

fantasia orchestra

Report and Financial Statements

For the year to 30 September 2024

A CHARITABLE INCORPORATED ORGANISATION

REGISTERED CHARITY NUMBER 1191335

REGISTERED BY THE CHARITY COMMISSION FOR ENGLAND AND WALES

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TRUSTEE REPORT

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name:

Fantasia Orchestra

Charity Number:

1191335

Address of Principal Office:

115 Brondesbury Road, London NW6 6RY, United Kingdom

Trustees:

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

Tegan Eldridge, Susan Guy, Julian Hardwick, David Kerr, Charles Wolcott.

No new trustees were appointed in the year covered by this report.

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 internal team consisted of the Operations Manager, the Content and Communications Manager, and a PR Consultancy, who all 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's 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:

13.4.24 - Concert with Jess Gillam; St Gabriel's Church, Pimlico, London

25.4.24 - BBC Proms Press Launch; Royal College of Music, London

13.6.24 - Northern Aldborough Festival with Alim Beisembayev; St Andrew's Church, Aldborough, North Yorkshire

22.6.24 - Proms at St Jude's with Martin James Bartlett; St Jude's Church, London

1.7.24 - Old Masters Concert; Sotheby's, London

26.7.24 - Guiting Music Festival with Braimah Kanneh-Mason, Sheku Kanneh-Mason & Plinio Fernandes; Guiting Power, Gloucestershire

27.7.24 - Ryedale Festival with Braimah Kanneh-Mason, Sheku Kanneh-Mason & Plinio Fernandes; Malton, Yorkshire

27.7.24 - Ryedale Festival with Braimah Kanneh-Mason, Sheku Kanneh-Mason & Plinio Fernandes; York, Yorkshire

4.8.24 - Prom 20; BBC Proms with Braimah Kanneh-Mason, Sheku Kanneh-Mason & Plinio Fernandes; Royal Albert Hall, London

5.8.24 - Prom 22 (Relaxed Prom); BBC Proms with Braimah Kanneh-Mason, Sheku Kanneh-Mason & Plinio Fernandes; Royal Albert Hall, London

Educational Activities:

16.11.23 - *Take Note* Woodwind Workshop in partnership with DaCapo Music Foundation (Wessex Gardens Primary School, Hendon, London)

2.12.23 - *Take Note* Brass Concert in partnership with DaCapo Music Foundation (Wren Academy, North Finchley, London)

20.3.24 - *Take Note* Percussion Workshop in partnership with DaCapo Music Foundation (Wren Academy, North Finchley, London)

5.6.24 - *Take Note* Percussion Workshop in partnership with DaCapo Music Foundation (Wessex Gardens Primary School, Hendon, London)

27.6.24 - Proms at St Jude's Schools' Concert; St Jude's Church, London

ACHIEVEMENTS AND PERFORMANCE

On the concert platform

Fantasia Orchestra enjoyed a busy and varied 2023-24 concert season, which culminated at the Royal Albert Hall for its televised BBC Proms debut.

Performances were given in a range of locations across the country, and the orchestra was joined in concert by a host of leading soloists including Jess Gillam, Alim Beisembayev, Martin James Bartlett, Braimah Kanneh-Mason, Sheku Kanneh-Mason, and Plinio Fernandes.

One own-promotion concert was presented (London, 13 April 2024), and the orchestra received invitations to play at festivals including Northern Aldborough Festival, Proms at St Jude's Music and Literary Festival, Guiting Music Festival, Ryedale Festival, and the BBC Proms.

The orchestra continued to reach new audiences throughout the 2023-24 season by making festival debuts, and was delighted to play to so many full houses across the country.

Broadening the reach and accessibility of music

Fantasia Orchestra's mission to broaden the reach and accessibility of music in the UK continued to thrive during the 2023-24 season. The orchestra's partnership with The DaCapo Music Foundation enjoyed a successful year, with a number of projects being delivered together.

2023-24 saw the continuation of Fantasia's and DaCapo's *Take Note* scheme, a series of workshops in primary schools. Four workshops went through a Research & Development process, culminating in the pilots of woodwind, brass, and two percussion sessions. The *Take Note* scheme will continue into the 2024-25 season and beyond.

The Proms at St Jude's Schools' Prom continues to be a highlight of Fantasia's season, and on 27 June 2024 the orchestra played for this special event once again. The concert brought together hundreds of children from state schools geographically close to the festival, and was an occasion during which the students could perform alongside Fantasia's professional musicians.

Internal activity

The trustees and the orchestra's management team decided to invest in a number of initiatives this season, including commissioning new branding, a new website, and new promotional photographs. Fantasia's internal team grew, and during the period the orchestra engaged a freelance Communications and Content Manager and a PR Consultancy (on a retainer basis).

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).

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 fourth 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 the estimated expenditure required to cover the charity's core operational costs for a 6-month period.

This year was close to break even in terms of the financial results of charitable activities and donations/sponsorship. We incurred some capital spend this year in terms of website development and our marketing and social media presence, to build on our higher profile and set in place some foundations for the future.

Trustee commentary on finances:

The period to which these accounts relate is a twelve month period to 30th September 2024.

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

There was one 'own-promotion' 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 presented by a third-party promoter).

The Board allocated £3,000 of the surplus for the previous period as Designated Funds for 2023/24, the majority for reinvestment into Fantasia's education projects. This has largely been utilised in the current year, leaving a small balance of £458 carried forward.

Trustees' 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 18 November 2024 and signed on their behalf by:



David A Kerr

Treasurer Trustee

FINANCIAL STATEMENTS

Statement of Financial Activities

For the period to 30 September 2024

			2024	2023
	Unrestricted	Restricted	Total	
Income	£	£	£	£
Donations incl. gift aid	41,373	6,900	48,273	28,500
Charitable activities	84,448	0	84,448	48,107
Other	<u>469</u>	<u>0</u>	<u>469</u>	<u>145</u>
Total income	<u>126,290</u>	<u>6,900</u>	<u>133,190</u>	<u>76,752</u>
Expenditure				
Charitable activities	95,218	6,900	102,118	59,528
Other	<u>30,614</u>	<u>0</u>	<u>30,614</u>	<u>9,200</u>
Total expenditure	<u>125,832</u>	<u>6,900</u>	<u>132,732</u>	<u>68,728</u>
Net income/(expenditure)	<u>458</u>	<u>0</u>	<u>458</u>	<u>8,024</u>

Statement of Financial Position

30 September 2024

	2024	2023
	£	£
Assets		
Cash at bank	21,098	39,492
Debtors & prepayments	<u>4,634</u>	<u>0</u>
 Total assets	 25,732	 39,492
 Liabilities – Less than one year		
Creditors and accruals	<u>2,202</u>	<u>16,420</u>
 Net current assets	 <u>23,530</u>	 <u>23,072</u>
 Charity funds		
Restricted reserves	0	0
Unrestricted reserves	458	8,024
Brought forward from previous year	<u>23,072</u>	<u>15,048</u>
Total funds carried forward	<u>23,530</u>	<u>23,072</u>
 Comprising:		
Reserve fund for education purposes	458	
General funds carried forward	<u>23,072</u>	
Total	<u>23,530</u>	

NOTES TO THE FINANCIAL STATEMENTS

Statutory Information

Fantasia Orchestra is a charity registered in England and Wales. The charity's details can be found within the Trustee Report.

Currency

The presentation currency is £ sterling.

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Material uncertainties

There are no material uncertainties about the ability of the charity to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Charitable activities income includes performance fees, and Charitable activities expenditure includes performance fees, management costs, venue hire costs, and other related costs.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Other expenditure includes administration costs, memberships/insurance and travel costs, and professional fees.

Taxation

The charity is exempt from tax on its charitable activities.

Net income/expenditure

Net income/(expenditure) is stated after charging:

Independent examiner's report

2024

£420

Trustee remuneration & benefits

No trustees received any financial benefit from the charity during this period (2023 - £nil).

During the year, one Trustee was reimbursed for expenditure incurred in the performance of their duties as a trustee.

Debtors and prepayments

	2024	2023
Debtors	£2,825	£0
Prepayments	£1,809	£0

Creditors and accruals

	2024	2023
Creditors	£900	£0
Accruals & deferred income	£1,302	£16,420

Related party transactions

There were no related party transactions for the year ended 30 September 2024.

Movement in funds

<u>Unrestricted funds</u>	<u>1/10/23</u>	<u>Movement in funds</u>	<u>30/09/24</u>
General fund	£20,072	£3,000	£23,072
Reserve fund	£3,000	(£2,542)	£458
	£23,072	£458	£23,530
Restricted funds	£0	£0	£0
Total Funds	£23,072	£458	£23,530

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

<u>Unrestricted funds</u>	<u>Income</u>	<u>Resources expended</u>	<u>Movement in funds</u>
General fund	£126,290	£123,290	£3,000
Reserve fund	£0	£2,542	(£2,542)
	£126,290	£125,832	£458
Restricted funds			
Restricted	£6,900	£6,900	£0
Total funds	£133,190	£132,732	£458

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

We report on the accounts of the charity for the period ended 30th September 2024 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

The 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.

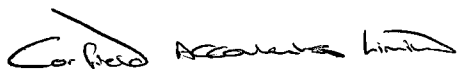
Independent examiner's statement

In connection with the examination, no matter has come to our 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, and
- 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 our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Shaun Muller
Cornfield Accountants, Chartered Accountants

Dated 22 November 2024

Cornfield Accountants Limited, 5 Cornfield Terrace, Eastbourne, East Sussex BN21 4NN