

Charity registration number 250921

Company registration number 00371316 (England and Wales)

**BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	Mr J A Brigden	(Appointed 20 June 2022)
	Ms L B Cearley	(Appointed 20 June 2022)
	Ms A T Cifelli	
	Mr R E Cook	
	Ms C S Harrison	(Appointed 18 May 2023)
	Mr N G Jacobs	
Secretary	Ms C Stead	
Charity number	250921	
Company number	00371316	
Registered office	Community Base 113 Queens Road Brighton East Sussex England BN1 3XG	
Independent examiner	Oliver Read FCCA ACA 1 & 2 The Barn Oldwick West Stoke Road Lavant Chichester West Sussex England PO18 9AA	

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# BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED

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# **BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED**

## **CHAIRMAN'S STATEMENT**

### ***FOR THE YEAR ENDED 31 MARCH 2023***

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This has really been an extraordinary year for the Brighton Philharmonic Orchestra. This was our first full season since Covid restrictions have been lifted and while the rest of the artistic community were struggling, The BPO was bucking the trend. We opened to a very encouraging and enthusiastic audience for our first Gershwin concert. Our new walk up Love Music £10 tickets encouraged a fantastic walk up audience on the day. As the season progressed our audiences just kept getting better and better.

Our music director Joanna MacGregor really pushed the boundaries of programming a really exciting and inspiring season. Alongside the more traditional concerts of Beethoven, Brahms and Handel there were more challenging concerts introducing more contemporary and minimalist music of Philip Glass, Radioheads' Jonny Greenwood and Einojuhani Rautavaara. The audience was one of the best we ever had with a new more diverse younger audience joining our more traditional audience. This has really given the Board confidence to continue to drive the programming and our aspiration forward for the 23/24 season.

In terms of orchestral personnel, we have enjoyed our principals rising to the challenge of performing concertos with the orchestra including the Brahms Triple, with Joanna, Ruth Rogers and Peter Adams to much acclaim. The Orchestra enjoyed being freed from their usual positions with the ability to perform all around the stage in the Beautiful World concert.

Our hard-working team have continued to work extremely hard behind the scenes to ensure the smooth running of the orchestra. Our general manager Guy Morley continues to work 3 days a week. His role is instrumental to support Joanna's programme and continue the great marketing that the orchestra enjoys. Since our dedicated administrator Catherine Stead left, we have struggled to find time to properly recruit a replacement but have been able to fill the position with some dedicated freelance help from Claudia Clarkeson, who has worked on fixing players and concert administration and Kimia Gouzdar who has covered general administration. Kate Fargher continues to provide excellent financial control support. At the time of writing, I am pleased to announce that we have filled the position of operations manager ensuring the ongoing stability of the management team of the orchestra.

In terms of fundraising, we have been extremely fortunate to continue to receive more legacies. These legacies enable us to enter each new season with the confidence of cashflow and the ability to allow Joanna to be ambitious in her programming to build new audiences for the orchestra to ensure that we ensure a stable following for the orchestra into its centenary season.

Speaking of our centenary, we are entering our 99th year and planning our centenary is well under way, with ongoing conversations with the Brighton Dome about dates. The stability of our financial situation from generous donations and legacies has enabled us to confidently start planning this landmark season earlier than usual. We are building strong relationships with the Brighton Dome and Festival with a view to performing in the Brighton Festival in both 2024 and 2025.

Our marketing has gone from strength to strength with Guy Morley's experience as a promoter coming to the fore. In November we contracted Social Firefly, a social media agency. The team at Social Firefly are doing a fantastic job getting the word out to a whole new audience which has been very evident in the increased ticket sales.

I would like to thank the Board of Trustees for their support. Andrea Cifelli has handed over the 'baton' to me with the orchestra in a stronger and more stable position than she found it in. No mean feat considering the challenges of the Covid seasons. My thanks to her for her ongoing support and that she has agreed to stay on as company secretary, her knowledge and experience is invaluable. I am very happy to welcome our principal viola, Caroline Harrison to the board. Her influence is already being felt bringing fantastic new thinking to the board. Bob Cook, our treasurer has been extremely diligent in ensuring that we continue to build a stable financial position to ensure the healthy future of the orchestra. Norman Jacobs continues to provide invaluable experience to the Board and I welcome my colleague Laurie Cearley to the Board who joined when I did. The time that the board volunteers to this endeavour does not go unnoticed and I am extremely grateful to them.

# **BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED**

## **CHAIRMAN'S STATEMENT (CONTINUED)**

### ***FOR THE YEAR ENDED 31 MARCH 2023***

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As we plan our next season I am very confident that we can build on the success of this last year and grow audiences to continue to build new audiences for the Brighton Philharmonic Orchestra well into the next 100 years.

Thank you so much for your continued support.

Mr J Brigden  
**Chairman**

Date: 20 December 2023

# BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

### FOR THE YEAR ENDED 31 MARCH 2023

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The trustees present their annual report and financial statements for the year ended 31 March 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 Companies Act 2006 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**

Our Mission Statement, adopted in 2018, states that the purposes and activities of the charity are to enrich the lives of people in Brighton & Hove, and beyond, by delivering varied, innovative, engaging and accessible concert programmes, performed at the very highest level by the professional musicians of the Brighton Philharmonic Orchestra.

The Society was established to promote and assist the study, practice, knowledge and appreciation of music and generally to advance the cause of music. It aims to bring pleasure to the local community through providing high quality, varied classical music programme, professionally performed, at realistic prices to the audience, within the Society's available resources.

The Society's aims and objectives/purposes are achieved by presenting an annual concert programme. The programme seeks to include a mix of concerts and recitals of artistic value for the enjoyment and education of the local and wider community.

#### **Public benefit**

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

The Society continues to arrange an annual programme of concerts, held in local venues and accessible to all members of the public. In setting the level of ticket prices and concessions, the trustees gave careful consideration to the accessibility for those on low incomes. Concessionary ticket prices are made available, with a particular emphasis on encouraging younger people to attend classical concerts.

#### **Activities**

As outlined in our Mission Statement (mentioned previously), our vision is to be recognised and valued as a key part of the rich cultural mix in Brighton and Hove, enriching the lives of people in the city and beyond.

Our artistic values are:

**Inclusivity:** We aim to demonstrate that music is truly inclusive, with an appeal that is diverse and relevant for all, while retaining respect for our musical heritage, and nurturing our Friends;

**Excellence:** We strive to provide music of outstanding quality that excites whoever hears us by bringing every note to life; with the Brighton Philharmonic Orchestra at the core of what we do, but embracing chamber music, recitals, and other musical genres;

**Sustainability:** We are committed to securing the future of the Society and the orchestra by adopting sound (and environmentally friendly) operating processes, and embracing technology to build our digital profile and extend our reach;

**Collaboration:** We will work with local, national and international communities, cultures and arts organisations to inspire, delight and grow audiences in Brighton & Hove;

**Education:** We seek to nurture musical growth, and generally to advance the cause of music, by inspiring our audiences and the musicians of the future, and by promoting and assisting the study, practice, knowledge and appreciation of music.

The trustees normally attend performances, and some rehearsals, at Brighton Dome in order to meet the musicians and audience, to share our artistic values and to hear, answer or address their views.

# **BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2023**

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#### **Concerts:**

Our programme of activities is normally focused very much on holding concerts in Brighton and Hove, thereby bringing the arts to the local and wider community.

We were fortunate to be able to put on six concerts at the Brighton Dome. A further narrated concert was held at St Luke's Church in Brighton. Joanna MacGregor and our principal string players performed in chamber concerts at the Gulbenkian Arts Centre, Canterbury and the Attenborough Centre for the Creative Arts at the University of Sussex. The concert at the Attenborough Centre was presented in association with Strings Attached. A third chamber concert with our brass ensemble, the Brighton Festival Chorus and the Brighton Festival Youth Choir was performed at All Saints Church, Hove.

#### **Friends of the Society**

The Friends are the members of the Society and have their own regular newsletter and benefit from priority booking arrangements for tickets, as well as special discounts and events.

The number of Friends at 31 March 2023 was 362 (31 March 2022: 380). The Society is grateful for the continued support of the Friends. The Friends are key to the success of our future plans.

#### **Volunteers**

Up to twelve volunteers (most of whom are members of the Society) assist with various office-related tasks, distribute publicity materials and programmes, and steward events and performances, enabling lower staff costs than would otherwise be the case.

#### **Strategic report**

The 2022/23 season saw a return to a complete programme and full-scale performances following the Covid-19 pandemic.

The 2020/21 season had been significantly curtailed with just two live performances and one live-streamed chamber concert. An almost full series of concerts was held in 2021/22, albeit with smaller orchestral forces than usual, but with one performances cancelled at very short notice due to a sudden rise in Covid cases. Audience numbers for the 2021/22 season were understandably reduced, due to general caution amongst concertgoers.

At the start of the 2022/23 season there was some concern that audiences would remain reluctant to return to concert venues. In practice, audiences have welcomed the return of live performances and there has been very little detectable impact on audience numbers.

The pandemic resulted in the loss of income from ticket sales. The pandemic required resources to be carefully managed and emphasis was placed on engagement with the supporters of the Society.

# **BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)**

### ***FOR THE YEAR ENDED 31 MARCH 2023***

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#### **Achievements and performance**

##### **Significant activities and achievements against objectives**

The year was notable for the ambitious and successful concert programme, marking the further artistic development of the Brighton Philharmonic Orchestra under the direction of Joanna MacGregor.

The Society adopted revised Memorandum and Articles of Association at its Annual General Meeting on 6 November 2022.

New members have recruited to the Board, with each new member bringing experience in the broader artistic and cultural sectors. A new and experienced Operations Manager has been recruited, to replace Catherine Stead who had provided valuable service to the Society over many years.

A focus in the years has been the development of new marketing initiatives, with a particular emphasis on social media. This has replaced more traditional marketing and advertising, which have proved less effective in recent years. A new logo and design identity have been successfully introduced for concert programmes, newsletters and the Society's web site.

We remain very grateful to our sponsors and donors for their continued support, both through financial donations and attendance at virtual meetings to conduct the Society's business.

#### **Investment performance**

The Society continues to hold a current account with CAF Bank for its day-to-day purposes. A current account has been opened with Lloyds Bank for Brighton Orchestral Productions Limited.

The Society has taken advantage of increased interest rates by placing funds not required to meet costs in the year ahead in term deposits with the Nationwide Building Society and Virgin Money. These term deposits provide worthwhile returns on short term investments, while ensuring capital preservation. However, only a limited number of banks are prepared to accept deposits where a current account is not also held.

The receipt of a number of large legacies will require a longer-term investment policy going forward, to seek to balance short to medium term requirements with a longer-term objective of generating income from investments while maintaining the value of those investments in real terms.



# **BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2023**

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#### **Financial review**

The results for the year to 31 March 2023 and the preceding financial year are set out in the Statement of Financial Activities below.

The Society was able to hold a complete programme of concerts in 2022/23, reflected in a significant increase in gross expenditure in the year.

As rehearsal expenses are generally not covered by ticket sales, a relatively significant net cost arose in the year from the programme. The administrative and overhead costs of the Society also increased in the year, partly reflecting investment in re-branding and marketing. Within these costs, a higher level of expenditure on contract staff was required in support of the concert programme. General administration costs were largely unchanged.

The Society has continued to benefit from substantial legacies. Legacies totalling £335,000 were received in the year from Mavis Reynolds (£125,000), Jean Mary Ellard (£100,000), Doreen Roberta Taylor (£50,000), Don Newbold CBE (£40,000), and Robert Higham (£20,000). Society has been notified of further legacy amounts totalling £87,985, which are expected in 2023/24.

Largely as a result of these legacies, the net financial result for the year was a surplus of £147,922 (2022: £323,614 surplus). However, for the purposes of Orchestral Tax Relief, rehearsal and concert costs have been split out to the new company Brighton Orchestral Productions Ltd, and the net consolidated surplus was £137,656.

Total income for the year at £508,702 (2022: £651,617) reflected the full concert programme held in the year. The principal funding sources of the Society in the year were:

- £130,463 (2022: £79,271) from ticket sales;
- £28,838 (2022: £29,810) in sponsorship, grants and donations received from trusts and individuals;
- £335,000 (2022: £533,776) from legacies.

A full analysis of expenditure on charitable activities is given in note 7. Total expenditure amounted to £190,174 for BHPS alone, (2022: £327,103), but overall £416,618 taking rehearsal and concert costs spent under Brighton Orchestral Productions Ltd on behalf of the Society.

#### **Going concern**

The Society is in the fortunate position of being in receipt of substantial legacies, which allowed it to continue during the period of the pandemic and to resume and enhance its annual programme of concerts.

The level of legacies received and expected provides some certainty that the Society will be able to meet its future financial obligations for some years ahead. Consequently, the Society will be able to continue operating successfully as a going concern and the accounts have therefore been prepared on a going concern basis.

#### **Reserves policy**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

# BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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Reserves are needed to bridge the gap between the spending and receiving of resources, and to cover unplanned emergencies and other expenditure. The trustees consider that reserves should be maintained at a minimum level of £150,000, based on six months' operating costs in an average operating year. It will be necessary to increase this figure as a fuller orchestral programme is achieved.

Actual reserves are £1,713,946 at 31 March 2023, which is largely attributable to legacy income in the previous year being bolstered by further legacy income of £335,000 this year. Net costs arose from the concert programme, which resulted in an underlying operating deficit of £187,078 (before legacies). A net increase in reserves of £147,922 was achieved.

#### Major risks

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

This work has identified that medium and longer term financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is the continuous review of the reserves policy of the Society and the retention of sufficient working capital.

Attention has also been focussed on non-financial risks arising from health and safety of our members, musicians and audience.

#### Plans for future periods

The Society is seeking to achieve a position where its annual programme of concerts is sustainable from ticket sales, sponsorship and fundraising, with only limited application of reserves. It will be necessary to develop an artistic programme with wide appeal, which can be delivered within the financial resources available to the Society.

Operationally, the Society will continue to review and enhance its general administrative, financial and organisational processes. In particular, over the next year it is intended to:

- develop a strategic business plan for the next 3-5 years, to include plans for celebrating the orchestra's centenary in 2025;
- review our banking, software and database requirements, with a view to moving to more efficient systems that link with our new accountancy package and website;
- *develop our communication and marketing strategy;*
- reach new audiences through performances in venues outside the immediate Brighton area;
- develop our web presence and promote our brand.

#### Structure, governance and management

The Society is a company limited by guarantee, registered at Companies House (registration number 371316) and a charity registered with the Charity Commission (registration number 250921). The Society is governed by its Memorandum and Articles of Association dated 9 December 1941 and last amended on 6 November 2022.

Membership of the Society is open to everyone. The ordinary members are the Friends of the Society. In the event of the winding up of the Society, each member undertakes to contribute to any liabilities and costs, subject to a limit of two guineas (two pounds and ten pence).

The Society adopted revised Memorandum and Articles of Association at its Annual General Meeting on 6 November 2022. The revised articles closely follow the Charity Commission model form.

# BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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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:

Mr J A Brigden	(Appointed 20 June 2022)
Ms L B Cearley	(Appointed 20 June 2022)
Ms A T Cifelli	
Mr R E Cook	
Ms C S Harrison	(Appointed 18 May 2023)
Mr N G Jacobs	

#### Recruitment and appointment of trustees

At each AGM one third of the Board of Management retires in rotation and is then eligible for re-election by the members. No elected member of the Board may serve for more than nine consecutive years (two years must elapse before such a member is eligible for re-election).

The trustees have the power to fill a casual vacancy in the Board of Management and to appoint a person as an additional member. Those appointed are subject to rules covering retirement and election by the Society.

All members of the Society are circulated with invitations to nominate members to the Board prior to the AGM and advising them of the retiring members. The Board has regard to the requirement for any specialist skills needed when considering appointing an additional member.

#### Organisational structure

The staffing arrangements of the Society have been subject to some recent changes. The previous post of Orchestral Production Manager has been extended to include overall responsibility for management of the Society. This post has been retitled as General Manager, with the postholder continuing to undertake the coordination all aspects of the annual programme of performances.

The General Manager is supported by an Operations Manager, which is an extension of the previous post of General Administrator to include sponsorship and membership activities. The General Manager and Operations Manager are supported by a Bookkeeper, a concert 'Fixer' (responsible for arranging the services of musicians for rehearsals and performances) and by casual staff to assist at concerts.

All of the staff of the Society are part-time appointments, with some on a contract basis.

The Music Director of the Brighton Philharmonic Orchestra is Joanna MacGregor CBE. The Music Director is responsible for the overall artistic direction of the Orchestra, including the selection and programming of the annual concert season.

This is a paid part-time appointment, on the basis of a three-year contractual term. Joanna MacGregor has been appointed for a second three-year term, commencing with the 2023/24 season.

#### Induction and training of trustees

New trustees undergo an orientation briefing covering their legal obligations under charity and company law, the Charity Commission guidance on public benefit, content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

# **BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)**

### ***FOR THE YEAR ENDED 31 MARCH 2023***

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#### **Relationship with related parties**

The Society set up a subsidiary company 'Brighton Orchestral Productions Limited' on 22 August 2022 for the purposes of claiming Orchestral Tax Relief on rehearsal costs.

This is a wholly owned subsidiary of the Society. The Society has provided the company with sufficient funds to meet rehearsal costs (including the hire of premises and musicians' fees). The company has no income, other than tax reclaimed from HMRC. The net costs of the company are met by the Society at the end of the financial year.

One of our trustees is a musician and performs with the Orchestra. They receive the same remuneration as an equivalent player in the Orchestra. Complimentary concert tickets are provided to trustees who which to bring guests as part of the promotion of the Orchestra. The trustees receive no other benefits from their work with the Society.

Any connection between a trustee or employee of the charity with a production company, performer or venue must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

The charity has a close relationship with the John Carewe Brighton Orchestra Trust, a charity which shares the Trust's passion for orchestral concerts, and with Brighton Dome & Brighton Festival Ltd, which operates the Brighton Dome Concert Hall where the Orchestra performs.

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

Mr J A Brigden

**Trustee**

20 December 2023

# **BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED**

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I report to the trustees on my examination of the financial statements of Brighton & Hove Philharmonic Society Limited (the charity) for the year ended 31 March 2023.

#### **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 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (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**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of FCCA ACA, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 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 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 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 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 financial statements to be reached.

#### **Oliver Read FCCA ACA**

James Todd & Co Limited  
1 & 2 The Barn Oldwick  
West Stoke Road  
Lavant  
Chichester  
West Sussex  
PO18 9AA  
England

Dated: 21 December 2023

# BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2023**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	348,633	-	348,633	548,731	-	548,731
Charitable activities	4	130,463	15,200	145,663	79,721	18,665	98,386
Other trading activities	5	6,362	-	6,362	3,000	-	3,000
Investments	6	8,044	-	8,044	1,500	-	1,500
<b>Total income</b>		<b>493,502</b>	<b>15,200</b>	<b>508,702</b>	<b>632,952</b>	<b>18,665</b>	<b>651,617</b>
<b>Expenditure on:</b>							
Raising funds	7	-	-	-	24,239	-	24,239
Charitable activities	8	360,169	611	360,780	284,199	18,665	302,864
<b>Total expenditure</b>		<b>360,169</b>	<b>611</b>	<b>360,780</b>	<b>308,438</b>	<b>18,665</b>	<b>327,103</b>
<b>Net income</b>		<b>133,333</b>	<b>14,589</b>	<b>147,922</b>	<b>324,514</b>	<b>-</b>	<b>324,514</b>
Transfers between funds		-	-	-	(900)	900	-
<b>Net movement in funds</b>		<b>133,333</b>	<b>14,589</b>	<b>147,922</b>	<b>323,614</b>	<b>900</b>	<b>324,514</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2022		1,565,124	900	1,566,024	1,241,510	-	1,241,510
<b>Fund balances at 31 March 2023</b>		<b>1,698,457</b>	<b>15,489</b>	<b>1,713,946</b>	<b>1,565,124</b>	<b>900</b>	<b>1,566,024</b>

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

# BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED

## BALANCE SHEET

**AS AT 31 MARCH 2023**

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investments	13		100		-
<b>Current assets</b>					
Debtors	14	80,608		29,586	
Cash at bank and in hand		1,647,883		1,585,289	
		<u>1,728,491</u>		<u>1,614,875</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>14,645</u>		<u>48,851</u>	
Net current assets			1,713,846		1,566,024
<b>Total assets less current liabilities</b>			<u>1,713,946</u>		<u>1,566,024</u>
<b>The funds of the charity</b>					
Restricted income funds	16		15,489		900
Unrestricted funds			1,698,457		1,565,124
			<u>1,713,946</u>		<u>1,566,024</u>

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 March 2023.

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 20 December 2023

Mr J A Brigden  
**Trustee**

Company registration number 00371316 (England and Wales)

# BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 MARCH 2023**

		2023		2022	
	Notes	£	£	£	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	21		54,650		339,904
<b>Investing activities</b>					
Proceeds from disposal of subsidiaries		(100)		-	
Purchase of other investments		(100)		-	
Proceeds from disposal of other investments		100		-	
Investment income received		8,044		1,500	
<b>Net cash generated from investing activities</b>			7,944		1,500
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			62,594		341,404
Cash and cash equivalents at beginning of year			1,585,289		1,243,885
<b>Cash and cash equivalents at end of year</b>			1,647,883		1,585,289



# BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 1 Accounting policies

##### Charity information

Brighton & Hove Philharmonic Society Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Community Base, 113 Queens Road, Brighton, East Sussex, BN1 3XG, England.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, 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 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 historical cost convention. 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.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

##### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 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.

# BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 1 Accounting policies

(Continued)

##### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	5 years straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

##### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

##### 1.8 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.

##### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 1 Accounting policies

(Continued)

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	2,522	2,645
Legacies receivable	335,000	534,276
Gift aid receivable	4,540	4,540
Membership fees	6,571	7,270
	<u>348,633</u>	<u>548,731</u>

# BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 3 Income from donations and legacies (Continued)

### 4 Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Dome concert season</b>						
Ticket sales	130,463	-	130,463	79,721	-	79,721
Sponsorship	-	15,200	15,200	-	18,665	18,665
	<u>130,463</u>	<u>15,200</u>	<u>145,663</u>	<u>79,721</u>	<u>18,665</u>	<u>98,386</u>

### 5 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising	<u>6,362</u>	<u>3,000</u>

### 6 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	<u>8,044</u>	<u>1,500</u>

# BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

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**7 Expenditure on raising funds**

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Fundraising and publicity</b>		
Support costs	-	1,796
	<hr/>	<hr/>
<b>Trading costs</b>		
Support costs	-	22,443
	<hr/>	<hr/>
Total costs	-	24,239
	<hr/> <hr/>	<hr/> <hr/>

# BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 8 Expenditure on charitable activities

	Dome concert season 2023 £	Dome concert season 2022 £	Friends activities 2022 £	Total 2022 £
<b>Direct costs</b>				
Orchestra and artists	174,097	81,837	-	81,837
Hall hire	-	38,776	-	38,776
Instrument hire	-	11,047	-	11,047
Library	-	5,158	-	5,158
Concert manager	25,460	23,600	-	23,600
Programmes	313	822	-	822
Performing Rights Society fees	-	2,110	-	2,110
Marketing and communications	15,568	7,322	-	7,322
Other direct expenses	654	8,794	-	8,794
Instrument insurance	-	290	-	290
Equipment hire	62	709	-	709
Travel	164	12,095	-	12,095
Technician	-	750	-	750
Music Director	36,000	36,000	-	36,000
	<u>252,318</u>	<u>229,310</u>	<u>-</u>	<u>229,310</u>
<b>Share of support and governance costs (see note 9)</b>				
Support	81,509	53,863	2,693	56,556
Governance	26,953	16,998	-	16,998
	<u>360,780</u>	<u>300,171</u>	<u>2,693</u>	<u>302,864</u>
<b>Analysis by fund</b>				
Unrestricted funds	360,169	281,506	2,693	284,199
Restricted funds	611	18,665	-	18,665
	<u>360,780</u>	<u>300,171</u>	<u>2,693</u>	<u>302,864</u>

# BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 9 Support costs allocated to activities

	2023 £	2022 £
Staff costs	15,085	24,254
Office and maintenance	10,300	14,888
Insurance	1,453	32
Telephone and postage	144	310
Print and computer costs	5,890	6,208
Marketing	38,390	32,371
Bank charges	172	167
Legal and professional	7,022	194
Travel	161	23
Miscellaneous	2,892	2,348
Governance costs	26,953	16,998
	<u>108,462</u>	<u>97,793</u>
<b>Analysed between:</b>		
Fundraising	-	24,239
Dome concert season	108,462	70,861
Friends activities	-	2,693
	<u>108,462</u>	<u>97,793</u>

### 10 Trustees

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

### 11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>1</u>	<u>1</u>
<b>Employment costs</b>	<b>2023 £</b>	<b>2022 £</b>
Wages and salaries	14,651	26,180
Other pension costs	434	769
	<u>15,085</u>	<u>26,949</u>

# BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 11 Employees (Continued)

There were no employees whose annual remuneration was more than £60,000.

#### 12 Taxation

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

#### 13 Fixed asset investments

		Unlisted investments £
<b>Cost or valuation</b>		
At 1 April 2022		-
Additions		100
		<hr/>
At 31 March 2023		100
		<hr/>
<b>Carrying amount</b>		
At 31 March 2023		100
		<hr/>
At 31 March 2022		-
		<hr/>

	Notes	2023 £	2022 £
Other investments comprise:			
Investments in subsidiaries	20	100	-
		<hr/>	<hr/>

#### 14 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	22,600	20,099
Accrued interest receivable	7,054	1,500
Other debtors	46,165	5,040
Prepayments and accrued income	3,932	2,090
	<hr/>	<hr/>
	79,751	28,729
	<hr/>	<hr/>



# BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Debtors	(Continued)	
	2023	2022
	£	£
Amounts falling due after more than one year:		
Other debtors	857	857
	<u>          </u>	<u>          </u>
<b>Total debtors</b>	<b>80,608</b>	<b>29,586</b>
	<u>          </u>	<u>          </u>

Debtors due after more than one year relates to the rental deposit recoverable on the charity's leased offices.

15 Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	12,263	45,916
Accruals and deferred income	2,382	2,935
	<u>          </u>	<u>          </u>
	<b>14,645</b>	<b>48,851</b>
	<u>          </u>	<u>          </u>

## 16 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 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
Sponsorships	-	15,200	(611)	-	14,589
Education project	900	-	-	-	900
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	<b>900</b>	<b>15,200</b>	<b>(611)</b>	<b>-</b>	<b>15,489</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 April 2021</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 March 2022</b>
	£	£	£	£	£
Sponsorships	-	18,665	(18,665)	-	-
Education project	-	-	-	900	900
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	<b>-</b>	<b>18,665</b>	<b>(18,665)</b>	<b>900</b>	<b>900</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

# BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 17 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 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	1,565,124	493,502	(360,169)	-	1,698,457
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 April 2021</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 March 2022</b>
	£	£	£	£	£
General funds	1,241,510	632,952	(308,438)	(900)	1,565,124
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

#### 18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2023	2023	2023
	£	£	£
<b>Fund balances at 31 March 2023 are represented by:</b>			
Investments	100	-	100
Current assets/(liabilities)	1,698,357	15,489	1,713,846
	<u>          </u>	<u>          </u>	<u>          </u>
	1,698,457	15,489	1,713,946
	<u>          </u>	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>	<u>          </u>
	Unrestricted funds	Restricted funds	Total
	2022	2022	2022
	£	£	£
<b>Fund balances at 31 March 2022 are represented by:</b>			
Current assets/(liabilities)	1,565,124	900	1,566,024
	<u>          </u>	<u>          </u>	<u>          </u>
	1,565,124	900	1,566,024
	<u>          </u>	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>	<u>          </u>

#### 19 Related party transactions

During the year the charity received an invoice from British Orchestral Productions Limited, a company wholly owned by the charity. This invoice related to the organisation of concerts during the year at a cost of £170,606 (2022: £Nil). At the end of the year, a balance of £41,725 (2022: £Nil) was payable to the charity from the company.

# BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 20 Subsidiaries

These financial statements are separate charity financial statements for Brighton and Hove Philharmonic Society Limited.

Details of the charity's subsidiaries at 31 March 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Brighton Orchestral Productions Limited	United Kingdom	Orchestral Production Services	Ordinary shares	100.00	

#### 21 Cash generated from operations

	2023 £	2022 £
Surplus for the year	147,922	324,514
Adjustments for:		
Investment income recognised in statement of financial activities	(8,044)	(1,500)
Movements in working capital:		
(Increase) in debtors	(51,022)	(27,257)
(Decrease)/increase in creditors	(34,206)	44,147
<b>Cash generated from operations</b>	<b>54,650</b>	<b>339,904</b>

#### 22 Analysis of changes in net funds

The charity had no material debt during the year.