

REGISTERED CHARITY NUMBER: 1164536

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021
FOR
SYMPHONY CONSORT**

Levicks Chartered Accountants and Business Advisers
61 London Road
Maidstone Kent
ME16 8TX

SYMPHONY CONSORT

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FOR THE YEAR ENDED 31 JULY 2021

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SYMPHONY CONSORT

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2021

The Trustees present their report with the financial statements of the Charity for the year ended 31 July 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) (FRS 102) 'Accounting and Reporting by Charities' effective from 1 January 2019.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1164536

Principal address:

Apartment 85 Anchorage Point
Cuba Street
London
E14 8NF

Trustees:

D Ariyo
J S Thompson (appointed 1.2.21)
S A L Brown (appointed 11.1.21)
B Scott (resigned 4.1.21)
J Clifford (resigned 4.1.21)
J Fyleman (resigned 4.1.21)

Independent Examiner:

Julie Griggs FCA
Levicks
Chartered Accountants and Business Advisers
61 London Road
Maidstone
Kent
ME16 8TX

SYMPHONY CONSORT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, a constitution adopted 17 June 2015 as amended on 29 October 2015.

OBJECTIVES AND ACTIVITIES

Objectives and aims

To advance the Christian faith for the benefit of the public by such means as the trustees see fit.

Symphony consort is a charity that seeks to build platforms and create spaces so that together we can do more to better serve the community, culture and the church. Our presence intends to be a bridge that connects these elements.

Significant activities undertaken by the charity include Christian based events and initiatives, services for vulnerable adults and children.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Our activities are divided into four main sections: Unite, Create, Lead, and Help. Each section emphasizes the importance of our work to the community and the people we serve during these challenging years.

Unite

Tribe Festival

In response to the heightened need for connection and unity after the disruptions caused by the pandemic, we focused on planning the Tribe Festival. This global gathering, set to take place in Birmingham's City Centre in 2025, aims to bring people together from various backgrounds and foster a sense of belonging. By creating spaces for empowerment, equity, and equality, we support individuals in reaching their fullest potential and encourage them to contribute positively to their communities.

Create

Symphony Books

Recognizing the need for greater diversity and representation in the creative and cultural sectors, we established Symphony Books. Our publishing arm prioritizes amplifying the voices of minority authors, showcasing their unique perspectives and experiences. During a time when people increasingly seek understanding and connection, we believe that sharing these stories can foster empathy and inspire meaningful dialogue within our communities.

Symphony Records

Music has long been a powerful medium for expression and healing. With live performances halted due to Covid-19, we adapted our plans for Seth & A New Thing's UK and European tour to create a double-disk album, 'Songs and Stories,' in partnership with a charity. By capturing the essence of the tour in a single room and releasing it digitally, we aim to provide solace and inspiration to people worldwide during these trying times. Additionally, another album is in progress, with plans to record it in New York.

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FOR THE YEAR ENDED 31 JULY 2021

Lead

Strengthening Our People

During a period marked by uncertainty and change, the importance of strong leadership has become increasingly apparent. Our charity has focused on volunteer recruitment and management, as well as developing young leaders, to ensure that our communities have the support they need to navigate these challenges. By investing in the growth and development of our volunteers, we empower them to make a positive impact in their communities and beyond.

Help

Symphony Schools

Education is a crucial component of personal and community growth, and we recognize that it has been heavily impacted by the events of 2020-2021. Our Symphony Schools program aims to address educational inequalities by providing free core GCSE extra tuition classes to young, gifted Black boys. We believe that by investing in their education, we can help to level the playing field and create opportunities for these students to excel in their chosen fields.

We formed partnerships with organizations like DrBeats, House of Lords, and National Rail, and published and distributed an Impact Report.

Additional Activities

As communities continue to recover and rebuild, we have partnered with organizations such as TBN to host the Declaration New Year's Prayer Week, a large prayer TV program to provide spiritual support and encouragement. We have added new trustees and focused on building strong foundations to optimize our organization for the future. Notably, our founder, Seth, has left full-time work to dedicate his time entirely to our charity.

Over the past years, our charity has been dedicated to uniting communities, creating opportunities, leading by example

FINANCIAL REVIEW

Financial position

The net deficit for the year ended 31 July 2021 was £7,611 compared to a net deficit of £6,339 for the year ended 31 July 2020. As at 31 July 2021 the charity's net liabilities were £13,932 compared to net liabilities of £6,321 at 31 July 2020.

The conditions indicate the existence of some uncertainty which may cast doubt regarding the charity's ability to continue as a going concern. The charity has the continued support of its trustees and is satisfied that its creditors at the balance sheet date will continue to accept deferral of amounts due to them.

SYMPHONY CONSORT

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 JULY 2021**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees 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).

The law applicable to charities in England and Wales, the Charities Act 2016, Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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;
- 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 charity 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 charity and to enable them to ensure that the financial statements comply with the Charities Act 2016, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. 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.

STATEMENT OF DISCLOSURES TO THE INDEPENDENT EXAMINER

In so far as the Trustees are aware at the time of approving the Trustees' annual report:

- There is no relevant information, being information needed by the independent examiner in connection with preparing their report, of which the independent examiner is unaware; and
- The Trustees having made enquiries of the relevant staff, have each taken all steps that he/she is obliged to take as a Trustee in order to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

Approved by order of the board of Trustees on 26 July 2023 and signed on its behalf by:

James Thompson
Trustee

Stefan Brown
Trustee

SYMPHONY CONSORT

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF SYMPHONY CONSORT **FOR THE YEAR ENDED 31 JULY 2021**

I report on the accounts of Symphony Consort for the year ended 31 July 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes set out on pages 6 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking of explanations the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement – matters of concern identified

I have considered the adequacy of the disclosure in the financial statements concerning the charity's ability to continue as a going concern, The charity suffered a deficit of £7,611 (2020 deficit of £6,339) for the year ended 31 July 2021 and has net liabilities of £13,932 (2020 net liabilities of £6,321) at the balance sheet date. These conditions indicate the existence of some uncertainty which may cast doubt regarding the charity's ability to continue as a going concern. The financial statements do not include any adjustments that would result if the charity was unable to continue as a going concern.

In connection with my examination, no material matters, except that referred to in the above paragraph, have come to my attention which gives me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination.

I have 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.

J A GRIGGS FCA

LEVICKS

Chartered Accounts and Business Advisers

61 London Road
Maidstone
Kent
ME16 8TX

1 August 2023

SYMPHONY CONSORT

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021

				31 July 2021	31 July 2020
		Unrestricted funds	Restricted fund	Total funds	Total funds
	Notes	£	£	£	£
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	25,183	25,714	50,897	81,841
Other incoming resources	3	<u>24,367</u>	<u>-</u>	<u>24,367</u>	<u>17,207</u>
Total incoming resources		49,550	25,714	75,264	99,048
 RESOURCES EXPENDED					
Charitable activities	4	51,458	15,412	66,870	65,455
Governance costs	5	1,500	-	1,500	1,500
Other resources expended	6	<u>14,505</u>	<u>-</u>	<u>14,505</u>	<u>38,432</u>
Total resources expended		67,463	15,412	82,875	105,387
 NET OUTGOING RESOURCES		 <u>(17,913)</u>	 <u>10,302</u>	 <u>(7,611)</u>	 <u>(6,339)</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		(6,321)	-	(6,321)	18
Transfers between funds		-	-	-	-
 TOTAL FUNDS CARRIED FORWARD		 <u><u>(24,234)</u></u>	 <u><u>10,302</u></u>	 <u><u>(13,932)</u></u>	 <u><u>(6,321)</u></u>

SYMPHONY CONSORT

BALANCE SHEET
FOR THE YEAR ENDED 31 JULY 2021

		Unrestricted funds	Restricted fund	31 July 2021 Total funds	31 July 2020 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	9	1,500	-	1,500	3,000
CURRENT ASSETS					
Cash at bank		(15,406)	10,302	(5,104)	2,639
Debtors	10	<u>12,994</u>	<u>-</u>	<u>12,994</u>	<u>10,201</u>
		(2,412)	10,302	7,890	12,840
CREDITORS					
Amounts falling due within one year	11	<u>(23,322)</u>	<u>-</u>	<u>(23,322)</u>	<u>(22,161)</u>
NET CURRENT ASSETS		<u>(25,734)</u>	<u>10,302</u>	<u>(15,432)</u>	<u>(9,321)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(24,234)</u>	<u>10,302</u>	<u>(13,932)</u>	<u>(6,321)</u>
NET ASSETS		<u><u>(24,234)</u></u>	<u><u>10,302</u></u>	<u><u>(13,932)</u></u>	<u><u>(6,321)</u></u>
FUNDS	17				
Unrestricted funds		(24,234)	-	(24,234)	(6,321)
Restricted funds		<u>-</u>	<u>10,302</u>	<u>10,302</u>	<u>-</u>
TOTAL FUNDS		<u><u>(24,234)</u></u>	<u><u>10,302</u></u>	<u><u>(13,932)</u></u>	<u><u>(6,321)</u></u>

The financial statements were approved by the Board of Trustees on 26 July 2023 and were signed on its behalf by:

James Thompson
Trustee

Stefan Brown
Trustee

SYMPHONY CONSORT

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 JULY 2021**

1. ACCOUNTING POLICIES

Accounting framework

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: the 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 issued in October 2019 and effective from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK General Accepted Accounting Practice.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note below.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	50% of cost
Computer Equipment	50% of cost

Taxation

The Charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

SYMPHONY CONSORT

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JULY 2021

2. VOLUNTARY INCOME

	2021 £	2020 £
Donations	22,390	81,841
Gift aid	2,793	-
Donations - Symphony Schools (restricted)	<u>25,714</u>	<u>-</u>
	<u>50,897</u>	<u>81,841</u>

3. OTHER INCOMING RESOURCES

	2021 £	2020 £
Fundraising events	<u>24,367</u>	<u>17,207</u>
	<u>24,367</u>	<u>17,207</u>

The aggregate amount of trustee donations without restrictions to the charity amounts to £nil (2020: £nil).

The aggregate amount of trustee donations by trustees with restrictions to the charity amounts to £nil (2020: £nil).

4. CHARITABLE ACTIVITIES COSTS

	Symphony Schools £	Unrestricted £	Totals £
Consultancy	10,150	14,105	24,255
Staff and volunteer costs	-	12,008	12,008
Programme Activity Costs	<u>5,262</u>	<u>25,345</u>	<u>30,607</u>
	<u>15,412</u>	<u>51,458</u>	<u>66,870</u>

SYMPHONY CONSORT

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JULY 2021

5. GOVERNANCE COSTS

	2021	2020
	£	£
Accountancy fee	960	-
Independent Examiner's fee	<u>540</u>	<u>1,500</u>
	<u>1,500</u>	<u>1,500</u>

6. OTHER RESOURCES EXPENDED

	2021	2020
	£	£
Insurance, utilities, etc	1,770	1,064
Telephone	4,808	5,183
Advertising	2,893	12,092
Bank charges	709	1,070
Office costs	1,530	3,377
Consultancy fees	-	14,905
Subsistence	-	301
Bookkeeping	1,240	-
Depreciation	1,500	-
Other expenditure	<u>55</u>	<u>440</u>
	<u>14,505</u>	<u>38,432</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

There were no trustee expenses or remuneration during the year.

SYMPHONY CONSORT

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JULY 2021

8. STAFF COSTS

There were no staff costs during the year.

9. TANGIBLE FIXED ASSETS

	Fixtures & fittings £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 August 2020	1,804	3,000	4,804
Additions	<u>-</u>	<u>-</u>	<u>-</u>
At 31 July 2021	<u>1,804</u>	<u>3,000</u>	<u>4,804</u>
DEPRECIATION			
At 1 August 2020	1,804	-	1,804
Charge for year	<u>-</u>	<u>1,500</u>	<u>1,500</u>
At 31 July 2021	<u>1,804</u>	<u>1,500</u>	<u>3,304</u>
NET BOOK VALUE			
At 31 July 2021	<u>-</u>	<u>1,500</u>	<u>1,500</u>
At 31 July 2020	<u>-</u>	<u>3,000</u>	<u>3,000</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	8,468	8,468
Gift aid	2,793	-
Other debtors	1,733	1,733
	<u>12,994</u>	<u>10,201</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade Creditors	20,322	20,322
Other creditors	3,000	1,839
	<u>23,322</u>	<u>22,161</u>

SYMPHONY CONSORT

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JULY 2021

12. RELATED PARTY TRANSACTIONS

There were no related party transactions for the year ended 31 July 2021.

13. MOVEMENT IN FUNDS

	1 August 2020 £	Net movement in funds £	Transfers between funds £	31 July 2021 £
Unrestricted funds				
General fund	<u>(6,321)</u>	<u>(17,913)</u>		<u>(24,234)</u>
	(6,321)	(17,913)	-	(24,234)
Restricted funds				
Restricted fund	-	10,302	-	10,302
	<u>-</u>	<u>10,302</u>	<u>-</u>	<u>10,302</u>
TOTAL FUNDS	<u><u>(6,321)</u></u>	<u><u>(7,611)</u></u>	<u><u>-</u></u>	<u><u>(13,932)</u></u>

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

	Incoming Resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	<u>49,550</u>	<u>(67,463)</u>	-	<u>(17,913)</u>
	49,550	(67,463)	-	(17,913)
Restricted funds				
Restricted fund	25,714	(15,412)	-	10,302
	<u>25,714</u>	<u>(15,412)</u>	<u>-</u>	<u>10,302</u>
TOTAL FUNDS	<u><u>75,264</u></u>	<u><u>(82,875)</u></u>	<u><u>-</u></u>	<u><u>(7,611)</u></u>

14. RESTRICTED FUNDS PURPOSES

Symphony School funds are raised specifically for the project, to educate, equip and empower young gifted black boys by providing free core subject extra tuition classes in line with the National Curriculum.

15. GOING CONCERN

The charity suffered a deficit of £7,611 (2020 deficit of £6,339) for the year ended 31 July 2021 and has net liabilities of £13,932 (2020 net liabilities of £6,321) at the balance sheet date. These conditions indicate the existence of some uncertainty which may cast doubt regarding the charity's ability to continue as a going concern. The charity has the continued support of its trustees and is satisfied that the creditors at the balance sheet date will continue to accept deferral of amounts due to them.