



# Street Orchestra Ltd

REPORT OF THE TRUSTEES &

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2022

<b>Registered Charity No. 1178626</b>
<b>Company No. 11153245</b>
<b>Trustees</b>
Craig White - Chair
Stella Di Virgilo - Treasurer
Sarah Hill
<b>Registered Address</b>
65 Aubrey Road
London
E17 4SL
<b>Bankers</b>
Lloyds Bank
25 Gresham Street
London
EC2V 7HN

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<b>TRUSTEES' REPORT</b>
<b>For the year ended 30 November 2022</b>
<p>The Trustees present their annual report together with the unaudited financial statements for the period ended 30 November 2022. The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).</p>
<p>The trustees who held office during the period and up to the date of signature of the financial statements were as follows:</p>
<p>Florence Ambrose - Chair (appointed 6 August 2020)</p>
<p>Anna Burrage - Treasurer (appointed 4 September 2020)</p>
<p>Joost Franken (appointed 16 January 2018)</p>
<p>Daisy Hampton (appointed 27 April 2021)</p>
<p>Natalie Docherty (appointed 14 September 2021)</p>
<p></p>
<p></p>
<p></p>
<p><b>Structure, governance and management</b></p>
<p>The company was incorporated on 16 January 2018. These financial statements cover the year ended 30 November 2022. The comparatives cover the period of the previous full year of operation to statutory year end of 30 November 2021.</p>
<p>Street Orchestra Ltd is a registered charity (No. 1178626). The company was established with solely charitable objects and has operated within these since incorporation and so is treated as a charity from inception. It obtained formal registration with the Charity Commission on 4 June 2018.</p>
<p>The first trustees of the charity were appointed on incorporation. Subsequent trustees can be appointed by the trustees. There must be a minimum of 3 trustees at any given time, but there is no maximum limit. One third of trustees must retire at each Annual General Meeting. The trustees are responsible for the strategic management of the charity and for setting policy. The day-to-day operational management is delegated to the Executive Board.</p>
<p>All Trustees give their time and expertise on a voluntary basis and receive no remuneration or other benefits.</p>
<p>The Trustees of the Charity have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing its aims and objectives and in planning the Charity's future activities, including its guidance "Public Benefit: Running a charity (PB2)".</p>
<p></p>

## Objectives and activities for the public benefit

The object for which the charity is established is to advance, improve, develop and maintain public education in and appreciation of the art and science of music in all its aspects. The charity delivers this by any means the trustees see fit including but not limited to the presentation of public concerts and performances.

Street Orchestra Limited appears under the trading names Street Orchestra Live, or SOL.

*England's pop-up orchestra!*

We take orchestral music out of the concert hall into a range of community settings. With an ensemble of aspiring professional musicians, our free concerts connect with new and under-served audiences to promote well-being, enliven our shared spaces, and support local communities and causes.

40 dynamic players come primarily from UK universities and music colleges to tour twice a year, performing an eclectic range of music from baroque to hip-hop in an upbeat style with dancing, singing and audience participation.

The group was founded in 2016 and has toured throughout the South and London, the Midlands, Yorkshire and the North East, and has been featured on the BBC Travel Show and Classic FM.

With 4-6 concerts every day, ranging from nursing homes and museums to market squares and carnivals, each tour reaches thousands of people from all walks of life.

## Financial Review

The company's total reserves decreased by £3,059 (2021: increased by £1,806). It was necessary to use some of our reserves in order to fulfil the requirement for our ACE Project Grant of providing upfront match funding of at least 10% (of the £30k award). Last year's reserves total was also in excess of the reserves policy so it was necessary to use that excess for our charitable objects.

## Reserves Policy

Free reserves comprise unrestricted funds excluding designated funds. The level of free reserves held at 30 November 2022 was £4,254. This is consistent with the stated reserves policy. Reserves held on 30 November 2021 totalled £7,313 (£2k over the reserves target).

Reserves are held to ensure the Charity has enough reserve funding in place to cover planned expenditure, taking account of known future revenue streams. As a newly formed charity there is a relatively small level of unrestricted funding at the balance sheet date, but the intention is to build unrestricted reserves over the next 3 to 5 years in line with the charity's operational plans.

## Risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate all exposure to the major risks.

## **Achievements**

During the reporting period SOL undertook one project, the “2022 Summer Tour”. This 10-day project concluded the larger “Ravi 101” project started the previous year. The project took place in London and around the West Midlands and brought together musicians from previous tours along with around 50% new players from open recruitment and online auditions. The project was devised and produced by the core SOL team - Craig White, Chloe Rooke and Stella Di Virgilio - with additional support from assistant conductor Sam Weller.

### Concert Delivery

- 16 free public concerts across 5 tour days
- First summer festival appearance by SOL (at Sandwell & Birmingham Mela)
- Professional quality recording made of a livestream concert which reached 900+ people via Facebook, thanks to marketing support from Arts Council England.

### Player Development & Well-being

- 9 workshops delivered across 2 groups, covering topics: singing, Indian dance, Indian rhythm, presenting music effectively, health & well-being for musicians.
- 9 home-cooked, hot vegetarian meals for players and guests

### Diversity

- 4 soloists with South Asian heritage (Isher Jagdev, Kuljit Bhamra, Natasha Argawal, Akash Parekar)
- 3 new works written for SOL (2 by composers with South Asian heritage), alongside works by Ravi Shankar and Kuljit Bhamra.
- Rehearsal period based at The Bhavan, "The Home of Indian Arts".

### Partnership Work

- 3 new local authority partners (Sandwell, Wolverhampton, Walsall)
- 1 new healthcare partner (Acorns Children's Hospices)
- Contributed performances to three wider community arts events (Mela Festival, Cannon Hill Park Heritage Project, Willenhall Lock Stock Music Festival)

### Finances

- £1100 raised in busking income via cash and two card-readers
- £30k ACE funding achieved
- Total spend on project: c.£32K

### Evaluation & Impact Report

- 30 filmed interviews with audience members (with consent to use for promotional purposes; an edited version of this can be accessed via the SOL website (<http://www.streetorchestra.co.uk/Ravi101>)).

### **Future Developments**

Chloe Rook and Stella Di Virgilio have plans to hold in-person auditions for the 2023 season. Organising these at music colleges will be SOL's most significant direct involvement with the conservatoires and their students since the orchestra was launched. It is considered necessary to refresh the membership, to raise awareness of SOL and to scout for current and future talent.

SOL will continue to work with Marianne Wright to secure funding from a wider range of institutions and look to secure core funding alongside project funding to support the growth of the organisation.

Depending on funding prospects, SOL will plan at least 1 major project during the next period, the 2023 Summer Tour.

### **Statement of Trustees' Responsibilities**

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

Company law requires 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 the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.


The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on
30.08.23
Signed by

Craig White
Chair

STATEMENT OF FINANCIAL ACTIVITIES						
For the year ended 30 November 2022						
(Incorporating Income and Expenditure Account)						
			Unrestricted	Restricted	Total	Total
		Note	Funds	Funds	2022	2021
			£	£	£	£
Income from:						
Donations & legacies:		2				
	Arts Council England Grant		0	30,000	30,000	11,000
	Other donations		1,485	500	1,985	9,544
Charitable activities		3	0	0	0	619
Total Income			1,485	30,500	31,985	21,163
Expenditure on:						
Charitable activities		4	-4,544	-30,500	-35,044	-19,357
Total Expenditure			-4,544	-30,500	-35,044	-19,357
Net Income		7	-3,059	0	-3,059	1,806
Transfers between funds			0	0	0	0
Net movement in funds			-3,059	0	-3,059	1,806
Fund balances at 1 December 2020			7,313	0	7,313	5,507
Fund balances at 30 November 2021		12	4,254	0	4,254	7,313
All disclosures relate only to continuing operations.						
There are no recognised gains or losses other than the net incoming resources for the year.						



<b>BALANCE SHEET</b>					
<b>as at 30 November 2022</b>					
		<b>2022</b>		<b>2021</b>	
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>9</b>		45		68
<b>CURRENT ASSETS</b>					
Debtors	<b>10</b>	3,000		0	
Prepayments		0		0	
Cash on short term deposit at bank and in hand		1,209		7,245	
		4,209		7,245	
<b>CREDITORS</b>					
Amounts falling due within one year	<b>11</b>	0		0	
<b>NET CURRENT ASSETS</b>			4,209		7,245
<b>TOTAL NET ASSETS</b>			<b>4,254</b>		<b>7,313</b>
<b>Charity Funds</b>					
Restricted Funds	<b>12</b>		0		0
Unrestricted Funds:			4,254		7,313
<b>TOTAL FUNDS</b>			<b>4,254</b>		<b>7,313</b>
For the year ended 30 November 2022 the charity was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.					
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006.					
The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.					
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.					
The financial statement were approved by the Trustees and authorised for issue on 28 September 2023 and were signed on their behalf by:					
					
<b>Craig White</b>					
<b>Trustee</b>					

Company No. 11153245			
<b>NOTES TO THE FINANCIAL STATEMENTS</b>			
<b>For the year ended 30 November 2022</b>			
<b>1. ACCOUNTING POLICIES</b>			
<b>Company information</b>			
Street Orchestra Ltd is a private company limited by guarantee incorporated in England and Wales.			
The registered office is 65 Aubrey Road, London, E17 4SL.			
<b>1.1 Accounting convention</b>			
<b>Basis of Preparation</b>			
The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), published in September 2015. The Charitable Company is a public benefit entity for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.			
The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.			
The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.			
<b>1.2 Going Concern Basis</b>			
At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.			
<b>1.3 Income</b>			
All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.			
Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the underlying donation.			
Income in relation to specific performances is recognised by reference to the date the performances took place.			
<b>1.4 Expenditure</b>			
Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of the direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources, usually by reference to the number of days' duration of each project.			
Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Support costs are allocated between projects by			

reference to the number of days' duration of each project.

## **NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 30 November 2022**

### **1.5 Taxation**

The company is a registered charity and as such is entitled to exemption from taxation on its charitable activities under the Corporation Tax Act 2010.

### **1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of valuation of assets less their residual values over their useful lives on the following bases:

Musical Instruments	5 years straight line
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### **1.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### **1.8 Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

### **1.9 Liabilities**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

### **1.10 Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

### **1.11 Fund Accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

<b>NOTES TO THE FINANCIAL STATEMENTS</b>
<b>For the year ended 30 November 2022</b>

**For the year ended 30 November 2022**

## 2. Income from donations and legacies

		Unrestricted	Restricted	Total	Total
		funds	funds	funds	funds
		2022	2022	2022	2021
		£	£	£	£
	Arts Council England Grant	0	30,000	30,000	11,000
	The Leche Trust	0	0	0	2,000
	Garrick Charitable Trust	0	0	0	2,500
	The John and Susan Bowers Fund	0	500	500	0
	Total grants	0	30,500	30,500	15,500
	Individual donations	300	0	300	4,247
	Donations received from busking	1,185	0	1,185	798
	Residual income from Nonclassical	0	0	0	619
	Total donations	1,485	0	1,485	5,663
	Total donations and legacies	1,485	30,500	31,985	21,163

### 3. Income from charitable activities

			Unrestricted	Restricted	Total	Total
			funds	funds	funds	funds
			2022	2022	2022	2021
			£	£	£	£
	Performance fees		0	0	0	0
			0	0	0	0

#### 4. Analysis of expenditure on charitable activities

			Unrestricted	Restricted	Total	Total
			funds	funds	funds	funds
			2022	2022	2022	2021
			£	£	£	£
	Direct costs	5	3,522	30,500	34,022	19,367
	Support costs	6	1,022	0	1,022	-11
			4,544	30,500	35,044	19,357

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 November 2022

### 5. Direct costs

				Total 2022	Total 2021
				£	£
Copyright, Library & Arrangement Costs				1,522	1,019
Equipment and materials for tours				782	0
Food and accommodation				12,699	5,204
Freelancer fees				12,650	10,875
Travel costs				5,865	2,269
Training				504	0
				<u>34,022</u>	<u>19,367</u>

### 6. Support costs

				Total 2022	Total 2021
				£	£
Advertising & Marketing				0	10
Independent examination fees				0	-900
Bank charges				1	0
Insurance				295	291
Other office costs (incl. Xero, web hosting)				559	568
Equipment storage costs				126	0
Travel				18	0
Depreciation				23	21
				<u>1,022</u>	<u>-11</u>

### 7. Net income/ (expenditure)

This is stated after charging:					
				2022	2021
				£	£
Independent examiner's remuneration				0	-900
Depreciation of tangible assets				<u>23</u>	<u>21</u>

During the period, no Trustees received any remuneration.

During the period, no Trustees received any benefits in kind.

During the period, no Trustees received any reimbursement of expenses.

In FY20 a provision was made for independent examiners fees; this was released in FY21 when the threshold for requirement was not met.

### 8. Staff costs

During the period, no staff were engaged on a permanent basis; all workers were engaged on a casual basis. No worker received remuneration amounting to more than £60,000 in the period.

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 November 2022

### 9. Tangible assets

					Musical instruments
					£
<b>Cost</b>					
At 1 December 2021					113
Additions					0
At 30 November 2022					113
<b>Depreciation</b>					
At 1 December 2021					-45
Charge for the year					-23
At 30 November 2022					-67
<b>Carrying amount</b>					
At 30 November 2021					68
At 30 November 2022					46

### 10. Debtors

				2022		2021
				£		£
Trade debtors				0		0
Grants receivable				3,000		0
Prepayments				0		0
				3,000		0

The ACE provided a £30,000 grant for the Summer Tour which took place during the period. 10% of the grant was withheld to be paid upon submission of a report on the activity. This payment was received a few days after the end of this accounting period.

### 11. Creditors

				2022		2021
				£		£
Trade creditors				0		0
Accruals				0		0
Deferred income				0		0
				0		0

NOTES TO THE FINANCIAL STATEMENTS						
For the year ended 30 November 2022						
<b>12. Statement of funds - current year</b>						
		Balance at			Transfers	Balance at
		01/12/2021	Income	Expenditure	in/out	30/11/2022
		£	£	£	£	£
	<b>Unrestricted funds</b>					
	Fixed asset fund	68	0	-23	0	46
	Bank account	7,244	1,485	-4,521	0	4,208
		7,313	1,485	-4,544	0	4,254
	<b>Restricted funds</b>					
	Restricted funds	0	30,500	-30,500	0	0
		0	30,500	-30,500	0	0
	Total of funds	7,313	31,985	-35,044	0	4,254

<b>13. Analysis of net assets between funds</b>
All net assets relate to unrestricted funds.
<b>14. Liability of members</b>
The company is limited by guarantee and the liability of members is limited to £1 each. At 30 November 2022 there were 5 (2020: 5) members.
<b>15. Related party transactions</b>
During the year, the charity has not entered into any related party transactions.

NOTES TO THE FINANCIAL STATEMENTS					
For the year ended 30 November 2022					
<b>16. Comparative SOFA</b>					
			<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
			<b>Funds</b>	<b>Funds</b>	<b>2021</b>
			<b>£</b>	<b>£</b>	<b>£</b>
<b>Income from:</b>					
Donations & legacies:					
	Arts Council England Grant		0	11,000	11,000
	Other donations		5,044	4,500	9,544
Charitable activities			619	0	619
<b>Total Income</b>			<b>5,663</b>	<b>15,500</b>	<b>21,163</b>
<b>Expenditure on:</b>					
Charitable activities			-3,857	-15,500	-19,357
<b>Total Expenditure</b>			<b>-3,857</b>	<b>-15,500</b>	<b>-19,357</b>
<b>Net Income</b>			<b>1,806</b>	<b>0</b>	<b>1,806</b>
<b>Transfers between funds</b>					
<b>Net movement in funds</b>			<b>1,806</b>	<b>0</b>	<b>1,806</b>
Fund balances at 1 December 2019			5,507	0	5,507
<b>Fund balances at 30 November 2020</b>			<b>7,313</b>	<b>0</b>	<b>7,313</b>