

Charity registration number 1192503 (England and Wales)

Company registration number CE026359

NEW SINFONIA C.I.O.
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

NEW SINFONIA C.I.O.

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Natalie Rose Tudur Eames Laura Murphy Mark Perkins Michael Corcoran Iona Hughes Caroline Bithell Katie Edwards	(Appointed 17 November 2023) (Appointed 17 November 2023) (Appointed 6 March 2024)
Charity number (England and Wales)	1192503	
Company number	CE026359	
Independent examiner	Xeinadin North West Limited St Andrews House Yale Business Village Ellice Way Wrexham LL13 7YL	

NEW SINFONIA C.I.O.

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NEW SINFONIA C.I.O.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their annual report and financial statements for the year ended 31 August 2024.

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 chorus, 'NEW Lleisiau', and a flourishing education programme, 'NEW Academi' where we partner with every music service based in North Wales. Our artistic team comprises some of the UK's most exciting professional musicians and over the year we provided work for 166 unique freelance professionals and emerging musical talent, engaged 3,437 participants through our diverse year round programme of workshops and community focused activities, and welcomed 4,659 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:

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.

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.

NEW SINFONIA C.I.O.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

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.

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.

Activities and Achievements

Our key activities and achievements in the period 1st September 2023 - 31st August 2024 are as follows:

Public Performances

North Wales International Music Festival - September 2023

We continued our long-standing partnership with the North Wales International Music Festival. As 'Orchestra in Residence' we presented two concerts and one workshop in Ann Atkinson's final year as the festival's Artistic Director. Professor Paul Mealor was announced as the next Artistic Director and we look forward to developing our partnership with Paul and the festival.

- Concert 1 - The Golden Horizon: NEW Sinfonia performed with internationally recognised American violinist Tai Murray and celebrated local Welsh pianist Teleri Sian. The concert championed female soloists who performed Gershwin's *An American in Paris* and *The Four Seasons* by Astor Piazzolla. The programme included the World Premiere of a new work by our Composer in Residence Jon Guy, *Gresford: Dark Horizons*, based on the Gresford mining disaster performed alongside 37 young musicians from North Wales. This piece acted as the catalyst for our activity to commemorate the 90th anniversary of the disaster in the coming season.
- Concert 2 - Finale: The final concert of the festival featured NEW Sinfonia and NEW Lleisiau performing with Ann Atkinson, Kevin Sharp, Lisa Dafydd and Dafydd Jones for a performance of operatic classics. 82 community singers took part in our NEW Lleisiau programme for the project.
- Young Musicians Workshop: See *NEW Academi* on Page 4
- Across NWIMF 2023 we employed 43 unique freelance professional musicians, conductors, singers and accompanists.

Nightingale House 'A Christmas Celebration' - November 2023

We were pleased to work with the Wrexham based hospice to produce and present their annual Christmas fundraiser. Our Co-Artistic Director Robert Guy conducted and presented the evening which featured Rhos Male Voice Choir, Lleisiau'r Afon, The Sirenian Singers and Trystan Llyr Griffiths accompanied by NEW Sinfonia. The highlight of the concert was our performance of *The Nightingale* by Jon Guy which featured as Soprano soloist the newest member of our team, Kathy Macaulay. The evening raised £5,700 for the hospice..

The Snowman at Pafiliwn Llangollen Pavilion - December 2023

Building on the success of our second Great Sound Exhibition (GSE) called *Nature and Us*, we produced a winter spectacular that mixed festive performances, crafting activities, storytelling sessions and a Santa's Grotto into one event. We partnered with United to Assist Refugees UK who ran a breakfast club for 39 sanctuary seekers whilst we gave them behind the scenes access to our rehearsal and event. The event concluded with a performance of *The Snowman* film with the soundtrack performed live by NEW Sinfonia. The event sold out - 672 tickets - with two weeks to go and raised £1,000 for the Llangollen International Musical Eisteddfod and over £500 for United to Assist Refugees UK.

NEW SINFONIA C.I.O.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

New Year Gala Concert - January 2024

This concert has become a Wrexham tradition and highlight for many of our musicians and patrons. Another sell out concert with 348 people in attendance generously supported by long-standing NEW Sinfonia Patrons Alan and Sonja Jones, who also sponsored tickets for 25 Ukrainian refugees to attend from Wrexham. Ukrainian Soprano Khrystyna Makar, herself a refugee in North East Wales, performed with NEW Sinfonia.

Music and Humanity - April 2024

Building on our partnership with United to Assist Refugees UK, we curated an exciting three day exhibition at Eagles Meadow Shopping Centre. The exhibition ran from Thursday 4th April to Saturday 6th April and was a celebration of art, music and culture from everyone who calls Wrexham home. NEW Sinfonia gave the world premiere of a piece by Fanil Ibragimov called 2422, a powerful work that commemorates the outbreak of war in Ukraine. Refugees created art installations, ran an international food cafe and bar, and performed with NEW Lleisïau and NEW Sinfonia in a closing concert. This incredibly powerful event moved many to tears and has cemented our partnership with United to Assist Refugees UK. Hub Leader Jane Townend said, *"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."*

Gloria, Centuries of Melodies and La Mer, Symphonic Sketches - May 2024

Our partnership with the Royal Northern College of Music continued to thrive in 2024. The RNCM are a core partner in our NEW Academi programme as we work with them to give Higher Education students professional experience opportunities. The two concerts gave 24 undergraduate and postgraduate instrumentalists vital performance experience alongside NEW Sinfonia and 6 postgraduate conductors experience working with our community chorus NEW Lleisïau. The RNCM are as proud of this partnership as we are, and will formalise this officially in 2025 so our work is given the same platform as their partnerships with other professional ensembles based in North West England.

Wrexham Proms in the Park - July 2024

Produced in partnership with Fair Events Management, a Wrexham based events company, this was our boldest concert during the season in terms of size, scope and audience. NEW Sinfonia performed epic movie sound tracks (including Harry Potter, Star Wars, Jurassic Park and Frozen) to an audience of over 2500 people in Bellevue Park, Wrexham. The event was funded by the Shared Prosperity Fund Leveling Up Grant.

Remembering Gresford - Summer 2024

In May 2024 we began Remembering Gresford, a programme of artistic activity to commemorate the 90th anniversary of the Gresford Mining Disaster. This activity was supported by the Arts Council of Wales, Ty Cerdd and the WCBC Shared Prosperity Fund. Across the summer we delivered NEW Lleisïau rehearsals, NEW Academi workshops for local young musicians, performances in 2 Pendine Park care homes and commissioned composer Jon Guy and librettist Grahame Davies to write a new community opera based on the Gresford Mining Disaster story. This activity would culminate at the start of our next season in September 2024.

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 Tŷ Pawb, Wrexham's Community Art and Cultural Space. We often schedule our NEW Lleisïau activity around these performances to boost the offer for the community singers. Chamber Concert highlights included performances by pianist Ben Attfield and harpist Bethan Conway. All of the performers in these concerts performed in our larger concerts with NEW Sinfonia.

NEW SINFONIA C.I.O.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Community Engagement

Our Community Engagement activity was delivered in two programmes, NEW Lleisiau and NEW Academi, each with its specific focus and target audience.

NEW Lleisiau

Our inclusive community singing programme with participants joining from all walks of life, varied professions, backgrounds and musical experience, simply united by their passion for singing. The programme continued to be 'Pay what you can' to participate in for the 4 projects throughout the year. This model worked well with the participants donating £10,260 to support the activities. On average 111 people participated in each project out of a total membership of 276 local people, 24 of these participants were refugees from the United to Assist Refugees UK hub. The feedback from the participants continuously helps us evaluate and adapt to continue to reach new people and create exciting projects for them. Helen Fisher said, *"I've thoroughly enjoyed the chorus rehearsals - they are a breath of fresh air and I 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."*

NEW Academi

Our skills development and participation programme for young and aspiring musicians in North Wales. This programme expanded during the year to include:

- An instrumental workshop for young people in North Wales as part of our North Wales International Music Festival programme. 37 young people rehearsed and performed *Gresford, Dark Horizons* alongside NEW Sinfonia at Ysgol Glan Clwyd, St Asaph. Composed by our Co-Artistic Director Jon Guy, the piece enabled young people of all musical abilities to have playing music in a large orchestra and engage with their local industrial heritage.
- 6 string workshops giving children in Gwynedd primary schools their musical experiences. These workshops were delivered in partnership with Gwasanaeth Cerdd Ysgolion Gwynedd a Môn to over 450 children. Also, 1 percussion workshop at Galeri Caernarfon for 24 young children who gained experience and advice playing a breadth of percussion instruments.
- 4 workshops for aspiring conductors and instrumentalists delivered in partnership with the Royal Northern College of Music and the Cardiff International Academy of Conducting. Across the programme of activity 15 conductors and 28 instrumentalists gained invaluable professional experience alongside NEW Sinfonia musicians, performing and leading rehearsals and concerts throughout the season.

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.

NEW SINFONIA C.I.O.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Company Development

Coordinator Role Expansion

In order to facilitate the growth in our Community Engagement activity the role of Coordinator expanded. The volume of administration and communication necessary to run the NEW Lleisiau and NEW Academi programmes required additional time. Kathy Macaulay fulfilled this brilliantly and has taken on additional responsibilities in marketing and communications for the charity.

New Coordinator Role

Towards the end of the season the company created a new freelance role for a new coordinator to take on responsibilities for Orchestral Fixing and General Enquiries to alleviate the pressure on the Co-Artistic Directors.

Patrons Scheme Development

Our patrons scheme continued to grow and generate a steady stream of revenue to support the core costs of the charity. At year end we have increased to 27 monthly donors generating £341 every month. Across the year we saw increases in one-off donations, donations attributed to project participation, and concert exit donations. We were delighted that our longstanding patrons Alan and Sonja Jones won the Robert Maskrey Arts Philanthropy Award at the 2024 Arts & Business Cymru Awards.

New Trustees

We have welcomed three new members to our Board of Trustees; Katie Edwards (solicitor with Blake Morgan) Professor Caroline Bithell (University of Manchester) and Iona Hughes (Environmental Specialist Advisor). We would look forward to working with them to continue growing the charity in the future.

Financial review

The charity achieved a good financial result in the 2023-24 financial year. Our total income (£169,560) exceeded our expenditure (£142,375) by £27,185. The surplus can be mainly attributed to activity occurring in the next financial year that was supported by grants received in the current year.

- **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 £42,000 in grants from the Arts Council of Wales and Ty Cerdd.
 - **Donations:** Our total income from donations increased by 79% to £23,277 before Gift Aid was added. We have increased our monthly patrons to 27.
 - **Earned Income:** Income generated from ticket sales, programme sales and bar sales increased by 135% to £24,986. This can be partly attributed to delivering more ticketed events but also to our improved marketing campaigns.
 - **Sponsorship:** We increased the income received and the number of local businesses sponsoring our events to £2,300. This is a relatively new revenue stream we are continuing to develop

We are extremely grateful to the Arts Council of Wales, Ty Cerdd 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

We are a young and rapidly growing organisation. Our trustees are aware of the need to increase the charity's reserves and we are currently taking steps towards this by designating income each month for the reserve funds. Our reserves target is to have an amount that will cover 3-6 months of our organisational running costs to ensure the organisation's stability in the case of cash flow issues or a serious event. Currently, our overheads are low and therefore so is the risk. The minimum reserves level determined is £14,000 to a maximum of £28,000.

We have made good progress towards this target in the previous year, with our actual unrestricted reserves as of 31 August 2024 standing at £7,631, an increase of £3,022 on the previous year. We acknowledge that our current reserves level is still below our target but it has increased during the year which gives us confidence in our long-term financial potential. We continue to work to ensure that the reserves are increased in a responsible and sustainable manner

NEW SINFONIA C.I.O.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 AUGUST 2024*

Key opportunities and areas of strategic development for 2024/2025 (and beyond) include:

Remembering Gresford

We have commissioned composer Jon Guy and librettist Grahame Davies to write a new community opera based on the Gresford Mining Disaster, a work that will form the centrepiece for our artistic plans for 2024/25. This will be part of a major city wide series of events we are currently curating and will be our most ambitious project to date.

The Snowman

Following on the success of our winter season, during the upcoming 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.

Partnerships

During 2024-25 we will continue to develop and create partnerships with these leading organisations, venues and festivals;

- Llangollen International Musical Eisteddfod - performances and fundraising
- Theatr Clwyd - performances and expansion of NEW Academi programme
- North Wales International Music Festival - continue to be 'Orchestra in Residence'
- BBC National Orchestra of Wales - developing plans for NEW Lleisiau collaboration
- Wrexham Miners Project - historical partner for Remembering Gresford
- Nightingale House Hospice - performances and fundraising

Remembering Srebrenica

We will develop our association with Remembering Srebrenica charity as we work on plans for our 2nd international collaboration, explore the potential for international touring and develop new collaborative works by musicians from Bosnia and NEW Sinfonia.

NEW Academi

NEW Academi will expand its work with our established North Wales Music Service Network. The list of current partners includes;

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

We will expand our network to include Canolfan Gerdd William Mathias and the Anglesey Music Trust. We will help these partners deliver their objectives as part of the National Plan for Music Education in Wales to give many more children their first musical experiences and help restart the Anglesey Youth Orchestra.

We will be presenting a new Slumbersaurus story in venues across North Wales with additional interactive workshops for primary schools built around large performances to encourage wider participation.

NEW Lleisiau

NEW Lleisiau will continue to offer four projects per year for our community of local singers. Projects will include performing at the NWIMF and with the BBC National Orchestra of Wales at Christmas 2024. The highlight will be NEW Lleisiau forming the chorus for our performances of our new Gresford Community Opera.

NEW SINFONIA C.I.O.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

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 risks to be:

1. A fall in participants and audiences leads to; underachieving on earned income targets; increased dependence on subsidy or fundraising; impaired financial resilience of organisation; impact on cashflow position and erosion of reserves.
2. Our budget does not align with key objectives and priorities; decisions made on inaccurate financial projections or reporting; decisions made based on unreliable costing data or income projections; inability to meet commitments or key objectives; poor credit control; poor cash flow; impact on ability to function as a going concern.

The trustees will be taking these and other mitigations to minimise the risks;

- Review and close monitoring of business models, project budgets and KPIs, as inflation pressures continue.
- Monitoring Box-office targets and making adjustments in prices and marketing strategies as required.
- Longer term review of income streams within strategic planning process, identification of potential areas to maximise existing income streams and develop additional earned income.
- Specialist fundraising support from Chell Perkins.
- Submission of Orchestral Tax Relief claim, back dated to applicable years of activity.
- Medium-term financial planning undertaken as part of annual business planning process and development of five-year business strategy, with regular review to ensure ongoing link to organisational priorities and objectives.
- Development of 'Individual Giving' through ongoing Patron scheme for supporters and NEW Lleisiau participants.
- Comprehensive budget reviews by Executive and reported to Board.

Organisational 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 signing this report, 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 are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Natalie Rose

Tudur Eames

Laura Murphy

Mark Perkins

Michael Corcoran

Iona Hughes

Caroline Bithell

Katie Edwards

(Appointed 17 November 2023)

(Appointed 17 November 2023)

(Appointed 6 March 2024)

NEW SINFONIA C.I.O.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 AUGUST 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 Corocran - Trustee

24 June 2025

NEW SINFONIA C.I.O.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEW SINFONIA C.I.O.

I report to the trustees on my examination of the financial statements of New Sinfonia C.I.O. (the charity) for the year ended 31 August 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

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 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Xeinadin North West Limited

T J Mitchell FCA
St Andrews House
Yale Business Village
Ellice Way
Wrexham
LL13 7YL

24 June 2025

NEW SINFONIA C.I.O.

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	2	27,321	43,000	70,321	14,947	23,134	38,081
Charitable activities	3	97,639	1,600	99,239	73,038	4,735	77,773
Total income		124,960	44,600	169,560	87,985	27,869	115,854
Expenditure on:							
Charitable activities	4	121,938	20,437	142,375	81,746	30,888	112,634
Total expenditure		121,938	20,437	142,375	81,746	30,888	112,634
Net income		3,022	24,163	27,185	6,239	(3,019)	3,220
Transfers between funds		-	-	-	(3,019)	3,019	-
Net movement in funds		3,022	24,163	27,185	3,220	-	3,220
Reconciliation of funds:							
Fund balances at 1 September 2023		4,609	-	4,609	1,389	-	1,389
Fund balances at 31 August 2024		7,631	24,163	31,794	4,609	-	4,609

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

NEW SINFONIA C.I.O.

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Cash at bank and in hand		31,794		4,609	
Net current assets			31,794		4,609
The funds of the charity					
Restricted income funds	8		24,163		-
Unrestricted funds	9		7,631		4,609
			31,794		4,609

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 24 June 2025

Mike Corocran - Trustee

Company registration number CE026359 (England and Wales)

NEW SINFONIA C.I.O.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

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 Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)". 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 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.

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.

NEW SINFONIA C.I.O.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies (Continued)

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 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	27,321	1,000	28,321	14,947	2,834	17,781
Government grants	-	42,000	42,000	-	20,300	20,300
	<u>27,321</u>	<u>43,000</u>	<u>70,321</u>	<u>14,947</u>	<u>23,134</u>	<u>38,081</u>

NEW SINFONIA C.I.O.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

3 Charitable activities	Performance and workshops		Other income		Total		Performance and workshops		Other income		Total	
	2024	£	2024	£	2024	£	2023	£	2023	£	2023	£
Income received	97,639		1,600		99,239		73,038		4,735		77,773	
Analysis by fund												
Unrestricted funds	97,639		-		97,639		73,038		-		73,038	
Restricted funds	-		1,600		1,600		-		4,735		4,735	
	97,639		1,600		99,239		73,038		4,735		77,773	

NEW SINFONIA C.I.O.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

4 Expenditure on charitable activities

	Performance and workshops 2024 £	Performance and workshops 2023 £
Direct costs		
Musician fees	108,510	87,630
Travel expenses	12,313	6,328
Equipment & instrument hire	6,799	3,102
Venue hire & costs	3,172	5,031
Music hire	3,812	4,480
Bank charges	291	242
Website costs	968	774
Sundry expenses	1,117	876
Marketing	2,443	2,251
Subscriptions	200	180
Accountancy	1,740	1,620
Postage & stationery	563	120
Insurance	447	-
	<u>142,375</u>	<u>112,634</u>
Analysis by fund		
Unrestricted funds	121,938	81,746
Restricted funds	20,437	30,888
	<u>142,375</u>	<u>112,634</u>

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 C.I.O.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

8 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2023	Incoming resources	Resources expended	Transfers	At 31 August 2024
	£	£	£	£	£
	-	44,600	(20,437)	-	24,163
Previous year:	At 1 September 2022	Incoming resources	Resources expended	Transfers	At 31 August 2023
	£	£	£	£	£
	-	27,869	(30,888)	3,019	-

9 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 2023	Incoming resources	Resources expended	Transfers	At 31 August 2024
	£	£	£	£	£
General funds	4,609	124,960	(121,938)	-	7,631
Previous year:	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

10 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 August 2024:			
Current assets/(liabilities)	7,631	24,163	31,794
	7,631	24,163	31,794

NEW SINFONIA C.I.O.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

10 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 August 2023:			
Current assets/(liabilities)	4,609	-	4,609
	<u>4,609</u>	<u>-</u>	<u>4,609</u>
	<u><u>4,609</u></u>	<u><u>-</u></u>	<u><u>4,609</u></u>

11 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).