

**REGISTERED COMPANY NUMBER: 08790194 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1162763**

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 July 2022**  
**for**  
**PICCADILLY SYMPHONY ORCHESTRA**

# **PICCADILLY SYMPHONY ORCHESTRA**

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# **PICCADILLY SYMPHONY ORCHESTRA**

## **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 2015).

### **OBJECTIVES AND ACTIVITIES**

#### **Public benefit**

The objects of the charity are the advancement, improvement, development and maintenance of public education in and appreciation of the art and science of music in all its aspects by any means the directors see fit, including but not limited to, the presentation of public concerts and recitals, workshops and community based projects. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

The charity has two main aims which embody our ethos as an organisation:

1. Professional development for emerging professional orchestral players - helping to bridge the gap between a player's studies and the profession;
2. Engaging new audiences and embedding music in their community focussing on disadvantaged communities in particular North Manchester in order to use music and the arts as a vehicle for social change.

# **PICCADILLY SYMPHONY ORCHESTRA**

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

### **STRATEGIC REPORT**

#### **Achievement and performance**

#### **Charitable activities**

After Covid restrictions that spanned over 2 financial years and impacted our projects and future planning during 2021-22 we were finally able to start moving forward with our future plans.

We continued to work with The Hippings Primary School developing their music curriculum and enabling musicians from the orchestra to deliver workshops in the school.

We were excited to collaborate with Salford Choral Society for the world premiere of a new commission 'The Gardner', composed by Lucy Armstrong, libretto by Rebecca Hurst.

We were invited to work alongside Congleton Choral Society for the first time accompanying them for their performance of Mendelssohn's Elijah.

We secured Arts Council England funding for our planned project, 'This is Us', a composition project involving primary schools in North Manchester. This resulted in 4 primary schools coming together with musicians from PSO to perform music they had written with the help of composer Alice Phelps. We look forward to being able to continue to move forward forward with our future plans - strengthening our community links in North Manchester and providing year round community based music projects.

# **PICCADILLY SYMPHONY ORCHESTRA**

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

### **STRATEGIC REPORT**

#### **Financial review**

##### **Reserves policy**

The trustees have reviewed the charity's need for reserves in line with the guidance issued by the Charity Commission. The trustees recognise that reserves are needed to bridge the gap between the spending and receiving of resources, to fund the development of future projects. Financial sustainability means modest reserves and the lack of adequate reserves would provide a challenging backdrop for the development of projects and being able to deliver our planned aims and objectives.

##### **Going concern**

The trustees have reviewed the charity's ability to manage its reserves and consider that the charity's future activities will generate cash flows sufficient to allow the charity to meet its liabilities as they fall due. For this reason the trustees have continuing to adopt the going concern basis in preparing the financial statements.

##### **Future plans**

Looking forward to next season our main aims are continue to develop our existing projects and partnerships, expanding the work we are doing in the communities we currently work in with a focus on young people and their families.

Financially we are looking to develop strategies for moving towards securing core funding and multi-year protect funding in order to provide great stability and to make the organisation more robust.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### **Recruitment and appointment of new trustees**

All trustees are appointed on a voluntary basis and do not receive any remuneration for their time.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

08790194 (England and Wales)

#### **Registered Charity number**

1162763

#### **Registered office**

1 Larkhill  
Old Langho  
Blackburn  
Lancashire  
BB6 8AR

#### **Trustees**

C M Clegg  
Dr K Malone  
F L Stuart

# PICCADILLY SYMPHONY ORCHESTRA

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

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Independent Examiner

Paul Harrison BA FCA  
20 Maldern Avenue  
Poulton-le-Fylde  
Lancashire  
FY6 7TL

### EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

This report has been prepared in accordance with the special provisions of Part 15 of Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on **23rd April 2023** and signed on the board's behalf by



.....  
C M Clegg - Trustee (Chairperson)

**Independent Examiner's Report to the Trustees of  
Piccadilly Symphony Orchestra**

**Independent examiner's report to the trustees of Piccadilly Symphony Orchestra ('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.



Paul Harrison BA FCA  
20 Maldern Avenue  
Poulton-le-Fylde  
Lancashire  
FY6 7TL

Date: **24th April 2023**

**PICCADILLY SYMPHONY ORCHESTRA**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure  
Account) for the Year Ended 31 July 2022**

		2022 Unrestricted fund £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	-	-
Grants		13,639	-
<b>Charitable activities</b>			
Concerts and workshops		19,810	6,632
<b>Total</b>		33,503	6,632
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Concerts and workshops		32,636	6,792
Other		-	-
<b>Total</b>		32,636	6,792
<b>NET INCOME/(EXPENDITURE)</b>		867	(160)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		6,079	6,239
<b>TOTAL FUNDS CARRIED FORWARD</b>		6,946	6,079

The notes form part of these financial statements



# PICCADILLY SYMPHONY ORCHESTRA

## Balance Sheet 31 July 2022

	Notes	2022 Unrestricted funds £	2021 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	6	1,365	1,200
Cash at bank		6,701	6,479
		<u>8,066</u>	<u>7,679</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	(1,120)	(1,600)
		<u>6,946</u>	<u>6,079</u>
<b>NET CURRENT ASSETS</b>			
		<u>6,946</u>	<u>6,079</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>6,946</u>	<u>6,079</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u>6,946</u>	<u>6,079</u>
<b>FUNDS</b>	8		
Unrestricted funds		<u>6,946</u>	<u>6,079</u>
<b>TOTAL FUNDS</b>		<u>6,946</u>	<u>6,079</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 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.

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 **23rd April 2023** and were signed on its behalf by:



.....  
C M Clegg - Trustee (Chairperson)

The notes form part of these financial statements

# PICCADILLY SYMPHONY ORCHESTRA

## Notes to the Financial Statements for the Year Ended 31 July 2022

### 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 2015)', 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.

#### Fund accounting

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

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

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

### 2. DONATIONS AND LEGACIES

	2022	2021
	£	
Grants	<u>13,649</u>	<u>-</u>

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

	2022	2021
	£	£
Arts Council England	13,649	-
	<u>13,649</u>	<u>-</u>

**PICCADILLY SYMPHONY ORCHESTRA**

**Notes to the Financial Statements -  
continued for the Year Ended 31 July 2022**

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 July 2022 nor for the year ended 31 July 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 July 2022 nor for the year ended 31 July 2021.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	-
<b>Charitable activities</b>	
Concerts and workshops	6,632
<b>Total</b>	6,632
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Concerts and workshops	6,791
Other	-
<b>Total</b>	6,791
<b>NET INCOME</b>	(160)
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	6,239
<b>TOTAL FUNDS CARRIED FORWARD</b>	6,079

**5. INDEPENDENT EXAMINER'S FEE**

The independent examiner's fees during the year were £0 (2021, - £0, 2020- £0).

**PICCADILLY SYMPHONY ORCHESTRA**

**Notes to the Financial Statements -  
continued for the Year Ended 31 July 2022**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	<u>1,365</u>	<u>1,200</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade creditors	1,120	1,600
Accruals and deferred income	-	-
	<u>1,120</u>	<u>1,600</u>

**8. MOVEMENT IN FUNDS**

	At 1.8.21	Net movement in funds	At
	£	£	31.7.22 £
<b>Unrestricted funds</b>			
General fund	6,079	867	6,946
	<u>6,079</u>	<u>867</u>	<u>6,946</u>
<b>TOTAL FUNDS</b>	<u>6,079</u>	<u>867</u>	<u>6,946</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	33,503	(32,636)	867
	<u>33,503</u>	<u>(32,636)</u>	<u>867</u>
<b>TOTAL FUNDS</b>	<u>33,503</u>	<u>(32,636)</u>	<u>867</u>

**Comparatives for movement in funds**

	1.8.20	Net movement in funds	At
	£	£	31.7.21 £
<b>Unrestricted funds</b>			
General fund	6,239	(160)	6,079
	<u>6,239</u>	<u>(160)</u>	<u>6,079</u>
<b>TOTAL FUNDS</b>	<u>6,239</u>	<u>(160)</u>	<u>6,079</u>

**PICCADILLY SYMPHONY ORCHESTRA**

**Notes to the Financial Statements -  
continued for the Year Ended 31 July 2022**

**8. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	6,632	(6,792)	(160)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>6,632</u>	<u>(6,792)</u>	<u>(160)</u>

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

	At 1.8.20 £	Net movement in funds £	At 31.7.22 £
<b>Unrestricted funds</b>			
General fund	5,519	1,427	6,946
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>5,519</u>	<u>1,427</u>	<u>6,946</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	40,135	(39,428)	707
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>40,135</u>	<u>(39,428)</u>	<u>707</u>

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 July 2022.

**PICCADILLY SYMPHONY ORCHESTRA**

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

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Grants	13,649	-
<b>Charitable activities</b>		
Concert and workshop income	19,854	6,632
<b>Total incoming resources</b>	33,503	6,632
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Instruments and venue hire	160	-
Insurance	365	-
Travel	-	-
Musicians	31,690	6,590
Marketing costs	-	-
Sundries/Other	420	42
	32,636	6,792
<b>Support costs</b>		
<b>Governance costs</b>		
Independent examiner's fee	-	-
Total resources expended	32,636	6,792
<b>Net (expenditure)/income</b>	(867)	(160)

This page does not form part of the statutory financial statements