

Registered Charity Number: 265052



FINANCIAL STATEMENTS AND TRUSTEE'S ANNUAL REPORT

FOR YEAR ENDING

31ST JULY 2022

NORTHAMPTON SYMPHONY ORCHESTRA

Registered Charity Number: 265052

Page 1**Legal and Administrative Information**

Legal Name: Northampton Symphony Orchestra

Registered Charity Number: 265052

Address: 29 Valentine Way
Great Billing
Northampton
NN3 9XD

Trustees: Mr F Jordan - Chair
Mr S Blundell
Mrs S Bunker – (resigned 21.02.22)
Mr N Dean -Treasurer (appointed 01.09.21)
Mrs H Dolan
Ms J Grant (appointed 23.09.21)
Mr E Hall
Mr C Henderson
Mrs J Henderson
Mr M Sweet

Independent Examiner: CVS Northamptonshire
32 – 36 Hazelwood Road
Northampton
NN1 1LN

Bankers: Co-op Bank
PO Box 250
Skelmersdale
WN8 6WT

Report of the Trustees for the year ended 31 July 2022

Structure, Governance and Management

Type of governing document: Constitution adopted 12 June 1974 as amended 16 July 2003 and 17 June 2009

How the charity is constituted: Association of members.

Trustee selection methods: Trustees are appointed or reappointed annually at the Annual General Meeting

Northampton Symphony Orchestra is a member of Making Music which provides helpful advice and services

Objectives and activities

Summary of the objectives of the charity

To advance, improve, develop, and maintain public education in the art and science of music in all aspects by the presentation of public orchestral concerts; and for the general purposes of such charitable bodies or for such other purposes as shall be exclusively charitable as the committee may from time to time decide.

Summary of the main activities in relation to these objects

Following the easing of government restrictions regarding the Covid-19 pandemic, the Orchestra was able to present five concerts during the year. However, due to the fact that we still had to observe social distancing, the number of people allowed in the audience was restricted. All guidelines were adhered to ensuring personal safety during this period.

Achievements and Performance

This has been an interesting year for the orchestra emerging from lockdown.

Due to lockdown and Covid-19 and having no concerts last season, we performed just five concerts, rather than the usual six not knowing what the pandemic situation would be. Despite this, our income has held well and, whilst we did put a restriction on ticket sales to adhere to social distancing, we did sell out. This was very encouraging, when many people were still nervous attending concerts and not knowing if our previous audience were to return. We therefore received income from ticket sales, subscriptions, fundraising from Amazon and raffle tickets at the Friends concert.

Returning to regular rehearsals and concerts has meant there were the usual venue hire costs, music hire, soloist fees, Musical Director and Leader fees and any other ad hoc fees relevant to the running of the Orchestra.

Membership

We are again thrilled to welcome new members and will continue to use subscriptions to cover rehearsal costs.

Friends' Scheme

The Friends' scheme was resumed during this year, and the income from them is vitally important to the Orchestra, and we thank them for their support for last year and in the coming year.

Report of the Trustees for the year ended 31 July 2022

Ticket Sales

We will continue with our policy to offer heavily discounted seats to children at all concerts. It was a successful year for ticket sales considering the restricted numbers on audience for each concert. We also had the best-selling Christmas concert the Orchestra has had in some years. Despite the limited capacity, all but one concert sold out throughout the season which demonstrates audiences still wish to engage with live music.

Thanks

Appreciation is due to all who serve on the committee. These essential roles have been fulfilled by considerable time sacrifice and without which the Orchestra could not operate. Thanks also goes to our Musical Director for his support and guidance. We were pleased to welcome Emily Groom for her first year as leader. Special thanks go to members of the Orchestra acting as Web Master while setting up a new website, the writing of comprehensive program notes for our concerts, and acting as Librarian Assistant.

Future Plans

Now restrictions have been eased, we look forward to rehearsals performing challenging and innovating programs, inspiring audiences, and giving Northampton access to an Orchestra it can be proud of.

Financial Review

The Orchestra's primary income is still member subscriptions to cover rehearsal costs and ticket sales to cover concert costs. The Friends' membership covers the costs of the Friends concert at the end of the season.

Our main expenses are rehearsal costs, concert hall and music hire and conductor's fees. There was one exceptional cost for this season for a new website for the NSO. As a result, there is a small shortfall but luckily, we are in a position to absorb the loss due to funds we have in our savings accounts, due to the generous legacy gift from a previous year.

Reserves policy

The committee continued to deliver its policy whereby the unrestricted funds not committed (the free reserves) held by the charity should be at least 12 months of the resources expended.

Investment policy

The Orchestra has again benefitted from the interest received from reserves held at Market Harborough Building Society in both the 60 day and 7-day notice accounts. Both accounts are held under dual signatory and are protected by the FSCS and are held under dual signatory.

Risk review

As sufficient funds are held in reserve, there is no immediate risk. However, the committee will continue to assess the situation and act accordingly.

Report of the Trustees for the year ended 31 July 2022

Trustees

Members of the committee, who are trustees for the purpose of charity law, during the financial year are set out on page 1.

Independent Examiners

CVS Northamptonshire were appointed to undertake an Independent Examination of the Orchestra's accounts during the year and have expressed their willingness to continue in that capacity. This report has been prepared in accordance with the Statement of Recommended Practice SORP (FRS102) issued 1st October 2019, and the Charities Act 2011.

Public Benefit Statement

Northampton Symphony Orchestra promotes classical concerts which increase the amount of quality live classical music concerts in the Northamptonshire area. The Orchestra provides heavily discounted seats for under sixteens to encourage appreciation of orchestral music in the young. Through weekly rehearsals local musicians are provided an opportunity to engage in the art of classical music performance by playing in one of the leading amateur orchestras in the UK. NSO does not provide tuition.

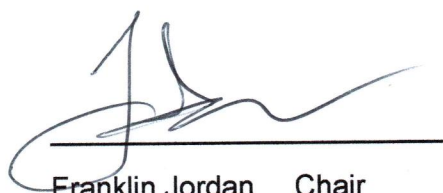
Responsibilities of the trustees

The main obligation of the committee in preparing the accounts is to give a true and fair view of the Orchestra's incoming resources and application of resources during the year and of its state of affairs at the end of the year. The committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Orchestra and to enable them to ensure that the financial statements comply with the Statement of Recommended Practice – Accounting and Reporting by Charities. The committee is also responsible for safeguarding the assets of the Orchestra and hence for taking reasonable steps for the prevention and detection of fraud and other forms of abuse.

Declaration

The trustees declare that they have approved the trustees' report and financial statements at a committee meeting held on 22nd September 2022.

Signed on behalf on the board of trustees.

A handwritten signature in blue ink, appearing to be 'Franklin Jordan', written over a horizontal line.

Franklin Jordan Chair



To: THE MEMBERS
NORTHAMPTON SYMPHONY ORCHESTRA
REGISTERED CHARITY NO: **265052**

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INDEPENDENT EXAMINER'S REPORT

We have examined the accounts of the Charity set out on pages 6 to 10, which have been prepared on the accrual concept for financial year ending 31st July 2022.

Respective Responsibilities of Trustees and Examiner

The trustees of the charity are responsible for the preparation of accounts. They consider that the audit requirement under Section 144 of the Charities Act 2011 (The Charities Act) does not apply and that an independent examination is needed. It is our responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commission under Section 156 of the Charities Act and to state whether any particular matter has come to our attention.

Basis of Independent Examiner's Report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of accounting records kept by the charity trustees 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 you as 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 connections with our examination, no matter has come to our attention:

- 1 which gives us reasonable cause to believe that in any material respect the requirements
 - ❖ to keep accounting records in accordance with section 130 of the Charities Act: and
 - ❖ to prepare accounts that accord with the accounting records and comply with the accounting requirements of the Act have not been met; or
- 2 to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Brenda Peers-Ross

Brenda Peers-Ross FMAAT ACIE
30th September 2022

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2022**

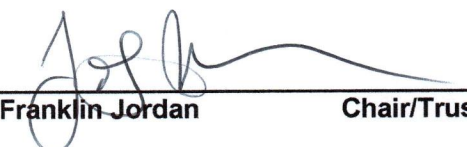
	Note	Unrestricted £	Restricted £	2022 £	2021 £
Income and Endowments from:					
Donations and Legacies		770	-	770	-
Charitable Activities	1	23,403	-	23,403	187
Investments		262	-	262	565
Other		595	-	595	-
Total Income and endowments		25,030	-	25,030	752
Expenditure on:					
Raising Funds		-	-	-	-
Charitable Activities	2	33,117	-	33,117	4,353
Other		-	-	-	-
Total Expenditure		33,117	-	33,117	4,353
Net Income/(Expenditure)		(8,087)	-	(8,087)	(3,601)
Transfer between funds		-	-	-	-
Net movement in funds		(8,087)	-	(8,087)	(3,601)
Total funds brought forward		60,316	-	60,316	63,917
Total funds carried forward		52,229	-	52,229	60,316

BALANCE SHEET AS AT 31 JULY 2022

		Unrestricted £	Restricted £	2022 £	2021 £
Assets:					
Current Assets					
Debtor	3	13	-	13	229
Cash at Bank and in Hand	4	52,541	-	52,541	60,412
		<u>52,554</u>	<u>-</u>	<u>52,554</u>	<u>60,641</u>
Creditors - Amounts falling due within one year					
	5	(325)	-	(325)	(325)
		<u>(325)</u>	<u>-</u>	<u>(325)</u>	<u>(325)</u>
Net current assets (liabilities)		<u>52,229</u>	<u>-</u>	<u>52,229</u>	<u>60,316</u>
Net assets (liabilities)		<u>52,229</u>	<u>-</u>	<u>52,229</u>	<u>60,316</u>

		Unrestricted £	Restricted £	Total 31.07.22 £	Total 31.07.21 £
Charity Funds:					
Unrestricted Funds	6	52,229	-	52,229	60,316
Restricted Funds	7	-	-	-	-
		<u>52,229</u>	<u>-</u>	<u>52,229</u>	<u>60,316</u>

The financial statements were approved by the Board of Trustees on 22nd September 2022, and signed on their behalf.


 Franklin Jordan Chair/Trustee

NORTHAMPTON SYMPHONY ORCHESTRA

Registered Charity No. 265052

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Notes to the Accounts

ACCOUNTING POLICIES

PRINCIPAL ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" and SORP (FRS102) issued on 1st October 2019, and applicable UK Accounting Standard and the Charities Act 2011.

Fixed Assets

There are no fixed assets.

Income

Income is brought into account on receivable basis in the year in which it is received.

Intangible Income

Intangible income, in the form of donated facilities and voluntary help etc., is not included in the financial statements since it is not considered practicable to quantify such income.

Expenditure

Expenditure is stated inclusive of value added tax, and is brought into account in the year in which it is due. Resources expended are allocated to the particular activity where the costs relates directly to the activity.

Unrestricted funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purposes and are as general funds. Designated funds are unrestricted funds are designated by the committee for particular purposes.

Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor/funder. There are currently no restricted funds.

Notes to the Accounts**Note**

	Unrestricted	Restricted	2022	2021
	£	£	£	£
1 Charitable Activities				
Members Subscription	10,234	-	10,234	-
Fundraising	230	-	230	187
Friends of NSO	2,118	-	2,118	-
Ticket sales	10,821	-	10,821	-
	23,403	-	23,403	187

	Unrestricted	Restricted	2022	2021
	£	£	£	£
2 Charitable Activities				
Rehearsal costs	8,214	-	8,214	3,160
Printing, marketing	1,074	-	1,074	-
Soloists	1,200	-	1,200	-
Conductor's concert fees	2,625	-	2,625	-
Leaders' concert fees	800	-	800	-
Other concert expenses	1,026	-	1,026	-
Sundries	483	-	483	156
Concert hall hire	4,282	-	4,282	-
Music hire	4,613	-	4,613	41
Extra players fees	1,725	-	1,725	-
Donation Ukraine	600	-	600	-
Van hire	-	-	-	280
Website	6,178	-	6,178	-
Performing rights etc.	-	-	-	365
Independent examination	297	-	297	351
	33,117	-	33,117	4,353

	Unrestricted	Restricted	2022	2021
	£	£	£	£
3 Debtors				
Other	-	-	-	-
Pre-paid	13	-	13	229
HMRC	-	-	-	-
	13	-	13	229

	Unrestricted	Restricted	2022	2021
	£	£	£	£
4 Cash at bank and in hand				
Current Account	395	-	395	2,028
Market Harborough Building Society	52,086	-	52,086	58,324
Cash in hand	60	-	60	60
	52,541	-	52,541	60,412

NORTHAMPTON SYMPHONY ORCHESTRA

Registered Charity No. 265052

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Notes to the Accounts

Note

5	Creditors: amounts falling due within one year	Unrestricted £	Restricted £	2022 £	2021 £
	Sundry Creditors	-	-	-	-
	Accruals	(325)	-	(325)	(325)
		(325)	-	(325)	(325)

6	Unrestricted funds	2022				Closing Balance 31.07.22 £
		Opening Balance 01.08.21 £	Movemer In £	Movement Out £	Transfers £	
	General Reserve	60,316	25,030	(33,117)	-	52,229
		60,316	25,030	(33,117)	-	52,229

Comparative 2021					
Unrestricted funds	Opening Balance 01.08.20 £	Movemen In £	Movement Out £	Transfers £	Closing Balance 31.07.21 £
General Reserve	63,917	752	(4,353)		60,316
	63,917	752	(4,353)	-	60,316

The trustees agreed to designate unrestricted funds to build up 6 - 12 months general reserves to cover running costs in the event of a significant drop in funding.

7	Restricted funds	2022				Closing Balance 31.07.22 £
	There are no restricted funds	Opening Balance 01.08.21 £	Movemer In £	Movement Out £	Transfers £	
		-	-	-	-	-

Comparative 2021					
Restricted funds	Opening	Movemen Movement			Closing
There are no restricted funds	Balance	In	Out	Transfers	Balance
	01.08.20				31.07.21
	£	£	£	£	£
	-	-	-	-	-

8 Ultimate Controlling Party

Northampton Symphony Orchestra is a registered charity controlled and managed by the trustees named in page 1 of the Trustee's Annual Report.