

FANTASIA ORCHESTRA

Report and Financial Statements

For the period to 30 September 2023

A CHARITABLE INCORPORATED ORGANISATION

REGISTERED CHARITY NUMBER 1191335

REGISTERED BY THE CHARITY COMMISSION FOR ENGLAND AND WALES

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REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name:

Fantasia Orchestra

Charity Number:

1191335

Address of Principal Office:

115 Brondesbury Road
London NW6 6RY

Trustees:

The trustees during this inaugural period were (in alphabetical order):

Tegan Eldridge - appointed 17.3.23; Susan Guy (legal trustee) - appointed 12.6.23;

Julian Hardwick; David Kerr; Charles Wolcott

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a Charitable Incorporated Organisation, which was registered on 17 September 2020.

Governing Document:

The charity has a Constitution (Governing Document), dated 22 June 2020.

Trustees:

The charity's policy on the appointment of trustees is to be found in the Constitution. The founding Trustees have agreed role descriptions for their activities within the organisation.

New trustees are appointed based on their relevant skills and experience for the organisation. Nominations are discussed and appointed by the board of trustees.

Management:

The orchestra's affairs were managed throughout the period by its CEO and Artistic Director (Tom Fetherstonhaugh). The Operations Manager (Lisa Quilter) worked alongside the CEO and Artistic Director during the period.

Bankers:

The orchestra's bankers are HSBC UK Bank plc, 1 Centenary Square, Birmingham B1 1HQ

OBJECTIVES AND ACTIVITIES

Fantasia Orchestra Charitable Objectives (as stated in the charity's Constitution):

To advance the education of the public in the art of music, particularly but not exclusively through:

- 1) audience engagement with classical and/or contemporary compositions; and/or
- 2) broadening the reach and accessibility of music in the UK, particularly, but not exclusively, to young people.

Main Activities Undertaken: Concerts:

29.10.22 - St Peter Mancroft, Norwich with Isata Kanneh-Mason
27.01.23 - St Peter Mancroft, Norwich with Sheku Kanneh-Mason
18.02.23 - St Gabriel's, Pimlico with Laura van der Heijden
19.05.23 - Newbury Spring Festival with James Gilbert
23.06.23 - St Peter Mancroft, Norwich with Jennifer Pike
24.06.23 - Proms at St Jude's with Jennifer Pike
02.07.23 - Proms at St Jude's - Family Concert
27.07.23 - Guiting Music Festival with Steven Osborne

Educational activities:

15.06.23 - DaCapo Brass Workshop
29.06.23 - Proms at St Jude's - School Prom

Statement on Public Benefit

The trustees are satisfied that Fantasia Orchestra met its charitable objectives across the season, and that it was successful in discharging its aims and activities for the public benefit (according to the Charity Commission guidance on public benefit).

ACHIEVEMENTS AND PERFORMANCE

Fantasia Orchestra enjoyed a varied and busy 2022-23 season. Concert performances were again given in a range of locations across England, with a debut at the Newbury Spring Festival and return invitations to Proms at St Jude's in London, St Peter Mancroft church in Norwich, the Guiting Music Festival, and an 'own promotion' concert in London. We were pleased to have again been joined by world-renowned soloists for our performances.

Our Educational activities have been ongoing and we have enjoyed another successful year of partnership with the DaCapo Music Foundation. This season saw the first of four school workshop pilots called 'Take Note', a project both organisations are developing that features all instrumental

families of the orchestra. Fantasia performed the Schools' Concert at Proms at St Jude's, an event with a big reach across schools in North London.

FINANCIAL REVIEW

Reserves and Financial Risks Policy:

Board meetings were held regularly, approximately every quarter. The Treasurer Trustee, in conjunction with the charity's management, kept the trustees informed of the organisation's financial position, allowing financial risk to be assessed on an ongoing basis.

In this third year, and with limited reserves available, the Board of Trustees and the management have a policy to build reserves steadily across the first few years of Fantasia Orchestra's charitable status. The aim is to try to build reserves to the level equivalent to at least half of the estimated expenditure required to carry out the charity's activities for a 6-month period.

Trustee responsibilities:

The Trustees are responsible for the preparation of these financial statements and for being satisfied that they give a true and fair view, and for such internal controls as they determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to error or fraud.

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.

The Trustees are satisfied that the statements made herein represent a true and fair view of the financial position of the Charity and that it can continue as a going concern.

Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing this annual report and 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 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 charity and of the incoming resources and application of resources of the charity for that period.

In preparing these Financial Statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles of the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements.
- Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.
- 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 ascertain to ensure that the Financial Statements comply with the regulations under the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, 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.

Approved by the Trustees on 10 November 2023 and signed on their behalf by:

D Kerr

David A Kerr

Treasurer Trustee

Trustee commentary on finances:

The period to which these accounts relate is a thirteen month period from 1st September 2022 to 30th September 2023, as the charity changed its reporting date to align its reporting with its activity period.

Grants: A number of unrestricted grants were received in the period. Gift Aid @ 25% on eligible amounts is claimed.

There was one self-promoted event with direct ticket sales in the year. The majority of event income was fees received from the provision of charitable services, including concert/performance fees (for concerts which were promoted by a third-party promoter).

Performance/musician fees did not include any payments to trustees.

Other expenses included an insurance premium and membership subscription, which in part covered a period beyond the period end (prepayment).

The Board proposes to allocate £3,000 of the surplus for the period as Designated Funds for 2023/24, the majority for reinvestment into Fantasia's education projects.

FINANCIAL STATEMENTS

Statement of Financial Activities

For the period to 30 September 2023

	2023			2022
	Unrestricted	Restricted	Total	
Income	£	£	£	£
Donations incl. gift aid	26,000	2,500	28,500	11,053
Charitable activities	48,107	0	48,107	52,806
Other	145	0	145	0
Total income	<u>74,252</u>	<u>2,500</u>	<u>76,752</u>	63,859
Expenditure				
Charitable activities	57,028	2,500	59,528	54,909
Other	9,200	0	9,200	4,239
Total expenditure	<u>66,228</u>	<u>2,500</u>	<u>68,728</u>	59,148
Net income/(expenditure)	<u>8,024</u>	<u>0</u>	<u>8,024</u>	<u>4,711</u>

Notes

Charitable activities include performance fees, and related expenditure includes performers' fees, management and venue hire costs.

Other expenditure includes staff costs, memberships/insurance and travel costs, and the financial examiner's fee of £350 + VAT.

Balance Sheet

30 September 2023

	2023	2022
	£	£
Assets		
Cash at bank	39,492	22,444
Debtors & prepayments	-	504
Total assets	<u>39,492</u>	<u>22,948</u>
Liabilities		
Creditors and accruals	<u>16,420</u>	7,900
Net current assets	<u>23,072</u>	15,048
Charity funds		
Restricted reserves	0	0
Unrestricted reserves	8,024	4,711
Brought forward from previous year	<u>15,048</u>	10,337
Total funds carried forward	<u>23,072</u>	<u>15,048</u>
Comprising:		
Designated fund primarily for future education projects	3,000	
General funds carried forward	<u>20,072</u>	
Total	<u>23,072</u>	

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FANTASIA ORCHESTRA (the "CIO")

I report on the accounts of the charity for the period ended 30th September 2023 as set out above.

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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act.
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with 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 explanations from you as 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". The report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1 which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act: an
- to prepare accounts which accord with the accounting records, and comply with the accounting requirements of the 2011 Act

have not been met; or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Cornfield Accountants Limited

Cornfield Accountants Limited

Dated 15/11/2023