

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

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024
FOR
LAKELAND SINFONIA CIO**

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

LAKELAND SINFONIA CIO

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FOR THE YEAR ENDED 30 JUNE 2024**

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LAKELAND SINFONIA CIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

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 year ended 30 June 2024. 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).

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 1 July 2023 to 30 June 2024 the charity staged a total of eight orchestral concerts, seven of which took place in the Westmorland Hall of Kendal Leisure Centre and one in Holy Trinity Parish Church, Kendal. The Lakeland Sinfonia Orchestra performed at two of these concerts with the remaining six by visiting orchestras including Royal Northern Sinfonia (plus their Chorus at one event), the Halle and Royal Liverpool Philharmonic Orchestra.

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

In addition, the charity staged the first of a series of "Live and Local" lunchtime recitals at the Old Laundry Theatre, Bowness on Windermere with further such recitals being planned for the following financial year. Tickets for all these events were available to the general public in addition to members of the charity and its donors.

The charity established a partnership initially with one local school with the objective of furthering the musical education and knowledge of school students. One recital by players from the Lakeland Sinfonia orchestra was staged at the school. A saxophone quartet of four school students played "Welcome Music" before the start of one concert in the Westmorland Hall, giving them the opportunity to meet the internationally renowned sax soloist who played at that concert.

The charity has introduced a scheme offering young people, normally sixth form students, the opportunity to act as "Youth Ambassadors" in "front of house" roles at concert events. This experience is of value to participants for their CVs and in applications for further education and employment.

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

LAKELAND SINFONIA CIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

Registered office
92 Stricklandgate
Kendal
Cumbria
LA9 4PU

Trustees
C Fox (resigned 31/8/24)
Mrs S Watson
Mrs S Welberry (resigned 5/1/24)
J Pollard
Mrs C Alexander (resigned 30/6/24)
P A Grant
S Cvijanovic (appointed 11/6/24)

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

Approved by order of the board of trustees on 17/10/2024 and signed on its behalf by:


.....
P A Grant - Trustee


JG POLLARD - 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 year ended 30 June 2024.

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

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.

jmarshall

Jennifer Marshall FCCA
The Association of Chartered Certified Accountants

Mitchinsons Accountants
22 Market Place
Kendal
Cumbria
LA9 4TN

Date: 17/10/2024

LAKELAND SINFONIA CIO

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2024**

		Year Ended 30.6.24 Unrestricted fund £	Period 6.1.22 to 30.6.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		22,767	30,642
Charitable activities			
Concerts		105,345	131,851
Other trading activities	2	13,171	21,580
Investment income	3	986	587
Other income		-	166,319
Total		<u>142,269</u>	<u>350,979</u>
EXPENDITURE ON			
Charitable activities			
Concerts		<u>123,824</u>	<u>272,638</u>
NET INCOME		18,445	78,341
RECONCILIATION OF FUNDS			
Total funds brought forward		78,341	-
TOTAL FUNDS CARRIED FORWARD		<u><u>96,786</u></u>	<u><u>78,341</u></u>

The notes form part of these financial statements

LAKELAND SINFONIA CIO

BALANCE SHEET 30 JUNE 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Tangible assets	7	102	127
CURRENT ASSETS			
Debtors	8	42	-
Cash at bank and in hand		126,232	100,435
		<u>126,274</u>	<u>100,435</u>
CREDITORS			
Amounts falling due within one year	9	(29,590)	(22,221)
NET CURRENT ASSETS		<u>96,684</u>	<u>78,214</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		96,786	78,341
NET ASSETS		<u>96,786</u>	<u>78,341</u>
FUNDS	10		
Unrestricted funds		96,786	78,341
TOTAL FUNDS		<u>96,786</u>	<u>78,341</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 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 17/10/2024 and were signed on its behalf by:


J Pollard - Trustee


PAMELA GRANT
TRUSTEE.

The notes form part of these financial statements

LAKELAND SINFONIA CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

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

	Year Ended 30.6.24 £	Period 6.1.22 to 30.6.23 £
Sponsorships	10,010	18,405
Friends of the society	3,161	3,175
	<u>13,171</u>	<u>21,580</u>

LAKELAND SINFONIA CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024**

3. INVESTMENT INCOME

	Year Ended 30.6.24 £	Period 6.1.22 to 30.6.23 £
Deposit account interest	986	587
	<u>986</u>	<u>587</u>

4. NET INCOME/(EXPENDITURE)

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

	Year Ended 30.6.24 £	Period 6.1.22 to 30.6.23 £
Depreciation - owned assets	25	32
	<u>25</u>	<u>32</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the period ended 30 June 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the period ended 30 June 2023.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

LAKELAND SINFONIA CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024**

7. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 July 2023 and 30 June 2024	159
DEPRECIATION	
At 1 July 2023	32
Charge for year	25
At 30 June 2024	57
NET BOOK VALUE	
At 30 June 2024	102
At 30 June 2023	127

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	42	-

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	736	440
Accruals and deferred income	28,854	21,781
	29,590	22,221

10. MOVEMENT IN FUNDS

	At 1.7.23	Net movement in funds	At 30.6.24
	£	£	£
Unrestricted funds			
General fund	78,341	18,445	96,786
TOTAL FUNDS	78,341	18,445	96,786

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	142,269	(123,824)	18,445
TOTAL FUNDS	142,269	(123,824)	18,445

LAKELAND SINFONIA CIO

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 30 JUNE 2024**

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

Comparative 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>

11. RELATED PARTY DISCLOSURES

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

12. GRANTS

Grants received totalling £7,600 during the year includes; £3,500 from SLDC; £3,000 from Schroder Charity Trust and £1,100 from The Hadfield Trust.

13. LAKELAND SINFONIA CONCERT SOCIETY

Included in other income is £Nil (2023 - £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 YEAR ENDED 30 JUNE 2024**

	Year Ended 30.6.24 £	Period 6.1.22 to 30.6.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	11,908	4,811
Gift aid	3,259	3,246
Grants	7,600	22,585
	22,767	30,642
Other trading activities		
Sponsorships	10,010	18,405
Friends of the society	3,161	3,175
	13,171	21,580
Investment income		
Deposit account interest	986	587
Charitable activities		
Ticket sales	102,755	128,951
Membership fees	2,590	2,900
	105,345	131,851
Other income		
Funds from Lakeland Sinfonia Concert Society	-	166,319
Total incoming resources	142,269	350,979
EXPENDITURE		
Charitable activities		
Lakeland Sinfonia Orchestra	15,279	27,698
Visiting Orchestra's	53,121	151,534
Performance expenses	31,382	54,564
Box office management	3,565	4,185
Marketing and advertising	12,347	22,590
	115,694	260,571
Support costs		
Management		
Insurance and subscriptions	891	1,180
Printing, postage and admin	809	927
Website costs	-	5,076
Computer and software	1,327	895
Carried forward	3,027	8,078

This page does not form part of the statutory financial statements

LAKELAND SINFONIA CIO

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2024**

	Year Ended 30.6.24 £	Period 6.1.22 to 30.6.23 £
Management		
Brought forward	3,027	8,078
Depreciation of tangible and heritage assets	25	32
	<u>3,052</u>	<u>8,110</u>
Finance		
Bank charges	1,498	464
Governance costs		
Independent examiners fee	1,300	1,200
Bookkeeping fees	2,280	2,293
	<u>3,580</u>	<u>3,493</u>
Total resources expended	<u>123,824</u>	<u>272,638</u>
Net income	<u>18,445</u>	<u>78,341</u>

This page does not form part of the statutory financial statements