

Company registration number: 07874922

Charity registration number: 1163725

The Paraorchestra and Friends

paraorchestra.com

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024



The Paraorchestra and Friends

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Reference and Administrative Details

Chairman	Giles Gibbons
Trustees	Clarence Adoo, MBE Rylan Gleave Dr Kate Marsh Louise Mitchell, (resigned 18 September 2024) Kevin Satizabal Zivi Sainsbury, (appointed 12 March 2024) Jenny Grey James Mackenzie-Blackman, (appointed 18 September 2024)
Executive team	Jonathan Harper, Chief Executive Charles Hazlewood, Artistic Director Hannah Williams Walton, Programming Director (Deputy CEO) Laura Evans, Head of Communications Lauren Scholey, Funding and Transformation Consultant *
Management staff	Lloyd Coleman, Associate Music Director Sarah Dennehy, Senior Producer (Projects) Laura Mora Knight, Senior Producer (Artist Development) Ailie De Bonnaire, Producer Hattie De Santis, General Manager Ben Horton, Marketing Manager Roberta Pia, Marketing Manager Siobhan Clough, Assistant Music Director
Support services	FD Works, Finance & Accounting Narrow Quay HR, HR Support GoTo IT, IT Support
Charity Registration Number	1163725
Company Registration Number	07874922
Registered Office	The Courts Bridewell Street Bristol BS1 2AG
Auditor	Westcotts 80 Oxford Street Burnham-On-Sea Somerset TA8 1EF

*denotes Freelance staff member

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Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2024.

EXECUTIVE SUMMARY

In 2022 Paraorchestra began to share its ambitions to create transformational change over the long term. During the year this new vision unlocked a significant uplift in our income that has enabled Paraorchestra to boost its artistic activity in 2023/24.

Having increased our capacity and resources we have been truly able to create ground-breaking music experiences in the most innovative, inclusive and audience-focussed way. We continue to seek to remove barriers for d/Deaf, neurodivergent and disabled musicians and composers to perform and create music at the highest professional level.

Across our artistic programme we delivered major new commissions that innovate the artform, projects that provide rich artistic experiences for communities and toured our range of shows to concert halls and festivals.

Highlights included:

- Two major new commissions: Trip The Light Fantastic, a revolutionary dance-orchestral symphony that marked the re-opening of the Bristol Beacon - the venue being one of the decade's most important cultural capital projects in Europe; and the beginning stages of The Virtuous Circle, which will premiere in August 2024 at the world's greatest classical music festival, BBC Proms.
- Performances of our classical-pop mash up SMOOSH! presented in London for the first time to over 10,000 people, and then in Weston-Super Mare during the tail end of the town's holiday season. A re-mix of the show was also staged at Glastonbury Festival.
- A new iteration of our site specific piece Anatomy of the Orchestra. Titled, Drone Refractions, this meditative mix of new and contemporary music drew audiences to sold out shows in Bristol and London.
- Our world-first artist development programme Modulate launched in September 2023, delivering a multi-layered, peer-led mix of range opportunities for disabled musicians and composers in its first six months. Modulate will support talent development and help shape the careers of musicians, artists and leaders of the future.

Operationally, we invested significantly in expanding our staff team, and underpinning this growth through a new People Strategy to help well-being and inclusive practices. We are now well underway with a number of operationally strategic projects to support the growth of our profile, advocacy programme across the sector.

Financially, we continue to manage budgets efficiently, mitigating against the ongoing economic challenges being experienced across the wider cultural sector to enable us to maintain our objective to invest in commissions and touring presentations of artist-led projects.

Whilst there have been challenges during the year from the external pressures of the economic climate impacting the sector and our partners, Paraorchestra has emerged from its year of growth as a healthy, happy organisation - confident that it will continue to play a vital role in delivering work that resonates beyond the arts and culture sector.

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ARTISTIC PROGRAMME AND AUDIENCES 2023-24

• SMOOSH!

Our largest iteration of SMOOSH! to date, was performed across two days in late June 2023. Performances took place in Plaistow, Newham and at London's Southbank Centre.

We estimate that 10,000 people saw SMOOSH! that weekend. The company of musicians and artists then travelled to Glastonbury Festival to perform the show on the Circus Stage in front of 1,000 festival goers.

We are grateful to the wide range of partners who made these presentations possible, both at Southbank Centre and across the London Borough of Newham - in particular Culture within Newham.

In September we worked in partnership with Super Culture, the Weston Super Mare place partnership, to deliver SMOOSH! in the town as part of their Whirligig events programme

"Wow! What a way to end Whirligig23! Huge thanks to @Paraorchestra for bringing the party! SMOOSH! had Weston absolutely bouncing!!!"

Tom Newman, Executive Director, Super Culture (on Twitter/X)

• Trip The Light Fantastic

As part of the re-opening night of Bristol Beacon in November 2023, Paraorchestra was commissioned to create a new show that truly celebrated the venue's £125 million 'once in a lifetime' capital development project and our long-term partnership with this vital music producer.

Trip The Light Fantastic '<https://www.youtube.com/watch?v=XfoDc0sBOyY>' is a collaboration with Bristol artist Surgeons Girl, composer Oliver Vibrans and combines a breathtaking fusion of orchestral and electronic music with the projection-mapping skills of Limbic Cinema.

The reopening was a major moment for the UK cultural sector and the incredible show was witnessed and experienced by the great and the good of the music scene, as part of two sold-out shows to over 3,500 people.

"An intense performance, fervently conducted by Charles Hazlewood."
The Times 4* review

"Organisers couldn't have chosen a better opening act for that mission than Paraorchestra's Trip the Light Fantastic."

Bristol Live '<https://www.bristolpost.co.uk/news/news-opinion/i-went-bristol-beacons-first-8945839>'

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• Anatomy of the Orchestra: Drone Refractions

Our new iteration of the site-specific piece Anatomy of the Orchestra, titled Drone Refractions, successfully premiered in Bristol to a sold-out audience in late January 2024. In attendance were a large contingent of industry professionals who were visiting the city for the annual Association of British Orchestras conference.

"If you've never seen @Paraorchestra then find a way to change that - it's a mesmerising experience that explodes every convention about what a live musical performance looks and feels like".

Audience feedback via Twitter/X

The stunning repertoire of three pieces included the newly commissioned Straylight by Rylan Gleave, Arvo Pärt's Fratres and The Last Time by Pauline Oliveros (realised by Charlotte Harding). Two performances took place the following day at London's Southbank Centre, with the venue draping off the Clore Ballroom to create a venue more akin to a black box space or nightclub. Over 1,000 people saw the London shows.

• The Nature of Why

Our original immersive performance piece, The Nature of Why, gained Paraorchestra considerable acclaim and a reputation for breaking boundaries when it premiered and toured in 2018 and 2019. Prior to the pandemic, we had plans for major international touring in 2020 and 2021. Unfortunately, the shutdown of the industry and the ability to deliver a show that involved close contact between artists and audience, forced a hard stop to our plans.

We were immensely pleased to be able to revive the show in March 2024 as part of a new relationship with Theatre Royal Plymouth.

The Nature of Why is a complex mix of personnel and production and getting it back on its feet (whilst making our other artistic projects this year) has been made possible now we have our expanded team and increased funding. This revival featured the bulk of the original company of musicians, dancers and production creatives.

All performances to capacity, with a tremendous audience response, and with the final performances close to selling out.

"Thank YOU for coming to @TRPlymouth! I am still on a high from Friday, and can't stop thinking about it: uplifting; spell-binding; beautiful; fascinating. Memories of that evening will stay with me for the rest of my life. Please return soon!!"

Audience feedback via Twitter/X

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ARTIST DEVELOPMENT

In September 2023 we launched our world-first artist development programme for D/deaf, disabled and neurodivergent musicians and composers.

With the umbrella banner of Modulate, the programme was created and conceived by a new team with specific responsibility for artist development. From June to August, the team spent consulting with the disabled musicians within Paraorchestra to understand the gaps in training they felt existed. From this we created Modulate to deliver a multi-layered programme with short and long timeframe initiatives that cover practical skills-based training as well as opportunities to develop artistic commissions, and leadership training.

Modulate offers interventions, opportunities and support for artists at all levels of their career development and includes talks, networking, short courses and year-long residencies as well as small pots of funding for bespoke support and development needs.

• Musician In Residence scheme

The cornerstone of our programme - our year-long Musician in Residence scheme - launched the third round of year-long residencies in April 2023, providing essential and rare artistic practice support for two disabled musicians.

In 2023/24, Liza Bec and Asteryth Sloane were awarded the year-long bursaries that included a £10k payment to cover their time. During their residencies the artists receive access to producing and artistic mentorship, as well as further financial support to explore areas of their practice.

Liza Bec's residency has focused on recording, mixing and promotion of a new album concept - The End Times - inspired by their new novel of the same name. In the autumn Liza experimented with new binaural recording technologies at Real World Studios. Liza has also used the year to expand and diversify their industry contacts book - travelling to the renowned WOMEX showcase in Spain. Through this mix of networking and creative development, Liza was successful in applying to showcase their music at the influential Classical Next conference taking place in Berlin this May.

Asteryth Sloane has devised a collection of short pieces for double bass, percussion, flute and trumpet - all inspired by highly significant people and events in their life. Asteryth has also used the year to grow their confidence as a communicator and leader in rehearsal rooms, and utilising looper stations and post-production effects in their work. The final months of the residency saw them record all four pieces in London and Bristol and they were then paired with an experienced recording engineer to learn more about the mixing and mastering process.

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• Ideas Fund

This funding pot allows Paraorchestra musicians and composers to test and explore new ideas. A list of successful submissions in 2023-24 can be found below. The diverse nature of the ideas submitted reflect the range of talents and interests of our ensemble.

- James Risdon was awarded a grant of £2,000 to start exploring the use of loop and effects pedals in his recorder practice.
- Gareth Churchill was awarded a grant of £2,000 to R&D a new score which combines instrumental and vocal parts, but which is intended to be played by a single performer.
- Calum Perrin was awarded a grant of £2,000 to R&D a new composition celebrating the musical combination of electric organs and strings.
- Ruth Potts was awarded a grant of £1,000 to do a research trip to the Scottish highlands to collect folk songs, which she would eventually like to orchestrate as new arrangements for voice, strings and assistive instruments.

Other opportunities

- Nine musicians participated in our first assistive instruments learning course - which took place online over two months and culminated with an in-person residency. Titled Tech+Play, speakers on the course include a number of those musicians in the ensemble already using assistive instrumentation, alongside experts from the UK and internationally outside of Paraorchestra.
- We initiated new funding streams - for equipment/software purchases; and for Go-and-See Trips (building knowledge of creative practice across the UK)
- A talks programme included a range of topics from well-being as a musician, to fundraising, access riders, as well as a masterclass from Evelyn Glennie.
- During the year we also made a number of small strategic investments in musicians' development that unblocked specific barriers that individuals were facing, enabled business development or supported the delivery of new work.

"I feel like I've been given my musical voice, my musical identity back... I know who I am as a musician again."

Hattie McCall Davies, Paraorchestra musician and artist

As part of Modulate we ran our third ever Musicians Callout in January 2024. The process we offer for opening our ensemble to new members is unique in terms of the time, attention and care we give to auditioning a large number of prospective disabled musicians. We received 99 applications from musicians that identify as disabled, almost double the number received in the last callout. We auditioned 24, with Paraorchestra covering travel, accommodation and paying individuals for their time. From this cohort, 12 disabled musicians new to Paraorchestra have been invited to join. Within the first 6 months since joining all of these musicians have been part of one or more Paraorchestra projects.

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OPERATIONAL 2023-24

• Marketing and Communications

The year saw the expansion of this team as part of the ongoing capacity building work; a much needed injection of additional resources brought in via a new Marketing Coordinator role and for the second half of the year, a freelance Marketing Manager.

The majority of strategic focus by the team was invested in a much needed re-brand. We have had no formal structure to our brand since the charity was set up. Our story has developed organically based on each project and on our creative and inclusive ethos, but as our objectives expand it is the perfect time to have a framework and new visual identity to link everything together.

Similarly our website design has not evolved since its launch in 2017. We desperately needed to create a dynamic and accessible new online home for audiences and stakeholders to engage in what we do across the whole of our organisation.

We have appointed national brand agency Spy Studios to work with us on this project, alongside industry leading web agency Supercool. We have allocated a year for the research and development of these projects, with the brand and website launching in November 2024.

• Recruitment and Capacity Building

2023-2024 saw a major recruitment drive underway, following on from the planning work begun in this area during January to March 2023. By the end of the financial year, our staff team had grown from 7 full time equivalent staff to 14 full time equivalent.

This capacity building was crucial to the underpinning of all the expansion planned for in our new Vision to 2030 and we had planned extensively to ensure that our recruitment processes were robust, inclusive and matched by new systems and processes to support an enlarged workforce. At the same time, we made structural changes to the senior leadership team in order to promote internally, and appointed a number of new external agencies to provide consistent specialist resources and guidance.

We developed a range of new inclusive recruitment practices in order to drive forward our commitment to reaching more disabled candidates for our roles and ensure they were well supported to apply for and be successful in our appointments. Pleasingly the outcome of this was that 30% of all applicants across the year were from disabled candidates, and that 70% of all appointments this year were disabled candidates. In future years we will continue to make incremental improvements to this process and monitor the impact.

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• People Strategy

We undertook considerable work this year to create and implement a new People Strategy. This important piece of work is our commitment to ensuring that our valued staff team are supported in every aspect of their work with Paraorchestra, starting with the recruitment process, throughout their employment, their professional development, and across their well-being.

We contracted specialist training provider, Claire Antrobus, to work with us on this programme across the year. Key outcomes included:

- The development of a competency framework for staff within the organisation, and a set of People Principles based on our values, and which reflect the culture of the organisation and the behaviours that we expect of one another.
- Our first benchmarking Staff Survey which we rolled out following in September 2023. There was a really positive, full and honest engagement with the survey from our team, with a 100% response rate.

The results were analysed independently and demonstrated that Paraorchestra is a healthy and happy organisation. We scored highly in all areas, rarely scoring less than 4 or 5 out of a maximum of 5 across all areas. Comments evidenced pride in the organisation and a sense that the organisation cares about its people.

- a bespoke training programme (informed by the work noted in the bullet points above):
- a new formal appraisal process for Paraorchestra - the Achievement and Objectives Review. This is focused on positive learning and open sharing of both achievements and challenges with clear objectives set for each employee.

FUNDING AND FINANCIAL POSITION

• Funding

Following on from the success of Trust fundraising in 2022-23, we started the new financial year with a further significant endorsement of our work through confirmation of a grant of £300,000 to be phased over three years from Esmée Fairbairn Foundation. This was followed in December by a two-year grant from John Ellerman Foundation of £50,000 per annum.

Both awards are testament to the alignment of Paraorchestra's mission to bring about change in the cultural sector for D/deaf, disabled and neurodiverse musicians, and the will of major funders to support this work. It provides a very positive foundation stone for our work over the next three years.

We were also thrilled to receive an additional grant from the Trustees of the Mark Leonard Trust in support of our work to develop a new People Strategy.

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• Financial summary for the year

The expansion of all areas of the organisation was possible thanks to the security of our income in the financial year provided by our public and private funding partners. Income grew to £1.81 million - an increase of £700k on the previous year (22/23: £1.09 million).

At the core of our grant income model is the support of Arts Council England. Paraorchestra is part of its National Portfolio of organisations and from April 2023 received a significant increase in our grant to £998.5k per annum until March 2027 (2022/23 £249k per annum). This extraordinary step change is due to our alignment with Arts Council's Let's Create strategy and reflects their support of the ambitious plan we put forward to the funder.

Our vital grant income from UK Trust and Foundations derives from Garfield Weston Foundation, alongside Esmée Fairbairn Foundation, The Mark Leonard Trust, The Linbury Trust and John Ellerman Foundation. These are all multi-year grant agreements.

Fee income for 23-24 was £236k, with the touring circuit of venues and festivals still experiencing the long tail of cost inflation, suppressing fee structures for artists such as ourselves. However, Paraorchestra continues to be grateful to The Treasury and Department of Culture, Media and Sport, who have steadfastly kept to their promises of keeping Creative Tax Reliefs as a cornerstone of their industrial strategy. In 23-24 Orchestra Tax Relief (set at 50%) on applicable production costs offered more than £220k of relief. As vital for our financial resilience is the news that Tax Relief will be held at 50% in 2024-25, after which point it will be set at 45% for future years.

Although our income at year end is at a record high, it took at least six months of the financial year to scale up the business in order that we had the capacity to plan and deliver our additional artistic and artist development activities. Artistic Production costs increased to £685k (22-23: £469k). Staffing increased to £744k (22-23: £457k). In future years we expect our artistic production costs to increase to £1 million as we unlock new commission and touring opportunities previously unavailable to us.

In 2022-23, we achieved a small surplus to add to reserves. With the scaling up of our business model in 2023-24, we recognise the need to generate larger surpluses knowing that our previous target of a £300k reserve would now need to be increased to match the new size of the organisation. We now calculate that Paraorchestra needs to target at least £450k of unrestricted reserves by 2026/27 in order that it can cover three months of core and committed project costs. Following an exceptional year of careful cost control, the surplus generated in 2023-24 has increased our unrestricted reserves to £388k.

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ADVOCACY

We have invested time this year in shifting our profile in order to put ourselves in a stronger position to be a leader in this debate. This work is focused on growing our ability to strategically advocate on behalf of and with disabled artists.

- We have begun a new project with Freud Communications to build a framework and 'story' to shift friends to be allies and allies to be champions
- We have appointed a new PR specialist to support our work in mainstream press coverage
- We have a new cultivation strategy for opinion formers and influencers
- We have begun an Impact Measurement project to agree a theory of change and evaluation framework to allow us to articulate and evidence our impact across all our work

We have also:

- Presented Anatomy of the Orchestra: Drone Refractions - a new iteration of this show at the annual conference of the Association of British Orchestras 2024 (ABO), to an audience of over 200 of the mainstream classical sector leaders.
- Public Body Review of Arts Council England - CEO Jonathan Harper part of steering group for classical music sector.
- Sky Arts Salon, Nov 2023 - Charles Hazlewood and Paraorchestra perform to an invited audience of VIPs from across media and political spheres, with a keynote speech from Charles Hazlewood.
- Charles Hazlewood, Artistic Director on BBC Radio 4 Today (Jan 2024) talking about our art, artists and barriers that we unlock and other mainstream press articles.

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CHALLENGES TO THE PROGRAMME THIS YEAR

We have experienced challenges this year caused by external environmental factors facing our venue and presenting partners.

During a three-week period at the start of April 2023 almost half of our planned artistic programming for the year ahead was cancelled due to situations out of our control. The reasons given were broadly due to budget cuts in partner venues impacting on their ability to commission or present new work. In response we moved swiftly to recast our plans. We secured new presentation opportunities for planned projects within the financial year, or reallocated budgets into pulling new commission R&Ds forward and upweighting the budgets of projects we had in the pipeline.

Since then, rising inflation, high energy costs and standstill funding have caused ongoing financial pressures for our venue and festival partners. The audience demand does not outweigh these pressures and the impact on Paraorchestra has included less performance dates than anticipated, and the pausing of smaller new commissions in 23-24.

These cancellations sparked new thinking in our programming team as to ways that would ensure our touring and commissioning model was more resilient to the difficulties faced in the sector.

- Firstly, it has taken most of the last year to bed in the increased capacity of the producing team, but with this in place it now allows our Programme Director the space and time to act strategically to support longer term artistic planning.
- Secondly, we have retained the services of an experienced Music Touring programmer, who has bolstered our contacts and capacity in pushing us towards a wider mix of venue and festival partners.

The result of these mitigations are starting to be seen in the building blocks for the 2025/26 event calendar and this is expanded upon below.

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FUTURE PLANS OF NOTE: 2024/25

ARTISTIC PROJECTS

• Death Songbook

Death Songbook is an intense, uplifting songbook of classic songs orchestrated for a diverse acoustic-led Paraorchestra ensemble. Featuring tracks by David Bowie, Echo & The Bunnymen, Suede, Mercury Rev and more, it was originally created in January 2021 as a pandemic lockdown project (in partnership with Wales Millennium Centre). Thanks to the support of major record label BMG, the project was released as an album

'<https://open.spotify.com/album/4cGir9dF5fV96YUoJxnWFZ?si=DlxMdLNyRTGV8eAbpR0AmQ>'

in April 2024, followed by two live dates - at Roundhouse in London and the new Aviva Studios in Manchester.

The promotional campaign is underway, taking the benefit of a hugely collaborative approach from Roundhouse and Factory International (who manage Aviva Studios), working with our team and major record label BMG. Rich content from the original recording was recut and repurposed to create trailers and album teaser content. Factory International created a short film

'https://youtu.be/U8S_Vk8pFMY?si=tt0eZ9m510Bp6r55' featuring Charles Hazlewood for their 'In the Studio' strand of films. Whilst working well to promote the Death Songbook live dates, the film also acts as an elegant piece of content in its own right.

Album sales and streaming are to date more than double the final sales/streams for our last record release, The Unfolding. As of August, Death Songbook had sold 4,250 physical copies (more than half of which were sold outside of the UK). From music streaming services we have had over 350,000 individual track streams and 48,850 listeners.

Death Songbook was selected for the longlist in the Classical Music category for The Sky Arts Awards 2024.

• The Virtuous Circle

The Virtuous Circle will be our largest and most ambitious artistic work to date. The creative team of Charles, co-director Kyla Goodey and choreographer Tom Jackson-Greaves will deconstruct the orchestral form by presenting a tapestry of emotions choreographed to unfold in a site specific piece where the audience are part of the action.

Performed by an ensemble of 40, this ambitious innovative event features Mozart's acclaimed 40th Symphony threaded together with a new commission from Oliver Vibrans'.

The show has its world premiere at the BBC Proms, on Saturday 24th August, our first time as part of the greatest classical festival in the world. The additional resource and promotional heft of the BBC as well as the broadcast of the event live on BBC Radio 3 will ensure we reach a wide audience for this project.

The future life of the show is guaranteed as we have confirmed that it will form part of Southbank Centre's closing weekend of their classical season at the end of June 2025. We are also in early discussions to take the show to major UK arts festivals and have started preparing pitch documents for international showcasing.

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• The Bradford Progress

Paraorchestra has been commissioned by Bradford City of Culture 2025 for a major new work. This will act as an evolution for us to become recipients of large-scale commissioning grants from national cultural festivals.

Due to be presented in May 2025, The Bradford Progress will be a large-scale site-specific event, developed through a year of engagement with the musicians and music groups of Bradford. Over a weekend in May 2025, the Bradford District will come alive with music made by musicians and singers of the city; a sonic journey taking place over a weekend that begins on the Moors and ends in the city centre.

The Bradford Progress celebrates the glorious variety of music made in Bradford - and the people who make it.

The Bradford Progress will be created by Paraorchestra, led by artistic director Charles Hazlewood in collaboration with Jeremy Deller, the Turner Prize-winning artist behind works such as National Theatre's *We're Here Because We're Here* and *Acid Brass*.

• Gorecki, Symphony of Sorrowful Souls

We have begun to explore options for a new concert-format project that can provide Paraorchestra with a nimble and cost-effective route into the classical concert seasons of venues and festivals outside of London. This project responds to the potential partners that are keen to work with us but do not have the financial bandwidth to pay fees required to deliver events such as *The Nature of Why*. In its first iteration we are basing this proposition on the success of our Gorecki, *Symphony of Sorrowful Souls* concert - offering exceptional musicianship and audience appeal but with (compared to other projects we create) a relatively low number of ensemble members.

We have had a healthy response to our first offer, with engagements at venues new to us in Dublin, at the Royal Concert Hall and in Manchester, in the main concert hall at the Royal Northern College of Music (RNCM) - as well as at Southbank Centre.

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Artist Development

Modulate will continue to offer a multi-layered programme offering creative practice opportunities, training and funding pots. In 2024/25 it will expand further, to include the following two projects of note:

- **Alumni Commissioning Fund**

The next new development for Modulate builds on the Ideas Open Fund of seed commissioning, to offer two £10,000 grants for the creation of a full new work for a live audience. We are pleased to confirm that one of these grants will be supported by the PRS Foundation's new talent development fund.

- **Play with Paraorchestra**

In January 2025 we will run our first project for young people. Titled Play with Paraorchestra it is aimed at 12-17 year olds and offers the opportunity for young disabled musicians to perform with a professional orchestra.

Play with Paraorchestra is our first exploration into engaging with young people to support their creative journey. Over the course of a two day workshop a small group of young disabled musicians will explore a range of musical styles, with a blend of acoustic and electronic sound worlds, working alongside professional Paraorchestra musicians.

The project offers the same ambitious, collaborative, person-centred way of working as on all Paraorchestra shows, this time for young disabled musicians considering music as a future career. The workshop weekend will culminate in a sharing on the second day for family and friends.

EVALUATION AND ADVOCACY: Impact Measurement

In summer 2024 we will begin to put in place a framework for Impact Measurement across all our work.

Over the coming years it is vital that Paraorchestra can better articulate the impact of our work. We want to understand within our organisation as to what is working and what is not, and we must start to elaborate externally to stakeholders in order to advocate for the inclusion and change that we lead on.

We recognise that we already collect quantitative and qualitative data across all areas of the business, but at present we do this without a formal structure or clear outcomes.

To this end, we have appointed Sound Connections, the industry leaders in music evaluation, to embark on a project that will define high level goals and articulate targets. They will then support us to implement a system of data capture and analysis that should allow every member of the team to have ownership of their role in and engagement with our wide-ranging impacts.

By Spring 2025, we will have reviewed and analysed the current captured data - both quantitative and qualitative - and will begin to feed it back into the planning process for the following financial year.

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SUMMARY

It is of great credit to the hard work of the team, the musicians, creatives and freelancers who work for Paraorchestra that our gear shift in investment has been so quickly turned into expansion and acceleration of our work across a number of areas. We are grateful to all of our funders and partner venues for underpinning this change, and to our Trustees for their ongoing support and expertise.

We are now one year into the journey of Paraorchestra's goal to establish an ecology where music, innovation, inclusivity and creative talent development are shaped.

In 2023/24, our artistic programme delivered a rich combination of new commissions and performances of existing repertoire that innovated the artform and provided exceptional experiences for audiences, across a diverse range of venues and locations in the UK. Our world-first Artist Development programme Modulate delivered a wide range of new opportunities for disabled musicians and composers in its first six months, and we have appointed twelve new disabled musicians into the ensemble.

We move forward into 2024/25 and beyond with continued commitment to supporting disabled artists and composers working at the highest professional level and to working to remove barriers to equity and equality within the cultural sector.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Paraorchestra and Friends (known as Paraorchestra) is a company limited by guarantee (company number: 07874922) governed by its Memorandum and Articles of Association. It is registered as a charity at the Charity Commission (charity number: 1163725).

Trustees

Our current trustees can be viewed here '<https://paraorchestra.com/about-us/staff-and-trustees>'

Management

Day to day management of the charity is delegated to the Chief Executive Officer and the Exec Committee, and through them, the full staff team

'<https://paraorchestra.com/about-us/staff-and-trustees>'

Objects of the Charity

Our charitable objects, as listed in our governing documents are:

“For the public benefit, to: 3.1.1 Advance, improve, develop and maintain public education in and appreciation of the art and science of music in all its aspects, including, but not exclusively, by the promotion encouragement and presentation of public performances, broadcasts, concerts, recordings, recitals and exploitation in other media; and 3.2.1 promote social inclusion among people who are socially excluded from society, or parts of society by: a) providing education projects, training, materials, facilities and opportunities to enable those persons to participate in music and b) raising public awareness of the skills and capabilities of those persons and encouraging and facilitating inclusive participation in music; 3.1.3 relieve the need of people with physical, sensory and mental disabilities by encouraging and facilitating their participation in music and assisting in the provision of training, facilities and equipment for that purpose; for this purpose “socially excluded” means being excluded from full participation in society or parts of society as a result of a physical, sensory or mental impairment.”

The achievement of our aims as listed on pages 2-15 above enable us to fulfill our charitable objectives and therefore our legal purpose.

Public Benefit

The Trustees refer to the Charity Commission's general guidance on public benefit when shaping and reviewing the Charity's aims, objectives and future strategies.

As outlined in this report, this is addressed through maintaining a wide range of activities that support our charitable objects. In particular this includes ensuring that our artistic programme is presented such that it is accessible to all, and that careful consideration is given to a wide range of opportunities.

The Paraorchestra and Friends

Trustees' Report

Risk

The Trustees consider and review risk at every Trustee meeting. A full Risk Register is available.

Reserves Policy

The Trustees are committed to ensuring free reserves are available within unrestricted funds of a minimum of three months core costs and committed project costs. This is judged to be an appropriate buffer to mitigate against potential fluctuations in income generation and accurately reflect potential company wind-down costs.

At the beginning of the financial year 2024-25 we have free unrestricted reserves of £388k. Our target is to realise a reserve of at least £450k by 2026/27.

The Paraorchestra and Friends

Trustees' Report

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Paraorchestra and Friends for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.


The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware;
- and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act.

The annual report was approved by the trustees of the charity on 19 December 2024 and signed on its behalf by:



.....
Giles Gibbons
Chairman

The Paraorchestra and Friends

Independent Auditor's Report to the Members of The Paraorchestra and Friends

Opinion

We have audited the financial statements of The Paraorchestra and Friends (the 'charity') for the year ended 31 March 2024, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its 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 responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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.

Other matter

Comparative information in the financial statements is derived from the charity's prior period financial statements which were not audited.

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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

The Paraorchestra and Friends

Independent Auditor's Report to the Members of The Paraorchestra and Friends

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

The Paraorchestra and Friends

Independent Auditor's Report to the Members of The Paraorchestra and Friends

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity 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:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the trustees and other management and from inspection of the charity's regulatory correspondence. We communicated identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit.
- The charity is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other charity legislation. The charity is also subject to many other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including employment, anti-bribery, anti-money laundering and certain aspects of charity legislation.

The Paraorchestra and Friends

Independent Auditor's Report to the Members of The Paraorchestra and Friends

- Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

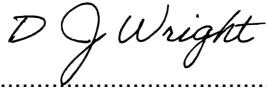
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's trustees, 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 charity's 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 and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

The Paraorchestra and Friends

Independent Auditor's Report to the Members of The Paraorchestra and Friends



.....
David Wright (Senior Statutory Auditor)
For and on behalf of Westcotts
Chartered Accountants & Statutory Auditors
80 Oxford Street
Burnham-On-Sea
Somerset
TA8 1EF

19 December 2024

The Paraorchestra and Friends

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies		642	-	642	98
Grants		998,582	-	998,582	253,582
Charitable activities		236,339	-	236,339	274,119
Trusts and Foundations		315,000	27,000	342,000	255,512
Orchestra tax relief		229,563	-	229,563	294,471
Other		5,103	-	5,103	15,259
Total income		<u>1,785,229</u>	<u>27,000</u>	<u>1,812,229</u>	<u>1,093,041</u>
Expenditure on:					
Charitable activities	3	(685,743)	-	(685,743)	(543,761)
Other costs	4	<u>(912,924)</u>	<u>(27,000)</u>	<u>(939,924)</u>	<u>(539,455)</u>
Total expenditure		<u>(1,598,667)</u>	<u>(27,000)</u>	<u>(1,625,667)</u>	<u>(1,083,216)</u>
Net income		<u>186,562</u>	<u>-</u>	<u>186,562</u>	<u>9,825</u>
Net movement in funds		186,562	-	186,562	9,825
Reconciliation of funds					
Total funds brought forward		<u>201,010</u>	<u>22,917</u>	<u>223,927</u>	<u>214,102</u>
Total funds carried forward	13	<u><u>387,572</u></u>	<u><u>22,917</u></u>	<u><u>410,489</u></u>	<u><u>223,927</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

Comparative statement of financial activities for 2023 is shown on page 36.

The funds breakdown for 2023 is shown in note 13.

The notes on pages 27 to 35 form an integral part of these financial statements.

The Paraorchestra and Friends

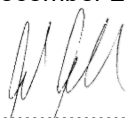
(Registration number: 07874922)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	12,657	6,097
Current assets			
Debtors	10	295,870	225,817
Cash at bank and in hand		<u>308,006</u>	<u>156,796</u>
		603,876	382,613
Creditors: Amounts falling due within one year	11	<u>(206,044)</u>	<u>(164,783)</u>
Net current assets		<u>397,832</u>	<u>217,830</u>
Net assets		<u>410,489</u>	<u>223,927</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		22,917	22,917
Unrestricted income funds			
Unrestricted funds		<u>387,572</u>	<u>201,010</u>
Total funds	13	<u>410,489</u>	<u>223,927</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, and with the Financial Reporting Standard 102 (FRS102).

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements on pages 24 to 35 were approved by the trustees, and authorised for issue on 19 December 2024 and signed on their behalf by:


.....
Giles Gibbons
Chairman

The notes on pages 27 to 35 form an integral part of these financial statements.

The Paraorchestra and Friends

Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income		186,562	9,825
Depreciation	4	<u>4,756</u>	<u>2,563</u>
		191,318	12,388
Working capital adjustments			
Increase in debtors	10	(70,053)	(168,456)
Increase/(decrease) in creditors	11	<u>41,261</u>	<u>(61,212)</u>
Net cash flows from operating activities		162,526	(217,280)
Cash flows from investing activities			
Purchase of tangible fixed assets	9	<u>(11,316)</u>	<u>(4,127)</u>
Net increase/(decrease) in cash and cash equivalents		151,210	(221,407)
Cash and cash equivalents at 1 April		<u>156,796</u>	<u>378,203</u>
Cash and cash equivalents at 31 March		<u><u>308,006</u></u>	<u><u>156,796</u></u>
Reconciliation of net cash flow to movement in net funds			
Increase/(decrease) in cash		151,210	(221,407)
Net funds at 1 April 2023		<u>156,796</u>	<u>378,203</u>
Net funds at 31 March 2024		<u><u>308,006</u></u>	<u><u>156,796</u></u>

Cash flow restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 27 to 35 form an integral part of these financial statements.

The Paraorchestra and Friends

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is ,limited by guarantee, incorporated in England and Wales.

The address of its registered office is:

The Courts
Bridewell Street
Bristol
BS1 2AG

The charity, through grant money and performance income, stages performances for an ensemble of professional disabled and non-disabled musicians.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Paraorchestra and Friends 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

Donations are credited on a receivable basis unless related to a specific period, in which case they are deferred until that period.

All other income (including Orchestra Tax Relief) is recognised once the charity has entitlement to the resources, it is probable the resources will be received and the monetary value of the incoming resources can be measured with sufficient reliability.

The Paraorchestra and Friends

Notes to the Financial Statements for the Year Ended 31 March 2024

Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis, including irrecoverable VAT, and has been classified under headings that aggregate all costs related to the category.

Governance costs include those incurred with constitutional and statutory requirements.

Governance costs

Governance costs include those incurred with constitutional and statutory requirements.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	- 33% straight line per annum

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects.

Restricted funds comprise those funds where the funds are to be used for specified purposes laid down by the funder. Musician and performers fees and other direct costs relating to those purposes are to be identified and included in the fund.

Financial instruments

Classification

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

The Paraorchestra and Friends

Notes to the Financial Statements for the Year Ended 31 March 2024

Basic financial assets

Basic financial assets, which includes other debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities

Basic financial liabilities, including trade creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as 'creditors: amounts falling due within one year' if payment is due within one year or less. If not, they are presented as 'creditors: amounts falling due after more than one year'. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

The Paraorchestra and Friends

Notes to the Financial Statements for the Year Ended 31 March 2024

3 Expenditure on charitable activities

	Unrestricted funds General £	Total 2024 £
Musician and performer fees	298,306	298,306
Technicians and support fees	70,460	70,460
Equipment hire	52,980	52,980
Travel and subsistence costs	107,551	107,551
Other direct costs	145,333	145,333
Musicians support fund	11,113	11,113
	<u>685,743</u>	<u>685,743</u>

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Musician and performer fees	102,133	73,786	175,919
Technicians and support fees	101,909	-	101,909
Equipment hire	45,036	-	45,036
Travel and subsistence costs	121,428	-	121,428
Other direct costs	79,740	-	79,740
Musicians support fund	19,729	-	19,729
	<u>469,975</u>	<u>73,786</u>	<u>543,761</u>

The Paraorchestra and Friends

Notes to the Financial Statements for the Year Ended 31 March 2024

4 Other costs

		Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
	Note				
Staff costs	7	744,488	12,000	756,488	457,011
Governance costs	5	28,536	-	28,536	23,563
Depreciation, amortisation and other similar costs		4,757	-	4,757	2,563
Office administration costs		14,482	-	14,482	2,924
Rent		25,061	-	25,061	12,189
Insurance		3,788	-	3,788	2,002
IT costs		13,974	-	13,974	6,651
Bank charges		872	-	872	484
Sundry expenses		3,345	-	3,345	349
Subscriptions		1,457	-	1,457	1,376
Marketing, digital and PR		52,370	15,000	67,370	11,143
Travel and subsistence		19,794	-	19,794	19,200
		<u>912,924</u>	<u>27,000</u>	<u>939,924</u>	<u>539,455</u>

5 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2024 £
Bookkeeping	16,685	16,685
Legal and professional fees	4,851	4,851
Auditors' remuneration	7,000	7,000
	<u>28,536</u>	<u>28,536</u>

The Paraorchestra and Friends

Notes to the Financial Statements for the Year Ended 31 March 2024

	Unrestricted funds General £	Total 2023 £
Bookkeeping	9,396	9,396
Legal and professional fees	8,467	8,467
Auditors' remuneration	5,700	5,700
	<u>23,563</u>	<u>23,563</u>

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

7 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	631,732	394,879
Social security costs	47,231	33,931
Pension costs	35,930	21,326
Other staff costs	41,595	6,875
	<u>756,488</u>	<u>457,011</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year, based on the head count, was as follows:

	2024 No	2023 No
Employee numbers	<u>13</u>	<u>9</u>

The number of employees whose emoluments fell within the following bands was:

	2024 No	2023 No
£60,001 - £70,000	1	1
£70,001 - £80,000	-	1
£80,001 - £90,000	<u>1</u>	<u>-</u>

Key management remuneration in total for the year was £226,100 (2023 - £187,448).

The Paraorchestra and Friends

Notes to the Financial Statements for the Year Ended 31 March 2024

8 Taxation

None of the income received by the charity is subject to UK Corporation Tax. As such, there is no tax arising on the movement in funds during the year.

9 Tangible fixed assets

	Office and IT equipment £	Total £
Cost		
At 1 April 2023	19,539	19,539
Additions	11,316	11,316
At 31 March 2024	30,855	30,855
Depreciation		
At 1 April 2023	13,442	13,442
Charge for the year	4,756	4,756
At 31 March 2024	18,198	18,198
Net book value		
At 31 March 2024	12,657	12,657
At 31 March 2023	6,097	6,097

10 Debtors

	2024 £	2023 £
Trade debtors	11,929	12,528
Prepayments	52,510	11,769
Accrued income	13,203	1,520
Other debtors	218,228	200,000
	295,870	225,817

The Paraorchestra and Friends

Notes to the Financial Statements for the Year Ended 31 March 2024

11 Creditors

	2024 £	2023 £
Trade creditors	26,016	8,324
Other taxation and social security	18,511	11,882
VAT	-	1,073
Other creditors	6,356	26,350
Accruals	60,161	27,154
Deferred income	95,000	90,000
	<u>206,044</u>	<u>164,783</u>

12 Obligations under leases and hire purchase contracts

Operating lease commitments

The operating lease payments represent contract hire agreements for assets. At the reporting period end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	<u>17,091</u>	<u>10,854</u>

13 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	201,010	1,785,229	(1,598,667)	387,572
Restricted funds	<u>22,917</u>	<u>27,000</u>	<u>(27,000)</u>	<u>22,917</u>
Total funds	<u>223,927</u>	<u>1,812,229</u>	<u>(1,625,667)</u>	<u>410,489</u>

The Paraorchestra and Friends

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	191,185	1,019,255	(1,009,430)	201,010
Restricted funds	<u>22,917</u>	<u>73,786</u>	<u>(73,786)</u>	<u>22,917</u>
Total funds	<u>214,102</u>	<u>1,093,041</u>	<u>(1,083,216)</u>	<u>223,927</u>

14 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	12,657	-	12,657
Current assets	530,959	72,917	603,876
Current liabilities	<u>(156,044)</u>	<u>(50,000)</u>	<u>(206,044)</u>
Total net assets	<u>387,572</u>	<u>22,917</u>	<u>410,489</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	6,097	-	6,097
Current assets	359,696	22,917	382,613
Current liabilities	<u>(164,783)</u>	<u>-</u>	<u>(164,783)</u>
Total net assets	<u>201,010</u>	<u>22,917</u>	<u>223,927</u>

15 Related party transactions

During the year there were a number of transactions with related parties, these transactions totalled £12,460 (2023: £3,708), and all of these transactions were at normal commercial rates.

The Paraorchestra and Friends

Statement of Financial Activities by fund for the Year Ended 31 March 2024

Comparative statement of financial activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds Restated 2023 £
Income and Endowments from:			
Donations and legacies	98	-	98
Grants	253,582	-	253,582
Charitable activities	274,119	-	274,119
Trusts and Foundations	181,726	73,786	255,512
Orchestra tax relief	294,471	-	294,471
Other	15,259	-	15,259
Total income	<u>1,019,255</u>	<u>73,786</u>	<u>1,093,041</u>
Expenditure on:			
Charitable activities	(469,975)	(73,786)	(543,761)
Other costs	<u>(539,455)</u>	<u>-</u>	<u>(539,455)</u>
Total expenditure	<u>(1,009,430)</u>	<u>(73,786)</u>	<u>(1,083,216)</u>
Net income	<u>9,825</u>	<u>-</u>	<u>9,825</u>
Net movement in funds	9,825	-	9,825
Reconciliation of funds			
Total funds brought forward	<u>191,185</u>	<u>22,917</u>	<u>214,102</u>
Total funds carried forward	<u>201,010</u>	<u>22,917</u>	<u>223,927</u>