

NEW LONDON ORCHESTRA LIMITED

England & Wales · Charity number 800541

Details

Other names	NEW LONDON CONCERT TRUST LIMITED
Status	Registered
Legal form	Charitable company
Company number	02215790
Registered	1989-01-10
Register	View on the Charity Commission register

Contact

Address	Landgate Chambers Rye East Sussex TN31 7LJ
Phone	01797 223340
Email	ian@nlo.co.uk
Website	http://www.nlo.co.uk

Activities

Objects: TO ADVANCE THE EDUCATION FOR THE BENEFIT OF THE PUBLIC IN THE ARTS OF MUSIC AND SINGING, BY PRESENTING AND PROMOTING, ORGANISING PROVIDING, MANAGING AND PRODUCING SUCH CONCERTS MUSICAL PIECES, OPERAS, OPERETTAS, BALLETS, ENTERTAINMENTS, LITERARY AND VISUAL MATERIAL AND EXHIBITIONS WHETHER ON ANY PREMISES OF THE COMPANY OR ELSE WHERE AS ARE NECESSARY.

Activities: The New London Orchestra offers music projects including concerts, recordings, and music-related education and outreach projects in schools and in the wider community. All projects aim to have an education element, whether through choice of repertoire, or through bringing the experience of live music to places it might not otherwise reach.

Classification

- **How:** Provides Services
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE GREATER LONDON AREA
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£62,357	£58,650	-	-
2024-08-31	£107,009	£95,619	-	-
2023-08-31	£72,172	£68,945	-	-
2022-08-31	£90,215	£75,244	-	-
2021-08-31	£82,875	£77,261	-	-
2020-08-31	£47,956	£42,286	-	-

Trustees

Name	Role	Appointed
JONATHAN PETER REGINALD WHITE	Chair	
DAVID BLAGBROUGH		
PROFESSOR DAVID BOGLE		

NEW LONDON ORCHESTRA LIMITED

England & Wales - Charity number 800541

Accounts

REGISTERED COMPANY NUMBER: 02215790 (England and Wales)
REGISTERED CHARITY NUMBER: 800541

NEW LONDON ORCHESTRA LIMITED
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
24 Landgate
Rye
East Sussex
TN31 7LJ

NEW LONDON ORCHESTRA LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2025

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Mission Statement

The mission of the New London Orchestra is to be the most adventurous and innovative chamber orchestra in London, broadening the audience for music and the arts by placing education at the heart of all its activities. Through Adventures in Music®, the Orchestra will continue to develop creative partnerships, promote excellence, and display artistic integrity.

Objectives of the charity

The objectives of the charity are to advance education for the benefit of the public in Music and the Arts by presenting, promoting, organising, providing, managing and producing concerts and other events. These have been the principal activities of the company since incorporation.

Public benefit

The Trustees confirm that they have had due regard to the guidance published by the Charity Commission on public benefit.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

ACHIEVEMENTS AND PERFORMANCE

Management team & office

Following the untimely death of our founder and musical director, Ronald Corp, on 7th May 2025, the NLO is proud to continue the mission Ron started in 1988 to be the most innovative chamber orchestra in London and to build on his remarkable legacy on the concert platform and in the recording studio.

Ian MacGregor continues to act as General Manager this year on a part-time basis.

A team of external service providers supported Ian. They were: Andrew Bentley (Payroll Supervisor), Colin Alexander (Orchestra Fixer), and Lee Stephenson (Music Library). The office provided administration services to the orchestra's Artistic Director, Ronald Corp, in his capacity as a composer and conductor until his death in May.

In order to keep the on-going overhead costs to a minimum, the orchestra continued to be managed from the home of the General Manager.

Concerts and recordings

Choral Performances

The orchestra continued its long-standing relationships with two of London's major choral societies with 5 concerts throughout the year.

In November 2024 the Highgate Choral Society performed FAURÉ Requiem, HOLST A Somerset Rhapsody and the world première of RON CORP's Phoenix from the Ashes, with baritone Roderick Williams and Soprano Lucy Crowe in Cadogan Hall. This was the final concert that Ron was able to conduct with the orchestra. The season continued with MONTEVERDI Vespers in March 2025 conducted by Jeremy Jackman and a concert of works by HANDEL and BACH including BACH Magnificat in July 2025 conducted by Jennifer Sterling.

The London Chorus performed ELGAR The Music Makers, FAURÉ Cantique de Jean Racine and RAND Piano Concerto No. 3 conducted by Adrian Brown in March 2025. This was followed by a concert celebrating the 80th Anniversary of VE Day including a performance of BLISS Morning Heroes with Petroc Trelawny as the orator.

In addition, a quartet from the orchestra played The Somme - A Lament from his work Dawn On The Somme at Ron Corp's funeral.

Developing Our New Artistic Vision

The main part of our Artistic Vision we are seeking to develop is to promote contemporary classical music to a young audience and the music of less known composers. We are pleased to continue promoting less known composers next year with a world première of a piano concerto by the Australian Composer Andrew Shultz.

FINANCIAL REVIEW

Financial position

As at the balance sheet date the charity held reserves totalling £58,525 all of which were unrestricted.

The charity continues keep the administration costs to the minimum and so we have been able to manage the orchestra without any support from Arts Council England.

The charity's intention is to increase the level of reserves so that the basic administration functions can carry on without any financial risk. Any surplus reserves will be used to increase the number of concerts.

We continue to have the support of some generous individuals, which enables us to continue to meet our liabilities until such time as alternative long-term funding sources are found. With this support in mind along with the previous grant from the Garfield Weston Foundation, we consider the use of the going concern assumption to be appropriate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational management

The Board of Trustees are legally responsible for the overall management and control of the charitable company. Decision-making is largely done by the Management of the company, with important decisions of a policy or financial nature being made by the Board of Trustees. The Board of Trustees meets a minimum of 3 times every year.

The Board of Trustees is chaired by Jonathan White.

Expansion of the Board, especially from the corporate sector, is ongoing. Possible candidates are selected on recommendations from the existing Board members, and a meeting is held with the Chairman and Artistic Director to confirm the suitability for the Board.

The members of the Management and Advisory Council during the year were as follows:

Management

Ian MacGregor - General Manager

Advisors

Andrew Bentley - Consultants Concerts Manager

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02215790 (England and Wales)

Registered Charity number

800541

Registered office

Landgate Chambers

Rye

East Sussex

TN31 7LJ

Trustees

D I Blagbrough Education Director

Prof I D L Bogle University Professor

J P R White Legal Adviser

Independent Examiner

K M Luck FCA

Gibbons Mannington & Phipps LLP

Chartered Accountants

Landgate Chambers

24 Landgate

Rye

East Sussex

TN31 7LJ

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

Approved by order of the board of trustees on 28 May 2026 and signed on its behalf by:

J P R White - Trustee

Independent examiner's report to the trustees of New London Orchestra Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

K M Luck FCA

Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
24 Landgate
Rye
East Sussex
TN31 7LJ

28 May 2026

NEW LONDON ORCHESTRA LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2025

		Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	695	-	695	30,726
Charitable activities	6				
Orchestra and concert performances		49,563	-	49,563	57,164
Other trading activities	4	12,032	-	12,032	19,070
Investment income	5	67	-	67	49
Total		<u>62,357</u>	<u>-</u>	<u>62,357</u>	<u>107,009</u>
EXPENDITURE ON					
Charitable activities	7				
Orchestra and concert performances		<u>58,650</u>	<u>-</u>	<u>58,650</u>	<u>95,619</u>
NET INCOME		3,707	-	3,707	11,390
RECONCILIATION OF FUNDS					
Total funds brought forward		54,818	-	54,818	43,428
TOTAL FUNDS CARRIED FORWARD		<u>58,525</u>	<u>-</u>	<u>58,525</u>	<u>54,818</u>

The notes form part of these financial statements

BALANCE SHEET
31 AUGUST 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
CURRENT ASSETS					
Debtors	14	28,372	-	28,372	23,901
Cash at bank		35,153	-	35,153	66,138
		<u>63,525</u>	<u>-</u>	<u>63,525</u>	<u>90,039</u>
CREDITORS					
Amounts falling due within one year	15	(5,000)	-	(5,000)	(35,221)
		<u>58,525</u>	<u>-</u>	<u>58,525</u>	<u>54,818</u>
NET CURRENT ASSETS					
		<u>58,525</u>	<u>-</u>	<u>58,525</u>	<u>54,818</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>58,525</u>	<u>-</u>	<u>58,525</u>	<u>54,818</u>
NET ASSETS					
		<u>58,525</u>	<u>-</u>	<u>58,525</u>	<u>54,818</u>
FUNDS	16				
Unrestricted funds				<u>58,525</u>	<u>54,818</u>
TOTAL FUNDS				<u>58,525</u>	<u>54,818</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 28 May 2026 and were signed on its behalf by:

J P R White - Trustee

1. STATUTORY INFORMATION

New London Orchestra Limited is a charitable private company, limited by guarantee, registered in England and Wales. The company's registration number, charity registration number and registered office can be found in the Report of the Trustees.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 20% on cost

TAXATION

The charity is exempt from corporation tax on its charitable activities. Orchestra Tax Relief was introduced with effect from 1 April 2016 and the charity is to submit a claim for the year which is provided in these accounts and included in Other Debtors.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

DEBTORS

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. ACCOUNTING POLICIES - continued

DEBTORS

Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

3. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
General donations and gifts including gift aid	695	-	695	726
Charities Aid Foundation	-	-	-	30,000
	<u>695</u>	<u>-</u>	<u>695</u>	<u>30,726</u>

4. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Orchestra Tax Relief	<u>12,032</u>	<u>-</u>	<u>12,032</u>	<u>19,070</u>

5. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Tax refund interest	<u>67</u>	<u>-</u>	<u>67</u>	<u>49</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	2025 Orchestra and concert performances £	2024 Total activities £
Orchestra and concert performances	<u>49,563</u>	<u>57,164</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Orchestra and concert performances	<u>47,456</u>	<u>11,194</u>	<u>58,650</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025 £	2024 £
Musician fees	38,379	44,329
Music and instrument hire	4,980	4,131
Orchestral management fees	2,200	3,699
Retainers	-	30,000
Storage	1,897	1,222
	<u>47,456</u>	<u>83,381</u>

9. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Orchestra and concert performances	<u>6,334</u>	<u>4,860</u>	<u>11,194</u>

Support costs have been allocated entirely to orchestra and concert activities.

Support costs, included in the above, are as follows:

	2025 Orchestra and concert performances £	2024 Total activities £
Insurance	660	678
Other office costs	428	310
Professional fees	5,246	6,540
Accountancy and legal fees	4,860	4,710
	<u>11,194</u>	<u>12,238</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Independent examination	2,020	1,955
Accountancy	2,685	2,605
Under / (over) provision in accountancy in prior years	<u>155</u>	<u>150</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2025 nor for the year ended 31 August 2024.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	726	30,000	30,726
Charitable activities			
Orchestra and concert performances	57,164	-	57,164
Other trading activities	19,070	-	19,070
Investment income	49	-	49
Total	<u>77,009</u>	<u>30,000</u>	<u>107,009</u>
EXPENDITURE ON			
Charitable activities			
Orchestra and concert performances	<u>65,619</u>	<u>30,000</u>	<u>95,619</u>
NET INCOME	11,390	-	11,390
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>43,428</u>	<u>-</u>	<u>43,428</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>54,818</u></u>	<u><u>-</u></u>	<u><u>54,818</u></u>

13. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 September 2024 and 31 August 2025	<u>4,914</u>
DEPRECIATION	
At 1 September 2024 and 31 August 2025	<u>4,914</u>
NET BOOK VALUE	
At 31 August 2025	<u>-</u>
At 31 August 2024	<u>-</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other debtors	27,712	22,511
VAT	-	730
Prepayments	660	660
	<u>28,372</u>	<u>23,901</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	200	661
Accruals and deferred income	4,800	34,560
	<u>5,000</u>	<u>35,221</u>

16. MOVEMENT IN FUNDS

	At 1/9/24	Net movement in funds	At 31/8/25
	£	£	£
Unrestricted funds			
General fund	54,818	3,707	58,525
	<u>54,818</u>	<u>3,707</u>	<u>58,525</u>
TOTAL FUNDS	<u>54,818</u>	<u>3,707</u>	<u>58,525</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	62,357	(58,650)	3,707
	<u>62,357</u>	<u>(58,650)</u>	<u>3,707</u>
TOTAL FUNDS	<u>62,357</u>	<u>(58,650)</u>	<u>3,707</u>

Comparatives for movement in funds

	At 1/9/23	Net movement in funds	At 31/8/24
	£	£	£
Unrestricted funds			
General fund	43,428	11,390	54,818
	<u>43,428</u>	<u>11,390</u>	<u>54,818</u>
TOTAL FUNDS	<u>43,428</u>	<u>11,390</u>	<u>54,818</u>

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	77,009	(65,619)	11,390
Restricted funds			
Charities Aid Foundation	30,000	(30,000)	-
TOTAL FUNDS	107,009	(95,619)	11,390

The restricted fund relates to income received to cover the cost of the Artistic Director and Chief Executive retainer fee.

17. RELATED PARTY DISCLOSURES

The Hon. I MacGregor was paid £5,246 (2024: £6,540) for consultancy fees during the year.

During the accounting period the charity received Trustee donations totalling £200.

18. COMPANY LIMITED BY GUARANTEE

New London Orchestra is a charitable company limited by guarantee and accordingly does not have a share capital.

Every member of the charitable company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

NEW LONDON ORCHESTRA LIMITED

England & Wales - Charity number 800541

Accounts

REGISTERED COMPANY NUMBER: 02215790 (England and Wales)
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NEW LONDON ORCHESTRA LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2024

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It is with the deepest sadness that we announce the death of our founder and musical director, Ronald Corp, on 7th May 2025. Ron was an inspirational musician who spent his life promoting neglected music to new audiences. Through the New London Children's Choir he nurtured generations of young musicians. He was also a prolific composer, writing major orchestral and choral works, as well as chamber music and solo works. He leaves behind a truly remarkable legacy which the NLO will be proud to continue.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Mission Statement

The mission of the New London Orchestra is to be the most adventurous and innovative chamber orchestra in London, broadening the audience for music and the arts by placing education at the heart of all its activities. Through Adventures in Music®, the Orchestra will continue to develop creative partnerships, promote excellence, and display artistic integrity.

Objectives of the charity

The objectives of the charity are to advance education for the benefit of the public in Music and the Arts by presenting, promoting, organising, providing, managing and producing concerts and other events. These have been the principal activities of the company since incorporation.

Public benefit

The Trustees confirm that they have had due regard to the guidance published by the Charity Commission on public benefit.

ACHIEVEMENT AND PERFORMANCE

Management team & office

Ian MacGregor continues to act as General Manager this year on a part-time basis.

A team of external service providers supported Ian. They were: Andrew Bentley (Payroll Supervisor), Colin Alexander (Orchestra Fixer), and Lee Stephenson (Music Library). The office provided administration services to the orchestra's Artistic Director, Ronald Corp, in his capacity as a composer and conductor.

In order to keep the on-going overhead costs to a minimum, the orchestra continued to be managed from the home of the General Manager.

Concerts and recordings

Choral Performances

The orchestra continued its long-standing relationships with two of London's major choral societies with 6 concerts throughout the year. The Highgate Choral Society performed MENDELSSOHN's Elijah, a concert featuring works by POULENC, BIZET and FAURÉ, and finished the season with a concert of MOZART and HAYDN. The London Chorus performed BRAHMS German Requiem with a London Première of RAND's Piano Concerto No. 5. This was followed by a concert featuring works by ELGAR, HOWELLS and VAUGHAN WILLIAMS, finishing the season with a performance of ELGAR's Dream of Gerontius in Cadogan Hall.

In addition, we performed in a fund-raising concert in aid of St Luke's for Clergy Wellbeing at the Temple Church with a selection of pieces for string ensemble.

Developing Our New Artistic Vision

The main part of our Artistic Vision we are seeking to develop is to promote contemporary classical music to a young audience and the music of less known composers. We are pleased to continue promoting the works of John Rand and are planning a second concert featuring one of his Piano Concertos.

FINANCIAL REVIEW

Financial position

As at the balance sheet date the charity held reserves totalling £54,818 all of which were unrestricted.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024

FINANCIAL REVIEW

The charity continues keep the administration costs to the minimum and so we have been able to manage the orchestra without any support from Arts Council England.

The generous grant from the Garfield Weston Foundation over three years continues to give the orchestra the financial security in the near future which has enabled us to plan our future over the coming years.

The charity's intention is to increase the level of reserves so that the basic administration functions can carry on without any financial risk. Any surplus reserves will be used to increase the number of concerts.

We continue to have the support of some generous individuals, which enables us to continue to meet our liabilities until such time as alternative long-term funding sources are found. With this support in mind along with the grant from the Garfield Weston Foundation, we consider the use of the going concern assumption to be appropriate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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The Board of Trustees is chaired by Jonathan White.

Expansion of the Board, especially from the corporate sector, is ongoing. Possible candidates are selected on recommendations from the existing Board members, and a meeting is held with the Chairman and Artistic Director to confirm the suitability for the Board.

The members of the Management and Advisory Council during the year were as follows:

Management

Ronald Corp - Artistic Director & Chief Executive

Ian MacGregor - General Manager

Advisors

Andrew Bentley - Consultants Concerts Manager

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02215790 (England and Wales)

Registered Charity number

800541

Registered office

Landgate Chambers

Rye

East Sussex

TN31 7LJ

Trustees

D I Blagbrough Education Director

Prof I D L Bogle University Professor

J P R White Legal Adviser

Company Secretary

Rev R G Corp

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
K M Luck FCA
Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
24 Landgate
Rye
East Sussex
TN31 7LJ

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

Approved by order of the board of trustees on 28 May 2025 and signed on its behalf by:

J P R White - Trustee

Independent examiner's report to the trustees of New London Orchestra Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

K M Luck FCA

Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
24 Landgate
Rye
East Sussex
TN31 7LJ

28 May 2025

NEW LONDON ORCHESTRA LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	726	30,000	30,726	45,874
Charitable activities	6				
Orchestra and concert performances		57,164	-	57,164	19,406
Other trading activities	4	19,070	-	19,070	6,892
Investment income	5	49	-	49	-
Total		<u>77,009</u>	<u>30,000</u>	<u>107,009</u>	<u>72,172</u>
EXPENDITURE ON					
Charitable activities	7				
Orchestra and concert performances		<u>65,619</u>	<u>30,000</u>	<u>95,619</u>	<u>68,945</u>
NET INCOME		11,390	-	11,390	3,227
RECONCILIATION OF FUNDS					
Total funds brought forward		43,428	-	43,428	40,201
TOTAL FUNDS CARRIED FORWARD		<u><u>54,818</u></u>	<u><u>-</u></u>	<u><u>54,818</u></u>	<u><u>43,428</u></u>

The notes form part of these financial statements

BALANCE SHEET
31 AUGUST 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
CURRENT ASSETS					
Debtors	14	23,901	-	23,901	12,679
Cash at bank		36,138	30,000	66,138	34,250
		<u>60,039</u>	<u>30,000</u>	<u>90,039</u>	<u>46,929</u>
CREDITORS					
Amounts falling due within one year	15	(5,221)	(30,000)	(35,221)	(3,501)
		<u>54,818</u>	<u>-</u>	<u>54,818</u>	<u>43,428</u>
NET CURRENT ASSETS					
		<u>54,818</u>	<u>-</u>	<u>54,818</u>	<u>43,428</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>54,818</u>	<u>-</u>	<u>54,818</u>	<u>43,428</u>
NET ASSETS					
		<u>54,818</u>	<u>-</u>	<u>54,818</u>	<u>43,428</u>
FUNDS	16				
Unrestricted funds				54,818	43,428
TOTAL FUNDS				<u>54,818</u>	<u>43,428</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 28 May 2025 and were signed on its behalf by:

J P R White - Trustee

1. STATUTORY INFORMATION

New London Orchestra Limited is a charitable private company, limited by guarantee, registered in England and Wales. The company's registration number, charity registration number and registered office can be found in the Report of the Trustees.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 20% on cost

TAXATION

The charity is exempt from corporation tax on its charitable activities. Orchestra Tax Relief was introduced with effect from 1 April 2016 and the charity is to submit a claim for the year which is provided in these accounts and included in Other Debtors.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

DEBTORS

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

2. ACCOUNTING POLICIES - continued

DEBTORS

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

3. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
General donations and gifts including gift aid	726	-	726	1,224
Charities Aid Foundation	-	30,000	30,000	40,000
High Barnet Chamber Music Festival	-	-	-	4,650
	<u>726</u>	<u>30,000</u>	<u>30,726</u>	<u>45,874</u>

4. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Orchestra Tax Relief	<u>19,070</u>	<u>-</u>	<u>19,070</u>	<u>6,892</u>

5. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Tax refund interest	<u>49</u>	<u>-</u>	<u>49</u>	<u>-</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	2024 Orchestra and concert performances £	2023 Total activities £
Orchestra and concert performances	<u>57,164</u>	<u>19,406</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Orchestra and concert performances	<u>83,381</u>	<u>12,238</u>	<u>95,619</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Musician fees	44,329	17,802
Music and instrument hire	4,131	2,076
Orchestral management fees	3,699	1,720
Retainers	30,000	40,000
Storage	1,222	995
	<u>83,381</u>	<u>62,593</u>

9. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Orchestra and concert performances	<u>7,528</u>	<u>4,710</u>	<u>12,238</u>

Support costs have been allocated entirely to orchestra and concert activities.

Support costs, included in the above, are as follows:

	2024 Orchestra and concert performances £	2023 Total activities £
Insurance	678	663
Other office costs	310	209
Professional fees	6,540	2,400
Accountancy and legal fees	4,710	3,080
	<u>12,238</u>	<u>6,352</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Independent examination	1,955	1,500
Accountancy	2,605	2,000
Under / (over) provision in accountancy in prior years	<u>150</u>	<u>(420)</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	5,874	40,000	45,874
Charitable activities			
Orchestra and concert performances	19,406	-	19,406
Other trading activities	6,892	-	6,892
Total	32,172	40,000	72,172
EXPENDITURE ON			
Charitable activities			
Orchestra and concert performances	28,945	40,000	68,945
NET INCOME	3,227	-	3,227
RECONCILIATION OF FUNDS			
Total funds brought forward	40,201	-	40,201
TOTAL FUNDS CARRIED FORWARD	43,428	-	43,428

13. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 September 2023 and 31 August 2024	4,914
DEPRECIATION	
At 1 September 2023 and 31 August 2024	4,914
NET BOOK VALUE	
At 31 August 2024	-
At 31 August 2023	-

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	22,511	12,182
VAT	730	497
Prepayments	660	-
	<u>23,901</u>	<u>12,679</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	661	-
Accruals and deferred income	34,560	3,501
	<u>35,221</u>	<u>3,501</u>

16. MOVEMENT IN FUNDS

	At 1/9/23	Net movement in funds	At 31/8/24
	£	£	£
Unrestricted funds			
General fund	43,428	11,390	54,818
	<u>43,428</u>	<u>11,390</u>	<u>54,818</u>
TOTAL FUNDS	<u>43,428</u>	<u>11,390</u>	<u>54,818</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	77,009	(65,619)	11,390
Restricted funds			
Charities Aid Foundation	30,000	(30,000)	-
	<u>107,009</u>	<u>(95,619)</u>	<u>11,390</u>
TOTAL FUNDS	<u>107,009</u>	<u>(95,619)</u>	<u>11,390</u>

Comparatives for movement in funds

	At 1/9/22	Net movement in funds	At 31/8/23
	£	£	£
Unrestricted funds			
General fund	40,201	3,227	43,428
	<u>40,201</u>	<u>3,227</u>	<u>43,428</u>
TOTAL FUNDS	<u>40,201</u>	<u>3,227</u>	<u>43,428</u>

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	32,172	(28,945)	3,227
Restricted funds			
Charities Aid Foundation	40,000	(40,000)	-
TOTAL FUNDS	<u>72,172</u>	<u>(68,945)</u>	<u>3,227</u>

The restricted fund relates to income received to cover the cost of the Artistic Director and Chief Executive retainer fee.

17. RELATED PARTY DISCLOSURES

The Artistic Director and Chief Executive Mr R Corp was paid nil (2023: £40,000) as a retainer during the year. An accrued expense of £30,000 is included in relation to this expense for the year.

The Hon. I MacGregor was paid £6,540 (2023: £2,400) for consultancy fees during the year.

During the accounting period the charity received Trustee donations totalling £200.

18. COMPANY LIMITED BY GUARANTEE

New London Orchestra is a charitable company limited by guarantee and accordingly does not have a share capital.

Every member of the charitable company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

NEW LONDON ORCHESTRA LIMITED

England & Wales - Charity number 800541

Accounts

REGISTERED COMPANY NUMBER: 02215790 (England and Wales)
REGISTERED CHARITY NUMBER: 800541

NEW LONDON ORCHESTRA LIMITED
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2023

Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
24 Landgate
Rye
East Sussex
TN31 7LJ

NEW LONDON ORCHESTRA LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2023**

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Balance Sheet	6
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Mission Statement

The mission of the New London Orchestra is to be the most adventurous and innovative chamber orchestra in London, broadening the audience for music and the arts by placing education at the heart of all its activities. Through Adventures in Music®, the Orchestra will continue to develop creative partnerships, promote excellence, and display artistic integrity.

Objectives of the charity

The objectives of the charity are to advance education for the benefit of the public in Music and the Arts by presenting, promoting, organising, providing, managing and producing concerts and other events. These have been the principal activities of the company since incorporation.

Public benefit

The Trustees confirm that they have had due regard to the guidance published by the Charity Commission on public benefit.

ACHIEVEMENT AND PERFORMANCE

Management team & office

Ian MacGregor continues to act as General Manager this year on a part-time basis.

A team of external service providers supported Ian. They were: Andrew Bentley (Payroll Supervisor), Colin Alexander (Orchestra Fixer), and Lee Stephenson (Music Library). The office provided administration services to the orchestra's Artistic Director, Ronald Corp, in his capacity as a composer and conductor.

In order to keep the on-going overhead costs to a minimum, the orchestra continued to be managed from the home of the General Manager.

Concerts and recordings

Choral Performances

The orchestra continued its long-standing relationships with two of London's major choral societies with 3 concerts throughout the year. In November 2022 the Highgate Choral Society performed MOZART Requiem, together with a world premiere of CORP Symphony No. 3 and VAUGHAN WILLIAMS Garden of Proserpine. This was followed by BACH St. John Passion in March 2023. With the London Chorus, we performed VIVALDI Gloria and HANDEL Dixit Dominus.

In addition, we were delighted to continue our relationship with the newly formed High Barnet Chamber Music Festival, with a programme of contemporary classical music, including music by LILI BOULANGER, SUK, WILLIAMS and CAROL J JONES.

Developing Our New Artistic Vision

The main part of our Artistic Vision we are seeking to develop is to promote contemporary classical music to a young audience and the music of less known composers. Through our relationship with The High Barnet Chamber Music Festival, we have been able to bring contemporary classical music to a new audience. We also began to plan the first professional performance of JOHN RAND's Piano Concerto No. 5 to be given in St James Piccadilly in November 2023.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2023**

FINANCIAL REVIEW

The charity continues keep the administration costs to the minimum and so we have been able to manage the orchestra without any support from Arts Council England.

The charity's intention is to increase the level of reserves so that the basic administration functions can carry on without any financial risk. Any surplus reserves will be used to increase the number of concerts.

We continue to have the support of some generous individuals, which enables us to continue to meet our liabilities until such time as alternative long-term funding sources are found. With this support in mind, and the re commencement of charitable activities post pandemic, we consider the use of the going concern assumption to be appropriate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational management

The Board of Trustees are legally responsible for the overall management and control of the charitable company. Decision-making is largely done by the Management of the company, with important decisions of a policy or financial nature being made by the Board of Trustees. The Board of Trustees meets a minimum of 3 times every year.

The Board of Trustees is chaired by Jonathan White.

Expansion of the Board, especially from the corporate sector, is ongoing. Possible candidates are selected on recommendations from the existing Board members, and a meeting is held with the Chairman and Artistic Director to confirm the suitability for the Board.

The members of the Management and Advisory Council during the year were as follows:

Management

Ronald Corp - Artistic Director & Chief Executive
Ian MacGregor - General Manager

Advisors

Andrew Bentley - Consultants Concerts Manager

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02215790 (England and Wales)

Registered Charity number

800541

Registered office

Landgate Chambers
Rye
East Sussex
TN31 7LJ

Trustees

D I Blagbrough Education Director
Prof I D L Bogle University Professor
J P R White Legal Adviser

Company Secretary

Rev R G Corp

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

K M Luck FCA
Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
24 Landgate
Rye
East Sussex
TN31 7LJ

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

Approved by order of the board of trustees on 27 May 2024 and signed on its behalf by:



.....
J P R White - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NEW LONDON ORCHESTRA LIMITED (REGISTERED NUMBER: 02215790)**

Independent examiner's report to the trustees of New London Orchestra Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st August 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Gibbons Mannington & Phipps LLP

K M Luck FCA
The Institute of Chartered Accountants in England and Wales

Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
24 Landgate
Rye
East Sussex
TN31 7LJ

Date:

NEW LONDON ORCHESTRA LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST AUGUST 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	5,874	40,000	45,874	56,644
Charitable activities	5				
Orchestra and concert performances		19,406	-	19,406	27,880
Other trading activities	3	6,892	-	6,892	5,291
Investment income	4	-	-	-	400
Total		32,172	40,000	72,172	90,215
EXPENDITURE ON					
Charitable activities	6				
Orchestra and concert performances		28,945	40,000	68,945	75,244
NET INCOME		3,227	-	3,227	14,971
RECONCILIATION OF FUNDS					
Total funds brought forward		40,201	-	40,201	25,230
TOTAL FUNDS CARRIED FORWARD		43,428	-	43,428	40,201

The notes form part of these financial statements

NEW LONDON ORCHESTRA LIMITED (REGISTERED NUMBER: 02215790)**BALANCE SHEET
31ST AUGUST 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
CURRENT ASSETS					
Debtors	13	12,679	-	12,679	5,289
Cash at bank		34,250	-	34,250	39,993
		46,929	-	46,929	45,282
CREDITORS					
Amounts falling due within one year	14	(3,501)	-	(3,501)	(5,081)
NET CURRENT ASSETS		43,428	-	43,428	40,201
TOTAL ASSETS LESS CURRENT LIABILITIES		43,428	-	43,428	40,201
NET ASSETS		43,428	-	43,428	40,201
FUNDS	15				
Unrestricted funds				43,428	40,201
TOTAL FUNDS				43,428	40,201

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27 May 2024 and were signed on its behalf by:



J P R White - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities. Orchestra Tax Relief was introduced with effect from 1 April 2016 and the charity is to submit a claim for the year which is provided in these accounts and included in Other Debtors.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2023

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
General donations and gifts including gift aid	1,224	-	1,224	844
Garfield Weston Foundation	-	-	-	12,000
Charities Aid Foundation	-	40,000	40,000	40,000
High Barnet Chamber Music Festival	4,650	-	4,650	3,800
	5,874	40,000	45,874	56,644

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Orchestra Tax Relief	6,892	-	6,892	5,291

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Bank compensation	-	-	-	400

5. INCOME FROM CHARITABLE ACTIVITIES

	2023 Orchestra and concert performances £	2022 Total activities £
Orchestra and concert performances	19,406	27,880

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Orchestra and concert performances	62,593	6,352	68,945

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2023**

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Musician fees	17,802	24,007
Music and instrument hire	2,076	804
Orchestral management fees	1,720	2,482
Retainers	40,000	40,000
Storage	995	742
	<u>62,593</u>	<u>68,035</u>

8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Orchestra and concert performances	<u>3,272</u>	<u>3,080</u>	<u>6,352</u>

Support costs have been allocated entirely to orchestra and concert activities.

Support costs, included in the above, are as follows:

	2023	2022
	Orchestra and concert performances £	Total activities £
Insurance	663	663
Other office costs	209	491
Professional fees	2,400	3,105
Accountancy and legal fees	3,080	2,950
	<u>6,352</u>	<u>7,209</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Independent examination	1,500	1,250
Accountancy	2,000	2,000
Overprovision in accountancy in prior years	(480)	(300)
	<u></u>	<u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2023
10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st August 2023 nor for the year ended 31st August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2023 nor for the year ended 31st August 2022.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	4,644	52,000	56,644
Charitable activities			
Orchestra and concert performances	27,880	-	27,880
Other trading activities	5,291	-	5,291
Investment income	400	-	400
Total	<u>38,215</u>	<u>52,000</u>	<u>90,215</u>
EXPENDITURE ON			
Charitable activities			
Orchestra and concert performances	<u>35,244</u>	<u>40,000</u>	<u>75,244</u>
NET INCOME	2,971	12,000	14,971
Transfers between funds	<u>12,000</u>	<u>(12,000)</u>	<u>-</u>
Net movement in funds	14,971	-	14,971
RECONCILIATION OF FUNDS			
Total funds brought forward	25,230	-	25,230
TOTAL FUNDS CARRIED FORWARD	<u><u>40,201</u></u>	<u><u>-</u></u>	<u><u>40,201</u></u>

12. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1st September 2022 and 31st August 2023	<u>4,914</u>
DEPRECIATION	
At 1st September 2022 and 31st August 2023	<u>4,914</u>
NET BOOK VALUE	
At 31st August 2023	<u><u>-</u></u>
At 31st August 2022	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2023

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	12,182	5,289
VAT	497	-
	12,679	5,289

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
VAT	-	1,181
Accruals and deferred income	3,501	3,900
	3,501	5,081

15. MOVEMENT IN FUNDS

	At 1/9/22	Net movement in funds	At
	£	£	31/8/23
			£
Unrestricted funds			
General fund	40,201	3,227	43,428
TOTAL FUNDS	40,201	3,227	43,428

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	32,172	(28,945)	3,227
Restricted funds			
Charities Aid Foundation	40,000	(40,000)	-
TOTAL FUNDS	72,172	(68,945)	3,227

Comparatives for movement in funds

	At 1/9/21	Net movement in funds	Transfers between funds	At
	£	£	£	31/8/22
				£
Unrestricted funds				
General fund	25,230	2,971	12,000	40,201
Restricted funds				
Garfield Weston	-	12,000	(12,000)	-
TOTAL FUNDS	25,230	14,971	-	40,201

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2023

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	38,215	(35,244)	2,971
Restricted funds			
Charities Aid Foundation	40,000	(40,000)	-
Garfield Weston	12,000	-	12,000
	<u>52,000</u>	<u>(40,000)</u>	<u>12,000</u>
TOTAL FUNDS	<u>90,215</u>	<u>(75,244)</u>	<u>14,971</u>

16. RELATED PARTY DISCLOSURES

The Artistic Director and Chief Executive Mr R Corp was paid £40,000 as a retainer during the year. There was no amount outstanding at the year end.

The Hon. I MacGregor was paid £2,400 (2022: £3,105) for consultancy fees during the year.

17. COMPANY LIMITED BY GUARANTEE

New London Orchestra is a charitable company limited by guarantee and accordingly does not have a share capital.

Every member of the charitable company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

NEW LONDON ORCHESTRA LIMITED

England & Wales - Charity number 800541

Accounts

NEW LONDON ORCHESTRA LIMITED
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
24 Landgate
Rye
East Sussex
TN31 7LJ

NEW LONDON ORCHESTRA LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Mission Statement

The mission of the New London Orchestra is to be the most adventurous and innovative chamber orchestra in London, broadening the audience for music and the arts by placing education at the heart of all its activities. Through Adventures in Music®, the Orchestra will continue to develop creative partnerships, promote excellence, and display artistic integrity.

Objectives of the charity

The objectives of the charity are to advance education for the benefit of the public in Music and the Arts by presenting, promoting, organising, providing, managing and producing concerts and other events. These have been the principal activities of the company since incorporation.

Public benefit

The Trustees confirm that they have had due regard to the guidance published by the Charity Commission on public benefit.

ACHIEVEMENT AND PERFORMANCE

Management team & office

Ian MacGregor continues to act as General Manager this year on a part-time basis.

A team of external service providers supported Ian. They were: Andrew Bentley (Payroll Supervisor), Colin Alexander (Orchestra Fixer), and Lee Stephenson (Music Library). The office provided administration services to the orchestra's Artistic Director, Ronald Corp, in his capacity as a composer and conductor.

In order to keep the on-going overhead costs to a minimum, the orchestra continued to be managed from the home of the General Manager.

Concerts and recordings

Choral Performances

We were very pleased to resume our performances this year following a complete absence of concerts during the pandemic. The orchestra continued its long-standing relationships with two of London's major choral societies with 4 concerts throughout the year. The Highgate Choral Society resumed its performances with the VERDI Requiem. This was followed by the BRUCKNER Mass in E Minor, which was originally scheduled for last year but had to be cancelled due to the pandemic. The summer concert was the HAYDN Creation. The London Chorus performed the BACH B Minor Mass in March, which again had to be cancelled the previous year.

In addition we were delighted to be invited to take part in the newly created High Barnet Chamber Music Festival, with a programme of contemporary classical music, including music by SCHOENBERG, ALISA DIXON, and BRITTEN.

Developing Our New Artistic Vision

The main part of our Artistic Vision we are seeking to develop is to promote contemporary classical music to a young audience and the music of less known composers. We continued to fundraise for our project for 2023 celebrating four twentieth-century women composers, having received some grants last financial year.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

FINANCIAL REVIEW

The charity continues keep the administration costs to the minimum and so we have been able to manage the orchestra without any support from Arts Council England.

The generous grant from the Garfield Weston Foundation over three years continued to give the orchestra the financial security which has enabled us to plan our future despite the uncertainties from the coronavirus pandemic.

The charity's intention is to increase the level of reserves so that the basic administration functions can carry on without any financial risk. Any surplus reserves will be used to increase the number of concerts.

We continue to have the support of some generous individuals, which enables us to continue to meet our liabilities until such time as alternative long-term funding sources are found. With this support in mind, and the re commencement of charitable activities post pandemic, we consider the use of the going concern assumption to be appropriate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational management

The Board of Trustees are legally responsible for the overall management and control of the charitable company. Decision-making is largely done by the Management of the company, with important decisions of a policy or financial nature being made by the Board of Trustees. The Board of Trustees meets a minimum of 3 times every year.

The Board of Trustees is chaired by Jonathan White.

Expansion of the Board, especially from the corporate sector, is ongoing. Possible candidates are selected on recommendations from the existing Board members, and a meeting is held with the Chairman and Artistic Director to confirm the suitability for the Board.

The members of the Management and Advisory Council during the year were as follows:

Management

Ronald Corp - Artistic Director & Chief Executive
Ian MacGregor - General Manager

Advisors

Andrew Bentley - Consultants Concerts Manager

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02215790 (England and Wales)

Registered Charity number

800541

Registered office

Landgate Chambers
Rye
East Sussex
TN31 7LJ

Trustees

D I Blagbrough Education Director
Prof I D L Bogle University Professor
J P R White Legal Adviser

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

Rev R G Corp

Independent Examiner

K M Luck FCA
Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
24 Landgate
Rye
East Sussex
TN31 7LJ

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

Approved by order of the board of trustees on 18 May 2023 and signed on its behalf by:



J P R White - Trustee

Independent examiner's report to the trustees of New London Orchestra Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Gibbons Mannington & Phipps LLP

K M Luck FCA

Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
24 Landgate
Rye
East Sussex
TN31 7LJ

24 May 2023

NEW LONDON ORCHESTRA LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022**

		Unrestricted fund £	Restricted funds £	2022 Total funds £	<i>2021 Total funds £</i>
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	4,644	52,000	56,644	82,875
Charitable activities	5				
Orchestra and concert performances		27,880	-	27,880	-
Other trading activities	3	5,291	-	5,291	-
Investment income	4	400	-	400	-
Total		38,215	52,000	90,215	82,875
EXPENDITURE ON					
Charitable activities	6				
Orchestra and concert performances		35,244	40,000	75,244	77,261
NET INCOME		2,971	12,000	14,971	5,614
Transfers between funds	15	12,000	(12,000)	-	-
Net movement in funds		14,971	-	14,971	5,614
RECONCILIATION OF FUNDS					
Total funds brought forward		25,230	-	25,230	19,616
TOTAL FUNDS CARRIED FORWARD		40,201	-	40,201	25,230

The notes form part of these financial statements

BALANCE SHEET
31 AUGUST 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	<i>2021 Total funds £</i>
CURRENT ASSETS					
Debtors	13	5,289	-	5,289	<i>4,316</i>
Cash at bank		39,993	-	39,993	<i>37,114</i>
		45,282	-	45,282	<i>41,430</i>
CREDITORS					
Amounts falling due within one year	14	(5,081)	-	(5,081)	<i>(16,200)</i>
NET CURRENT ASSETS		40,201	-	40,201	<i>25,230</i>
TOTAL ASSETS LESS CURRENT LIABILITIES		40,201	-	40,201	<i>25,230</i>
NET ASSETS		40,201	-	40,201	<i>25,230</i>
FUNDS	15				
Unrestricted funds				40,201	<i>25,230</i>
TOTAL FUNDS				40,201	<i>25,230</i>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 18 May 2023 and were signed on its behalf by:

J P R White - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities. Orchestra Tax Relief was introduced with effect from 1 April 2016 and the charity is to submit a claim for the year which is provided in these accounts and included in Other Debtors.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022
2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2022 Total funds £	<i>2021 Total funds £</i>
General donations and gifts including gift aid	844	-	844	875
Garfield Weston Foundation	-	12,000	12,000	12,000
Charities Aid Foundation	-	40,000	40,000	70,000
High Barnet Chamber Music Festival	3,800	-	3,800	-
	4,644	52,000	56,644	82,875

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2022 Total funds £	<i>2021 Total funds £</i>
Orchestra Tax Relief	5,291	-	5,291	-

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2022 Total funds £	<i>2021 Total funds £</i>
Bank compensation	400	-	400	-

5. INCOME FROM CHARITABLE ACTIVITIES

	2022 Orchestra and concert performances £	<i>2021 Total activities £</i>
Orchestra and concert performances	27,880	-

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Orchestra and concert performances	68,035	7,209	75,244

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	<i>2021</i>
	£	<i>£</i>
Musician fees	24,007	-
Music and instrument hire	804	-
Orchestral management fees	2,482	-
Retainers	40,000	<i>70,000</i>
Storage	742	<i>708</i>
	<u>68,035</u>	<i><u>70,708</u></i>

8. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Orchestra and concert performances	<u>4,259</u>	<u>2,950</u>	<u>7,209</u>

Support costs have been allocated entirely to orchestra and concert activities.

Support costs, included in the above, are as follows:

	2022	<i>2021</i>
	Orchestra and concert performances	Total activities
	£	£
Insurance	663	600
Other office costs	491	83
Professional fees	3,105	1,920
Accountancy and legal fees	2,950	3,950
	<u>7,209</u>	<u>6,553</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	<i>2021</i>
	£	£
Independent examination	1,250	<i>1,200</i>
Accountancy	2,000	<i>2,750</i>
Overprovision in accountancy in prior years	<u>(300)</u>	<i><u>-</u></i>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022
10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	875	82,000	82,875
EXPENDITURE ON			
Charitable activities			
Orchestra and concert performances	7,261	70,000	77,261
NET INCOME/(EXPENDITURE)	(6,386)	12,000	5,614
Transfers between funds	12,000	(12,000)	-
Net movement in funds	5,614	-	5,614
RECONCILIATION OF FUNDS			
Total funds brought forward	19,616	-	19,616
TOTAL FUNDS CARRIED FORWARD	<u>25,230</u>	<u>-</u>	<u>25,230</u>

12. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 September 2021 and 31 August 2022	<u>4,914</u>
DEPRECIATION	
At 1 September 2021 and 31 August 2022	<u>4,914</u>
NET BOOK VALUE	
At 31 August 2022	<u>-</u>
At 31 August 2021	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	-	173
Other debtors	5,289	3,696
VAT	-	447
	<u>5,289</u>	<u>4,316</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
VAT	1,181	-
Accruals and deferred income	3,900	16,200
	<u>5,081</u>	<u>16,200</u>

15. MOVEMENT IN FUNDS

	At 1/9/21	Net movement	Transfers	At
	£	in funds	between	31/8/22
		£	funds	£
Unrestricted funds				
General fund	25,230	2,971	12,000	40,201
Restricted funds				
Garfield Weston	-	12,000	(12,000)	-
TOTAL FUNDS	<u>25,230</u>	<u>14,971</u>	<u>-</u>	<u>40,201</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	38,215	(35,244)	2,971
Restricted funds			
Charities Aid Foundation	40,000	(40,000)	-
Garfield Weston	12,000	-	12,000
	<u>52,000</u>	<u>(40,000)</u>	<u>12,000</u>
TOTAL FUNDS	<u>90,215</u>	<u>(75,244)</u>	<u>14,971</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022
15. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

	At 1/9/20 £	Net movement in funds £	Transfers between funds £	At 31/8/21 £
Unrestricted funds				
General fund	19,616	(6,386)	12,000	25,230
Restricted funds				
Garfield Weston	-	12,000	(12,000)	-
TOTAL FUNDS	<u>19,616</u>	<u>5,614</u>	<u>-</u>	<u>25,230</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	875	(7,261)	(6,386)
Restricted funds			
Charities Aid Foundation	70,000	(70,000)	-
Garfield Weston	12,000	-	12,000
	<u>82,000</u>	<u>(70,000)</u>	<u>12,000</u>
TOTAL FUNDS	<u>82,875</u>	<u>(77,261)</u>	<u>5,614</u>

The Restricted funds are for income received for a particular restricted purpose.

At the end of August 2019 the Garfield Weston Foundation granted £36,000 to be spread over three years towards the future plans of the charity. During the year to 31 August 2020 £12,000 had been released towards the core costs for the year, a further £12,000 had been released in the year to 31 August 2021, and the final installment of £12,000 has been released this year. The funds are now entirely released.

Transfers between funds

The sum of £12,000 has been released from the restricted fund in respect of the Garfield Weston grant towards the core costs of the charity during the year ended 31 August 2022.

16. RELATED PARTY DISCLOSURES

The Artistic Director and Chief Executive Mr R Corp was paid £40,000 as a retainer during the year. There was no amount outstanding at the year end.

The Hon. I MacGregor was paid £3,105 for consultancy fees during the year.

17. COMPANY LIMITED BY GUARANTEE

New London Orchestra is a charitable company limited by guarantee and accordingly does not have a share capital.

Every member of the charitable company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

NEW LONDON ORCHESTRA LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
General donations and gifts including gift aid	844	875
Garfield Weston Foundation	12,000	12,000
Charities Aid Foundation	40,000	70,000
High Barnet Chamber Music Festival	3,800	-
	56,644	82,875
Other trading activities		
Orchestra Tax Relief	5,291	-
Investment income		
Bank compensation	400	-
Charitable activities		
Orchestra and concert performances	27,880	-
Total incoming resources	90,215	82,875
EXPENDITURE		
Charitable activities		
Musician fees	24,007	-
Music and instrument hire	804	-
Orchestral management fees	2,482	-
Retainers	40,000	70,000
Storage	742	708
	68,035	70,708
Support costs		
Management		
Insurance	663	600
Other office costs	491	83
Professional fees	3,105	1,920
	4,259	2,603
Governance costs		
Accountancy and legal fees	2,950	3,950
Total resources expended	75,244	77,261
Net income	14,971	5,614

This page does not form part of the statutory financial statements

NEW LONDON ORCHESTRA LIMITED

England & Wales - Charity number 800541

Accounts

REGISTERED COMPANY NUMBER: 02215790 (England and Wales)
REGISTERED CHARITY NUMBER: 800541

NEW LONDON ORCHESTRA LIMITED
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
24 Landgate
Rye
East Sussex
TN31 7LJ

NEW LONDON ORCHESTRA LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Mission Statement

The mission of the New London Orchestra is to be the most adventurous and innovative chamber orchestra in London, broadening the audience for music and the arts by placing education at the heart of all its activities. Through Adventures in Music®, the Orchestra will continue to develop creative partnerships, promote excellence, and display artistic integrity.

Objectives of the charity

The objectives of the charity are to advance education for the benefit of the public in Music and the Arts by presenting, promoting, organising, providing, managing and producing concerts and other events. These have been the principal activities of the company since incorporation.

Public benefit

The Trustees confirm that they have had due regard to the guidance published by the Charity Commission on public benefit.

ACHIEVEMENT AND PERFORMANCE

Management team & office

Ian MacGregor continues to act as General Manager this year on a part-time basis.

In order to keep the on-going overhead costs to a minimum, the orchestra continued to be managed from the home of the General Manager.

Concerts and recordings

Choral Performances

All performances that were planned for this year were postponed due to the coronavirus pandemic. However, we have a number of concerts that are planned to resume from November 2021.

Developing Our New Artistic Vision

The main part of our Artistic Vision we are seeking to develop is to promote contemporary classical music to a young audience and the music of less known composers. We continued to fundraise for our project for 2023 celebrating four twentieth-century women composers, and received grants from two trusts for £4,500 and also a pledge from an individual for £2,500. The series is a collaboration with Dr Leah Broad, a highly respected junior research fellow at Oxford, who is writing a biography of the four to be published by Faber in 2023. We are planning to give five concerts featuring the music of these composers with contextualised works of their contemporaries, with short linking narration from Leah.

FINANCIAL REVIEW

The charity continues keep the administration costs to the minimum and so we have been able to manage the orchestra without any support from Arts Council England.

The generous grant from the Garfield Weston Foundation over three years which we received last year continues to give the orchestra the financial security in the near future which has enabled us to plan our future despite the uncertainties from the coronavirus pandemic.

The charity's intention is to increase the level of reserves so that the basic administration functions can carry on without any financial risk. Any surplus reserves will be used to increase the number of concerts.

We continue to have the support of some generous individuals, which enables us to continue to meet our liabilities until such time as alternative long-term funding sources are found. With this support in mind along with the grant from the Garfield Weston Foundation, we consider the use of the going concern assumption to be appropriate.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational management

The Board of Trustees are legally responsible for the overall management and control of the charitable company. Decision-making is largely done by the Management of the company, with important decisions of a policy or financial nature being made by the Board of Trustees. The Board of Trustees meets a minimum of 3 times every year.

The Board of Trustees is chaired by Jonathan White.

Expansion of the Board, especially from the corporate sector, is ongoing. Possible candidates are selected on recommendations from the existing Board members, and a meeting is held with the Chairman and Artistic Director to confirm the suitability for the Board.

The members of the Management and Advisory Council during the year were as follows:

Management

Ronald Corp - Artistic Director & Chief Executive
Ian MacGregor - General Manager

Advisors

Andrew Bentley - Consultants Concerts Manager

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02215790 (England and Wales)

Registered Charity number

800541

Registered office

Landgate Chambers
Rye
East Sussex
TN31 7LJ

Trustees

D I Blagbrough Education Director
Prof I D L Bogle University Professor
J P R White Legal Adviser

Company Secretary

Rev R G Corp

Independent Examiner

K M Luck FCA
Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
24 Landgate
Rye
East Sussex
TN31 7LJ

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021**

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

Approved by order of the board of trustees on 19 May 2022 and signed on its behalf by:

J P R White - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NEW LONDON ORCHESTRA LIMITED (REGISTERED NUMBER: 02215790)**

Independent examiner's report to the trustees of New London Orchestra Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

K M Luck FCA
Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
24 Landgate
Rye
East Sussex
TN31 7LJ

19 May 2022

NEW LONDON ORCHESTRA LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	875	82,000	82,875	23,276
Charitable activities	4				
Orchestra and concert performances		-	-	-	22,215
Other trading activities	3	-	-	-	2,465
Total		875	82,000	82,875	47,956
EXPENDITURE ON					
Charitable activities	5				
Orchestra and concert performances		7,261	70,000	77,261	42,286
NET INCOME/(EXPENDITURE)		(6,386)	12,000	5,614	5,670
Transfers between funds	14	12,000	(12,000)	-	-
Net movement in funds		5,614	-	5,614	5,670
RECONCILIATION OF FUNDS					
Total funds brought forward		19,616	-	19,616	13,946
TOTAL FUNDS CARRIED FORWARD		25,230	-	25,230	19,616

The notes form part of these financial statements

NEW LONDON ORCHESTRA LIMITED (REGISTERED NUMBER: 02215790)**BALANCE SHEET
31 AUGUST 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	<i>2020 Total funds £</i>
CURRENT ASSETS					
Debtors	12	4,316	-	4,316	6,334
Cash at bank		25,114	12,000	37,114	75,062
		29,430	12,000	41,430	81,396
CREDITORS					
Amounts falling due within one year	13	(4,200)	(12,000)	(16,200)	(61,780)
NET CURRENT ASSETS		25,230	-	25,230	19,616
TOTAL ASSETS LESS CURRENT LIABILITIES		25,230	-	25,230	19,616
NET ASSETS		25,230	-	25,230	19,616
FUNDS	14				
Unrestricted funds				25,230	19,616
TOTAL FUNDS				25,230	19,616

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 19 May 2022 and were signed on its behalf by:

J P R White - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities. Orchestra Tax Relief was introduced with effect from 1 April 2016 and the charity is to submit a claim for the year which is provided in these accounts and included in Other Debtors.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021
2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2021 Total funds £	<i>2020 Total funds £</i>
General donations and gifts including gift aid	875	-	875	<i>1,276</i>
Garfield Weston Foundation	-	12,000	12,000	<i>12,000</i>
Charities Aid Foundation	-	70,000	70,000	<i>10,000</i>
	875	82,000	82,875	<i>23,276</i>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2021 Total funds £	<i>2020 Total funds £</i>
Orchestra Tax Relief	-	-	-	<i>2,465</i>

4. INCOME FROM CHARITABLE ACTIVITIES

	2021 Total activities £	<i>2020 Total activities £</i>
Orchestra and concert performances	-	<i>22,215</i>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Orchestra and concert performances	70,708	6,553	77,261

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	<i>2020 £</i>
Musician fees	-	<i>17,298</i>
Music and instrument hire	-	<i>807</i>
Orchestral management fees	-	<i>1,500</i>
Retainers	70,000	<i>10,000</i>
Storage	708	<i>690</i>
Production	-	<i>1,000</i>
	70,708	<i>31,295</i>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021
7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Orchestra and concert performances	<u>2,603</u>	<u>3,950</u>	<u>6,553</u>

Support costs have been allocated entirely to orchestra and concert activities.

Support costs, included in the above, are as follows:

	2021 Orchestra and concert performances £	2020 Total activities £
Insurance	600	600
Other office costs	83	351
Professional fees	1,920	5,940
Accountancy and legal fees	3,950	4,100
	<u>6,553</u>	<u>10,991</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Independent examination	1,200	1,200
Accountancy	<u>2,750</u>	<u>2,900</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,276	22,000	23,276
Charitable activities			
Orchestra and concert performances	22,215	-	22,215
Other trading activities	<u>2,465</u>	<u>-</u>	<u>2,465</u>
Total	25,956	22,000	47,956

EXPENDITURE ON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted funds £	Total funds £
Charitable activities			
Orchestra and concert performances	32,286	10,000	42,286
NET INCOME/(EXPENDITURE)	(6,330)	12,000	5,670
Transfers between funds	12,000	(12,000)	-
Net movement in funds	5,670	-	5,670
RECONCILIATION OF FUNDS			
Total funds brought forward	13,946	-	13,946
TOTAL FUNDS CARRIED FORWARD	19,616	-	19,616

11. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 September 2020 and 31 August 2021	4,914
DEPRECIATION	
At 1 September 2020 and 31 August 2021	4,914
NET BOOK VALUE	
At 31 August 2021	-
At 31 August 2020	-

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	173	173
Other debtors	3,696	6,161
VAT	447	-
	4,316	6,334

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	<i>2020</i>
	£	<i>£</i>
Trade creditors	-	3,235
VAT	-	344
Accruals and deferred income	16,200	<i>58,201</i>
	16,200	<i>61,780</i>

14. MOVEMENT IN FUNDS

	At 1/9/20 £	Net movement in funds £	Transfers between funds £	At 31/8/21 £
Unrestricted funds				
General fund	19,616	(6,386)	12,000	25,230
Restricted funds				
Garfield Weston	-	12,000	(12,000)	-
TOTAL FUNDS	19,616	5,614	-	25,230

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	875	(7,261)	(6,386)
Restricted funds			
Charities Aid Foundation	70,000	(70,000)	-
Garfield Weston	12,000	-	12,000
	82,000	(70,000)	12,000
TOTAL FUNDS	82,875	(77,261)	5,614

Comparatives for movement in funds

	At 1/9/19 £	Net movement in funds £	Transfers between funds £	At 31/8/20 £
Unrestricted funds				
General fund	13,946	(6,330)	12,000	19,616
Restricted funds				
Garfield Weston	-	12,000	(12,000)	-
TOTAL FUNDS	13,946	5,670	-	19,616

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021
14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	25,956	(32,286)	(6,330)
Restricted funds			
Charities Aid Foundation	10,000	(10,000)	-
Garfield Weston	12,000	-	12,000
	<u>22,000</u>	<u>(10,000)</u>	<u>12,000</u>
TOTAL FUNDS	<u>47,956</u>	<u>(42,286)</u>	<u>5,670</u>

The Restricted funds are for income received for a particular restricted purpose.

At the end of August 2019 the Garfield Weston Foundation granted £36,000 to be spread over three years towards the future plans of the charity. During the year to 31 August 2020 £12,000 had been released towards the core costs for the year, a further £12,000 has been released this year, and £12,000 has been carried forward as deferred income at the year end.

Transfers between funds

The sum of £12,000 has been released from the restricted fund in respect of the Garfield Weston grant towards the core costs of the charity during the year ended 31 August 2021.

15. RELATED PARTY DISCLOSURES

The Artistic Director and Chief Executive Mr R Corp was paid £70,000 as a retainer during the year. There was no amount outstanding at the year end.

The Hon. I MacGregor was paid £1,920 for consultancy fees during the year.

16. COMPANY LIMITED BY GUARANTEE

New London Orchestra is a charitable company limited by guarantee and accordingly does not have a share capital.

Every member of the charitable company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

NEW LONDON ORCHESTRA LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
General donations and gifts including gift aid	875	1,276
Garfield Weston Foundation	12,000	12,000
Charities Aid Foundation	70,000	10,000
	82,875	23,276
Other trading activities		
Orchestra Tax Relief	-	2,465
Charitable activities		
Orchestra and concert performances	-	22,215
Total incoming resources	82,875	47,956
EXPENDITURE		
Charitable activities		
Musician fees	-	17,298
Music and instrument hire	-	807
Orchestral management fees	-	1,500
Retainers	70,000	10,000
Storage	708	690
Production	-	1,000
	70,708	31,295
Support costs		
Management		
Insurance	600	600
Other office costs	83	351
Professional fees	1,920	5,940
	2,603	6,891
Governance costs		
Accountancy and legal fees	3,950	4,100
Total resources expended	77,261	42,286
Net income	5,614	5,670

This page does not form part of the statutory financial statements

NEW LONDON ORCHESTRA LIMITED

England & Wales - Charity number 800541

Accounts

REGISTERED COMPANY NUMBER: 02215790 (England and Wales)
REGISTERED CHARITY NUMBER: 800541

NEW LONDON ORCHESTRA LIMITED
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

Gibbons Mannington & Phipps LLP
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TN31 7LJ

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Mission Statement

The mission of the New London Orchestra is to be the most adventurous and innovative chamber orchestra in London, broadening the audience for music and the arts by placing education at the heart of all its activities. Through Adventures in Music®, the Orchestra will continue to develop creative partnerships, promote excellence, and display artistic integrity.

Objectives of the charity

The objectives of the charity are to advance education for the benefit of the public in Music and the Arts by presenting, promoting, organising, providing, managing and producing concerts and other events. These have been the principal activities of the company since incorporation.

Public benefit

The Trustees confirm that they have had due regard to the guidance published by the Charity Commission on public benefit.

ACHIEVEMENT AND PERFORMANCE

Management team & office

Ian MacGregor continues to act as General Manager this year on a part-time basis.

A team of external service providers supported Ian. They were: Andrew Bentley (Payroll Supervisor), Colin Alexander (Orchestra Fixer), Lee Stephenson (Music Library), Tim Ellerby (IT). The office provided administration services to the orchestra's Artistic Director, Ronald Corp, in his capacity as a composer and conductor.

In order to keep the on-going overhead costs to a minimum, the orchestra continued to be managed from the home of the General Manager.

Concerts and recordings

Choral Performances

The orchestra's performances with our associated choral societies this year were adversely affected by the coronavirus pandemic, with two performances in March being cancelled. Due to the late notice of the cancellation of the Highgate Choral Society concert, we were very fortunate that the choir paid the invoice. However the London Choral Society concert has still not been re-scheduled. We did give one concert in November 2019 before the lockdown which was BACH Christmas Oratorio.

Recordings

In January 2020 we recorded a world premiere of JOHN TAVENER's Palintropos at St. Jude-on-the-hill with the sensational young Japanese pianist ARUHI. The album was released in October 2020 to critical acclaim along with All Things In Time and Space by MICHAEL STEWART for a new record label A Flock Ascending.

As the orchestra was unable to perform due to coronavirus restrictions, we recorded a series of videos providing an invaluable free resource for schools. These videos introduce the students to the instruments of the orchestra. Each video is presented by an NLO player and Ronald Corp, and at only 3.5 minutes long is perfect for use in the classroom. The videos have been much appreciated by teachers.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

Developing Our New Artistic Vision

The main part of our Artistic Vision we are seeking to develop is to promote contemporary classical music to a young audience and the music of less known composers. We are currently working on a project for 2023 celebrating four twentieth-century women composers. The series is a collaboration with Dr Leah Broad, a highly respected junior research fellow at Oxford, who is writing a biography of the four to be published by Faber in 2023. We are planning to give five concerts featuring the music of these composers with contextualised works of their contemporaries, with short linking narration from Leah.

FINANCIAL REVIEW

The charity continues keep the administration costs to the minimum and so we have been able to manage the orchestra without any support from Arts Council England.

The generous grant from the Garfield Weston Foundation over three years which we received last year continues to give the orchestra the financial security in the near future which has enabled us to plan our future despite the uncertainties from the coronavirus pandemic.

The charity's intention is to increase the level of reserves so that the basic administration functions can carry on without any financial risk. Any surplus reserves will be used to increase the number of concerts.

We continue to have the support of some generous individuals, which enables us to continue to meet our liabilities until such time as alternative long-term funding sources are found. With this support in mind along with the grant from the Garfield Weston Foundation, we consider the use of the going concern assumption to be appropriate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational management

The Board of Trustees are legally responsible for the overall management and control of the charitable company. Decision-making is largely done by the Management of the company, with important decisions of a policy or financial nature being made by the Board of Trustees. The Board of Trustees meets a minimum of 3 times every year.

The Board of Trustees is chaired by Jonathan White.

Expansion of the Board, especially from the corporate sector, is ongoing. Possible candidates are selected on recommendations from the existing Board members, and a meeting is held with the Chairman and Artistic Director to confirm the suitability for the Board.

The members of the Management and Advisory Council during the year were as follows:

Management

Ronald Corp - Artistic Director & Chief Executive

Ian MacGregor - General Manager

Advisors

Andrew Bentley - Consultants Concerts Manager

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02215790 (England and Wales)

Registered Charity number

800541

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

Registered office
Landgate Chambers
Rye
East Sussex
TN31 7LJ

Trustees
D I Blagbrough Education Director
Prof I D L Bogle University Professor
J P R White Legal Adviser

Company Secretary
Rev R G Corp

Independent Examiner
K M Luck FCA
Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
24 Landgate
Rye
East Sussex
TN31 7LJ

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

Approved by order of the board of trustees on and signed on its behalf
by:

.....
J P R White - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NEW LONDON ORCHESTRA LIMITED (REGISTERED NUMBER: 02215790)

Independent examiner's report to the trustees of New London Orchestra Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

K M Luck FCA
Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
24 Landgate
Rye
East Sussex
TN31 7LJ

Date:

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,276	22,000	23,276	42,732
Charitable activities	4				
Orchestra and concert performances		22,215	-	22,215	37,718
Other trading activities	3	2,465	-	2,465	3,696
Total		25,956	22,000	47,956	84,146
EXPENDITURE ON					
Charitable activities	5				
Orchestra and concert performances		32,286	10,000	42,286	81,558
NET INCOME/(EXPENDITURE)		(6,330)	12,000	5,670	2,588
Transfers between funds	14	12,000	(12,000)	-	-
Net movement in funds		5,670	-	5,670	2,588
RECONCILIATION OF FUNDS					
Total funds brought forward		13,946	-	13,946	11,358
TOTAL FUNDS CARRIED FORWARD		19,616	-	19,616	13,946

BALANCE SHEET
31 AUGUST 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
CURRENT ASSETS					
Debtors	12	6,334	-	6,334	4,469
Cash at bank		21,062	54,000	75,062	50,953
		27,396	54,000	81,396	55,422
CREDITORS					
Amounts falling due within one year	13	(7,780)	(54,000)	(61,780)	(41,476)
NET CURRENT ASSETS		19,616	-	19,616	13,946
TOTAL ASSETS LESS CURRENT LIABILITIES		19,616	-	19,616	13,946
NET ASSETS		19,616	-	19,616	13,946
FUNDS	14				
Unrestricted funds				19,616	13,946
TOTAL FUNDS				19,616	13,946

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
J P R White - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities. Orchestra Tax Relief was introduced with effect from 1 April 2016 and the charity is to submit a claim for the year which is provided in these accounts and included in Other Debtors.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
General donations and gifts including gift aid	1,276	-	1,276	2,732
Garfield Weston Foundation	-	12,000	12,000	-
Charities Aid Foundation	-	10,000	10,000	40,000
	<u>1,276</u>	<u>22,000</u>	<u>23,276</u>	<u>42,732</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Orchestra Tax Relief	<u>2,465</u>	<u>-</u>	<u>2,465</u>	<u>3,696</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2020 Orchestra and concert performances £	2019 Total activities £
Orchestra and concert performances	<u>22,215</u>	<u>37,718</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Orchestra and concert performances	<u>31,295</u>	<u>10,991</u>	<u>42,286</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020 £	2019 £
Musician fees	17,298	26,080
Music and instrument hire	807	2,940
Orchestral management fees	1,500	1,700
Retainers	10,000	40,000
Storage	690	670
Production	1,000	-
	<u>31,295</u>	<u>71,390</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Orchestra and concert performances	<u>6,891</u>	<u>4,100</u>	<u>10,991</u>

Support costs have been allocated entirely to orchestra and concert activities.

Support costs, included in the above, are as follows:

	2020 Orchestra and concert performances £	2019 Total activities £
Insurance	600	560
Other office costs	351	414
Professional fees	5,940	4,894
Accountancy and legal fees	<u>4,100</u>	<u>4,300</u>
	<u>10,991</u>	<u>10,168</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020 £	2019 £
Independent examination	1,200	1,200
Accountancy	<u>2,900</u>	<u>3,100</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,732	40,000	42,732
Charitable activities			
Orchestra and concert performances	37,718	-	37,718
Other trading activities	<u>3,696</u>	<u>-</u>	<u>3,696</u>
Total	<u>44,146</u>	<u>40,000</u>	<u>84,146</u>

EXPENDITURE ON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Charitable activities Orchestra and concert performances	41,558	40,000	81,558
NET INCOME	2,588	-	2,588
RECONCILIATION OF FUNDS			
Total funds brought forward	11,358	-	11,358
TOTAL FUNDS CARRIED FORWARD	13,946	-	13,946

11. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 September 2019 and 31 August 2020	4,914
DEPRECIATION	
At 1 September 2019 and 31 August 2020	4,914
NET BOOK VALUE	
At 31 August 2020	-
At 31 August 2019	-

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	173	173
Other debtors	6,161	3,696
Prepayments	-	600
	6,334	4,469

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	3,236	7
VAT	344	1,269
Accruals and deferred income	58,200	40,200
	<u>61,780</u>	<u>41,476</u>

14. MOVEMENT IN FUNDS

	At 1/9/19 £	Net movement in funds £	Transfers between funds £	At 31/8/20 £
Unrestricted funds				
General fund	13,946	(6,330)	12,000	19,616
Restricted funds				
Garfield Weston	-	12,000	(12,000)	-
	<u>13,946</u>	<u>5,670</u>	<u>-</u>	<u>19,616</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	25,956	(32,286)	(6,330)
Restricted funds			
Charities Aid Foundation	10,000	(10,000)	-
Garfield Weston	12,000	-	12,000
	<u>22,000</u>	<u>(10,000)</u>	<u>12,000</u>
TOTAL FUNDS	<u>47,956</u>	<u>(42,286)</u>	<u>5,670</u>

Comparatives for movement in funds

	At 1/9/18 £	Net movement in funds £	At 31/8/19 £
Unrestricted funds			
General fund	11,358	2,588	13,946
	<u>11,358</u>	<u>2,588</u>	<u>13,946</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	44,146	(41,558)	2,588
Restricted funds			
Charities Aid Foundation	40,000	(40,000)	-
TOTAL FUNDS	84,146	(81,558)	2,588

The Restricted funds are for income received for a particular restricted purpose.

During the year the Charities Aid Foundation granted £40,000 for the purpose of retaining the services of Mr R Corp. The sum of £10,000 was charged during the year and therefore £30,000 is carried forward on the Restricted fund at the year end.

At the end of August 2019 the Garfield Weston Foundation granted £36,000 to be spread over three years towards the future plans of the charity. During the year to 31 August 2020 £12,000 has been released towards the core costs for the year and £24,000 has been carried forward as deferred income at the year end.

Transfers between funds

The sum of £12,000 has been released from the restricted fund in respect of the Garfield Weston grant towards the core costs of the charity during the year ended 31 August 2020.

15. RELATED PARTY DISCLOSURES

The Artistic Director and Chief Executive Mr R Corp was paid £10,000 as a retainer during the year. There was no amount outstanding at the year end.

The Hon. I MacGregor was paid £5,940 for consultancy fees during the year.

16. COMPANY LIMITED BY GUARANTEE

New London Orchestra is a charitable company limited by guarantee and accordingly does not have a share capital.

Every member of the charitable company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
General donations and gifts including gift aid	1,276	2,732
Garfield Weston Foundation	12,000	-
Charities Aid Foundation	10,000	40,000
	<u>23,276</u>	<u>42,732</u>
Other trading activities		
Orchestra Tax Relief	2,465	3,696
Charitable activities		
Orchestra and concert performances	22,215	37,718
	<u>47,956</u>	<u>84,146</u>
Total incoming resources		
	<u>47,956</u>	<u>84,146</u>
EXPENDITURE		
Charitable activities		
Musician fees	17,298	26,080
Music and instrument hire	807	2,940
Orchestral management fees	1,500	1,700
Retainers	10,000	40,000
Storage	690	670
Production	1,000	-
	<u>31,295</u>	<u>71,390</u>
Support costs		
Management		
Insurance	600	560
Other office costs	351	414
Professional fees	5,940	4,894
	<u>6,891</u>	<u>5,868</u>
Governance costs		
Accountancy and legal fees	4,100	4,300
	<u>4,100</u>	<u>4,300</u>
Total resources expended	<u>42,286</u>	<u>81,558</u>
Net income	<u>5,670</u>	<u>2,588</u>