

Registered Charity Number: 265052



**FINANCIAL STATEMENTS AND TRUSTEE'S ANNUAL REPORT**

**FOR YEAR ENDING**

**31<sup>ST</sup> JULY 2023**

**NORTHAMPTON SYMPHONY ORCHESTRA**

Registered Charity Number: 265052

**Page 1****Legal and Administrative Information**

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**Legal Name:** Northampton Symphony Orchestra**Registered Charity Number:** 265052**Address:** 29 Valentine Way  
Great Billing  
Northampton  
NN3 9XD**Trustees:** Mrs R Chapman – Chair  
(appointed 28.09.22)  
Mrs C Rich – Vice Chair  
(appointed 28.09.22)  
Mr S Blundell  
Mr N Dean -Treasurer  
Mrs H Dolan (resigned 10.01.23)  
Ms J Grant  
Mr E Hall  
Mr C Henderson (resigned 28.09.22)  
Mrs J Henderson  
Mr F Jordan  
Ms C Malitskie (appointed 01.02.23)  
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 2023**

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**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**

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.

**Achievements and Performance**

This has been a challenging year for the Orchestra.

Following the reduction in last year's repertoire, the Orchestra returned to perform the usual six concerts this season. Although there has been a cost-of-living crisis throughout this year, our audience numbers remained consistent throughout the season, which is very encouraging as many people may still have been nervous about attending concerts due to the lingering effects of the pandemic. We therefore received income from ticket sales, subscriptions, fundraising from Amazon and EasyFundraising, and raffle tickets from the Friends concert.

Returning to a full season of 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 delighted to welcome back existing members and also to welcome some new ones. Given the loss made this season, primarily driven by soloist fees and venue hire, we have reviewed our policy of member subscriptions covering rehearsal costs, in order to ensure that the Orchestra can continue to operate.

**Friends' Scheme**

The Friends' scheme continues to operate 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 2023**

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**Ticket Sales**

We have remained with our policy to offer discounted seats to children at all concerts and have also started to offer a discount to NMPAT members and their families, as well as a group booking discount, in order to encourage and build higher audience members.

**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 are also pleased to welcome a new Chair and Vice Chair for this season, and we extend our thanks to them for their hard work during this challenging season.

**Future Plans**

We continue to 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 the soloist group used during the March concert. 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 given 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 2023**

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**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 1<sup>st</sup> 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 23rd August 2023.

Signed on behalf on the board of trustees.



Mrs R Chapman

Chair

To: **THE MEMBERS**  
**NORTHAMPTON SYMPHONY ORCHESTRE**  
**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 31<sup>st</sup> July 2023.

This report is made solely to the Trustees in accordance with Section 43 (3) (a) of the Charities Act 2011. Our work has been undertaken so that we might state to the Trustees those matters which we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trustees for our work, for this report, or for the opinions we have formed.

### **Respective responsibilities of the Trustees and examiner**

As described on page 5 the Charity's Trustees are responsible for the preparation of the accounts; you consider that the audit requirements of Section 144 (2) of the Charities Act 2011 (the Act) does not apply. It is our responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 156 of the Act, whether particular matters have 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 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 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 we do not express an audit opinion on the view given by the accounts.

### **Independent examiner's statement**

In connection 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 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met:
- 2 to which, in our opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

*Brenda Peers-Ross*

Brenda Peers-Ross FMAAT. ACIE  
30<sup>th</sup> August 2023

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2023**


	Note	Unrestricted £	Restricted £	2023 £	2022 £
<b>Income and Endowments from:</b>					
Donations and Legacies		656	-	656	770
Charitable Activities	1	26,018	-	26,018	23,403
Investments		764	-	764	262
Other		479	-	479	595
<b>Total Income and endowments</b>		<b>27,917</b>	<b>-</b>	<b>27,917</b>	<b>25,030</b>
<b>Expenditure on:</b>					
Raising Funds		-	-	-	-
Charitable Activities	2	31,370	-	31,370	33,117
Other		-	-	-	-
<b>Total Expenditure</b>		<b>31,370</b>	<b>-</b>	<b>31,370</b>	<b>33,117</b>
<b>Net Income/(Expenditure)</b>		<b>(3,453)</b>	<b>-</b>	<b>(3,453)</b>	<b>(8,087)</b>
Transfer between funds		-	-	-	-
<b>Net movement in funds</b>		<b>(3,453)</b>	<b>-</b>	<b>(3,453)</b>	<b>(8,087)</b>
Total funds brought forward		52,229	-	52,229	60,316
<b>Total funds carried forward</b>		<b>48,776</b>	<b>-</b>	<b>48,776</b>	<b>52,229</b>

**BALANCE SHEET AS AT 31 JULY 2023**

		Unrestricted £	Restricted £	2023 £	2022 £
<b>Assets:</b>					
<b>Current Assets</b>					
Debtor	3	22	-	22	13
Cash at Bank and in Hand	4	49,771	-	49,771	52,541
		<u>49,793</u>	<u>-</u>	<u>49,793</u>	<u>52,554</u>
<b>Creditors - Amounts falling due within one year</b>					
	5	(1,017)	-	(1,017)	(325)
		<u>(1,017)</u>	<u>-</u>	<u>(1,017)</u>	<u>(325)</u>
Net current assets (liabilities)		<u>48,776</u>	<u>-</u>	<u>48,776</u>	<u>52,229</u>
Net assets (liabilities)		<u><b>48,776</b></u>	<u><b>-</b></u>	<u><b>48,776</b></u>	<u><b>52,229</b></u>

		Unrestricted £	Restricted £	Total 31.07.23 £	Total 31.07.22 £
<b>Charity Funds:</b>					
Unrestricted Funds	6	48,776	-	48,776	52,229
Restricted Funds	7	-	-	-	-
		<u><b>48,776</b></u>	<u><b>-</b></u>	<u><b>48,776</b></u>	<u><b>52,229</b></u>

The financial statements were approved by the Board of Trustees on 23rd August 2023, and signed on their behalf.

  
Mrs R Chapman Chair/Trustee

Notes on pages 8 to 10 form part of the financial statements.



**Notes to the Accounts**

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**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	2023	2022
	£	£	£	£
<b>1 Charitable Activities</b>				
Members Subscription	9,845	-	9,845	10,234
Fundraising	194	-	194	230
Friends of NSO	1,600	-	1,600	2,118
Ticket sales	13,144	-	13,144	10,821
Gift Aid	1,235	-	1,235	-
	<b>26,018</b>	<b>-</b>	<b>26,018</b>	<b>23,403</b>

	Unrestricted	Restricted	2023	2022
	£	£	£	£
<b>2 Charitable Activities</b>				
Rehearsal costs	9,245	-	9,245	8,214
Printing, marketing	1,244	-	1,244	1,074
Soloists	3,600	-	3,600	1,200
Conductor's concert fees	3,150	-	3,150	2,625
Leaders' concert fees	940	-	940	800
Other concert expenses	3,348	-	3,348	1,026
Sundries, insurance etc.	543	-	543	483
Concert hall hire	3,212	-	3,212	4,282
Music hire	2,059	-	2,059	4,613
Extra players fees	2,275	-	2,275	1,725
Donation Ukraine	-	-	-	600
Musical instruments tuning etc	726	-	726	-
Website	548	-	548	6,178
Performing rights etc.	-	-	-	-
Independent examination	480	-	480	297
	<b>31,370</b>	<b>-</b>	<b>31,370</b>	<b>33,117</b>

	Unrestricted	Restricted	2023	2022
	£	£	£	£
<b>3 Debtors</b>				
Other	-	-	-	-
Pre-paid	22	-	22	13
HMRC	-	-	-	-
	<b>22</b>	<b>-</b>	<b>22</b>	<b>13</b>

	Unrestricted	Restricted	2023	2022
	£	£	£	£
<b>4 Cash at bank and in hand</b>				
Current Account	860	-	860	395
Market Harborough Building Society	48,851	-	48,851	52,086
Cash in hand	60	-	60	60
	<b>49,771</b>	<b>-</b>	<b>49,771</b>	<b>52,541</b>

# 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 £	2023 £	2022 £
	Sundry Creditors	(617)	-	(617)	-
	Accruals	(400)	-	(400)	(325)
		<u>(1,017)</u>	<u>-</u>	<u>(1,017)</u>	<u>(325)</u>

2023					
6 Unrestricted funds	Opening Balance 01.08.22 £	Movement In £	Movement Out £	Transfers £	Closing Balance 31.07.23 £
General Reserve	52,229	27,917	(31,370)		48,776
	<u>52,229</u>	<u>27,917</u>	<u>(31,370)</u>	<u>-</u>	<u>48,776</u>

Comparative 2022					
Unrestricted funds	Opening Balance 01.08.21 £	Movement In £	Movement Out £	Transfers £	Closing Balance 31.07.22 £
General Reserve	60,316	25,030	(33,117)		52,229
	<u>60,316</u>	<u>25,030</u>	<u>(33,117)</u>	<u>-</u>	<u>52,229</u>

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.

		2023				
7	Restricted funds	Opening Balance 01.08.22	Movement In	Movement Out	Transfers	Closing Balance 31.07.23
	There are no restricted funds	£	£	£	£	£
		-	-	-	-	-

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

## 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.