



Norwich Philharmonic Society

Registered Charity No. 264425

Financial Statements

Year ended 30th April 2023

Trustees Annual Report for the period 1 May 2022 to 30 April 2023

Charity's principal address

Mrs C Dixey
Rushlight Barn
Birch Way Mundham
Norwich NR14 6EN

Website <http://www.norwichphil.org.uk>

Charity Trustees

Mrs Caroline Dixey	Chairman
Ms Catrina Nixon	Vice Chairman
Ms Alison Rhodes	Secretary
Ms Kate Anetts	Treasurer & Friends' Secretary
Mrs Sue Prutton	Front of House Manager (to December 2022)
Mrs Sally West-Lindell	Choir Secretary
Ms Alexandra Atherton	Choir Representative
Mr Paul Henderson	Choir Representative
Mr Rob Barnes	Orchestra Secretary
Mrs Judy Tryggvason	Orchestra Representative
Mr Steve Kent-Davies	Orchestra Representative
Mrs Alison Guy	Public Representative
Mr Simon Suter	Public Representative

Structure, Governance and Management

Governing Document

Norwich Philharmonic Society is constituted as an arts and music trust with the Charity Commission under charity number 264425. It is governed by a constitutional document.

Recruitment and appointment of trustees

Trustees are elected annually at the AGM (excluding the Chairman and Vice Chairman who are elected every third AGM).

The trustees are responsible for the recruitment of new trustees, who are elected at the AGM. If the Society needs to replace a trustee mid-season, the trustees will appoint as they see best for the Society.

Potential trustees are invited to attend a meeting and/or meet with the chairman to discuss the position in greater detail. This allows due consideration of the person's eligibility, personal competence, specialist knowledge and skills. On appointment to the committee all new members are briefed on the aims of the Society and the responsibility they hold.

Organisation Structure

The charity trustees are responsible for the general control and management of the charity, covering the running of the Society and the concerts held. They give their time freely and receive no remuneration or other financial benefits other than reimbursement for expenditure on behalf of the Society

The trustees meet together as a body at least four times a year and are responsible for all the decisions taken in relation to the running of the Society and the concerts held. To assist in the smooth running of the charity the trustees have set up sub committees to oversee aspects of the concert organisation, including publicity, choir and orchestra

Risk Management

The trustees have assessed the risks the charity faces and have implemented systems to mitigate these. The trustees are satisfied that systems are in place, or arrangements are in hand, to manage the risks that have been identified. In particular insurance cover is in place, and the finances are kept under regular review

Objectives and Activities

The Society aims to educate the public in the arts and sciences, and in particular the art and science of music, by the presentation of concerts and other activities.

The Society holds five concerts each year, these are supplemented by the subscriptions of the Society's members together with fundraising events held during the year.

The trustees have given due regard to the Charity Commission's guidance on public benefit and have complied with their duties as detailed in the Charities Act 2011 with regard to public benefit. Careful consideration has been given to the accessibility of the Society to as wide a community as possible. Reduced membership rates are offered to student members of the Choir and Orchestra and reduced price admission to all concerts is offered to students and to members of the Norfolk Youth Orchestra.

Financial Review

We budgeted to break even, with a concert deficit to be offset by subscriptions, fundraising and Gift Aid. These offset sources of income were as budgeted. Concert expenses were lower but concert income was below the budgeted figure. Income also includes a one-off donation towards the future Strangers project with the N&N Festival in 2025, (this donation is held as a Restricted fund) and so the season overall resulted in a surplus of £2,390

Capital purchases of £1,319 were made, covering timpani maintenance. There were no payments to Trustees during the year. Net receipts for the year are a surplus of £2,390.

Reserves Policy

The committee has agreed that the Society should work to a break-even budget each year, once the concert financial performance and other sources of income have been taken into account.

The Society aims to maintain unrestricted net current assets of around 100% of the concert season expenditure, (currently £50,000 - £60,000) to cover any significant fall in income and as a contingency against unexpected events and any shortfall in cash flow.

Restricted fund reserves are maintained in accordance with the benefactors' wishes.

Any remaining net current assets are treated as designated funds, set by the committee for development, education and training and for capital projects.

Development, education and training covers special performances, development and sustainability, commissioning a choral work and encouraging a younger membership.

Capital projects covers the purchase and replacement of instruments and equipment, also renewals and repairs.

Norwich Philharmonic Society holds an adequate level of unrestricted net current assets as reserves (£63,437). Total net assets (£107,431) include investment assets held in relatively low yield, low risk investments. This policy is subject to periodic review by the committee.

Bankers

HSBC	Bank of Scotland	Lloyds Bank
18 London Street	PO Box 1000	PO Box 1000
Norwich, NR2 1LG	BX2 1LB	Andover

Independent Examiner

Crispin de Boos

The White House, Sandfield Lane, Eccles, Norwich NR16 2PB

Declaration

The trustees declare that they have approved the Trustees' Report above.

Signed on behalf of the charity's trustees

Norwich Philharmonic Society
Year ended 30 April 2023
RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 30 APRIL 2023

Receipts	unrestricted £	2022/23 restricted £	total £	2021/22 £
Subscriptions	14,809		14,809	14,530
Prior year receipts	-		-	-
Receipts next year	-		-	52
Strangers project		2,000	2,000	-
Concert income	32,913		32,913	21,811
Fundraising	3,024		3,024	1,656
Donations & Legacies	748		748	531
Gift Aid	3,471		3,471	6,870
General	-		-	-
Interest	264		264	35
Choir training		200	200	2,000
Orchestra training	250		250	-
Income from investments	1,409		1,409	1,362
Total receipts	56,888	2,200	59,088	48,847
Payments	unrestricted £	2022/23 restricted £	total £	2021/22 £
Membership administration	256		256	163
Fundraising	1,603		1,603	73
Concerts	51,222		51,222	58,822
General administration	755		755	216
Insurance, subs, audit	708		708	630
Deposits prepayments	-		-	184
N&N Festival	-		-	-
Capital purchases	1,319		1,319	4,620
Investment purchases	-		-	-
Choir training		-	-	-
Orchestra training	616		616	1,203
Prior year	220		220	-
Total payments	56,698	-	56,698	65,911
Net Receipts	190	2,200	2,390	(17,064)
Cash funds brought forward	62,823	3,153	65,976	83,040
Transfer of restricted/designated funds			0	0
Cash funds carried forward	63,013	5,353	68,366	65,976

ASSETS AND LIABILITIES AS AT 30 April 2023

	unrestricted £	2022/23 restricted £	total £	2021/22 £
COIF deposit account	10,400		10,400	10,189
Virgin Money deposit	20,463		20,463	20,409
Cash at bank	32,150	5,353	37,503	35,378
Current assets	63,012	5,353	68,365	65,976
Debtors (1)	3,600		3,600	2,000
Liabilities - accrued (2)	(3,175)		(3,175)	(1,940)
Net current assets	63,437	5,353	68,790	66,036
Investments at cost	33,854		33,854	33,854
Fixed assets (see below)	4,787		4,787	6,382
Total net assets	102,078	5,353	107,431	106,272

FIXED ASSETS	net book value at 1/5/22	Additions	Depreciation at 25%	net book value at 30/4/23
	£	£	£	£
Timpani, trailer, equipment	299		75	224
Instruments, folders	276		69	207
celeste, glockenspiel, cases	2,225		556	1,669
staging & acoustic screens	3,465		866	2,599
music stands	98		25	74
drum cases, engraving	20		5	15
	6,382	-	1,596	4,787

NOTES

		2022/23	2021/22
(1) Debtors	Gift Aid	3,000	2,000
	Piano fund	600	
		3,600	2,000
(2) Liabilities		-	-
	concert costs	2,005	-
	publicity	400	-
	PRS	700	-
	100 club	70	-
		3,175	-

L C Dixey (Chair)

K B Anetts (Treasurer)

Norwich Philharmonic Society
Year ended 30 April 2023

Independent Examiner's report

I report on the accounts of the Norwich Philharmonic Society for the year ended 30 April 2023 which are set out on the preceding pages.

Respective responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts.

The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act), and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention.

Basis of the Independent Examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a true and fair view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Independent Examiner

date 17 May 2023

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