

**NORTHERN CHAMBER ORCHESTRA LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

**Northern Chamber Orchestra Limited
Directors' Report and Unaudited Financial Statements
For The Year Ended 30 June 2022**

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Northern Chamber Orchestra Limited
Company Information
For The Year Ended 30 June 2022

Directors	Mrs Naomi Coverley Dr John Bush Mr Conrad Marshall Mr Stephen Threlfall Mr Constantine Biller Kate Grimoldby Mr John Phillips Mr Thomas Philpott
Secretary	Mr Ronald Graham
Company Number	01430784
Registered Office	53 Bonsall Street Manchester M15 6GX
Accountants	BWP Inspire Ltd Charter Buildings, 9 Ashton Lane Sale Greater Manchester M33 6WT

Northern Chamber Orchestra Limited
Company No. 01430784
Directors' Report For The Year Ended 30 June 2022

The directors present their report and the financial statements for the year ended 30 June 2022.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who held office during the year were as follows:

Mrs Naomi Coverley
Dr John Bush
Mr Conrad Marshall
Mr Stephen Threlfall
Mr Constantine Biller
Kate Grimoldby
Mr John Phillips

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

A handwritten signature in black ink, appearing to read 'John Phillips', is written over a horizontal dashed line.

Mr John Phillips

Director

23/01/2023

**Northern Chamber Orchestra Limited
Accountant's Report
For The Year Ended 30 June 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Northern Chamber Orchestra Limited for the year ended year which comprise the Income and Expenditure Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com>.

This report is made solely to the directors of Northern Chamber Orchestra Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Northern Chamber Orchestra Limited and state those matters that we have agreed to state to the directors of Northern Chamber Orchestra Limited in this report in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Northern Chamber Orchestra Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Northern Chamber Orchestra Limited. You consider that Northern Chamber Orchestra Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Northern Chamber Orchestra Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Signed

23/01/2023

BWP Inspire Ltd
Charter Buildings, 9 Ashton Lane
Sale
Greater Manchester
M33 6WT

Northern Chamber Orchestra Limited
Income and Expenditure Account
For The Year Ended 30 June 2022

	Notes	2022 £	2021 £
TURNOVER		141,431	116,519
Cost of sales		(166,513)	(43,438)
GROSS (DEFICIT)/SURPLUS		(25,082)	73,081
Administrative expenses		(103,520)	(86,752)
Other operating income		102,997	40,177
OPERATING (DEFICIT)/SURPLUS		(25,605)	26,506
Other interest receivable and similar income		-	7
(DEFICIT)/SURPLUS BEFORE TAXATION		(25,605)	26,513
Tax on (Deficit)/surplus		21,109	-
(DEFICIT)/SURPLUS AFTER TAXATION BEING (DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		(4,496)	26,513

The notes on pages 6 to 8 form part of these financial statements.

Northern Chamber Orchestra Limited
Balance Sheet
As at 30 June 2022

		2022	2021
	Notes	£	£
FIXED ASSETS			
Tangible Assets	3	12,500	12,500
		12,500	12,500
CURRENT ASSETS			
Stocks	4	479	479
Debtors	5	25,146	80
Cash at bank and in hand		88,302	94,366
		113,927	94,925
Creditors: Amounts Falling Due Within One Year	6	(38,494)	(14,996)
NET CURRENT ASSETS (LIABILITIES)		75,433	79,929
TOTAL ASSETS LESS CURRENT LIABILITIES		87,933	92,429
NET ASSETS		87,933	92,429
Income and Expenditure Account		87,933	92,429
MEMBERS' FUNDS		87,933	92,429

For the year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board



Mr John Phillips
 Director

23/01/2023

The notes on pages 6 to 8 form part of these financial statements.

Northern Chamber Orchestra Limited

Notes to the Financial Statements

For The Year Ended 30 June 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	0
Fixtures & Fittings	0
Computer Equipment	0

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable surplus for the year. Taxable surplus differs from surplus as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable surplus. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable surplus will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable surplus will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in surplus or deficit, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Northern Chamber Orchestra Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2022

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 3 (2021: 3)

3. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 July 2021	12,500	1,417	2,139	16,056
As at 30 June 2022	12,500	1,417	2,139	16,056
Depreciation				
As at 1 July 2021	-	1,417	2,139	3,556
As at 30 June 2022	-	1,417	2,139	3,556
Net Book Value				
As at 30 June 2022	12,500	-	-	12,500
As at 1 July 2021	12,500	-	-	12,500

4. Stocks

	2022	2021
	£	£
Stock - work in progress	479	479
	479	479

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	25,146	(2,964)
Prepayments and accrued income	-	420
VAT	-	2,624
	25,146	80

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	8,346	6,661
Other taxes and social security	4,292	5,948
VAT	1,668	-
Other creditors	90	-
Accruals and deferred income	24,098	2,387
	38,494	14,996

Northern Chamber Orchestra Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2022

7. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

8. General Information

Northern Chamber Orchestra Limited is a private company, limited by guarantee, incorporated in England & Wales, registered number 01430784. The registered office is 53 Bonsall Street, Manchester, M15 6GX.

Northern Chamber Orchestra Limited
Detailed Income and Expenditure Account
For The Year Ended 30 June 2022

	2022		2021	
	£	£	£	£
TURNOVER				
Sales		141,431		116,519
COST OF SALES				
Purchases	136,096		30,430	
Other direct costs	30,417		13,008	
		(166,513)		(43,438)
GROSS (DEFICIT)/SURPLUS		(25,082)		73,081
Administrative Expenses				
Wages and salaries	76,730		58,977	
Employers NI	134		2,556	
Employers pensions - defined contributions scheme	1,717		1,209	
Staff training	242		-	
Travel expenses	257		69	
Computer and IT consumables	9,312		6,238	
Insurance	1,575		1,575	
Printing, postage and stationery	221		10,480	
Advertising and marketing costs	11,189		2,881	
Telecommunications	373		482	
Accountancy fees	211		230	
Subscriptions	780		1,025	
Bank charges	30		32	
Credit card charges	692		644	
Depreciation of fixtures and fittings	-		2	
Sundry expenses	57		352	
		(103,520)		(86,752)
Other Operating Income				
Grants and subsidies received	94,245		13,500	
Other income - contributing to other operating income	7,580		-	
Other coronavirus grant income	1,172		26,677	
		102,997		40,177
OPERATING (DEFICIT)/SURPLUS		(25,605)		26,506
Other interest receivable and similar income				
Bank interest receivable	-		7	
		-		7
(DEFICIT)/SURPLUS BEFORE TAXATION		(25,605)		26,513

...CONTINUED

Northern Chamber Orchestra Limited
Detailed Income and Expenditure Account (continued)
For The Year Ended 30 June 2022

Tax on (Deficit)/surplus

Orchestral Tax Credit relief

(21,109)

-

21,109

-

**(DEFICIT)/SURPLUS AFTER TAXATION BEING
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR**

(4,496)

26,513