

Company number: 8523283  
Charity number: 1155738



(A COMPANY LIMITED BY GUARANTEE)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

***FOR THE YEAR ENDED 31 MARCH 2023***

# AURORA ORCHESTRA

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## AURORA ORCHESTRA

### REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2023

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Trustees	Elizabeth Forgan DBE <i>Chair</i> Nicholas Hardie (retired November 2023) Andrew Hochhauser KC Michael Laven Jenny Lewis (retired November 2023) Alistair Lomax (retired November 2023) Ben Lumsden Rachel Mortimer Louise Smith (appointed July 2023) Suzanne Szczetnikowicz Sharon Zhu
Company registered number	8523283 (England and Wales)
Charity registered number	1155738
Registered office	The Music Base Kings Place 90 York Way London N1 9AG
Senior Management Team	John Harte <i>Chief Executive and Company Secretary</i> Jane Mitchell <i>Creative Director</i> Alana Grady <i>Senior Concerts Manager</i> Helen McKeown <i>Development Manager</i> Jane Walker <i>Finance Manager</i>
Independent Auditors	Lindeyer Francis Ferguson Limited North House, 198 High Street Tonbridge Kent TN9 1BE
Principal Bankers	CAF Bank Ltd 25 Kings Hill Avenue West Malling Kent ME19 4JQ

## **AURORA ORCHESTRA**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023**

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The Trustees present their annual report together with the audited financial statements of the charity for the year to 31 March 2023. The Trustees confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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). This report is also the Directors' Report under company law.

The reference and administrative information set out on page 1 forms part of this report.

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

#### **Structure, Governance & Management**

Aurora Orchestra is a charitable company limited by guarantee. It is governed by its Memorandum and Articles of Association, dated 9 May 2013, amended by a special resolution of 5 December 2016.

#### **Objects**

The objects of the charity are to promote, maintain, improve and advance education particularly in the appreciation of music in all its forms through the presentation of public concerts.

#### **Organisation**

The Board of Trustees (set out on page 1) must have a minimum of three members. It convenes for a minimum of four meetings each year in pursuit of the objectives described below.

John Harte (Chief Executive) acts as Secretary to the Board. Principal Conductor Nicholas Collon, Creative Director Jane Mitchell and several members of the management team also attended board meetings during the period. Player interests were represented by Player Representative Sébastien van Kuijk with other guest attendees invited on an ad hoc basis.

#### **Board Committees**

The Board supports the orchestra's administrative team on an ongoing basis through a group of committees with particular areas of responsibility. These currently include the following:

- Finance & Operations
- Appointments & Governance

The Board agrees formal Terms of Reference for each committee.

#### **Trustee Appointment, Induction and Performance Review**

The Appointments and Governance Committee regularly audits the collective skills and experience of the board, identifying skills gaps and making recommendations to the board on trustee recruitment. Any new Trustee must be appointed by a resolution of the existing Trustees, and the board aims to ensure that its membership reflects a diverse range of views and backgrounds. New Trustees will meet with the Chair and Chief Executive prior to joining the Board. Induction and training of new Trustees is handled by the board's Appointments and Governance Committee; the Committee Chair and Chair of Trustees also meet annually with all Trustees individually to review performance, identify any particular training needs, and set objectives for the year ahead.

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

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#### Management

Aurora Orchestra's management team during the 2022/23 financial year comprised the following:

- Chief Executive John Harte oversaw the day-to-day running of the organisation, managing other senior staff, cultivating and maintaining external relationships, and developing the orchestra's forward strategy in close partnership with the Principal Conductor and Creative Director.
- Creative Director Jane Mitchell shared overall responsibility for the orchestra's artistic direction and programming with the Principal Conductor and Chief Executive as part of the artistic planning team; during this period she took particular responsibility for developing the orchestra's new online learning resources.
- Principal Conductor Nicholas Collon had overall responsibility for the orchestra's musical direction, and shared responsibility for the orchestra's artistic direction and programming with the Creative Director and Chief Executive.
- The orchestra's production team – comprising Senior Concerts Manager Alana Grady, Concerts and Participation Manager Anahita Falaki, and Orchestra Assistant Tara Collins (appointed January 2023) – was responsible for the production of concerts, recordings, broadcasts and other projects, and oversaw the production of the orchestra's work for young children and families including online learning resources.
- Finance Manager Jane Walker (appointed September 2022) had responsibility for accounting and book-keeping.
- Development Manager Helen McKeown oversaw the orchestra's fundraising activity.
- Learning Director Rebecca Barnett oversaw the orchestra's creative learning programme including the Aurora Classroom platform.
- Marketing Manager Harriet Orbell (appointed September 2022) was responsible for marketing and audience development.
- Other freelance staff included Orchestra Personnel Manager Hal Hutchison and other occasional support staff as required by individual projects.

#### Risk Management

The Trustees have conducted a review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks. Procedures have been put in place to minimise both external and internal risks and these procedures are periodically reviewed to ensure that they still meet the needs of the charity. The Trustees are satisfied that the Trust's assets attributable to each of its individual funds are available and adequate to fulfil its obligations in relation to those funds.

Key risks identified and managed in this period included:

- Seasonal cashflow challenges posed by the payment in arrears of Orchestra Tax Relief as this has increased as proportion of the orchestra's overall income: this was mitigated by an ongoing loan finance agreement with CAF Bank to ensure adequate liquidity at year end pending the receipt of the OTR claim from HMRC;
- Failure to meet income targets: the orchestra continued to explore new income streams (including growing subscription income from Aurora Classroom) and invested in a new specialist fundraising role to support increased individual giving targets (including the launch of a new supporter circle around the *Rite of Spring* project);
- Failure to adequately keep pace with the artistic possibilities of new technologies: Aurora continued to invest in Aurora Classroom as its flagship digital product and embraced new creative technology partnerships around several key projects including its Printworks events in March 2023 and *Rite of Spring* production for summer 2023;
- Loss of income as a consequence of an unforeseen problem with an international tour: additional travel time was built into touring arrangements to ensure greater tolerance of travel disruption, and additional financial contingencies incorporated into international touring budgets.

- Departure or prolonged absence of key creative and management personnel, particularly CEO, Creative Director and Principal Conductor: organisational resilience was encouraged by delegating leadership roles more widely across the management team; staff salaries were benchmarked for competitiveness; and wherever possible contingency plans were mapped out for projects deemed to be critically dependent on the involvement of one or more key artists.

### Mission statement and measuring success

Aurora's activity during this financial year was shaped by its 2022–2025 Business Plan, which incorporated the following mission statement:

*Aurora creates vibrant musical adventures that share a passion for orchestral music with the broadest possible audience. We produce vivid and intensely powerful musical experiences combining the very highest performance quality with creative presentation and an exceptional breadth of artistic horizons. We harness the extraordinary versatility of the chamber orchestra to make orchestral music speak in powerful new ways for first-time listeners and lifelong classical devotees alike.*

The organisation's work continues to be underpinned by four key values as follows:

- **Aim high:** we will strive without compromise for the very highest levels of artistic and organisational excellence, with a passionate commitment to quality throughout our output. We will seek to inspire and challenge our audience, players, collaborators, and staff with projects that are never less than extraordinary. We will be prepared to take risks and break convention in the pursuit of an ever better artistic product.
- **Music first:** whilst we will be fearless in our artistic adventures, these will always be in the service of making music we play speak more powerfully. We will always seek to place music and musicians at the heart of our projects, and when collaborating across art forms we will always ensure that music and the orchestra's creative voice is central to the artistic product. We will be brave enough to walk away from projects where this musical integrity can't be guaranteed, even where these offer substantial rewards.
- **Music for all:** we believe passionately that orchestral music can and should be a source of enrichment for everyone. We will refuse to settle for performing only to existing classical concert-goers, instead actively seeking to grow a bigger, more diverse audience for orchestral music in the UK and beyond.
- **Have fun:** joy in music-making is central to our work. Whilst we seek to foster a working culture of challenge and ambition, we also want to ensure that our artistic and management personnel always share in this sense of enjoyment. We want Aurora to be a special, distinctive and enjoyable place to work, and will strive for the best working conditions for players and staff.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public Benefit: Running a Charity' (PB2). The Trustees believe that the quality, breadth, and accessibility of Aurora's work means that the orchestra's programme offers a clear public benefit.

The orchestra's current business plan sets out the following specific objectives for the period 2022–2025:

**1) Develop a vibrant digital offer worthy of the Aurora brand:** launch Aurora's online learning resources and teacher CPD programme nationally; set in motion new digital initiatives in partnership with key collaborators which allow Aurora to blaze a trail in the online realm.

**2) Build organisational resilience:** Move towards more sustainable financial and staffing models, including growing new revenue streams, reducing pressure on key creative roles, and building reserves.

**3) Deliver a vibrant and distinctive programme of live activity which builds on Aurora's sector-leading reputation for quality and creativity:** plan and deliver a live programme of outstanding quality and innovation, focused particularly around a small number of key venue relationships.

**4) Realise the extraordinary potential of Aurora's programme to reach new audiences for classical music:** Through live and online activity, achieve a measurable step-change in expanding the reach of our work beyond established classical audiences.

The orchestra's progress over the period 2022–2025 is measured against these four objectives, as well as against specific key performance indicators agreed with Arts Council England as part of the organisation's National Portfolio Organisation funding agreement. These included a series of agreed outcomes supporting Arts Council England's current 10-year strategy *Let's Create*, and agreed measures around ACE's four current Investment Principles. Significant progress was made in 2022/23 against each of the objectives, as shown in the detailed activity summary and financial review set out below.

### Artistic Summary 2022/23

2022/2023 saw Aurora's rapid post-pandemic regrowth continue, with the orchestra's busiest season of live activity to date reaching a combined live audience of over 45,000 people (36,000 in the UK and a further 9,000 internationally). In addition to mounting full concert seasons at Kings Place and Southbank Centre and an expanded programme of UK touring, the orchestra also resumed international activity with appearances in Austria, Belgium, Germany and Ireland. Further investment was also made in Aurora Classroom, the orchestra's digital learning platform aimed at supporting music teaching in primary school and SEND settings.

#### 1. Southbank Centre series

After six seasons as an Associate Orchestra, in April 2022 Aurora joined the Southbank Centre's family of Resident Orchestras as part of the first change to the venue's roster of resident ensembles in a generation.

In its first year as Resident Orchestra Aurora delivered three major projects at Southbank Centre showcasing its signature memorised performance strand, and vividly illustrating the range of theatrical and educational possibilities which this approach can unlock. In June 2022 (Royal Festival Hall) the orchestra welcomed Ukrainian violinist Valeriy Sokolov for his debut appearance with the orchestra, performing Tchaikovsky's Violin Concerto as part of a programme also featuring a memorised performance of Shostakovich's ninth symphony. The symphony was introduced by one of Aurora's distinctive staged introductions, presented by Nicholas Collon with Tom Service. The orchestra toured versions of this programme to Bury St Edmunds and the Kölner Philharmonie in Cologne.

In September 2022 the orchestra revived its landmark Orchestral Theatre staging of Berlioz's *Symphonie fantastique*, infused with theatrical lighting, costume, set design and choreographed player movement. Guest actor Mathew Baynton appeared as Berlioz for a production at the Royal Festival Hall which used the composer's score, letters, and other contemporaneous accounts to bring audiences under the skin of the music. The orchestra also toured the symphony in concert alongside Ravel's first piano concerto to Antwerp, Bregenz and Hamburg (with Alexandre Tharaud as soloist), and to Warwick and Dublin (with pianist Tom Poster).

In March 2023 the orchestra returned to the Queen Elizabeth Hall for the world premiere of Héloïse Werner's newly-commissioned *For Mira*, written in memory of the composer Mira Calix, presented alongside two works by Beethoven – his fifth symphony (performed here from memory) and the fourth piano concerto with Jan Lisiecki as soloist. The orchestra also presented its memorised Beethoven 5 in several other contexts. These included touring appearances alongside Lisiecki in Heidelberg and Munich, as well as a concert for care home residents presented at Bristol Cathedral in association with Bristol Beacon. The symphony also formed the centrepiece of a second project at the Printworks nightclub venue in Rotherhithe: a pair of immersive performances delivered to a combined audience of

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

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c. 4,000 people. Configured in an 'exploded' layout which allowed the audience physically to explore the orchestra as it performed in the vast space of a building that once housed Europe's largest printing press, Aurora's players presented the Beethoven symphony alongside newly-commissioned electronic music by Nwando Ebizie.

For younger audiences Aurora premiered a new concert theatre work for young audiences by Martin Suckling, *The Wolf, the Duck and the Mouse*, inspired by the illustrated children's book of the same name by Mac Barnett and Jon Klassen. Also on offer for young children and families (February 2023) was Debussy and the Snow Elephant, a revival of one of Aurora's intimate multi-sensory storytelling concerts based around the music of Debussy.

"Tom Service, a fired-up presence on stage, together with Collon are in danger of becoming one of the greatest double acts in musical presentation... This would not have been so satisfying without the superlative playing of Aurora Orchestra throughout, entirely from memory, with pinpoint precision in the strings, a choral-like weight from the woodwind and virtuosic displays from the brass, all delivered with infectious enthusiasm."

(\*\*\*\* Bachtrack on Aurora's Shostakovich 9 at the Royal Festival Hall).

"[Werner's work] was the centrepiece of a programme that had begun with an outstandingly fresh, punchy account of Beethoven's Fourth Piano Concerto... The piece gives the Aurora musicians the space to explore their personal trove of associations by quietly describing places that have personal significance to them. It's an introspective piece which grows out of lapping, disjointed chords until the textures threaten to disintegrate, when a pair of bassoons restore order with a consoling lament. It's a direct, touching act of remembrance."

(\*\*\*\* The Guardian on Werner/Beethoven)

"In the vaulted splendour of Bristol Cathedral, another pioneering ensemble, the Aurora Orchestra under the baton of Nicholas Collon, reminded us that music matters at every stage of life... The ancient building's height and resonance (I counted seven seconds' reverb on a particular end-of-movement chord) made an already immersive experience overwhelming, as well as thrillingly loud. Tears were shed."

(\*\*\*\* The Observer on Aurora's care homes concert at Bristol Cathedral)

## 2. Kings Place series

Aurora delivered a full season of live activity as Resident Ensemble at Kings Place, including several performances as part of the venue's year-long Voices Unwrapped series.

The year started with a first collaboration with the BBC Singers, with Sophie Jeannin conducting a programme featuring music by Caroline Shaw, Reena Esmaïl, Vaughan Williams and Tomás Luis de Victoria, as well as James Macmillan's setting of Seven Last Words from the Cross. The concert was recorded for broadcast on BBC Radio 3. Also as part of Voices Unwrapped, Aurora presented a collaboration with tenor Nicholas Mulroy, who co-curated a mixed programme of Baroque music and 20th-century Latin American song in new chamber arrangements – perhaps the first time Bach, Purcell and Monteverdi have shared a concert billing with Silvio Rodríguez, Mercedes Sosa and Víctor Jara. The 2023 season concluded with a rare performance of Shostakovich's 14th symphony, performed in the original Russian by soloists Elizabeth Atherton and Peter Rose as part of a programme also featuring works by Mahler and Britten.

During the 2022/23 financial year the orchestra also belatedly concluded its complete cycle of Mozart's piano concertos – a 25-concert journey originally intended to conclude in 2020 but extended by the intervention of the pandemic. Pianist Javier Perianes made his debut as soloist with the orchestra for a performance of Mozart's final Piano Concerto, no. 27 in B flat (July 2022), marking the first time in history a British orchestra has ever presented all 27 concertos live in concert as part of a single concert series. Other Kings Place performances in this season included the Orchestral Theatre production for children Schumann and Pepper the Monkey (July 2022), and a first contribution to Kings Place's 2023



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'Sound Unwrapped' season (February 2023) featuring works by Gershwin, Debussy, George Benjamin and John Adams.

"You invariably come away from an Aurora Orchestra concert with ears refreshed and mind revived... After a couple of numbers, I ceased to worry if the high concept behind this cross-continental, cross-century fusion really worked (Mulroy cites "themes of love, power, faith, and the poetic imagination"). It was enough that soloist and players combined to lead the way through an arresting, sometimes ravishing, landscape studded with vocal and instrumental treasures... We finished gratified by the quality and integrity of all the music-making on the way."

(\*\*\*\* The ArtsDesk on Aurora's collaboration with Nicholas Mulroy)

"The playing was terrific in its precision, detail and drive."

(\*\*\*\* The Guardian on Shostakovich 14 at Kings Place)

"a powerful performance by the Aurora Orchestra and the conductor Nicholas Collon. Unflinching, bleak, fierce, this was a reading that didn't shy away from the symphony's darkest corners."

(\*\*\*\* The Times on Shostakovich 14 at Kings Place)

### 3. Other live highlights

Aurora returned to the BBC Proms (July 2022) for a sold-out appearance featuring guest soloist Patricia Kopatchinskaja as violinist for Shostakovich's first violin concerto; the orchestra also performed Beethoven's fifth symphony from memory, preceded by one of its signature staged introductions to the piece.

External co-productions included a collaboration with Fiery Angel Productions, presenting touring performances of Peppa Pig: My First Concert, a theatrical concert designed to give young children their first experience of classical music and orchestral instruments. Hosted by characters from the popular television series Peppa Pig, the production was co-devised and scripted with Aurora Creative Director Jane Mitchell, and toured to venues in London, Bristol, Birmingham, Manchester and Edinburgh.

The orchestra was also invited to appear as part of a Royal Opera House / Britten Pears Arts co-production of Britten's opera The Rape of Lucretia, with performances at Snape Maltings (October 2022) and the Linbury Theatre (November 2022).

"A Prom can give you width of musical experience, or depth, but rarely both. Either you're enthused and entertained and leave with a smile on your face, or you get a profound spiritual journey that makes you reluctant to applaud at the end. The wonderful thing about this Prom was that we got both"

(\*\*\*\*, The Telegraph on Aurora's performance at the BBC Proms)

"An exceptionally thrilling performance and it drove the audience close to frenzy."

(\*\*\*\* The Times, Aurora at the Proms)

"In the pit Corinna Niemeyer led a coruscating account of the work, the thirteen soloists from the Aurora Orchestra playing this fascinating score which brims with invention as if their lives depended on it."

(\*\*\*\* Music OMH on The Rape of Lucretia)

"Peppa Pig: My First Concert is a must see for all the family and especially a fantastic way to engage children in culture that is rich in our society and history."

(Get the Chance, Wales)

### 4. Learning programme

Across the financial year 2022/23, Aurora Classroom evolved from initial development phase (academic year 2021/22) to 'soft launch' (academic year 2022/23). This shift coincided with the appointment of

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

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three specialist staff – two Learning Resources Producers and one Learning Director – to lead on this aspect of the orchestra's work from summer 2022.

Over the course of the financial year, the Aurora Classroom platform had 22 subscribing schools, plus a further four schools continuing to use the platform for free in return for their continued support in resource development. Online CPD was delivered for these schools, and two further dedicated sessions were held in Southend-on-Sea for a cluster of ten schools, and online for the six 'Thurrock Trailblazer' schools. Production of our second unit of content, Meet the Instruments, began in October 2022 and continued for the remainder of the financial year. This was a much larger undertaking than the creation of Aurora and the Magical Toy Box due to the five distinct programmes written for the different year groups, totalling over 800 audio tracks and 200 films.

We recruited a further ten schools with 'free' subscriptions from January 2023 to support our piloting of this second unit in EYFS, KS1 and SEND settings. In contrast to the large number of piloting schools in 2021/22, we decided to focus more closely on a small group of 'beacon' schools for the Meet the Instruments pilot and forge closer relationships with individual schools to encourage future paid subscription to the platform.

We were pleased to host our first 'Teacher CPD Day' at Southbank Centre, with venue hire provided in-kind owing to our Resident Orchestra status, in March 2023. This event was free for teachers to attend and comprised two classroom-based workshops led by our Learning Resources Producers Helen Mead and Sarah Lloyd, a vocal workshop led by Lucy Hollins, and a percussion workshop led by Aurora percussionist Owen Gunnell. The day, attended by 30 teachers, culminated with a short presentation of Aurora Classroom and performance of Beethoven and the Dinosaurs.

Whilst much of our learning work this year focused on the digital offer for younger children, this year also saw the development of resources for secondary schools, starting with Berlioz's *Symphonie fantastique*: this included 150 discounted tickets for the orchestra's performance at Royal Festival Hall, a pre-concert talk for Southbank's 'Encounters' programme, and a resource available on TES.com for A-level Music teachers to download.

All at Aurora were deeply saddened to learn of the news of the sudden death of Nicholas Snowman OBE in March 2023. Nicholas was a close friend and supporter of the orchestra for over a decade, including as a Trustee from 2016–2022. He had been particularly closely involved in the planning of the Rite of Spring project for summer 2023, and the production was subsequently dedicated to his memory. Trustees pay warm tribute to Nicholas' enormous contribution not only as a champion of Aurora but more broadly as a tireless and hugely effective advocate for music and music education in the UK and internationally over the past half century.

### Financial Review

During 2022/3 the orchestra continued to rebuild its financial position following the disruption caused by Covid-19. Earned income exceeded pre-pandemic levels, in turn allowing the delivery of an unprecedented volume of high-quality artistic activity. The return of international touring income was a particularly welcome driver of growth, as was the government's decision to extend its post-pandemic uplift to Orchestra Tax Relief rates as a means of catalysing increased output. The latter allowed the company to be bolder in scaling up our activity following the uncertainty of the previous two years, and was a major factor underpinning a doubling of overall income in 2022/23 compared with the prior year. Income for the year ending 31 March 2023 was £1,788,217 (compared with £946,212 in 2021/22), of which 81% comprised earnings from performance and learning activity and associated tax reliefs; 5% regular core funding from Arts Council England as a National Portfolio Organisation; 5% philanthropic gifts from individual supporters; and the remainder grants from trusts and foundations. The orchestra disbursed over £1.3 million in direct project costs (2021/22: £499,557), representing 72% of overall expenditure, the majority of which comprised fees to freelance players and other artists, with just under £210,000 or 11% (2021/22: as restated £129,419) spent on direct staffing costs. The net financial result for the year was a small deficit in unrestricted funds totalling £3,537.

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Contributed income fell as expected compared with the previous year as temporary additional support from Arts Council England through the Culture Recovery Fund came to an end. The orchestra was the grateful recipient of several major grants, including renewed support from the Karlsson Játiva Charitable Foundation for creative learning activity and the Parabola Foundation towards the Kings Place programme, funding from Cockayne–Grants for the Arts for performances under the umbrella of Aurora's Southbank Centre series, and an award from the RPS Audience Fund for experimental work at Printworks.

The orchestra's balance sheet as at 31 March 2023 showed unrestricted reserves at £286,545 as well as £56,485 in restricted grant funding carried forward for expenditure in 2023/24 (2021/22: £290,082 unrestricted reserves; £118,000 restricted). The unrestricted reserves position is in excess of the board's current target for the 2023/24 year, and offers some modest headroom for artistic investment going into a season in which the orchestra will tackle its most ambitious touring project to date – an Orchestral Theatre staging of Stravinsky's *The Rite of Spring*.

The economic outlook for arts organisations continues to be very uncertain, with the cost of living crisis continuing to impact on individual donors and correspondingly increased pressure on the resources of organisational funders. Within this context Aurora continues to develop new revenue streams to increase financial resilience, including by expanding subscription income from Aurora Classroom in 2023/24 as well as continuing to build international touring revenues.

#### Reserves Policy

The Trustees understand the need to build up sufficient reserves to provide a degree of financial security for the orchestra's ongoing operations. The Board currently sets its unrestricted reserves target at 6 months' worth of core overhead expenditure (equivalent to £273,929 for the 2023/24 financial year).

At the balance sheet date, unrestricted reserves were £286,545, 105% of the board's target level. Free reserves (being unrestricted reserves less tangible assets) were £271,816 (2022: £282,142).

#### Environmental Impact

The Trustees are committed to ensuring that the orchestra takes steps to minimise its environmental impact. This includes regular reporting to Julie's Bicycle on the carbon footprint of its artistic programme and taking environmental impact into account when planning touring activity (e.g. booking train over air travel wherever possible for international tours).

#### Fundraising disclosures

The Trustees have considered the provisions of section 13 of the Charities (Protection and Social Investment) Act 2016, and note the following:

- Aurora raises funds in support of its programme through philanthropic gifts from individuals and grants from trusts and foundations.
- During the financial year 2022/23 the charity employed the services of one external fundraiser supporting the drafting of applications to trusts and foundations (May 2022–November 2022).
- The charity received no complaints about fundraising activity during this financial period.
- The charity makes every effort to protect vulnerable people and other members of the public from behaviour which is an unreasonable intrusion on a person's privacy; is unreasonably persistent; and/or placed undue pressure on a person to give money or other property.

Following a thoroughgoing review of the orchestra's data processing policies in light of the introduction of the EU General Data Protection Regulation 2018, an updated organisational Privacy Policy is published on the orchestra's website.

### **Future plans**

During the course of the year Aurora's team made plans for an increasingly ambitious programme of creative output. In addition to activity to be delivered as part of ongoing residencies at Southbank Centre and Kings Place, a particular focus of artistic planning since the year end was a new Orchestral Theatre production based around Stravinsky's Rite of Spring planned for summer 2023. This reached the later stages of development during the 2022/23 FY, with detailed creative work in collaboration with projection designer Anouar Brissel, consulting director James Bonas and a number of other external creative partners. Aurora's Rite was successfully staged at the BBC Proms and Helsinki Festival in August/September 2023, garnering unprecedented critical acclaim. Plans are already underway to revive the production in a future season, with interest from a number of prospective international host promoters.

The expansion of Aurora Classroom continued following the year end, with the launch of a second unit of work on the platform ('Meet the instruments'), and plans for a new Key Stage 2 unity inspired by Beethoven's 'pastoral' symphony in development for 2024. Aurora's creative learning team are working in collaboration with a number of concert venue partners to scale up the impact of the platform nationally, offering subscriptions to local schools networks as well as planning linked live performances and teacher training to be delivered in the local venues.

The orchestra aims to maintain its commitment to diverse programming and commissioning, with 2023/24 collaborators including Debasmita Bhattacharya, Anna Meredith, Anna Thorvaldsdottir, Sidiki Dembele and Anouar Brissel. Expanding the orchestra's international touring programme continued to be a major strategic focus, including confirmed plans for Aurora's largest-scale tour to date in March 2025. The board and artistic team have also begun planning for Aurora's 20th-anniversary season in 2025, including several commissions and Orchestral Theatre projects.

### **Trustees' responsibilities statement**

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the income resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Disclosure of information to auditor**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- as far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and

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- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime in Part 15 of the Companies Act 2006.

Approved by order of the members of the board of Trustees on 20 December 2023 and signed on their behalf by:

**Dame Elizabeth Forgan (Chair)**  
**Chair**

## **Opinion**

We have audited the financial statements of Aurora Orchestra ("the charitable company") for the year ended 31 March 2023, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require us to report to you if, in our opinion:

- the charitable company has not kept adequate and proper accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors' report.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS  
FOR THE YEAR ENDED 31 MARCH 2023**

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We obtained an understanding of the legal and regulatory framework applicable to the preparation of the financial statements of the charitable company, and the procedures that management adopt to ensure compliance. We have considered the extent to which non-compliance might have a material effect on the financial statements, and in particular we identified: the Companies Act 2006, FRS102 and the Charities SORP.

We have also identified other laws and regulations that do not have a direct effect on the amounts or disclosures within the financial statements, but for which compliance is fundamental to the charitable company's operations and to avoid material penalties, including GDPR / data protection regulations, employment law, health and safety, and taxation legislation particularly concerning Orchestra Tax Relief.

Having reviewed the laws and regulations applicable to the charitable company, we designed and performed audit procedures to obtain sufficient appropriate audit evidence. Specifically, we:

- Selected a team with sector experience to perform the audit;
- Obtained an understanding of the charitable company's procedures for ensuring compliance with laws and regulations;
- Obtained and reviewed internal policy and procedure documents;
- Made enquiries of management and the trustees regarding whether they were aware of any actual or suspected incidences of non-compliance with laws and regulations;
- Obtained and reviewed meeting minutes;
- Obtained and reviewed correspondence with the regulator;
- Reviewed legal expenses accounts for indications of any possible non-compliance; and
- Reviewed the completeness and accuracy of any disclosures made in the financial statements.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including considering how fraud might occur. This was performed by:

- Making an assessment of the charitable company's control environment, systems and controls including identifying any weaknesses and considering the risk of management override of controls;
- Assessing the susceptibility of the charitable company's financial statements to material misstatement, including considering how fraud could occur;
- Considering whether there are any incentives or opportunities for management to manipulate financial results;
- Obtaining and evaluating the trustees' assessment of the risk of fraud, and enquiring as to whether they are aware of any actual or suspected incidences of fraud;
- Reviewing the accounting policies and accounting estimates for signs of management bias; and
- Identifying key risks relating to irregularities as relating to player payments, the recognition and cut off of grant income, the Orchestra Tax Relief claim, and the identification and application of restricted funds.

We then designed audit procedures in response to the risks identified, including performing detailed substantive testing with an appropriate risk factor on player payments and grant income, post period end review, detailed review of the Orchestra Tax Relief claim and vouching to supporting evidence, and substantive testing of the expenditure applied to all material restricted funds.

The audit has been planned and performed in accordance with auditing standards, however, because of the inherent limitations of audit procedures there remains a risk that we will not detect all irregularities, including those that may lead to material misstatements in the financial statements. There are inherent difficulties in detecting irregularities, and irregularities that result from fraud may be more difficult to detect than irregularities that result from error, for example due to concealment, override of controls, collusion or misrepresentations. In addition, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less audit procedures are able to identify it.



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS  
FOR THE YEAR ENDED 31 MARCH 2023**

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A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**A S Healey FCA CTA DChA**  
**Senior Statutory Auditor**  
For and on behalf of:  
**Lindeyer Francis Ferguson Limited**

Statutory Auditors  
Chartered Accountants

Date: 21 December 2023

North House  
198 High Street  
Tonbridge  
Kent TN9 1BE

**AURORA ORCHESTRA (A company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2023**

		<b>Unrestricted funds 2023</b>	<b>Restricted funds 2023</b>	<b>Total funds 2023</b>	<b>Total funds 2022</b>
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>As restated £</b>
<b>Income from:</b>					
Donations and legacies	<b>3</b>	128,151	218,449	346,600	447,451
Charitable activities	<b>4</b>	1,402,989	37,750	1,440,739	498,438
Investments		878	-	878	323
<b>Total</b>		<b>1,532,018</b>	<b>256,199</b>	<b>1,788,217</b>	<b>946,212</b>
<b>Expenditure on:</b>					
Raising funds	<b>5</b>	108,663	-	108,663	102,098
Charitable activities	<b>6</b>	1,426,892	317,714	1,744,606	801,879
<b>Total</b>		<b>1,535,555</b>	<b>317,714</b>	<b>1,853,269</b>	<b>903,977</b>
<b>Net (expenditure) / income</b>		<b>( 3,537)</b>	<b>( 61,515)</b>	<b>( 65,052)</b>	<b>42,235</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>( 3,537)</b>	<b>( 61,515)</b>	<b>( 65,052)</b>	<b>42,235</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward:		290,082	118,000	408,082	365,847
Total funds carried forward		286,545	56,485	343,030	408,082

The statement of financial activities includes all gains and losses recognised in the year.

**AURORA ORCHESTRA (A company limited by guarantee)**

**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

	Note	2023 £	2023 £	2022 £	2022 £
<b>Fixed assets</b>					
Tangible assets	11		14,729		7,940
			<u>14,729</u>		<u>7,940</u>
<b>Current assets</b>					
Stocks		597		597	
Debtors	12	726,319		309,003	
Cash at bank and in hand		114,299		263,079	
		<u>841,215</u>		<u>572,679</u>	
<b>Creditors:</b> amounts falling due within one year	13	( 368,470)		( 109,001)	
<b>Net current assets</b>			472,745		463,678
<b>Creditors:</b> amounts falling due after more than one year	14		( 144,444)		( 63,536)
<b>Total net assets</b>			<u>343,030</u>		<u>408,082</u>
<b>The funds of the charity:</b>					
Unrestricted funds			286,545		290,082
Restricted funds			56,485		118,000
	15		<u>343,030</u>		<u>408,082</u>

The financial statements were approved by the Board of Trustees on 20 December 2023 and were signed on its behalf by:

**Dame Elizabeth Forgan (Chair)**

**Company number: 8523283**

**AURORA ORCHESTRA (A company limited by guarantee)**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	2023 £	2022 £
<b>Cash flows from operating activities:</b>			
Net cash used in operating activities	A	( 249,572)	( 83,942)
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		( 9,925)	( 4,520)
Investment income		878	323
Net cash used in investing activities		( 9,047)	( 4,197)
<b>Cash flows from financing activities:</b>			
Repayments of borrowing		( 40,161)	( 29,618)
Cash inflows from new borrowing		150,000	-
Net cash provided by / (used) in financing activities		109,839	( 29,618)
<b>Change in cash and cash equivalents in the year</b>		( 148,780)	( 117,757)
Cash and cash equivalents at the beginning of the year		263,079	380,836
<b>Cash and cash equivalents at the end of the year</b>	B	114,299	263,079
<b>A. Reconciliation of net income to net cash flow from operating activities</b>			
Net (expenditure) / income per the Statement of Financial Activities		( 65,052)	42,235
Depreciation charges		3,136	3,294
Investment income		( 878)	( 323)
(Increase) in debtors		( 417,316)	( 173,845)
Increase in creditors		230,538	44,697
Net cash used in operating activities		( 249,572)	( 83,942)
<b>B. Analysis of cash and cash equivalents</b>			
Cash at bank and in hand		114,299	263,079
<b>C. Analysis of changes in net debt</b>			
	<b>Cash at bank</b>	<b>Bank loans</b>	
	<b>£</b>	<b>Due within one year</b>	<b>Due after one year</b>
		<b>£</b>	<b>£</b>
At the beginning of the year	263,079	( 31,602)	( 63,536)
Cash flows	( 148,780)	-	( 109,839)
Maturity analysis	-	( 28,931)	28,931
At the end of the year	114,299	( 60,533)	( 144,444)

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

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**1 ACCOUNTING POLICIES**

**Basis of preparation of the financial statements**

The financial statements have been prepared in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Aurora Orchestra meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are presented in pounds sterling and rounded to the nearest pound.

**Going concern**

The Trustees have assessed that there are no significant doubts in the company's ability to continue as a going concern. As a result, the financial statements have been prepared on a going concern basis.

**Income**

Income from donations and grants is recognised when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal offer is made in writing, unless the grant contains terms and conditions outside of the charity's control which must be met before the charity is entitled to the funds, in which case the income is recognised when the conditions have been met. Where grants are received in response to a proposal including a budgeted timescale, such that the timescale for the expenditure is implicit in the grant agreement, the income is recognised in accordance with that timescale.

Income from charitable activities is recognised in the period in which the relevant services are delivered. Income from performance-related grants in connection with the charitable activities is recognised to the extent that the performance-related criteria have been met.

**Expenditure**

Expenditure is recognised on the accruals basis when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably.

Expenditure is classified by activity. Direct costs attributable to a single activity are allocated directly to that activity. Support costs which are not attributable to a single activity are apportioned between those activities on the basis of estimated usage, calculated as the proportion of directly attributable staff costs.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives.

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

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**1 ACCOUNTING POLICIES continued**

**Fund accounting**

General funds are unrestricted funds which can be used in accordance with the charitable objectives at the discretion of the Trustees.

Designated funds are a subset of unrestricted funds and represent funds set aside by the Trustees for specific future purposes or projects.

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 purposes.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated realisable value of each asset over its expected useful life, as follows:

Computers and office equipment	25% on the straight line basis
Musical equipment and library	10% on the straight line basis
Music stands	16.7% on the straight line basis

Assets costing less than £250 are not capitalised but are recognised as expenditure in the Statement of Financial Activities in the year incurred.

**Stocks**

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

**Financial instruments**

The charity only has financial instruments of a kind that qualify as basic financial instruments. Short term basic financial instruments such as trade debtors and trade creditors are initially recognised at transaction value and subsequently measured at their settlement value. Long term basic financial instruments such as bank loans are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method.

**Leases**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

**Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense.

Payments to defined contribution pension schemes are charged as an expense as they fall due.

**Prior period adjustment**

During the period, the charity reviewed its methodology for the allocation of staff and support costs. For comparability, the prior period has been restated on the same basis. The effect on the prior period was to reduce expenditure on raising funds and increase expenditure on charitable activities by £14,359.

## AURORA ORCHESTRA (A company limited by guarantee)

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

#### 2 STATUS

Aurora Orchestra is a company limited by guarantee with the company registration number 08412045 (England and Wales) and the charity registration number 1155738. The address of the registered office is The Music Base, King's Place, 90 York Way, London N1 9AG.

#### 3 INCOME FROM DONATIONS AND LEGACIES

	2023 £	2022 £
Donations	96,581	63,915
Grants	250,019	383,536
	<u>346,600</u>	<u>447,451</u>

In the preceding period, income of £173,000 was restricted.

Grants included above were as follows:

The Arnold Clark Community Fund	1,000	-
Arts Council England (National Portfolio)	93,519	93,519
Arts Council England (Culture Recovery Fund)	-	145,016
Cockayne - Grants for the Arts and The London Community Foundation	20,000	25,000
Coronavirus Job Retention Scheme	-	7,001
Garrick Charitable Trust	-	4,000
John Lyon's Charity	25,500	23,000
Signatur - The Karlsson Játiva Charitable Foundation	50,000	50,000
The Lucille Graham Trust	3,000	-
The Nugee Foundation	-	1,500
The Radcliffe Trust	-	4,500
The Reed Foundation	5,000	-
The Royal Philharmonic Society Audience Fund	25,000	25,000
The Samuel Gardner Memorial Trust	1,500	-
The Astor Foundation	1,500	-
PRS Foundation's The Open Fund for Organisations	8,000	-
PRS Foundation's Resonate programme	2,000	3,000
Three Monkeys Trust	2,000	2,000
New Berlioz Edition Trust	10,000	-
Vaughan Williams Foundation	2,000	-
	<u>250,019</u>	<u>383,536</u>

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

**4 INCOME FROM CHARITABLE ACTIVITIES**

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
Performance fees	911,772	306,147
Learning and participation income	33,803	13,853
Performance-related grants	35,750	35,000
Orchestra and Film Tax Relief credit	457,977	136,791
Programme sales, sales of recordings and reimbursed costs	1,437	6,647
	<u>1,440,739</u>	<u>498,438</u>

In the prior period a grant of £35,000 has been reclassified to income from charitable activities based on the performance-related nature of the grant agreement.

**5 EXPENDITURE ON RAISING FUNDS**

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
Fundraising staff costs	45,038	39,499
Direct fundraising costs	18,503	9,828
Support costs allocated	45,122	52,771
	<u>108,663</u>	<u>102,098</u>

**6 EXPENDITURE ON CHARITABLE ACTIVITIES**

	<i><b>Direct costs</b></i> <i><b>2023</b></i> <i><b>£</b></i>	<i><b>Direct staff costs</b></i> <i><b>2023</b></i> <i><b>£</b></i>	<i><b>Support costs</b></i> <i><b>2023</b></i> <i><b>£</b></i>	<i><b>Total</b></i> <i><b>2023</b></i> <i><b>£</b></i>
Orchestral activity	1,326,197	209,010	209,399	1,744,606
	<u>1,326,197</u>	<u>209,010</u>	<u>209,399</u>	<u>1,744,606</u>
	<i><b>Direct costs</b></i> <i><b>2022</b></i> <i><b>£</b></i>	<i><b>Direct staff costs</b></i> <i><b>2022</b></i> <i><b>£</b></i>	<i><b>Support costs</b></i> <i><b>2022</b></i> <i><b>£</b></i>	<i><b>Total</b></i> <i><b>2022</b></i> <i><b>£</b></i>
Orchestral activity	499,557	129,419	172,903	801,879
	<u>499,557</u>	<u>129,419</u>	<u>172,903</u>	<u>801,879</u>

In the preceding period, expenditure of £273,000 was applied to restricted funds.



**AURORA ORCHESTRA (A company limited by guarantee)**

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

**7 DIRECT COSTS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Artists and freelancers	798,393	363,720
Venue hire	144,329	76,356
Music and instrument hire	67,066	17,275
Commissioning	27,833	18,706
Travel and subsistence	286,625	22,725
Other direct costs	1,951	775
	<u>1,326,197</u>	<u>499,557</u>

**8 SUPPORT COSTS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Support costs comprise:		
Support staff costs	47,963	34,981
Freelance staff	70,669	50,362
Marketing and website	67,826	69,415
Staff expenses and recruitment	19,151	9,467
Premises costs	13,073	8,903
Insurance	2,900	2,748
Other office costs	11,532	16,237
Bank charges and interest	12,271	7,420
Depreciation	3,136	3,294
Governance costs:		
Legal and professional fees	-	17,847
Audit and accountancy	6,000	5,000
	<u>254,521</u>	<u>225,674</u>

**9 NET (EXPENDITURE) / INCOME**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net (expenditure) / income is stated after charging/(crediting):		
Operating lease rentals	13,020	8,820
Depreciation	3,136	3,294
Auditors' remuneration for audit services	6,000	5,000

**AURORA ORCHESTRA (A company limited by guarantee)**

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

**10 STAFF COSTS**

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
Gross salaries	262,365	183,420
Employer's National Insurance contributions	22,148	14,544
Employer's pension contributions	17,498	5,935
	<u>302,011</u>	<u>203,899</u>
Freelance fees:		
Artists	728,780	351,819
Direct freelancers	69,613	11,901
Administrative freelancers	70,669	50,362
	<u>869,062</u>	<u>414,082</u>

The average number of persons employed by the charity during the year was 9 (2022: 5).

One employee received remuneration amounting to more than £60,000 in the year (2022: one).

**11 TANGIBLE FIXED ASSETS**

	<b>Computers &amp; equipment</b> <b>£</b>	<b>Total</b> <b>£</b>
<b>Cost</b>		
At 1 April 2022	47,648	47,648
Additions	9,925	9,925
At 31 March 2023	<u>57,573</u>	<u>57,573</u>
<b>Depreciation</b>		
At 1 April 2022	39,708	39,708
Charge for the year	3,136	3,136
At 31 March 2023	<u>42,844</u>	<u>42,844</u>
<b>Net book value</b>		
At 31 March 2023	<u>14,729</u>	<u>14,729</u>
At 31 March 2022	<u>7,940</u>	<u>7,940</u>

**AURORA ORCHESTRA (A company limited by guarantee)**

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

**12 DEBTORS**

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
Trade debtors	171,559	4,320
Prepayments and accrued income	541,730	304,596
Other debtors	13,030	87
	<u>726,319</u>	<u>309,003</u>

**13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
Bank loans	60,533	31,602
Trade creditors	240,633	45,453
Other taxation and social security	7,957	15,103
Accruals and deferred income	59,347	16,843
	<u>368,470</u>	<u>109,001</u>

**14 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
Bank loans: long term	144,444	63,536
	<u>144,444</u>	<u>63,536</u>

The bank loans are unsecured and carry interest at a fixed rate of 6.5%.

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

**15 MOVEMENT ON FUNDS**

<b>CURRENT YEAR</b>	<b><i>Brought forward</i></b> <b>£</b>	<b><i>Income</i></b> <b>£</b>	<b><i>Expenditure</i></b> <b>£</b>	<b><i>Transfers</i></b> <b>£</b>	<b><i>Carried forward</i></b> <b>£</b>
<b>Restricted funds</b>					
<b><i>Performance programme:</i></b>					
Rite of Spring R&D	7,000	-	( 3,000)	-	4,000
Martin Suckling collaboration	8,000	-	( 8,000)	-	-
King's Place programme	45,000	37,750	( 82,750)	-	-
Immersive experimental concert formats	10,000	25,000	( 35,000)	-	-
Wolf, Duck, Mouse project	-	2,000	( 2,000)	-	-
Performances at Printworks and Queen Elizabeth Hall	-	20,000	( 20,000)	-	-
Berlioz Symphonie Fantastique project	-	10,000	( 10,000)	-	-
Héloïse Werner commission	-	8,000	( 8,000)	-	-
Memory Champions	-	1,000	( 1,000)	-	-
Augurs of Spring	-	30,375	( 15,890)	-	14,485
<b><i>Learning and participation:</i></b>					
Aurora Classroom and schools' performances	48,000	122,074	( 132,074)	-	38,000
	<u>118,000</u>	<u>256,199</u>	<u>( 317,714)</u>	<u>-</u>	<u>56,485</u>
<b>Unrestricted funds</b>					
General fund	290,082	1,532,018	( 1,535,555)	-	286,545
	<u>290,082</u>	<u>1,532,018</u>	<u>( 1,535,555)</u>	<u>-</u>	<u>286,545</u>
<b>Total funds</b>	<u><u>408,082</u></u>	<u><u>1,788,217</u></u>	<u><u>( 1,853,269)</u></u>	<u><u>-</u></u>	<u><u>343,030</u></u>

**NOTES TO THE FINANCIAL STATEMENTS**  
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**15 MOVEMENT ON FUNDS continued**

<b>PRIOR YEAR</b>	<i><b>Brought forward</b></i> £	<i><b>Income</b></i> £	<i><b>Expenditure</b></i> £	<i><b>Transfers</b></i> £	<i><b>Carried forward</b></i> £
<b>Restricted funds</b>					
Performance programme	58,000	92,000	( 80,000)	-	70,000
Learning and participation	160,000	81,000	( 193,000)	-	48,000
	<u>218,000</u>	<u>173,000</u>	<u>( 273,000)</u>	<u>-</u>	<u>118,000</u>
<b>Unrestricted funds</b>					
General fund	147,847	773,212	( 630,977)	-	290,082
	<u>147,847</u>	<u>773,212</u>	<u>( 630,977)</u>	<u>-</u>	<u>290,082</u>
<b>Total funds</b>	<u>365,847</u>	<u>946,212</u>	<u>( 903,977)</u>	<u>-</u>	<u>408,082</u>

**16 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

<b>CURRENT YEAR</b>	<i><b>Unrestricted funds</b></i> £	<i><b>Restricted funds</b></i> £	<i><b>Total funds</b></i> £
Tangible fixed assets	14,729	-	14,729
Net current assets	416,260	56,485	472,745
Creditors: amounts falling due within one year	( 144,444)	-	( 144,444)
	<u>286,545</u>	<u>56,485</u>	<u>343,030</u>
<b>PRIOR YEAR</b>			
Tangible fixed assets	7,940	-	7,940
Net current assets	345,678	118,000	463,678
Creditors: amounts falling due within one year	( 63,536)	-	( 63,536)
	<u>290,082</u>	<u>118,000</u>	<u>408,082</u>

**17 FINANCIAL COMMITMENTS**

At 31 March 2023 the charity was committed to future minimum lease payments under non-cancellable operating leases as follows:

	<b>2023</b> £	<b>2022</b> £
Due within one year	<u>1,260</u>	<u>840</u>

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

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**18 RELATED PARTY TRANSACTIONS**

The key management personnel are considered to be the trustees and the Senior Management Team.

There were no trustees' remuneration, reimbursed expenses nor other benefits during the current or preceding period.

During the year the trustees donated a total of £18,000 inclusive of Gift Aid (2022: £16,313 including Gift Aid), none of which involved conditions which would, or might, require the charity to alter significantly the nature of its existing activities.

The total amount of employee benefits (including employer's pension contributions) received by key management personnel during the year was £209,274 (2022: £107,948).