



Norwich Philharmonic Society

Registered Charity No. 264425

Financial Statements

Year ended 30th April 2024

Trustees Annual Report for the period 1 May 2023 to 30 April 2024

Charity's principal address Mrs C Dixey
Rushlight Barn
Birch Way Mundham
Norwich NR14 6EN

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

Charity Trustees

Caroline Dixey	Chairman
Catrina Nixon	Vice Chairman
Alison Rhodes	Secretary
Kate Anetts	Treasurer & Friends' Secretary
Sally West-Lindell	Choir Secretary
Alexandra Atherton	Choir Representative
Paul Henderson	Choir Representative
Rob Barnes	Orchestra Secretary
Judy Tryggvason	Orchestra Representative
Steve Kent-Davies	Orchestra Representative
Caroline Furniss	Orchestra Librarian
Alison Guy	Public Representative
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. Two Family Concerts during the year brought in new audiences with young families.

Financial Review

We budgeted for a small deficit (£723) to allow for high projected costs for the cathedral concert in March. Higher income and lower (but still expensive) costs on this event balanced the lower income and higher costs than expected on the other concerts in the season.

A capital purchase of £1,650 was made, for tubular bells.

There were no payments to Trustees during the year.

Net receipts for the year are a surplus of £3,320. Allowing for outstanding costs on concerts and administration gives a working net surplus of £1,551.

Reserves Policy

The Society works to a break-even annual budget, with the expected concert financial deficit offset by subscriptions, fundraising and Gift Aid income.

The Society aims to maintain unrestricted net current assets of around 100% of the concert season expenditure, (currently £60,000 - £65,000) 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 (£75,647). Total net assets (£115,632) include investment assets held in relatively low yield, low risk investments. This policy is subject to periodic review by the committee. Grants and donations of £7,000 towards the Strangers project are held in a separate account, which will be returned to donors if the project does not take place..

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

L C Dixey (Chair) date

Norwich Philharmonic Society

Year ended 30 April 2024

RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 30 APRIL 2024

Receipts		2023/24			Strangers account	2022/23 £
		unrestricted	restricted	total £		
	Concert income	42,747		42,747		32,913
	Family concerts income	6,336		6,336		
	Subscriptions	18,221		18,221		14,809
	Fundraising	9,674		9,674		3,024
	Gift Aid	3,970		3,970		3,471
	Donations & Legacies	574		574		748
	Interest	724		724		264
	Investment income	1,199		1,199		1,409
	Choir training, Koblenz		-	-		200
	Orchestra training	-		-		250
	Strangers project			-	5,000	2,000
	Total receipts	83,445	-	83,445	5,000	59,088
Payments		2023/24			Strangers	2022/23 £
		unrestricted	restricted	total £		
	Concerts costs	60,268		60,268		51,222
	Family concerts costs	4,735		4,735		
	Fundraising	6,474		6,474		1,603
	Membership administration	91		91		256
	General administration	664		664		755
	Insurance, subs, audit	738		738		708
	Capital purchases	1,650		1,650		1,319
	Choir training, Koblenz		2,051	2,051		-
	Orchestra training	57		57		616
	Choral conductor selection	250		250		-
	Deposits prepayments	57		57		-
	Prior year	3,091		3,091		220
	Strangers project			-	-	-
	Total payments	78,074	2,051	80,125	-	56,698
Net Receipts		5,371	-	5,320	5,000	2,390
Cash funds brought forward		63,013	3,353	66,366	2,000	65,976
Transfer of restricted/designated funds				0		0
Cash funds carried forward		68,384	1,302	69,686	7,000	68,366

ASSETS AND LIABILITIES AS AT 30 April 2024

		2023/24			Strangers	2022/23 £
		unrestricted	restricted	total £		
Cash Funds	COIF deposit account	10,870		10,870		10,400
	Virgin Money deposit	20,666		20,666		20,463
	Cash at bank	36,848	1,302	38,150	7,000	37,503
Total Cash Funds		68,384	1,302	69,686	7,000	68,365
Other monetary assets (debtors)	1	5,500		5,500		3,600
Liabilities	2	1,763		1,763		(3,175)
	Current assets (net)	75,647	1,302	76,949	7,000	68,790
Investment assets (at cost)		33,854		33,854		33,854
Retained (fixed) assets	3	4,829		4,829		4,787
Total assets		114,330	1,302	115,632	7,000	107,431

NOTES

(1) Debtors	Gift Aid	5,500	3,000
	Piano fund grant		600
		5,500	3,600
(2) Liabilities	Concert costs	553	2,005
	Family concert	200	400
	PRS	500	700
	100 club	510	70
		1,763	3,175

(3) Retained assets	net book value		Depreciation		£ NBV at 30/4/24
	at 1/5/23	£	Additions £	at 25% £	
Timpani, Triller, Equipment	224			56	168
Instruments, Cases	222			56	167
Celeste, Glockenspiel	1,669			417	1,252
Staging & Acoustic Screens	2,599			650	1,949
Music Stands	74			19	56
Tubular Bells		1,650	413	1,238	
	4,788	1,650	1,610	4,829	

L C Dixey

L C Dixey (Chair)

29-May-24

K B Anetts

K B Anetts (Treasurer)

29-May-24

Norwich Philharmonic Society
Year ended 30 April 2024

Independent Examiner's report

I report on the accounts of the Norwich Philharmonic Society for the year ended 30 April 2024 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

Crispin de Boos
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Sandfield Lane
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