the first full season post-Covid. This is a particularly pleasing result, indicating that audience numbers are returning to pre-Covid

levels, albeit fewer tickets are being bought in advance and more people are purchasing walk-up tickets on the day. The Bardi Symphony Orchestra is experimenting with discounted season tickets for the following season to encourage commitment to attend concerts. The decision not to return to selling programmes, and instead to rely on donations, continues to yield good results in covering printing costs. Principals and Friends of the Bardi supporters remain at a stable level, with new donors continuing to join. It is a pleasure to record once again our sincere thanks to all our supporters, and of course our loyal audience members.

Financial Review

The Charity's income for the period under review was £78,712 (2023: £80,001) and total expenditure amounted to £65,406 (2023: £58,779), giving a profit for the year of £13,306 (2023: £21,222). In addition to ticket sales, income for the year was generated by membership subscriptions, the Principals Club and the Friends of the Bardi, together with a number of generous donations from other supporters, which enabled us again to cover the costs of the season and carry forward a surplus into the coming season.

Orchestra Tax relief of £14,910 in respect of the season (2023: £11,889) has been accrued and Gift aid on eligible donations in the year amounted to £1,963 (2023: £2,060). Tax relief continues to be a valuable source of income to the Charity.

In the year under review, it was decided to move some of the Company's cash reserves into bank accounts attracting a more favourable rate of interest. The Trustees agreed a revised Investment Policy, which is set out below.

Investment Policy

The broad aim of the Charity is to further music education by staging concerts that will introduce public audiences to a wide-ranging repertoire. As such, it is not the intention of the Charity to hold substantial cash reserves solely for investment purposes. It is the strategy of the Trustees to pay market rates to engage established soloists and to stage professional-quality performances.

Surplus cash is held in line with the Reserves Policy. Given the uncertain nature of putting on concert performances of a classical nature, the Trustees have a low appetite for capital and liquidity risk. As a result, they seek to keep a minimum balance of the committed costs for the upcoming concert season in readily available cash funds, such as a current account or an instant access savings account.

To the extent surplus cash arises, any excess may be invested in medium-term cash funds that are not subject to capital or currency risk. This may include fixed term savings accounts or bonds between 1-3 years, offered by UK financial institutions authorised by the Financial Conduct Authority and up to amounts protected under the Financial Services Compensation Scheme (currently £85,000).

Although authorised to do so, the Charity does not intend to invest in long-term funds with a liquidity exceeding 5 years, such as property or stocks and shares, as these may expose it to unnecessary capital risk and liquidity risk.

Reserves Policy

The Trustees have set a minimum target for reserves to fully cover the committed, contracted costs for the upcoming season in order to keep the programme for that season viable and to allow the Orchestra to continue in the event of a major downturn in income. Contracted costs typically relate to the hire costs for our main venue, the De Montfort Hall and fees for our conductor and soloists.

At 31st July 2024, the company's reserves stood at £103,514 which fully covers the committed costs for the coming season.

Going concern

As a result of the UK leaving the EU, the Charity is required to comply with temporary visa requirements for visiting performers from some territories working in the UK as a performing artist. Any costs associated with this process are not anticipated to be significant in the next 12 months. The Charity has a GB EORI number, as occasionally music repertoire hired for concerts may need to be sourced from the EU. The financial consequences of additional VAT and Customs Duties in respect of this are anticipated to be minimal.

The UK government has confirmed that Orchestra Tax relief continues to be available permanently and therefore this valuable source of income will be maintained.

On a season by season basis, the Charity has very limited contractual obligations, which enables agility in decision-making as and when required and has built a healthy level of reserves over the past few years, as detailed in the Reserves Policy statement.

Principal sources of funding

The principal source of funding for the Charity is ticket sales from public performances and fees for paid engagements undertaken by the Orchestras.

In addition, the Charity's members pay an annual subscription and the Principals' Club and Friends of the Bardi raise funds from annual donations towards the running cost of the Orchestras.

The Charity also receives donations from a number of Charitable Trusts and corporate organisations in support of its work and a small amount of income is raised from the sales of CDs and branded merchandise at the front of house stall on concert days.

The Charity claims Gift Aid payments on eligible donations and makes an annual claim for Orchestra Tax relief on qualifying costs.

Risk management

The Trustees have identified the principal risk to the Charity as being a lack of guaranteed funding support, which could result in an inability to continue to meet its objectives. To mitigate this risk, the Trustees aim to maintain a minimum reserves in line with its Reserves Policy. Careful annual budgeting (which is reviewed and updated at each Trustees' meeting), tight controls on expenditure, and effective fundraising from commercial and individual sponsors and Charitable Trusts are important factors in achieving this goal.

The Board maintains a written Risks Register, identifying planned mitigations for each known risk. This is discussed, updated and agreed on an annual basis.

Trustees' responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepting Accounting Practice).

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

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charitable company will continue in operation.

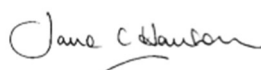
The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, and the SORP applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102) effective 1 January 2019 (Charity SORP 2nd Edition).

The Company is a micro-entity and has taken advantage of the small companies' exemption in preparing the Annual Report and financial statements. As such, the Company is not required to produce a Cash Flow statement.

The Trustees declare that they have approved the Annual Report.

Signed on behalf of the Charity's Trustees/Directors



Full name

Jane Carolyn Hanson

Claire Cowen

Position

Chair

Treasurer

Date

10 January 2025

10 January 2025

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

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Signed: 

Name: Jitender Kaur

Address: Fairfax Tax and Accounts
9 Stoughton Road
Oadby Leicester LE2 4DS

Date: 14/01/2025

Statement of Financial Activities

	Notes	Unrestricted Funds	Total Funds	Total Funds
		2024	2024	2023
		£	£	£
INCOME FROM:				
Donations and subscriptions	2	29,075	29,075	35,400
Charitable activities	3	48,333	48,333	44,601
Investments	4	1,304	1,304	-
TOTAL INCOME		78,712	78,712	80,001
EXPENDITURE ON:				
Charitable activities	5	65,406	65,406	58,779
TOTAL EXPENDITURE		65,406	65,406	58,779
NET INCOME/(EXPENDITURE)		13,306	13,306	21,222
NET MOVEMENT IN FUNDS				
Total funds brought forward		90,208	90,208	68,986
Net movement in funds		13,306	13,306	21,222
TOTAL FUNDS CARRIED FORWARD:		103,514	103,514	90,208

The notes on pages 12 - 17 form part of the financial statements.

Balance sheet

	Notes	2024 £	2023 £
CURRENT ASSETS			
Cash at bank and in hand		88,558	67,063
Debtors	8	15,356	25,260
		<u>103,914</u>	<u>92,323</u>
CREDITORS			
Amounts falling due within one year	9	(400)	(2,115)
		<u>103,514</u>	<u>90,208</u>
NET CURRENT ASSETS			
		<u>103,514</u>	<u>90,208</u>
CHARITY FUNDS			
Unrestricted Funds	10	103,514	90,208
		<u>103,514</u>	<u>90,208</u>
TOTAL FUNDS:			
		<u>103,514</u>	<u>90,208</u>

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

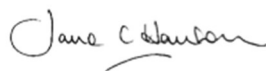
The members have not required the Company to obtain an audit of its financial statements for the year ended 31 July 2024 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for

- ensuring that the Company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 9 January 2025 and were signed on its behalf by:



Full name	Jane Carolyn Hanson	Claire Cowen
Position	Chair	Treasurer
Date	10 January 2025	10 January 2025

Notes to the Financial Statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable Company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), Financial Reporting Standard 102 (The Financial Reporting Standard applicable in the UK and Republic of Ireland) and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The Charity is exempt from corporation tax on its charitable activities. Expenses are inclusive of VAT where applicable. As a registered Company, the Charity is entitled to file a corporation tax return and to make a claim for Orchestra Tax relief in respect of qualifying orchestral concerts, on the basis of being a qualifying orchestral production company.

Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the Charity without further specified purpose and are receivable as general funds. 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and cash on deposit.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

2. DONATIONS AND LEGACIES

	Total Funds	Total Funds
	2024	2023
	£	£
Subscriptions	4,231	4,145
Sponsorship and donations	7,091	16,346
Friends of the Bardi	880	960
Gift Aid	1,963	2,060
Orchestra Tax relief	14,910	11,889
TOTAL	29,075	35,400

3. INCOME FROM CHARITABLE ACTIVITIES

	Total Funds	Total Funds
	2024	2023
	£	£
Ticket sales	45,950	36,393
Programme donations	2,106	1,505
Fees from paid engagements	200	5,600
Other income	77	1,103
TOTAL	48,333	44,601

4. INVESTMENTS

	Total Funds	Total Funds
	2024	2023
	£	£
Bank interest receivable	1,304	-
TOTAL	1,304	-

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Activities undertaken directly	Support costs	Total Funds	Total Funds
	2024	2024	2024	2023
	£	£	£	£
Venue costs	21,050		21,050	20,651
Artists' fees and expenses	25,985		25,985	21,075
Publicity costs	9,960		9,960	7,911
Concert production costs	5,244		5,244	2,805
Administrative costs	1,885		1,885	4,193
Donations to other charities	982		982	454
Independent review (Note 7)	-	300	300	1,690
TOTAL EXPENDITURE	65,106	300	65,406	58,779

6. TRUSTEES' REMUNERATION AND BENEFITS

In accordance with the Charity's Articles, Trustees do not receive remuneration for carrying out their duties as a trustee of the Charity.

Payments made to Trustees and connected parties in return for services rendered for the benefit of the Charity are permitted by the Articles as amended on 28 January 2018. The Charity adheres to Charity Commission rules in respect of all payments to Trustees and has policies in place for the approval of such payments by the unconflicted Trustees.

Trustees' expenses

Three trustees (2023: two) were reimbursed for expenses paid on behalf of the Charity totalling to £1,671 (2023: £893). These related to minor concert expenses.

Payments for services rendered

During the year, payments of £nil (2023: £nil) were made to D Calow and £nil (2023: £nil) to Calow Creative for services rendered to the Charity.

D Calow and R Calow are trustees of the Charity and joint partners trading as Calow Creative, who provide music hire and design and print services.

Donations from trustees

During the year, nine trustees (2023: eight) made personal donations to the Charity amounting to £900 (2023: £855). No benefits were received as a result of these donations.

7. INDEPENDENT EXAMINATION FEE

The amount paid to the independent examiner for the independent examination was £300 (2023: £1,690) including VAT.

8. DEBTORS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Prepayments and accrued income	392	101
Other debtors	14,964	25,159
TOTAL	15,356	25,260

9. CREDITORS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accruals and deferred income	100	2,115
Other creditors	300	-
TOTAL	400	2,115

10. MOVEMENT IN FUNDS

Statement of funds – current year

	Balance at 1 August 2023	Income	(Expenditure)	Balance at 31 July 2024
	£	£	£	£
UNRESTRICTED FUNDS				
General Fund	85,981	77,832	(65,406)	98,407
Friends of the Bardi Fund	4,227	880	-	5,107
TOTAL FUNDS	90,208	78,712	(65,406)	103,514

The Young Musician Fund is no longer required, on the basis that donations made to support the annual Bardi Young Musician concert are spent on staging the concert in the year they are donated and are not carried forward to future periods.

The Trustees have also taken the decision to transfer the balance on the Friends of the Bardi Fund to the General Fund from 1 August 2024.

Statement of funds – prior year

	Balance at 1 August 2022	Income	(Expenditure)	Balance at 31 July 2023
	£	£	£	£
UNRESTRICTED FUNDS				
General Fund	65,697	77,693	(57,409)	85,981
Friends of the Bardi Fund	3,089	1,138	-	4,227
RESTRICTED FUNDS				
Young Musician Fund	200	1,170	(1,370)	-
TOTAL FUNDS	68,986	80,001	(58,779)	90,208

11. RELATED PARTY DISCLOSURES

In addition to the payments made to the trustees disclosed in Note 6, the Charity paid £7,929 (2023: £6,571) to Calow Design Limited, a company controlled by I Calow, the son of D Calow and nephew of R Calow, who are trustees of the Charity. These payments were made for marketing and digital services rendered to the Charity, including updating and improving the website, social media uploads and other aspects of branding, publicity and marketing for the Charity. The Charity follows due process in approving payments to related parties.

12. ULTIMATE CONTROLLING PARTY

The Charity was under the control of the Trustees throughout the current and previous year.

THE BARDI ORCHESTRA

England & Wales - Charity number 1151704

Accounts

REGISTERED COMPANY NUMBER: 08253439 (England and Wales)
REGISTERED CHARITY NUMBER: 1151704

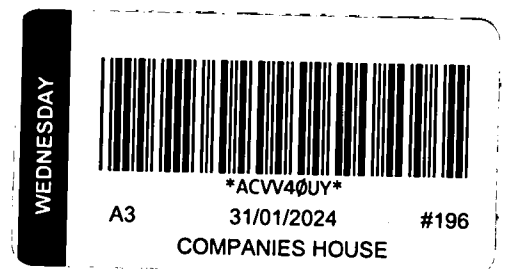


Unaudited Financial Statements
for the Year Ended
31 July 2023

for

The Bardi Orchestra
(A Company Limited By Guarantee)

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP



The Bardi Orchestra
(A Company Limited By Guarantee)

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for the Year Ended 31 July 2023

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Detailed Statement of Financial Activities	19

**The Bardi Orchestra
(A Company Limited By Guarantee)**

**Reference and Administrative Details
for the Year Ended 31 July 2023**

TRUSTEES	J C Hanson (Chairman) M L Moore (Vice-Chair) L H Clark (Secretary) C Cowen (Treasurer) R S Calow (Orchestra Manager) D R Calow C A Taylor T G Batchelar (appointed 18.2.23)
-----------------	--

REGISTERED OFFICE	75 Severn Road Oadby Leicester Leicestershire LE2 4FW
--------------------------	---

REGISTERED COMPANY NUMBER	08253439 (England and Wales)
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REGISTERED CHARITY NUMBER	1151704
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INDEPENDENT EXAMINER	The Rowleys Partnership Ltd Chartered Accountants Charnwood House Harcourt Way Meridian Business Park Leicester Leicestershire LE19 1WP
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BANKERS	National Westminster Bank plc Oadby Branch 5 The Parade Oadby Leicester LE2 5BB
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**The Bardi Orchestra
(A Company Limited By Guarantee)**

**Report of the Trustees
for the Year Ended 31 July 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity

The Bardi Orchestra Limited is a Registered Charity, No. 1151704. The charity is a company limited by guarantee registered at Companies House in England and Wales, No. 08253439.

Its governing document is its Memorandum and Articles of Association dated 3 April 2013 and amended on 28 January 2018. This places no specific restriction on the way the company can operate or on its investment powers other than that the company is established for charitable purposes.

All Trustees, who are also Directors of the Company, are appointed annually, with nominations open to all paid-up members of the Orchestra. Nominations are voted on at the Annual General Meeting by those paid-up members present at the meeting. There must be a minimum of 4 directors and there is no maximum. There are no prescribed posts, other than the Chairman, and there are no particular requirements beyond those set in Company Law. Trustees are not required by the Articles to be members of the Charity or playing members of the Orchestras.

Objectives and activities

Purpose

The company's principal aims, as stated in its Articles of Association, are:

- a) to advance, improve, develop, and maintain public education in, and appreciation of, the art and science of music in all its aspects by any means the directors see fit, including through the presentation of public concerts and recitals; and
- b) to further such charitable purpose or purposes as the directors in their absolute discretion shall think fit but in particular through the making of grants and donations.

The Charity's main activity is the production of amateur orchestral concerts (either by the main Bardi Symphony Orchestra or the ancillary Bardi Wind Orchestra, collectively "the Orchestras") for performance to the general public, predominantly in Leicestershire and Rutland.

Organisation

The company is run by a Board of voluntary Trustees in accordance with the company's Articles of Association and the relevant legislation. The Trustees are responsible for policy decisions, and appoint a professional Music Director to help them carry out the tasks involved in achieving the aims of the company.

Public benefit

The Trustees have had regard to the Charity Commission's guidance on public benefit and to its supplementary guidance on fee charging, and believe that the Charity complies with Charity Commission requirements. Audience members are presented with exciting and innovative performances of the highest quality, offering not only pleasurable cultural experiences, but also occasional challenges, and opportunities to extend their musical knowledge.

The Charity aims to foster links and joint initiatives with schools and other educational organisations to encourage young people of all backgrounds in their music education. This includes the Bardi Young Musician programme, which offers young people of exceptional musical promise the opportunity to perform a significant work with the Bardi Symphony Orchestra.

All the venues used for concert performances are accessible to wheelchair users. Wheelchair spaces are available, and can be reserved with a complimentary seat for a companion. Guide dogs are welcome, and an induction loop at the De Montfort Hall improves the quality of sound for concert-goers with hearing difficulties.

In setting ticket prices and charges, the Trustees give careful consideration to the accessibility of the charity's concerts to those on low incomes and to young people. Concessionary prices are available for students, under 18s, senior citizens and the unemployed, which have consistently high take up.

The Orchestra is passionate about ensuring that its programming, venues and audience profiles cover a wide and varied spectrum and is delivered in partnership with other local organisations. The commitment to the musical development of young people is demonstrated through the Bardi Young Musician series, and through the partnership with Leicester Grammar School in which the orchestra performs annually a concert featuring the School's developing musicians.

Achievements and performance

Chairs report on behalf of the Trustees on the year's activities and achievement of objectives

I am delighted to be writing my fourth report as Chair, at the end of a year when the Bardi Symphony Orchestra presented a programme of four concerts at De Montfort Hall along with two other important concerts. In common with all other musical ensembles audience-going habits for concerts have changed since pre-pandemic days with people leaving it much later to book tickets and vestiges of reluctance to venture into concert halls. However, investment in, and a focus on, improved marketing and publicity have resulted in improvements in ticket sales which continue to improve. My sincere thanks to my colleagues on the Board and indeed to other equally passionate stakeholders for their ongoing successful efforts in improving our social media presence which has certainly had a positive impact.

The Season opened in October 2022 with a Vaughan Williams Anniversary concert, including the 'Sea Symphony' at which we were pleased to be invited to play by the Leicester Philharmonic Choir. Late November, saw the Leicester Premiere of 'A Fiddlers Tale' a violin concerto by our Leader Adam Summerhouse, and a rousing performance of Mussorgsky's 'Pictures at an Exhibition' by the Orchestra. March saw our highest audience figures for the season with a programme entitled 'Rodgers and Hammerstein on the Silver Screen' which featured soloists from the West End Stage. The season ended in May with a popular classical programme including the Bruch violin concerto played by UK-based international violinist Zoe Beyers.

Alongside these concerts, the Orchestra gave their annual concert in partnership with Leicester Grammar School, which involved school students playing concerto movements accompanied by the orchestra, while other students played alongside Bardi Orchestra members. The programme, devised in conjunction with the

**The Bardi Orchestra
(A Company Limited By Guarantee)**

**Report of the Trustees
for the Year Ended 31 July 2023**

Chairs report on behalf of the Trustees on the year's activities and achievement of objectives - continued

school's Music department, featured works from the GCSE syllabus which students are currently studying and included some interactive audience participation activities via mobile devices. This successful partnership continues to be extremely valued by the Bardi Orchestra and plays an important part in our outreach activities to encourage the next generation of musicians. We are pleased to welcome to our concerts groups of students from both LGS and some other schools from the city and county.

The 2023 Bardi Young Musician concert took place in the splendidly refurbished Holy Trinity Church in the centre of Leicester which provides an excellent performing space. Improved advertising of the competition provided a range of applicants and the worthy winner, flautist Joseph Geary played a Mozart flute concerto and then, at the invitation of Bardi's principal flute, sat in the Orchestra and performed the solo part in Faure Pavane to great acclaim.

The other ensemble under the Bardi 'umbrella', the Bardi Wind Orchestra ('BWO') celebrated their twentieth anniversary in 2022 and were able to return for their popular Christmas concert at Holy Trinity Church. bow's annual fundraising charity family concert in partnership with the Oadby and Wigston Lions Club was held at the De Montfort Hall in June raised funds for the Royal National Lifeboat Institution and was appropriately entitled 'Heroes'.

Concerts at Holy Trinity Church saw considerably improved audiences with the introduction of a dedicated on-line ticketing system which facilitates booking through the Bardi website.

Finances

As the Treasurer reports below, in the face of lower audience participation numbers and reduced ticket income post-pandemic the fact that we were able to meet these commitments is due to the continued subscriptions of the members of the Orchestra, on which we rely, and our generous supporters. Particular mention must be made of the T.S.Shipman Trust and the Edith Murphy Charitable Foundation, both of which maintained their long-standing financial support of the Orchestra throughout the year under review.

It is a pleasure to record once again our sincere thanks to all of these loyal supporters, and of course our audiences, without whom the Bardi would simply not be able to survive.

Financial report for the year

The Orchestra's income for the period under review was £80,001 (2022: £71,111) and total expenditure amounted to £58,779 (2022: £67,210) giving a surplus for the year of £21,222 (2022: £3,901).

Income for the year was generated by membership fees, the Principals Club, and the Friends of the Bardi, together with a number of generous donations from other supporters, which enabled us to cover the costs of the season and carry forward a surplus into the coming season.

Orchestra Tax relief of £11,889 in respect of the 2022/2023 season has been accrued and Gift aid on eligible donations in the year amounted to £2,060 (2022: £2,152).

**The Bardi Orchestra
(A Company Limited By Guarantee)**

**Report of the Trustees
for the Year Ended 31 July 2023**

Reserves policy

The Trustees have set a minimum target for reserves to fully cover the committed, contracted costs for the following season in order to keep the programme for that season viable and to allow the Orchestra to continue in the event of a major downturn in income. Contracted costs typically relate to the hire costs for our main venue, the De Montfort Hall and fees for our conductor and soloists.

At 31 July 2023, the charity's unrestricted fund stood at £90,208, which fully covers committed costs for the coming season.

Going concern

Impact of the UK leaving the EU

The Bardi Symphony Orchestra's current Music Director is resident in Germany and the Charity is required to follow temporary visa requirements in order for him to visit the UK as a performing artist. Any costs associated with this process are not anticipated to be significant in the next 12 months.

The Charity has registered for a GB EORI number, as some music repertoire hired for concerts may occasionally need to be sourced from the EU. The financial consequences of additional VAT and Customs Duties in respect of this are anticipated to be minimal.

The UK government have confirmed that Orchestra Tax relief continues to be available after 1 January 2021 and therefore this value source of income will be maintained.

Principal sources of funding

The principal source of funding for the Charity is ticket sales from public performances and fees for paid engagements undertaken by the Orchestras.

In addition, the Charity's members pay an annual subscription and the Principals' Club and Friends of the Bardi raise funds from annual donations towards the running cost of the Orchestras.

The Charity is also fortunate to receive donations from a number of Charitable Trusts and corporate organisations in support of its work and a small amount of income is raised by corporate advertisements in concert programmes, the sale of programmes and sales of CDs and merchandise at the front of house stall on concert days.

The Charity claims Gift Aid payments on eligible donations and makes an annual claim for Orchestra Tax relief on qualifying costs.

Principal risks facing the Charity

The Trustees have identified the principal risk to the charity as being a lack of guaranteed funding support, which could result in an inability to continue to meet its objectives.

To mitigate this risk, the Trustees aim to maintain a minimum reserve and operating cash equal to committed costs for the following season. Careful annual budgeting (which is reviewed and updated at each Trustee's meeting), tight controls on expenditure, and effective fundraising from commercial and individual sponsors and Charitable Trusts are important factors in achieving this goal.

The Board maintains a written Risks Register, identifying planned mitigations for each known risk. This will be discussed, updated, and agreed on an annual basis.

**The Bardi Orchestra
(A Company Limited By Guarantee)**

**Report of the Trustees
for the Year Ended 31 July 2023**

Principal risks facing the Charity - continued

The Board maintains a written Risks Register, identifying planned mitigations for each known risk. This will be discussed, updated, and agreed on an annual basis.

Appointment and training of Trustees

All Trustees, who are also Directors of the Company, are appointed annually, with nominations open to all paid-up members of the Orchestra. Nominations are voted on at the Annual General Meeting by those paid-up members present at the meeting. There must be a minimum of 4 directors and there is no maximum. There are no prescribed posts, other than the Chairman, and there are no particular requirements beyond those set in Company Law. Trustees are not required by the Articles to be members of the Charity or playing members of the Orchestras.

A formal policy of Trustee training and induction has been prepared in accordance with Charity Commission guidance.

People with significant control

In accordance with the Small Business, Enterprise, and Employment Act 2015 the company keeps a register of its 'people with significant control'. The company had no PSCs during the period under review.

Related parties

Trustees receive no remuneration or other benefits in connection with their Trustee role with the Charity. Payments made to Trustees and connected parties in return for services rendered for the benefit of the Charity are disclosed in full in Note 7 to the Accounts.

The Charity adheres to Charity Commission rules in respect of all payments to Trustees and has policies in place for the approval of such payments by the unconflicted Trustees.

The Bardi Orchestra
(A Company Limited By Guarantee)

Report of the Trustees
for the Year Ended 31 July 2023

Declarations

The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report (including directors' report) above.

Approved by order of the board of trustees on 29/01/2024..... and signed on its behalf
by:

Jane C Hanson
.....signed on 29/01/2024, 00:45:18 GMT
J C Hanson - Trustee

Claire Cowen
.....signed on 25/01/2024, 12:03:45 GMT..
C Cowen - Trustee

**Independent Examiner's Report to the Trustees of
The Bardi Orchestra
(A Company Limited By Guarantee)**

Independent examiner's report to the trustees of The Bardi Orchestra (A Company Limited By Guarantee) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

L. Parkes

signed on 29/01/2024, 09:13:55 GMT

L G Parkes FCA FCCA

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

29/01/2024

Date:

The Bardi Orchestra
(A Company Limited By Guarantee)

Statement of Financial Activities
for the Year Ended 31 July 2023

		Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	34,230	1,170	35,400	26,304
Charitable activities	3				
Concerts		<u>44,601</u>	<u>-</u>	<u>44,601</u>	<u>44,807</u>
Total		<u>78,831</u>	<u>1,170</u>	<u>80,001</u>	<u>71,111</u>
EXPENDITURE ON					
Charitable activities	4				
Concerts		<u>57,409</u>	<u>1,370</u>	<u>58,779</u>	<u>67,210</u>
NET INCOME/(EXPENDITURE)		21,422	(200)	21,222	3,901
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>68,786</u>	<u>200</u>	<u>68,986</u>	<u>65,085</u>
TOTAL FUNDS CARRIED FORWARD		<u>90,208</u>	<u>-</u>	<u>90,208</u>	<u>68,986</u>

The notes form part of these financial statements

The Bardi Orchestra
(A Company Limited By Guarantee) (Registered number: 08253439)

Balance Sheet
31 July 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
CURRENT ASSETS					
Debtors	10	25,260	-	25,260	14,784
Cash at bank and in hand		<u>67,063</u>	<u>-</u>	<u>67,063</u>	<u>57,268</u>
		92,323	-	92,323	72,052
CREDITORS					
Amounts falling due within one year	11	(2,115)	-	(2,115)	(3,066)
		<u>90,208</u>	<u>-</u>	<u>90,208</u>	<u>68,986</u>
NET CURRENT ASSETS					
		90,208	-	90,208	68,986
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>90,208</u>	<u>-</u>	<u>90,208</u>	<u>68,986</u>
NET ASSETS					
		<u>90,208</u>	<u>-</u>	<u>90,208</u>	<u>68,986</u>
FUNDS	12				
Unrestricted funds				90,208	68,786
Restricted funds				<u>-</u>	<u>200</u>
TOTAL FUNDS				<u>90,208</u>	<u>68,986</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

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

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

The Bardi Orchestra
(A Company Limited By Guarantee) (Registered number: 08253439)

Balance Sheet - continued
31 July 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 29/01/2024..... and were signed on its behalf by:

Jane C Hanson

.....signed on 29/01/2024, 00:45:18 GMT.
J C Hanson - Trustee

Claire Cowen

.....signed on 25/01/2024, 12:03:45 GMT.
C Cowen - Trustee

The notes form part of these financial statements.

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities. Expenses are inclusive of VAT where applicable.

Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are receivable as general funds.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and cash on deposits.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

The Bardi Orchestra
(A Company Limited By Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

1. ACCOUNTING POLICIES - continued

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Subscriptions	4,145	3,763
Sponsorships & donations	16,346	5,822
Friends of the Bardi	960	1,297
Gift Aid & Orchestra Tax Relief	<u>13,949</u>	<u>15,422</u>
	<u>35,400</u>	<u>26,304</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Ticket sales	36,393	32,741
Programme donations	1,505	306
Other Income	1,103	1,060
Orchestra fees (paid engagements)	<u>5,600</u>	<u>10,700</u>
	<u>44,601</u>	<u>44,807</u>

The Bardi Orchestra
(A Company Limited By Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
Concerts	<u>57,089</u>	<u>1,690</u>	<u>58,779</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023 £	2022 £
Instrument hire/transport	-	1,186
Instrument repairs	-	944
Publicity costs	7,911	2,450
Concert production costs	2,805	2,142
Administration costs	4,193	6,111
Venue costs	20,651	23,195
Other venue hire charges	-	2,185
Artists' fees and expenses	21,075	26,176
Donations to other charities	<u>454</u>	<u>1,285</u>
	<u>57,089</u>	<u>65,674</u>

6. SUPPORT COSTS

	Governance costs £
Concerts	<u>1,690</u>

Support costs, included in the above, are as follows:

	2023 Concerts £	2022 Total activities £
Independent Examination	<u>1,690</u>	<u>1,536</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

The trustees' remuneration or other benefits for the year ended 31 July 2023 and for the year ended 31 July 2022.

In accordance with the Charity's Articles, trustees do not receive remuneration for carrying out their duties as a trustee of the Charity.

Trustees' expenses

Two trustees (2022: four) were reimbursed for expenses paid on behalf of the Charity totalling £893 (2022: £859).

Payments for services rendered

During the year, payments of £nil (2022: £3,510) were made to D Calow and R Calow for services rendered to the Charity.

D Calow and R Calow are trustees of the charity and also joint partners trading as Calow Creative, who provide music hire and design and print services. These payments were allowed in accordance with the governing document, the Memorandum and Articles of Association updated on 28th January 2018.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	26,204	100	26,304
Charitable activities			
Concerts	<u>44,807</u>	<u>-</u>	<u>44,807</u>
Total	<u>71,011</u>	<u>100</u>	<u>71,111</u>
EXPENDITURE ON			
Charitable activities			
Concerts	<u>67,110</u>	<u>100</u>	<u>67,210</u>
NET INCOME	3,901	-	3,901
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>64,885</u>	<u>200</u>	<u>65,085</u>
TOTAL FUNDS CARRIED FORWARD	<u>68,786</u>	<u>200</u>	<u>68,986</u>

The Bardi Orchestra
(A Company Limited By Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

9. INDEPENDENT EXAMINATION FEE

The amount paid to the independent examiner for the independent examination was £1,690 (2022: £1,536) including VAT.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	25,159	13,695
Prepayments and accrued income	<u>101</u>	<u>1,089</u>
	<u>25,260</u>	<u>14,784</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	-	825
Accruals and deferred income	<u>2,115</u>	<u>2,241</u>
	<u>2,115</u>	<u>3,066</u>

12. MOVEMENT IN FUNDS

	At 1.8.22	Net movement	At
	£	in funds	31.7.23
		£	£
Unrestricted funds			
General fund	65,697	20,284	85,981
Friends of Bardi fund	<u>3,089</u>	<u>1,138</u>	<u>4,227</u>
	68,786	21,422	90,208
Restricted funds			
Young Musician Fund	200	(200)	-
	<u>68,986</u>	<u>21,222</u>	<u>90,208</u>
TOTAL FUNDS	<u>68,986</u>	<u>21,222</u>	<u>90,208</u>

The Bardi Orchestra
(A Company Limited By Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	77,693	(57,409)	20,284
Friends of Bardi fund	<u>1,138</u>	<u>-</u>	<u>1,138</u>
	78,831	(57,409)	21,422
Restricted funds			
Young Musician Fund	<u>1,170</u>	<u>(1,370)</u>	<u>(200)</u>
TOTAL FUNDS	<u><u>80,001</u></u>	<u><u>(58,779)</u></u>	<u><u>21,222</u></u>

Comparatives for movement in funds

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	62,793	2,904	65,697
Friends of Bardi fund	<u>2,092</u>	<u>997</u>	<u>3,089</u>
	64,885	3,901	68,786
Restricted funds			
Young Musician Fund	<u>200</u>	<u>-</u>	<u>200</u>
TOTAL FUNDS	<u><u>65,085</u></u>	<u><u>3,901</u></u>	<u><u>68,986</u></u>

The Bardi Orchestra
(A Company Limited By Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	69,714	(66,810)	2,904
Friends of Bardi fund	<u>1,297</u>	<u>(300)</u>	<u>997</u>
	71,011	(67,110)	3,901
Restricted funds			
Young Musician Fund	100	(100)	-
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>71,111</u></u>	<u><u>(67,210)</u></u>	<u><u>3,901</u></u>

13. RELATED PARTY DISCLOSURES

In addition to the payments made to the trustees disclosed in Note 7, the Charity reimbursed expenses amounting to £Nil (2022: £500) to a family member of C Cowen, who is a trustee of the Charity.

The Charity paid £6,571 (2022: £2,875) to Calow Design Limited, a company controlled by I Calow, son of D Calow, a trustee of the Charity. These payments were made for digital services rendered to the Charity, including updating and improving the website, operation of social media and other aspects of e-marketing for the Charity.

During the year, eight (2022: nine) trustees made personal donations to the Charity amounting to £855 (2022: £650). No benefits were received as a result of these donations.

14. ULTIMATE CONTROLLING PARTY

The charity was under the control of the Trustees throughout the current and previous year.

The Bardi Orchestra
(A Company Limited By Guarantee)

Detailed Statement of Financial Activities
for the Year Ended 31 July 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Subscriptions	4,145	3,763
Sponsorships & donations	16,346	5,822
Friends of the Bardi	960	1,297
Gift Aid & Orchestra Tax Relief	<u>13,949</u>	<u>15,422</u>
	35,400	26,304
Charitable activities		
Ticket sales	36,393	32,741
Programme donations	1,505	306
Other Income	1,103	1,060
Orchestra fees (paid engagements)	<u>5,600</u>	<u>10,700</u>
	<u>44,601</u>	<u>44,807</u>
Total incoming resources	80,001	71,111
EXPENDITURE		
Charitable activities		
Instrument hire/transport	-	1,186
Instrument repairs	-	944
Publicity costs	7,911	2,450
Concert production costs	2,805	2,142
Administration costs	4,193	6,111
Venue costs	20,651	23,195
Other venue hire charges	-	2,185
Artists' fees and expenses	21,075	26,176
Donations to other charities	<u>454</u>	<u>1,285</u>
	57,089	65,674
Support costs		
Governance costs		
Independent Examination	<u>1,690</u>	<u>1,536</u>
Total resources expended	<u>58,779</u>	<u>67,210</u>
Net income	<u>21,222</u>	<u>3,901</u>

This page does not form part of the statutory financial statements

THE BARDI ORCHESTRA

England & Wales - Charity number 1151704

Accounts

REGISTERED COMPANY NUMBER: 08253439 (England and Wales)
REGISTERED CHARITY NUMBER: 1151704



Unaudited Financial Statements
for the Year Ended
31 July 2022

for

The Bardi Orchestra
(A Company Limited By Guarantee)

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

The Bardi Orchestra
(A Company Limited By Guarantee)

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for the Year Ended 31 July 2022

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The Bardi Orchestra
(A Company Limited By Guarantee)

Reference and Administrative Details
for the Year Ended 31 July 2022

TRUSTEES	J C Hanson (Chairman) T D Hobbs (Vice-Chairman - resigned 12.2.2022) R S Calow (Orchestra Manager) D R Calow J D Crew (resigned 12.2.2022) M L Moore (Vice-Chairman - appointed 12.2.2022, secretary until 12.02.2022) C A Taylor C Cowen (Treasurer) L H Clark (Secretary - appointed 24.11.2021)
REGISTERED OFFICE	75 Severn Road Oadby Leicester Leicestershire LE2 4FW
REGISTERED COMPANY NUMBER	08253439 (England and Wales)
REGISTERED CHARITY NUMBER	1151704
INDEPENDENT EXAMINER	The Rowleys Partnership Ltd Chartered Accountants Charnwood House Harcourt Way Meridian Business Park Leicester Leicestershire LE19 1WP
BANKERS	National Westminster Bank plc Oadby Branch 5 The Parade Oadby Leicester LE2 5BB

**The Bardi Orchestra
(A Company Limited By Guarantee)**

**Report of the Trustees
for the Year Ended 31 July 2022**

The Trustees who are also Directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2022. 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).

The Charity is registered and is a company limited by guarantee governed by its Articles of Association dated 3 April 2013 and amended on 28 January 2018.

All Trustees, who are also Directors of the Company, are appointed annually, with nominations open to all paid-up members of the Orchestra. Nominations are voted on at the Annual General Meeting by those paid-up members present at the meeting. There must be a minimum of 4 directors and there is no maximum. There are no prescribed posts, other than the Chairman, and there are no particular requirements beyond those set in Company Law. Trustees are not required by the Articles to be members of the Charity or playing members of the Orchestras.

STRUCTURE, GOVERNANCE AND MANAGEMENT

THE CHARITY

The Bardi Orchestra Limited is a Registered Charity, No. 1151704. The charity is a company limited by guarantee registered at Companies House in England and Wales, No. 08253439.

Its governing document is its Memorandum and Articles of Association; this document places no specific restriction on the way the company can operate or on its investment powers other than that the company is established for charitable purposes.

PRINCIPAL AIMS AND OBJECTIVES

The company's principal aims, as stated in its Articles of Association, are:

- a) to advance, improve, develop and maintain public education in, and appreciation of, the art and science of music in all its aspects by any means the directors see fit, including through the presentation of public concerts and recitals; and
- b) to further such charitable purpose or purposes as the directors in their absolute discretion shall think fit but in particular through the making of grants and donations.

The Charity's main activity is the production of amateur orchestral concerts (either by the main Bardi Symphony Orchestra or the ancillary Bardi Wind Orchestra, collectively "the Orchestras") for performance to the general public, predominantly in Leicestershire and Rutland.

ORGANISATION

The company is run by a Board of voluntary Trustees in accordance with the company's Articles of Association and the relevant legislation. The Trustees are responsible for policy decisions, and appoint a professional Music Director to help them carry out the tasks involved in achieving the aims of the company.

PEOPLE WITH SIGNIFICANT CONTROL

In accordance with the Small Business, Enterprise and Employment Act 2015 the company keeps a register of its 'people with significant control'. The company had no PSCs during the period under review.

RISK MANAGEMENT

The Trustees have identified the principal risk to the charity as being a lack of guaranteed funding support, which could result in an inability to continue to meet its objectives.

To mitigate this risk, the Trustees aim to maintain a minimum reserve and operating cash equal to one year's operational expenditure. Careful annual budgeting (which is reviewed and updated at each Trustee's meeting), tight controls on expenditure, and effective fundraising from commercial and individual sponsors and Charitable Trusts are important factors in achieving this goal.

Report of the Trustees
for the Year Ended 31 July 2022

The Board maintains a written Risks Register, identifying planned mitigations for each known risk. This will be discussed, updated and agreed on an annual basis.

PUBLIC BENEFIT

The Trustees have had regard to the Charity Commission's guidance on public benefit and to its supplementary guidance on fee charging, and believe that the Charity complies with Charity Commission requirements. Audience members are presented with exciting and innovative performances of the highest quality, offering not only pleasurable cultural experiences, but also occasional challenges, and opportunities to extend their musical knowledge.

The Charity aims to foster links and joint initiatives with schools and other educational organisations to encourage young people of all backgrounds in their music education. This includes the Bardi Young Musician programme, which offers young people of exceptional musical promise the opportunity to perform a significant work with the Bardi Symphony Orchestra.

All the venues used for concert performances are accessible to wheelchair users. Wheelchair spaces are available, and can be reserved with a complimentary seat for a companion. Guide dogs are welcome, and an induction loop at the De Montfort Hall improves the quality of sound for concert-goers with hearing difficulties.

In setting ticket prices and charges, the Trustees give careful consideration to the accessibility of the charity's concerts to those on low incomes and to young people. Concessionary prices are available for full-time students, senior citizens and the unemployed, and price reductions are also offered for multi-concert season tickets. Take-up of concessionary-priced tickets and season tickets is consistently high.

CHAIRMAN'S REPORT FOR THE YEAR AND ACHIEVEMENT OF OBJECTIVES

I am delighted to be writing my third report as Chair, at the end of a year when the Bardi Orchestra were once again able to resume giving public concert performances following eighteen months of enforced silence brought about because of the Covid-19 pandemic.

Following extensive planning for various different scenarios, the way was finally clear for the Orchestra to open its 2021-22 season at De Montfort Hall in October 2021. The pandemic cast a long shadow over the season, with audiences still somewhat tentative about venturing to large scale events, but nonetheless we were able to present a varied programme of four major symphony concerts in De Montfort Hall which were reasonably well attended.

The Season opened in October '21 with a classical programme, including works by Saint Saens and Mendelssohn, featuring two prominent local soloists: Organist David Cowen and former Bardi Young Musician, violinist Amalia Young. November, by contrast, saw a concert of Stage and Screen favourites attracting the highest audience figures of the year. This was followed in March '22 by a concert on the theme of Fantasy and Adventure with music by Dukas, Poulenc and Rimsky-Korsakov. In the light of the continuing Ukraine War, we were proud to play the National Anthem of Ukraine at the beginning of the concert and in the light of the shocking humanitarian impact of the war, a bucket collection was made for the Disasters Emergency Committee ('DEC') Ukraine appeal. This raised in excess of £1k which was gratefully acknowledged by the DEC, a global humanitarian Charity of which I am proud to be Honorary Treasurer.

The DMH season concluded in May '22 with a much anticipated all-Elgar programme including Elgar's First Symphony and his 'Cello concerto with soloist Lydia Shelley, which had originally been planned for May 2020.

CHAIRMAN'S REPORT FOR THE YEAR AND ACHIEVEMENT OF OBJECTIVES - continued

Alongside these concerts, the Orchestra gave their annual concert in partnership with Leicester Grammar School, which involved school students playing concerto movements accompanied by the orchestra, while other students played alongside Bardi Orchestra members. The programme, devised in conjunction with the school's Music department, featured works from the GCSE syllabus which students are currently studying and included some interactive audience participation activities via mobile devices. This successful partnership continues to be extremely valued by the Bardi Orchestra and plays an important part in our outreach activities to encourage the next generation of musicians.

The 2022 Bardi Young Musician concert took place at English Martyrs' Catholic School in June (postponed from January 2022) and the winner of this annual competition, run since 2012, was 18 year old french horn player Francesca Penny.

The other ensemble under the Bardi 'umbrella', the Bardi Wind Orchestra ('BWO'), gave a delightful concert in the Hollycroft Park at Hinckley in September '21 at the request of the Hinckley and Bosworth Borough Council. A first large-scale event for both since the pandemic, the concert drew a large and enthusiastic audience of around 2,000 people. Sadly, the BWO had to cancel their popular Christmas concert, deemed unwise because of rising numbers of Covid infections in the population. BWO were once again invited by Hinckley and Bosworth Borough Council to present what was a highly successful open air concert in Hollycroft Park to celebrate the Queen's Platinum Jubilee in June '22. The concert was unticketed but the enthusiastic audience for this concert was estimated to be in excess of 5,000. BWO's eagerly anticipated annual fundraising charity family concert in partnership with the Oadby and Wigston Lions Club was held at the De Montfort Hall in June raising funds for the East Midlands Air Ambulance.

Public benefit

The Orchestra is passionate about ensuring that its programming, venues and audience profiles cover a wide and varied spectrum, and is delivered in partnership with other local organisations. The commitment to the musical development of young people is demonstrated through the Bardi Young Musician series, and through the partnership with Leicester Grammar School in which the orchestra performs annually a concert featuring the School's developing musicians.

Finances

As the Treasurer reports below, in the face of lower audience participation numbers and reduced ticket income post-pandemic the fact that we were able to meet these commitments is due to the continued subscriptions of the members of the Orchestra, on which we rely, and our generous supporters. Particular mention must be made of the T.S.Shipman Trust and the Edith Murphy Charitable Foundation, both of which maintained their long-standing financial support of the Orchestra throughout the year under review.

It is a pleasure to record once again our sincere thanks to all of these loyal supporters, and of course our audiences, without whom the Bardi would simply not be able to survive.

FINANCIAL REPORT FOR THE YEAR

With the exception of the BWO Christmas concert in December 2021, all programmed concerts for the season took place as planned. The Orchestra's income for the period under review was £71,111 (2021: £16,802) and total expenditure amounted to £67,210 (2021: £14,241), giving a surplus for the year of £3,901 (2021: £2,561).

Income for the year was generated by membership fees, the Principals Club and the Friends of the Bardi, together with a number of generous donations from other supporters, which enabled us to cover the costs of the season. Engagement fee income was generated by the BWO's two outdoor concerts for Hinckley & Bosworth Borough Council.

In addition, an amount for Orchestra Tax relief of £13,270 in respect of the 2021/2022 season has been accrued. Gift aid on eligible donations in the year amounted to £2,152 (2021: £1,007).

£1,005 was raised by bucket collections at the March concert in aid of the Disasters Emergency Committee "Ukraine appeal". This is included in total income and in expenditure within Donations.

GOING CONCERN

Coronavirus impact

The Trustees do not anticipate that the COVID-19 pandemic will result in a significant adverse financial impact on the Bardi Orchestra over the next 12 months and beyond.

The Orchestra complies with all Government requirements in respect of COVID-19 risk assessments.

Impact of the UK leaving the EU

The Bardi Symphony Orchestra's current Music Director is resident in Germany and the Charity is required to follow temporary visa requirements in order for him to visit the UK as a performing artist. Any costs associated with this process are not anticipated to be significant in the next 12 months.

The Charity has registered for a GB EORI number, as some music repertoire hired for concerts may occasionally need to be sourced from the EU. The financial consequences of additional VAT and Customs Duties in respect of this are anticipated to be minimal.

The UK government have confirmed that Orchestra Tax relief continues to be available after 1 January 2021 and therefore this value source of income will be maintained.

GOING CONCERN - continue

Principal sources of funding

The principal source of funding for the Charity is ticket sales from public performances and fees for paid engagements undertaken by the Orchestras.

In addition, the Charity's members pay an annual subscription and the Principals' Club and Friends of the Bardi raise funds from annual donations towards the running cost of the Orchestras.

The Charity is also fortunate to receive donations from a number of Charitable Trusts and corporate organisations in support of its work and a small amount of income is raised by corporate advertisements in concert programmes, the sale of programmes and sales of CDs and merchandise at the front of house stall on concert days.

The Charity claims Gift Aid payments on eligible donations and makes an annual claim for Orchestra Tax relief on qualifying costs.

The Trustees review working capital on a monthly basis to ensure sufficient cash is retained to meet the ongoing requirements of the Charity and maintains a robust policy on reserves.

RESERVES POLICY

The Trustees have set a minimum target for reserves to fully cover the committed, contracted costs for the following season in order to keep the programme for that season viable and to allow the Orchestra to continue in the event of a major downturn in income. Contracted costs typically relate to the hire costs for our main venue, the De Montfort Hall and fees for our conductor and soloists.

At 31st July 2022, the charity's unrestricted fund stood at £68,786, which fully covers committed costs for the coming season.

RELATED PARTIES

Trustees receive no remuneration or other benefits in connection with their Trustee role with the charity. Payments made to Trustees in return for services rendered and payments made to connected parties are disclosed in full in Note 7 to the Accounts.

The Charity adheres to Charity Commission rules in respect of all payments to Trustees and has policies in place for the approval of such payments by the unconflicted Trustees.

RECRUITMENT, APPOINTMENT AND TRAINING OF TRUSTEES

All Trustees, who are also Directors of the Company, are appointed annually, with nominations open to all paid-up members of the Orchestra. Nominations are voted on at the Annual General Meeting by those paid-up members present at the meeting.

RECRUITMENT, APPOINTMENT AND TRAINING OF TRUSTEES - continued

There must be a minimum of 4 directors and there is no maximum. There are no prescribed posts, other than the Chairman, and there are no particular requirements beyond those set in Company Law. Trustees are not required by the Articles to be members of the Charity or playing members of the Orchestras.

A formal policy of Trustee training and induction is in place, in accordance with Charity Commission guidance.

DECLARATION

The company has taken advantage of the small companies' exemption in preparing the report above.

Approved by order of the board of trustees on 15 December 2022 and signed on its behalf by:

J C Hanson - Chair

C Cowen - Treasure

**Independent Examiner's Report to the Trustees of
The Bardi Orchestra
(A Company Limited By Guarantee)**

Independent examiner's report to the trustees of The Bardi Orchestra (A Company Limited By Guarantee) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Mrs L G Parkes ACA FCCA
ICAEW
The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

Date: 15 December 2022

The Bardi Orchestra
(A Company Limited By Guarantee)

Statement of Financial Activities
for the Year Ended 31 July 2022

	Notes	Unrestricted funds £	Restricted fund £	31.7.22 Total funds £	31.7.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	26,204	100	26,304	16,782
Charitable activities					
Concerts	3	<u>44,807</u>	<u>-</u>	<u>44,807</u>	<u>20</u>
Total		<u>71,011</u>	<u>100</u>	<u>71,111</u>	<u>16,802</u>
EXPENDITURE ON					
Charitable activities	4				
Concerts		<u>67,110</u>	<u>100</u>	<u>67,210</u>	<u>14,241</u>
NET INCOME		3,901	-	3,901	2,561
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>64,885</u>	<u>200</u>	<u>65,085</u>	<u>62,524</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>68,786</u></u>	<u><u>200</u></u>	<u><u>68,986</u></u>	<u><u>65,085</u></u>

The notes form part of these financial statements

The Bardi Orchestra
(A Company Limited By Guarantee) (Registered number: 08253439)

Balance Sheet
31 July 2022

	Notes	Unrestricted funds £	Restricted fund £	31.7.22 Total funds £	31.7.21 Total funds £
CURRENT ASSETS					
Debtors	10	14,784	-	14,784	765
Cash at bank and in hand		<u>57,068</u>	<u>200</u>	<u>57,268</u>	<u>66,133</u>
		71,852	200	72,052	66,898
CREDITORS					
Amounts falling due within one year	11	(3,066)	-	(3,066)	(1,813)
		<u>68,786</u>	<u>200</u>	<u>68,986</u>	<u>65,085</u>
NET CURRENT ASSETS					
		68,786	200	68,986	65,085
TOTAL ASSETS LESS CURRENT LIABILITIES					
		68,786	200	68,986	65,085
NET ASSETS					
		<u>68,786</u>	<u>200</u>	<u>68,986</u>	<u>65,085</u>
FUNDS	12				
Unrestricted funds				68,786	64,885
Restricted funds				<u>200</u>	<u>200</u>
TOTAL FUNDS				<u>68,986</u>	<u>65,085</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

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

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

The Bardi Orchestra
(A Company Limited By Guarantee) (Registered number: 08253439)

Balance Sheet - continued
31 July 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 15 December 2022 and were signed on its behalf by:

J C Hanson - Trustee

C Cowen - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities. Expenses are inclusive of VAT where applicable.

Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are receivable as general funds.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and cash on deposits.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. DONATIONS AND LEGACIES

	31.7.22	31.7.21
	£	£
Subscriptions	3,763	3,760
Sponsorships & donations	5,822	7,066
Friends of the Bardi	1,297	-
Gift Aid & Orchestra Tax Relief	<u>15,422</u>	<u>5,956</u>
	<u>26,304</u>	<u>16,782</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	31.7.22	31.7.21
	£	£
Ticket sales	32,741	20
Programme & Advertising sales	306	-
Other Income	1,060	-
Orchestra fees (paid engagements)	<u>10,700</u>	<u>-</u>
	<u>44,807</u>	<u>20</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
Concerts	<u>65,674</u>	<u>1,536</u>	<u>67,210</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.7.22 £	31.7.21 £
Instrument hire/transport	1,186	1,432
Instrument repairs	944	2,101
Marketing and adverts	2,450	800
Design and print	2,142	-
Miscellaneous	6,111	1,728
DMH charges	23,195	-
Other venue hire charges	2,185	2,040
Artists' Fees & expenses	26,176	4,480
Donations away	<u>1,285</u>	<u>250</u>
	<u>65,674</u>	<u>12,831</u>

6. SUPPORT COSTS

	Governance costs £
Concerts	<u>1,536</u>

Support costs, included in the above, are as follows:

	31.7.22	31.7.21
	Concerts	Total activities
	£	£
Independent Examination	<u>1,536</u>	<u>1,410</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

The trustees' remuneration or other benefits for the year ended 31 July 2022 and for the year ended 31 July 2021:

In accordance with the Charity's Articles, trustees do not receive remuneration for carrying out their duties as a trustee of the Charity.

Trustees' expenses

Four trustees (2021: two) were reimbursed for expenses paid on behalf of the Charity totalling £859 (2021: £278).

Payments for services rendered

During the year, payments of £3,510 (2021: £400) were made to D Calow and R Calow for services rendered to the Charity.

D Calow and R Calow are trustees of the charity and also joint partners trading as Calow Creative, who provide music hire and design and print services. These payments were allowed in accordance with the governing document, the Memorandum and Articles of Association updated on 28th January 2018.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	16,782	-	16,782
Charitable activities			
Concerts	20	-	20
Total	<u>16,802</u>	<u>-</u>	<u>16,802</u>
EXPENDITURE ON			
Charitable activities			
Concerts	14,241	-	14,241
NET INCOME	2,561	-	2,561
Transfers between funds	<u>(200)</u>	<u>200</u>	<u>-</u>
Net movement in funds	2,361	200	2,561
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>62,524</u>	<u>-</u>	<u>62,524</u>
TOTAL FUNDS CARRIED FORWARD	<u>64,885</u>	<u>200</u>	<u>65,085</u>

9. INDEPENDENT EXAMINATION FEE

The amount paid to the independent examiner for the independent examination was £1,536 (2021: £1,410) including VAT.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22	31.7.21
	£	£
Other debtors	13,695	101
Prepayments and accrued income	<u>1,089</u>	<u>664</u>
	<u>14,784</u>	<u>765</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22	31.7.21
	£	£
Trade creditors	825	-
Accruals and deferred income	<u>2,241</u>	<u>1,813</u>
	<u>3,066</u>	<u>1,813</u>

12. MOVEMENT IN FUNDS

	At 1.8.21	Net movement in funds	At 31.7.22
	£	£	£
Unrestricted funds			
General fund	62,793	2,904	65,697
Friends of Bardi fund	<u>2,092</u>	<u>997</u>	<u>3,089</u>
	64,885	3,901	68,786
Restricted funds			
Young Musician Fund	200	-	200
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>65,085</u>	<u>3,901</u>	<u>68,986</u>

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	69,714	(66,810)	2,904
Friends of Bardi fund	<u>1,297</u>	<u>(300)</u>	<u>997</u>
	71,011	(67,110)	3,901
Restricted funds			
Young Musician Fund	<u>100</u>	<u>(100)</u>	<u>-</u>
TOTAL FUNDS	<u><u>71,111</u></u>	<u><u>(67,210)</u></u>	<u><u>3,901</u></u>

Comparatives for movement in funds

	At 1.8.20 £	Net movement in funds £	Transfers between funds £	At 31.7.21 £
Unrestricted funds				
General fund	60,432	2,561	(200)	62,793
Friends of Bardi fund	<u>2,092</u>	<u>-</u>	<u>-</u>	<u>2,092</u>
	62,524	2,561	(200)	64,885
Restricted funds				
Young Musician Fund	<u>-</u>	<u>-</u>	<u>200</u>	<u>200</u>
TOTAL FUNDS	<u><u>62,524</u></u>	<u><u>2,561</u></u>	<u><u>-</u></u>	<u><u>65,085</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	16,802	(14,241)	2,561
TOTAL FUNDS	<u><u>16,802</u></u>	<u><u>(14,241)</u></u>	<u><u>2,561</u></u>

13. RELATED PARTY DISCLOSURES

In addition to the payments made to the trustees disclosed in Note 7, the Charity reimbursed expenses amounting to £500 (2021: £nil) to a family member of C Cowen, who is a trustee of the Charity.

The Charity paid £2,875 (2021: £800) to Calow Music Design Limited, a company controlled by I Calow, son of D Calow, a trustee of the Charity. These payments were made for digital services rendered to the Charity, including updating and improving the website, operation of social media and other aspects of e-marketing for the Charity.

During the year, Nine (2021: eight) trustees made personal donations to the Charity amounting to £650 (2021: £600). No benefits were received as a result of these donations.

14. ULTIMATE CONTROLLING PARTY

The charity was under the control of the Trustees throughout the current and previous year.

The Bardi Orchestra
(A Company Limited By Guarantee)

Detailed Statement of Financial Activities
for the Year Ended 31 July 2022

	31.7.22 £	31.7.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Subscriptions	3,763	3,760
Sponsorships & donations	5,822	7,066
Friends of the Bardi	1,297	-
Gift Aid & Orchestra Tax Relief	<u>15,422</u>	<u>5,956</u>
	26,304	16,782
Charitable activities		
Ticket sales	32,741	20
Programme & Advertising sales	306	-
Other Income	1,060	-
Orchestra fees (paid engagements)	<u>10,700</u>	<u>-</u>
	44,807	20
Total incoming resources	71,111	16,802
EXPENDITURE		
Charitable activities		
Instrument hire/transport	1,186	1,432
Instrument repairs	944	2,101
Marketing and adverts	2,450	800
Design and print	2,142	-
Miscellaneous	6,111	1,728
DMH charges	23,195	-
Other venue hire charges	2,185	2,040
Artists' Fees & expenses	26,176	4,480
Donations away	<u>1,285</u>	<u>250</u>
	65,674	12,831
Support costs		
Governance costs		
Independent Examination	<u>1,536</u>	<u>1,410</u>
Total resources expended	<u>67,210</u>	<u>14,241</u>
Net income	<u><u>3,901</u></u>	<u><u>2,561</u></u>

This page does not form part of the statutory financial statements