

REGISTERED COMPANY NUMBER: CE027839 (England and Wales)
REGISTERED CHARITY NUMBER: 1197362

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE PERIOD 6 JANUARY 2022 TO 30 JUNE 2023
FOR
LAKELAND SINFONIA CIO**

**Mitchinsons Accountants
22 Market Place
Kendal
Cumbria
LA9 4TN**

LAKELAND SINFONIA CIO

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 6 JANUARY 2022 TO 30 JUNE 2023**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 8
Detailed Statement of Financial Activities	9 to 10

LAKELAND SINFONIA CIO
REPORT OF THE TRUSTEES
FOR THE PERIOD 6 JANUARY 2022 TO 30 JUNE 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 6 January 2022 to 30 June 2023. The trustees have adopted the provisions of 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).

INCORPORATION

The charitable company was incorporated on 6 January 2022 and commenced trading on 1 February 2022.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Charity is to educate the public in the art and science of classical music and in particular to:

- Promote orchestral concerts in South Lakeland, particularly in Kendal.
- Manage a chamber orchestra formed of players principally from Cumbria and North Lancashire, but also from other areas as necessary, to take part in concerts for as long as the society considers such as orchestra viable.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the period of this report from 6 January 2022 to 30 June 2023, the charity staged a total of 13 orchestral concerts, of which 12 took place in the Westmorland Hall of Kendal Leisure Centre and 1 in Holy Trinity Parish Church in Kendal. Tickets for all of these events were available to members of the general public in addition to the members of the charity and its donors.

The Lakeland Sinfonia Orchestra performed at 3 of these concerts with visiting orchestra including Royal Northern Sinfonia, Royal Liverpool Philharmonic, BBC Philharmonic, Northern Camerata and the Halle delivering the other 10 concerts.

The charity continues to operate the Lakeland Sinfonia Orchestra, which is composed principally of local and regional musicians, and to support their musical development.

FINANCIAL REVIEW

Reserves policy

The trustees have agreed that sufficient unrestricted funds should be held to enable the charity to meet contracted amounts in the event of the society having to cancel a concert or season of concerts. The consequences of the policy are reviewed annually when the annual accounts are approved. The charity has an insurance policy to cover the costs in the event of a cancellation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The trustees are elected by and out of the members of the society at the annual general meeting. Trustees hold office for one year and are eligible for re-election.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE027839 (England and Wales)

Registered Charity number

1197362

Registered office

92 Stricklandgate
Kendal
Cumbria
LA9 4PU

LAKELAND SINFONIA CIO

**REPORT OF THE TRUSTEES
FOR THE PERIOD 6 JANUARY 2022 TO 30 JUNE 2023**

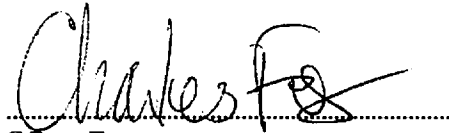
Trustees

C Fox (appointed 6/1/22)
Mrs S Watson (appointed 12/1/22)
Mrs S Welberry (appointed 12/1/22)
J Pollard (appointed 6/1/22)
Mrs C Alexander (appointed 6/1/22)
P A Grant (appointed 18/4/23)
G Hands (appointed 12/1/22) (resigned 13/12/22)
F. E. Rae (appointed 6/1/22) (resigned 10/4/23)

Independent Examiner

Jennifer Marshall FCCA
Mitchinsons Accountants
22 Market Place
Kendal
Cumbria
LA9 4TN

Approved by order of the board of trustees on 8 AUGUST 2023 and signed on its behalf by:


C Fox - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LAKELAND SINFONIA CIO**

Independent examiner's report to the trustees of Lakeland Sinfonia CIO ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 6 January 2022 to 30 June 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

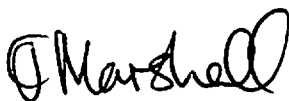
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts 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 accounts 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 accounts to be reached.



Jennifer Marshall FCCA
The Association of Chartered Certified Accountants

Mitchinsons Accountants
22 Market Place
Kendal
Cumbria
LA9 4TN

Date: 10.8.23

LAKELAND SINFONIA CIO

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 6 JANUARY 2022 TO 30 JUNE 2023**

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		30,642
Charitable activities		
Concerts		131,851
Other trading activities	2	21,580
Investment income	3	587
Other income		166,319
Total		<u>350,979</u>
EXPENDITURE ON		
Charitable activities		
Concerts		<u>272,638</u>
NET INCOME		78,341
TOTAL FUNDS CARRIED FORWARD		<u><u>78,341</u></u>

Approved on behalf of the Trustees

The notes form part of these financial statements

LAKELAND SINFONIA CIO

BALANCE SHEET 30 JUNE 2023

	Notes	Unrestricted fund £
FIXED ASSETS		
Tangible assets	6	127
CURRENT ASSETS		
Cash at bank and in hand		100,435
CREDITORS		
Amounts falling due within one year	7	(22,221)
NET CURRENT ASSETS		<u>78,214</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>78,341</u>
NET ASSETS		<u>78,341</u>
FUNDS	8	
Unrestricted funds		<u>78,341</u>
TOTAL FUNDS		<u>78,341</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2023.

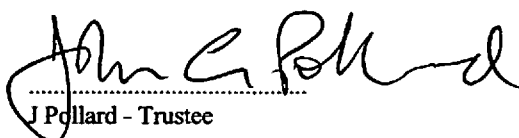
The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

 8 August 2023
J Pollard - Trustee

The notes form part of these financial statements

LAKELAND SINFONIA CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 6 JANUARY 2022 TO 30 JUNE 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 20% reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	£
Sponsorships	18,405
Friends of the society	3,175
	21,580

LAKELAND SINFONIA CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 6 JANUARY 2022 TO 30 JUNE 2023**

3. INVESTMENT INCOME

	£
Deposit account interest	587
	<u>587</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	£
Depreciation - owned assets	32
	<u>32</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 30 June 2023.

Trustees' expenses

There were no trustees' expenses paid for the period ended 30 June 2023.

6. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Additions	159
	<u>159</u>
DEPRECIATION	
Charge for year	32
	<u>32</u>
NET BOOK VALUE	
At 30 June 2023	127
	<u>127</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	440
Accruals and deferred income	21,781
	<u>22,221</u>

8. MOVEMENT IN FUNDS

	Net movement in funds £	At 30.6.23 £
Unrestricted funds		
General fund	78,341	78,341
	<u>78,341</u>	<u>78,341</u>
TOTAL FUNDS	<u>78,341</u>	<u>78,341</u>

LAKELAND SINFONIA CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 6 JANUARY 2022 TO 30 JUNE 2023**

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	350,979	(272,638)	78,341
TOTAL FUNDS	<u>350,979</u>	<u>(272,638)</u>	<u>78,341</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 30 June 2023.

10. GRANTS

Grants received totalling £22,585 during the year includes; £10,585 from The Arts Council; £7,000 from SLDC; £3,000 from The Granada Foundation; £2,000 from The Westmorland Arts Fund.

11. LAKELAND SINFONIA CONCERT SOCIETY

Included in other income is £166,319 received from the former Lakeland Sinfonia Concert Society (registered charity 505373), which was the transfer of the charity assets on closure.

LAKELAND SINFONIA CIO

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 6 JANUARY 2022 TO 30 JUNE 2023**

£

INCOME AND ENDOWMENTS

Donations and legacies

Donations	4,811
Gift aid	3,246
Grants	22,585
	30,642

Other trading activities

Sponsorships	18,405
Friends of the society	3,175
	21,580

Investment income

Deposit account interest	587
--------------------------	-----

Charitable activities

Ticket sales	128,951
Membership fees	2,900
	131,851

Other income

Funds from Lakeland Sinfonia Concert Society	166,319

Total incoming resources	350,979
---------------------------------	----------------

EXPENDITURE

Charitable activities

Lakeland Sinfonia Orchestra	27,698
Visiting Orchestra's	151,534
Performance expenses	54,564
Box office management	4,185
Marketing and advertising	22,590
	260,571

Support costs

Management

Insurance and subscriptions	1,180
Printing, postage and admin	927
Website costs	5,076
Computer and software	895
Depreciation of tangible and heritage assets	32
	8,110

Finance

Bank charges	464
--------------	-----

This page does not form part of the statutory financial statements

LAKELAND SINFONIA CIO

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 6 JANUARY 2022 TO 30 JUNE 2023**

	£
Finance	
Governance costs	
Independent examiners fee	1,200
Bookkeeping fees	2,293
	3,493
Total resources expended	272,638
Net income	78,341

This page does not form part of the statutory financial statements