

**NORTHERN CHAMBER ORCHESTRA LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

Northern Chamber Orchestra Limited
Directors' Report and Unaudited Financial Statements
For The Year Ended 30 June 2023

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Northern Chamber Orchestra Limited
Company Information
For The Year Ended 30 June 2023

Directors

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

Secretary

Mr Ronald Graham

Company Number

01430784

Registered Office

Charter Buildings
9 Ashton Lane
Sale
Greater Manchester
M33 6WT

Accountants

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

Northern Chamber Orchestra Limited
Company No. 01430784
Directors' Report For The Year Ended 30 June 2023

The directors present their report and the financial statements for the year ended 30 June 2023.

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

Mr Thomas Philpott Appointed 21/09/2022

Mr Simon Gilks Appointed 09/02/2023

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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

Mr John Phillips

Director

Date

**Northern Chamber Orchestra Limited
Accountant's Report
For The Year Ended 30 June 2023**

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

02/11/2023

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

Northern Chamber Orchestra Limited
Income and Expenditure Account
For The Year Ended 30 June 2023

	Notes	2023 £	2022 £
TURNOVER		111,215	141,431
Cost of sales		(110,856)	(166,513)
		<hr/>	<hr/>
GROSS SURPLUS/(DEFICIT)		359	(25,082)
Administrative expenses		(100,309)	(103,520)
Other operating income		46,872	102,997
		<hr/>	<hr/>
OPERATING DEFICIT AND DEFICIT BEFORE TAXATION		(53,078)	(25,605)
Tax on Deficit		36,429	21,109
		<hr/>	<hr/>
DEFICIT AFTER TAXATION BEING DEFICIT FOR THE FINANCIAL YEAR		(16,649)	(4,496)
		<hr/> <hr/>	<hr/> <hr/>

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

Northern Chamber Orchestra Limited
Balance Sheet
As At 30 June 2023

		2023	2022
	Notes	£	£
FIXED ASSETS			
Tangible Assets	4	12,500	12,500
		12,500	12,500
CURRENT ASSETS			
Stocks	5	479	479
Debtors	6	36,429	25,146
Cash at bank and in hand		87,013	88,302
		123,921	113,927
Creditors: Amounts Falling Due Within One Year	7	(65,137)	(38,494)
NET CURRENT ASSETS (LIABILITIES)		58,784	75,433
TOTAL ASSETS LESS CURRENT LIABILITIES		71,284	87,933
NET ASSETS		71,284	87,933
Income and Expenditure Account		71,284	87,933
MEMBERS' FUNDS		71,284	87,933

For the year ending 30 June 2023 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

Date

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 2023

1. General Information

Northern Chamber Orchestra Limited is a private company, limited by guarantee, incorporated in England & Wales, registered number 01430784. The registered office is Charter Buildings, 9 Ashton Lane, Sale, Greater Manchester, M33 6WT.

Northern Chamber Orchestra Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2023

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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.

2.3. 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

2.4. 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.

2.5. 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 2023

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 3 (2022: 3)

4. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 July 2022	12,500	1,417	2,139	16,056
As at 30 June 2023	12,500	1,417	2,139	16,056
Depreciation				
As at 1 July 2022	-	1,417	2,139	3,556
As at 30 June 2023	-	1,417	2,139	3,556
Net Book Value				
As at 30 June 2023	12,500	-	-	12,500
As at 1 July 2022	12,500	-	-	12,500

5. Stocks

	2023	2022
	£	£
Stock	479	479
	479	479

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	-	25,146
Other debtors	36,429	-
	36,429	25,146

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	(318)	8,346
Other taxes and social security	5,950	4,292
VAT	1,683	1,668
Other creditors	(86)	90
Accruals and deferred income	57,908	24,098
	65,137	38,494

8. 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.

Northern Chamber Orchestra Limited
Detailed Income and Expenditure Account
For The Year Ended 30 June 2023

	2023		2022	
	£	£	£	£
TURNOVER				
Sales		111,215		141,431
COST OF SALES				
Direct costs	93,160		136,096	
Other direct costs	17,696		30,417	
		(110,856)		(166,513)
GROSS SURPLUS/(DEFICIT)		359		(25,082)
Administrative Expenses				
Wages and salaries	72,455		76,730	
Employers NI	(32)		134	
Employers pensions - defined contributions scheme	1,670		1,717	
Staff training	95		242	
Travel expenses	416		257	
Rent	45		-	
Computer and IT consumables	1,896		9,312	
Insurance	1,675		1,575	
Printing, postage and stationery	525		221	
Advertising and marketing costs	18,196		11,189	
Telecommunications	326		373	
Accountancy fees	1,270		211	
Legal fees	42		-	
Subscriptions	813		780	
Bank charges	35		30	
Credit card charges	627		692	
Sundry expenses	255		57	
		(100,309)		(103,520)
Other Operating Income				
Grants and subsidies received	40,947		94,245	
Other income - contributing to other operating income	5,925		7,580	
Other coronavirus grant income	-		1,172	
		46,872		102,997
OPERATING DEFICIT		(53,078)		(25,605)
DEFICIT BEFORE TAXATION		(53,078)		(25,605)
Tax on Deficit				
Orchestral Tax Credit relief	(36,429)		(21,109)	
		36,429		21,109
DEFICIT AFTER TAXATION BEING DEFICIT FOR THE FINANCIAL YEAR		(16,649)		(4,496)