

NEW SINFONIA CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

NEW SINFONIA CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mark Perkins	
Michael Corcoran	
Natalie Rose	(Appointed 3 March 2023)
Tudur Eames	(Appointed 3 March 2023)
Laura Murphy	(Appointed 3 March 2023)
Iona Hughes	(Appointed 17 November 2023)
Caroline Bithell	(Appointed 17 November 2023)
Katie Edwards	(Appointed 6 March 2024)

Charity number

1192503

Independent examiner

McLintocks (NW) Limited
St Andrews House
Yale Business Village
Ellice Way
Wrexham
LL13 7YL

NEW SINFONIA CIO

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NEW SINFONIA CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their annual report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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).

Objectives and activities

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The charity acts to promote, improve, develop and maintain public education in appreciation of the art and science of music in all its aspects by the presentation of public concerts, engagements and other projects, and by such other ways as the CIO through its trustees shall determine from time to time.

The strategies employed to achieve the charity's aims and objectives are to:

- Advance the education of the public in the subject of music
- Offer a broad range of productions covering a variety of musical styles
- Offer a community engagement programme for members of the public to get involved in art and science activities of music through workshops and rehearsals
- Offer a community engagement programme that covers early years to higher education, working with higher education partners, music services and local venues.

Areas of activity

NEW Sinfonia is a multi-faceted arts organisation, founded and based in North Wales and dedicated to embracing the transformative power of music: for artists, for communities and for Wales.

The company continues to grow and as well as featuring a professional chamber orchestra, it also boasts a community choir, 'NEW Voices', and an education programme, 'NEW Academi'. Our artistic team comprises some of the UK's most exciting young professional musicians and over the year we provided work for 101 unique freelance professionals and emerging musical talent, engaged 2,882 participants through our diverse year round programme of workshops and community focused activities, and welcomed 6,384 people to our public concerts and exhibitions.

Our mission is to bring new experiences, to new audiences, for a new Wales.

We want to see a Wales where music matters to everyone and makes a difference for everyone. We see our role in realising this vision as bringing together people who would not otherwise have met, in places they would not otherwise have been, for experiences they have never encountered before. This inter-connectivity of people, place and art is central to our creative approach, and reflective of Wales' proud and deep rooted cultural identity. This is reflected and celebrated in everything we do.

Our overarching aims in pursuing this mission are:

- AIM 1: Creating unforgettable musical experiences.
 - With audiences who are seldom heard, under-represented and often ignored. With themes of local relevance and international significance, and a creative vision which pushes the boundaries of classical music performance.
- AIM 2: Developing creative potential.
 - Helping everyone to find hope and inspiration in music. Helping educators to bring the music curriculum to life for more young people in Wales, and helping policy and decision-makers to value and invest in access to music for all.
- AIM 3: Building firm foundations for the future.
 - Through diverse and sustainable income streams, with dynamic services and creative products, relevant and responsive in a changing world, and through a growing team, supported to develop and deliver.

NEW SINFONIA CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

In doing so, our strong values base will underpin our approach. When people encounter us, we want them to remember our warmth, our kindness and our passion for our music, our communities and our home.

We will work to ensure that we enable ever more people across Wales to have their lives changed for the better through music, and take emerging Welsh talent around the globe, playing our part in promoting Wales' status as a world leading creative force.

Achievements and performance

Our key activities and achievements in the period 1 September 2022 - 31 August 2023 are as follows:

Public Performances

- **North Wales International Music Festival (September 2022).** We continued our long-standing partnership with the North Wales International Music Festival, as their 'Orchestra in Residence' - presenting three concerts and one workshop.
 - Concert 1: A collaboration with the National Youth Choir of Great Britain working with Conductor Ben Parry and Producer Ruth Evans. The concert championed the British female composers Grace Williams and Imogen Holst, mixed with music by Geraint Lewis and Ralph Vaughan Williams. The programme included the World Premiere of a new work by our Composer in Residence Jon Guy, '*Tales of Old*', based on Welsh Folk Songs and performed alongside 32 young musicians from North Wales.
 - Concerts 2 and 3: Two performances of a brand new Community Opera, '*Gelert*', with music by Paul Meall and Libretto by Grahame Davies. We presented one English and one Welsh Language performance. Our NEW Voices community choir formed the chorus for the opera with 97 community singers participating in the project. Solo roles were filled by rising stars Lisa Dafydd and Dafydd Jones and local impresario Trystan Lewis. Across the two concerts we employed 50 freelance professional musicians, conductors, singers and accompanists.
 - Workshop: We delivered a workshop through our NEW Academi programme (see 'NEW Academi' below for details).

Great Sound Exhibition (November 2022): We presented our second Great Sound Exhibition (GSE), our immersive format for presenting music to audiences in North Wales. *Nature and Us* was an exploration into how our communities interact with their local countryside and was delivered in partnership with the Area of Outstanding Natural Beauty, Clwydian Range and Dee Valley (AONB) and funding from the Arts Council of Wales and Ralph Vaughan Williams Trust. Through the project we:

- Delivered a series of music and storytelling workshops with the local Mudiad Meithrin, welsh language nursery, where we encouraged 24 children under 5 to explore their creativity and create a new nature themed *Slumbersaurus* story.
- We commissioned two young welsh composers, Claire Victoria Roberts and Cameron Biles Liddell, to create new nature themed works. We commissioned Joe Blomfield, a local videographer, and composer Jon Guy, to create a virtual *Slumbersaurus* experience. Dinosaur musicians from NEW Sinfonia were sent to iconic natural locations in North East Wales, filmed and recorded, and then brilliantly put together for a mixed live and virtual installation. All of this activity culminated in a feature exhibition at Llangollen Pavilion where 114 people explored the music across multiple performance spaces. The project employed 36 freelance musicians, storytellers, conductors, composers and singers across the entire project.

NEW SINFONIA CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

- **New Year Gala Concert (January 2023):** Our New Year Gala Concert returned, following a pandemic imposed hiatus. The Gala has become a new tradition in the local cultural calendar and it was fantastic to see St Giles Church, Wrexham full of eager concert goers after what had been a difficult period for cultural activity. We were generously supported by two local sponsors, long-standing NEW Sinfonia Patrons Alan and Sonja Jones and the Pendine Community Arts Trust, who supported the return of our New Year Gala. Local philanthropic giving has become a cornerstone of our fundraising aims and without these loyal supporters NEW Sinfonia couldn't exist today. The concert featured Emyr Lloyd Jones, recent winner of the International Voice of the Future prize at the Llangollen International Musical Eisteddfod, who delighted the audience of 269 people, which included local care home residents and refugees. Emyr was joined on stage by 23 freelance musicians in the orchestra conducted by Robert Guy.

We Rise Together (April 2023): *We Rise Together* was our first major collaborative project with local refugee charity United to Assist Refugees UK (UareUK). It was a celebration of the music and stories of all those who call Wrexham home. The concert and preceding activity was supported by 'Wrexham 2029', the Wrexham County Borough Council-led team overseeing Wrexham's application to be UK City of Culture for 2029. Curated in partnership with Jane Townend (UareUK Project Lead) the music and musicians represented the diverse culture of our town and promoted a message of peace. NEW Voices performed in the concert and were joined by refugees from Ukraine, Russia and Syria. Polina Horelova, a Ukrainian refugee who is a trained choral conductor from Mariupol, directed NEW Voices for a performance of *Ukrainian River Song* by Roman Yakub. This was followed by the world premiere of *O Erin*, a collection of melodies composed by NEW Voices member Klaus Armstrong-Braun, himself a refugee from World War 2. This incredibly powerful event moved many to tears and the audience of 271 people donated £1,285 to support UareUK and their work in Wrexham. Feedback on the project from participants included:

- "After I was introduced to the community choir here it reignited my passion for music. It became a source of joy at a heart-breaking time for us." - Polina Horelova
 - "Making contact with NEW Sinfonia is one of the best things we've done. We can see the visible difference that singing and forging friendships makes to people who've lost everything." - Jane Townend, Wrexham Hub Leader
- **Llangollen International Musical Eisteddfod (LIME) (July 2023):** Our last major project for the year was a collaboration with LIME - a local cultural icon established after World War 2 to promote peace amongst all nations. In July every year LIME invites the world to North East Wales to sing, dance and perform under the banner of peace. With LIME we developed *The White Flower*, a concert for peace that saw us collaborate with Remembering Srebrenica, a charity dedicated to continuing awareness of the genocide that happened during the Balkans war. Our first international collaboration saw Bosnian Artists Elvir Solak and Lejla Jusić work with our Composer in Residence Jon Guy, to create a set of songs that fused traditional Bosnian & Welsh Folk melodies together. The performance also featured a 200 strong cohort of singers made up of 158 NEW Voices participants, 30 young singers from Flintshire Youth Choir, and 9 members of the UareUK refugee hub. The highlight of their contribution was a performance of Karl Jenkins' *Armed Man, A Mass for Peace*, supported by the 57 member NEW Sinfonia orchestra.
- **Further public performances:** As well as large scale Orchestral and Choral concerts we presented a selection of more intimate Chamber Music Concerts as part of the lunchtime concert series at Ty Pawb, Wrexham's Community Art and Cultural Space. We often schedule our NEW Voices activity around these performances to boost the offer for the community singers. Chamber Concert highlights included a performance by Soprano Katherine Macaulay and Harpist Bethan Griffiths to celebrate Dydd Miwsig Cymru and a performance by the Sveta & Slava Duo, a Cello and Piano duo. All of the performers in these concerts also perform in our larger concerts with the NEW Sinfonia orchestra.

NEW SINFONIA CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Community Engagement

Our Community Engagement activity was split into two main strands, NEW Voices and NEW Academi, each with its specific focus and target audience.

- **NEW Voices:** is our inclusive community choir with participants joining from all walks of life, varied professions, backgrounds and musical experience, simply united by their passion for singing. In the last year, we have continued to make this a free to participate project but invite all the participants to donate if they can to support 4 projects throughout the year. This model has worked very well with the participants donating over £6,000 to support the activities. During the year 386 local people participated in 4 NEW Voices projects, 24 of these participants were refugee members of the UareUK hub. The feedback that the participants give us continuously helps us evaluate and adapt to continue to reach new people and create exciting projects for them to participate in. Comments have included:
 - *"We've thoroughly enjoyed the choir rehearsals - they are a breath of fresh air and we go away feeling happy and energised on a Saturday morning! It's a privilege to have access to such a high standard of musicianship in our town."* - Helen Fisher, NEW Voices Participant
 - *"Involving the Ukrainian refugee community and a Russian pianist along with Klaus and the general choice of music resulted in a very moving experience both in the practices and the performance."* - Sally & Geoff Jones, NEW Voices Participants

NEW Academi: is our skills development and participation programme for young people in North Wales. This programme expanded during the year to include:

- **Slumbersaurus**, a first musical experiences show for young children, toddlers and babies. *Slumbersaurus*, created by Composer in Residence Jon Guy, had many adventures during the year, most notably as a part of our Nature and Us GSE. 219 people (146 under 12's and 73 parents) joined us for an outdoor Musical Scavenger Hunt in Loggerheads Country Park and Plas Newydd, Llangollen. These outdoor musical adventures allowed young children to get right up close to our dinosaur musicians - Celloplodicus, Harpoguanodon, Clarinetosaurs-Rex, Saxophonoraptor, Flutodactyl and Hornoceratops - and have fun moving, dancing and singing as part of the activity.
- A Side-by-Side workshop for young instrumentalists under the age of 18 as part of our residency at NWIMF in September 2022. 32 young musicians of all abilities and instruments joined NEW Sinfonia and Music Tutors from the North Wales Music Services for an exciting day of music making. Some of the participants were enjoying their first ensemble experiences.
- Professional experience opportunities for Higher Education students. Our partnerships with the Cardiff International Academy of Conducting and Royal Northern College of Music resulted in 3 projects for aspiring conductors and instrumentalists to come and work with the orchestra. These workshops resulted in two public concerts where the students took on leading roles with support from NEW Sinfonia. Across the programme of activity 15 conductors and 7 instrumentalists were joined by 26 NEW Sinfonia musicians and performed to 126 people over 2 concerts.

Private Hire

- As other parts of the charity have grown, the emphasis on private hire has become less important. However the company did still supply orchestral and choral services for a number of private events, functions and weddings, providing professional performance opportunities for early stage career professionals, and with the surplus generated invested into our wider charitable activities.

Company Development

- **Expansion of NEW Sinfonia Coordinator:** In order to facilitate the growth in the Community Engagement activity, we have expanded the role of Coordinator by an additional half day with scope for extra time depending on the workload and budget.. The volume of administration and communication necessary to run our expanding NEW Voices and NEW Academi programmes requires the additional staff time. The person fulfilling this role has been a fantastic addition to the team and we are looking to expand their role during the next season as the company continues to grow and their skill set develops.
- **Development of patrons scheme:** Our patrons scheme continues to grow, generating more revenue to support the core costs of the organisation. At year end we have 18 monthly donors generating £208 every month. This is supplemented by one-off donations, donations attributed to project participation, concert exit donations and large one off grants.

NEW SINFONIA CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Financial review

The charity achieved a good financial result in the 2022-23 financial year. Our total income (£115,854) exceeded our expenditure (£112,634) by £3,220.

- Income: In comparison with our previous financial year, we saw a positive increase in income through:
 - **Grants:** We were successful in securing a total of £20,300 in grants from the Arts Council of Wales, Ty Cerdd and Wrexham County Borough Council, Area of Outstanding Natural Beauty and Ralph Vaughan Williams Trust.
 - **Donations:** Our total income from donations increased by 56% to £17,781 before Gift Aid was added. We have increased our monthly patrons to 18.
 - **Earned Income:** Income generated from ticket sales, programme sales and bar sales increased by 80% to £10,599. This can be partly attributed to delivering more ticketed events but also to our improved marketing campaigns.

We are extremely grateful to the Arts Council of Wales, Ty Cerdd, Wrexham County Borough Council, RVW Trust, AONB and all of our donors and patrons for their continued confidence in the organisation and their support for our projects. We also thank the many individuals and partner organisations who value and support the work we do.

Reserves Policy

Building on our work in the previous year, we continue to focus on developing our reserves. The trustees have established the level of reserves (that is, those funds that are freely available) that the charity ought to have. The current level determined (devised to cover the CIOs liabilities for a medium scale project) is £20,000.

We have made good progress towards this target in the previous year, with our actual reserves as of 31 August 2023 standing at £4,609, an increase of £3,220 on the previous year. This exceeds our target of increasing our reserve levels by £2,400 per year. We acknowledge that our current level of reserves is low, however, our organisation is still a young one, and so these reserves reflect a creative organisation in infancy, rather than being an indicator of long-term financial potential. We continue to work to ensure that the reserves are increased in a responsible and sustainable manner.

NEW SINFONIA CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Plans for future periods

Key opportunities and areas of strategic development for 2023/2024 (and beyond) include:

- **LIME and NWIMF Partnerships:** During 2023/24 we will continue to develop our major partnerships with the NWIMF and LIME. NWIMF Artistic Director Ann Atkinson will celebrate her final year as director of the festival. Ann has been a major supporter of NEW Sinfonia since our humble beginnings, and we look forward to curating two concerts and continuing the young musicians workshop in September 2023.
- **Gresford:** We will commission Jon Guy to write a new piece based on the story of the Gresford Mining Disaster, a theme that will form the centrepiece of our artistic plans for 2024/25.
- **The Snowman:** During the Festive Season we will present a series of festive concerts that feature a performance of the iconic Snowman Film with NEW Sinfonia performing the soundtrack live. This will be delivered in collaboration with LIME at Llangollen Pavilion and also continue our connection with the UareUK whose members will be invited for a Breakfast with Santa and behind the scenes access tour.
- **Remembering Srebrenica:** We will develop our association with Remembering Srebrenica as we work on plans for our 2nd international collaboration with musicians from NEW Sinfonia performing in Bosnia, and musicians from Bosnia coming to perform in Wales.

NEW Academic development: NEW Academi will expand its number of partners to include every music service provider in North Wales. These include;

- Wrexham Music Cooperative
- Theatr Clwyd Music Service
- Denbighshire Music Cooperative
- Conwy Education Music Service
- Gwasanaeth Cerdd Ysgolion Gwynedd a Môn

We will help these partners deliver their objectives as part of the National Plan for Music Education in Wales and give many more children their first musical experiences.

- **NEW Voices development:** NEW Voices will continue to offer four projects per year for our community of local singers. Highlights will include performing at the NWIMF and Llangollen at Christmas 2023, as well as forming the focal point for a Music and Art Exhibition which will be presented in a disused shop unit in Wrexham City Centre in the summer of 2024. This project will be our most ambitious collaboration with the UareUK hub to date, and will seek to highlight the real life experiences of the refugees in our community, and reinforce the message that this could happen to anyone.

Risk Management

The trustees have examined the major risks that the charity faces, in particular those related to the operations and finances, and are satisfied that systems are in place to mitigate the exposure to significant risks.

The trustees consider the primary risk to be:

- **Fundraising income doesn't meet target:** The main challenge for any arts organisation in the current climate is finding sufficient funds to deliver on our artistic aims and objectives. In our previous Trustee Report we stated our intention to apply to be part of the Arts Council of Wales' Investment Review Portfolio. We were unfortunately unsuccessful with this application which although disappointing has not deterred us in our efforts to become more financially stable and seek longer term financial support (including pursuing other funding routes available to us through the Arts Council of Wales, amongst others).

We have taken the decision to make this the last set of accounts to our current year end of 31st August and move our year end to the standard 5th April. We do intend to reapply for the Investment Review Portfolio and this will make any successful transition into it easier. We have initiated meetings with the Arts Council of Wales to receive feedback on our last bid and are already working on implementing a number of recommendations so we are better placed for a future application.

NEW SINFONIA CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management

Governing document

NEW Sinfonia is a Charitable Incorporated Organisation, and is governed by its Constitution, dated 15 September 2020. It is registered as a charity with the Charity Commission. Applications for membership must be approved by the trustees. At the time of 30 June 2024, there are 8 trustees, none of whom receive any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mark Perkins	
Michael Corcoran	
Ruth Evans	(Resigned 3 March 2023)
Natalie Rose	(Appointed 3 March 2023)
Tudur Eames	(Appointed 3 March 2023)
Laura Murphy	(Appointed 3 March 2023)
Iona Hughes	(Appointed 17 November 2023)
Caroline Bithell	(Appointed 17 November 2023)
Katie Edwards	(Appointed 6 March 2024)

Recruitment and appointment of new trustees

As is set out in the Constitution, there must be at least two charity trustees with no maximum set. Every new trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees. New trustees can be recruited at any time and retiring trustees are eligible for reappointment.

Induction and training of new trustees

The charity trustees will make available to each new charity trustee, on or before their first appointment, a copy of the constitution and any amendments made to it and a copy of the CIO's latest Trustees' Annual Report, Statement of Accounts and Business Plan.

Operating Process

The Board meets at least four times a year, timed to fit with delivery of key targets or information requirements set by grant funders. The Board may form sub-committees in order to delegate specific tasks, processes or projects. Composition, engagement and management of the orchestra, programming, the running of the office, and day-to-day staff matters are delegated to the Co-Artistic Directors. The Artistic Directors and Chair maintain a regular dialogue between formal Board meetings.

Registered Charity Number

1192503

Registered Charity Office

14 Applewood Close
Hermitage Park
Wrexham
LL13 7GU

The trustees' report was approved by the Board of Trustees.

Mike Corcoran - Trustee

28 June 2024

NEW SINFONIA CIO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEW SINFONIA CIO

I report to the trustees on my examination of the financial statements of New Sinfonia CIO (the charity) for the year ended 31 August 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do 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 no concerns and 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 financial statements to be reached.

Timothy Mitchell BSc FCA

St Andrews House
Yale Business Village
Ellice Way
Wrexham
LL13 7YL

Dated: 28 June 2024

NEW SINFONIA CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	2	14,947	23,134	38,081	11,412	4,075	15,487
Charitable activities	3	73,038	4,735	77,773	43,269	-	43,269
Total income		87,985	27,869	115,854	54,681	4,075	58,756
Expenditure on:							
Charitable activities	4	81,746	30,888	112,634	57,719	27,752	85,471
Total expenditure		81,746	30,888	112,634	57,719	27,752	85,471
Net income/(expenditure)		6,239	(3,019)	3,220	(3,038)	(23,677)	(26,715)
Transfers between funds		(3,019)	3,019	-	-	-	-
Net movement in funds		3,220	-	3,220	(3,038)	(23,677)	(26,715)
Reconciliation of funds:							
Fund balances at 1 September 2022		1,389	-	1,389	4,427	23,677	28,104
Fund balances at 31 August 2023		4,609	-	4,609	1,389	-	1,389

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

NEW SINFONIA CIO

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		4,609		1,389	
		<u> </u>		<u> </u>	
Net current assets			4,609		1,389
			<u> </u>		<u> </u>
Net assets excluding pension liability			4,609		1,389
			<u> </u>		<u> </u>
			<u> </u>		<u> </u>
The funds of the charity					
Unrestricted funds			4,609		1,389
			<u> </u>		<u> </u>
			4,609		1,389
			<u> </u>		<u> </u>
			<u> </u>		<u> </u>

The financial statements were approved by the trustees on 28 June 2024

Mike Corcoran - Trustee

NEW SINFONIA CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Charity information

The New Sinfonia CIO was registered as a charitable incorporated organisation on 24 November 2020 and is governed by its constitution and registered with the Charity Commission under charity number 1192503. The charity's principal office address is 14 Applewood Close, Hermitage Park, Wrexham, LL13 7GU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the income and payment basis. The principal accounting policies adopted are set out below.

1.2 Going concern

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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity receives the income.

Cash and other donations are recognised on receipt.

Grant income is recognised on receipt.

NEW SINFONIA CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised on payment.

Expenditure is classified by activity. The costs of each activity are made up of the total of 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. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	14,947	2,834	17,781	11,412	-	11,412
Government grants	-	20,300	20,300	-	4,075	4,075
	<u>14,947</u>	<u>23,134</u>	<u>38,081</u>	<u>11,412</u>	<u>4,075</u>	<u>15,487</u>

3 Charitable activities

	Performance and workshops	Other income	Total 2023	Performance and workshops 2022
	2023 £	2023 £	£	£
Income received	<u>73,038</u>	<u>4,735</u>	<u>77,773</u>	<u>43,269</u>
Analysis by fund				
Unrestricted funds	73,038	-	73,038	43,269
Restricted funds	-	4,735	4,735	-
	<u>73,038</u>	<u>4,735</u>	<u>77,773</u>	<u>43,269</u>

NEW SINFONIA CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

4 Charitable activities

	Performances and workshops	Performanc es and workshops
	2023	2022
	£	£
Musician fees	87,630	68,449
Travel expenses	6,328	2,014
Equipment & instrument hire	3,102	4,255
Venue hire & costs	5,031	4,474
Music hire	4,480	1,499
Bank charges	242	164
Website costs	774	613
Sundry expenses	876	59
Marketing	2,251	1,917
Subscriptions	180	324
Accountancy	1,620	1,620
Postage & stationery	120	83
	112,634	85,471
	112,634	85,471
Analysis by fund		
Unrestricted funds	81,746	57,719
Restricted funds	30,888	27,752
	112,634	85,471

5 Description of charitable activities

The charity holds events and workshops where education and training are provided.

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

NEW SINFONIA CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

8 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2023 £
General funds	1,389	87,985	(81,746)	(3,019)	4,609
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 September 2021 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2022 £
General funds	4,427	54,681	(57,719)	-	1,389
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

9 Related party transactions

There were no disclosable related party transactions during the year.