The Ulster Orchestra Foundation

Northern Ireland · Charity number 106395

Details

Status	Overdue
Company number	636612
Registered	2017-06-13
Register	View on the Charity Commission for Northern Ireland register

Contact

Address	Townsend Street Church 32 Townsend Street Belfast Bt13 2es BT13 2ES
Phone	07711 978 331
Email	info@uofoundation.org.uk
Website	none

Activities

Purposes: The objects and purposes for which the Company is established are restricted to those which are wholly charitable. The object of the Company is the promotion of the study, practice and knowledge of the art of music in Northern Ireland and elsewhere by the giving and arrangement of concerts and other such means as is thought fit including, without limitation, the provision, maintenance or improvement of performances, educational activities and community engagement by the Ulster Orchestra at venues in Northern Ireland and elsewhere where it is for the benefit of the public generally.

What the charity does: The advancement of education,The advancement of the arts, culture, heritage or science

How the charity works: Arts,Community enterprise,Cultural,Education/training,Grant making,Youth development

Who the charity helps: Children (5-13 year olds),General public,Older people,Physical disabilities,Preschool (0-5 year olds),Youth (14-25 year olds)

Finances

Period end	Income	Expenditure	Assets	Employees
2024-03-31	£26,100	£11,151	£0	0

Trustees

Name	Role	Appointed
Alastair Rankin		
James Sandford		
Mrs Frances Gibson		
Philip Black		

Accounts

Company number: NI636612

The Ulster Orchestra Foundation

Company Limited by Guarantee

Trustees' Report and financial statements

for the period ended 31 March 2024

The Ulster Orchestra Foundation

Contents

The Ulster Orchestra Foundation

Legal and administrative information

Trustees	Mr Paul Hunt	Resigned 23/06/23
	Mr Andrew Dougal	
	Mrs Frances Gibson	
	Mr Michael Alexander	
	Mr Alastair Rankin MBE	
	Mr Philip Black	Appointed 22 May 2023
	Mr James Stanford	Appointed 22 May 2023
Secretary	Mrs Barbara McKinley	
Company Number	NI636612	
Charity Number	NI106395	
Registered Office	Townsend Street Church 32 Townsend Street Belfast Co. Antrim BT13 2ES	
Accountants	Neill Cauwood 5 Castlehill Drive Belfast BT4 3GS	
Bankers	AIB University Sreet Belfast BT7	
Solicitors		

THE ULSTER ORCHESTRA FOUNDATION
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report and the unaudited financial statements of the company for the period ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the finanancial statements and comply with the Foundation's Articles of Association, the Companies Act 2006 and "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 (FRS102)" (as amended for accounting periods commencing from 1 January 2016).

OBJECTIVES AND ACTIVITIES

The Foundation's object is the promotion of the study, practice and knowledge of the art of music in Northern Ireland and elsewhere by the giving and arrangement of concerts and other such means as it is thought fit including, without limitation. the provision, maintenance or improvement of performances, educational activities and community engagement by the Ulster Orchestra at venues in Northern Ireland and elsewhere where it is for the benefit of the public generally.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Foundation should undertake.

ACHIEVEMENTS AND PERFORMANCE

Financial Review

The results for the year are set out on page 4.

The directors'policy is to ensure that sufficient unrestricted reserves are available to cover core administration, fundraising and support costs, without which the charity could not function, and to provide for known future developments, liabilities and uncertainties. The level of reserves is reviewed on an ongoing basis.

The trustees have assessed the major risks to which the Foundation is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Foundation is a company limited by guarantee and was incorporated on 23 February 2016.
There are five trustees and new trustees can be appointed at a properly convened meeting up to the maximum permitted in the Foundation's Articles of Association.

The trustees , who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Andrew Dougal O.B.E.	
Mrs Frances Gibson	
Mr (Patrick Mark) Paul Hunt	Resigned 23/06/23
Mr Michael Alexander	
Mr A Rankin	
Mr Philip Black	Appointed 22/05/23
Mr James Sandford	Appointed 22/05/23

Signed on behalf of the trustees

Mrs Frances Gibson
Director

Date: 13/8/24

Independent Examiner's Report

The Ulster Orchestra Foundation
(a company limited by guarantee)

I report on the accounts of the charity for the period ended 31 March 2024 which are set out on pages 5 to 10.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the charity trustees (and also directors of the company for the purposes of company law) you are responsible for the preparation of accounts in accordance with the requirements of the Companies Act 2006.
Having satisfied myself that the company is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65 (9)(b) of the Charities Act
- to state whether particular matters have come to my attention.

BASIS OF THE INDEPENDENT EXAMINER'S REPORT
I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general directions given by the Charity Commission of Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any such matters.

My role is to state any material matters have come to my attention giving me cause to believe:

1) That accounting records were not kept in accordance with section 386 of the Companies Act

2) That the accounts do not accord with those accounting records

3) That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland.

4) That there is further information needed for a proper understanding of the accounts to be reached.

BASIS OF THE INDEPENDENT EXAMINER'S REPORT
I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with the following Directions of the Charity Commission for Northern Ireland, I have found no matters require drawing to your attention.

Neill P. Cauwood

Neill Cauwood
Independent examiner
5 Castlehill Drive
Belfast
BT4 3GS

Date: 13/8/24

The Ulster Orchestra Foundation

Statement of Financial Activities
for the period ended 31 March 2024

	Note	Unrestricted Funds £	Restricted Revenue Funds £	2024 Total £	2023 Total £
Incoming Resources					
Incoming resources from generated funds:					
Voluntary Income	2	26,100	-	26,100	1,000
Incoming resources from					
Charitable Acitivites	3		-	-	
				-	
Total Incoming Resources		26,100	-	26,100	1,000
Resources Expended					
Charitable Activities	3	10,000		10,000	
Governance Costs	4	1,151		1,151	292
		-	-	-	
Total Resources Expended		11,151	-	11,151	292
Net incoming / (outgoing) resources for the year before revaluations		14,949	-	14,949	708
Transfers between funds		-	-	-	-
Net movement in funds		14,949	-	14,949	708
Total funds brought forward		15,168	3,715	18,883	25,371
Total funds carried forward		30,117	3,715	33,832	26,079

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 7 to 10 form part of these financial statements.

The Ulster Orchestra Foundation

Balance Sheet
as at 31 March 2024

	Notes	2024 £	2023 £
CURRENT ASSETS			
Cash at Bank & in hand		33,832	20,203
		33,832	20,203
CREDITORS - Amounts falling due within one year	5	-	1,320
NET CURRENT LIABILITIES		33,832	18,883
Net assets		**33,832**	**18,883**
FUNDS			
Unrestricted Income Funds	6	30,117	15,168
Restricted Revenue Funds		3,715	3,715-
		33,832	**18,883**

For the period ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees responsibilities:

1 The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

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

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

These financial statements were approved by the Board and signed on its behalf by

Frances Gibson **Date** 13/8/24
Director

Company number: NI058223

The notes on pages 7 to 9 form part of these financial statements.

The Ulster Orchestra Foundation

Notes to the Financial Statements
for the period ended 31 March 2024

1. Accounting Policies

The following accounting policies have been applied consistently in dealing with items in the company's financial statements.

1.1 Basis of Accounting

The financial statements are prepared under the historical cost convention and in accordance with FRS102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and Charities SORP (FRS 102).

The financial statements are prepared in pounds sterling which is the function currency of the company.

This entity is a Public Benefit Entity.

1.2 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

General funds may be transferred to designate funds where Trustees wish to use these funds for a specific purpose. Such funds may be transferred back to general funds once the criteria for the designation have been met or are no longer applicable.

Restricted funds are funds which which are to be used in accordance with specific restrictions imposed by donors or which have ben raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of restricted funds is set out in the notes to the financial statements. Restricted funds may only be transferred to general or designated funds once the criteria for restriction have been discharged or no longer apply.

1.3 Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Grants, service agreement, fee income and grants for equipment are recognised in the SOFA in the period in which they are receivable.

1.4 Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.4 Resources Expended ctd...

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

1.5 Value Added Tax

The Ulster Orchestra Foundation is not registered for VAT.

1.6 Taxation

The company is a charity and the charitable tax exemptions are therefore being claimed to the extent that income and/or gains are applicable and applied to charitable purposes only. These exemptions will remain in place as long as income and expenditure is applied to charitable purposes only.

1.7 Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

The Ulster Orchestra Foundation

Notes to the Financial Statements
for the period ended 31 March 2024

	Unrestricted Funds	Restricted Revenue Funds	2024 Total	2023 Total
	£	£	£	£
2 ***Voluntary Income***				
Donations & Gifts	26,100	-	26,100	1,000
	26,100	-	26,100	1,000

	Unrestricted Funds	Restricted Revenue Funds	2024 Total	2023 Total
	£	£	£	£
3 Charitable Acitivites				
Ulster Orchestra	10,000	-	10,000	
	10,000	-	10,000	-

	Unrestricted Funds	Restricted Revenue Funds	2024 Total	2023 Total
	£	£	£	£
4 Governance Costs				
Secretarial costs	495		495	
Entertaining clients	588		588	
Bank charges	38		38	22
Accountancy	30	-	30	270
		-	-	
	1,151	-	1,151	292

5 Creditors: amounts falling due within one year	2024	2023
	£	£
Accruals and deferred income		1,320
	0	1,320

6 Income Funds	Opening	Incoming	Outgoing	Transfers	Revaluation Loss	Closing
	£	£	£	£	£	£
Restricted Funds						
Book sponsorship	2,715					2,715
D Thompson	1,000					1,000
Unrestricted Fund	15,168	26,100	11,151			30,117
	18,883	26,100	(11,151)	-	-	33,832

The restricted funds comprise the above unexpended balances held on trust for specific purposes

9 Company limited by guarantee

The Ulster Orchestra Foundation is a company limited by guarantee and does not have a share capital.
The liability of each member is limited to an amount not exceeding £1.

Accounts

Company number: NI636612

The Ulster Orchestra Foundation

Company Limited by Guarantee

Trustees' Report and financial statements

for the period ended 31 March 2023

Independent Examiner's Report

The Ulster Orchestra Foundation
(a company limited by guarantee)

I report on the accounts of the charity for the period ended 31 March 2023 which are set out on pages 5 to 10.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the charity trustees (and also directors of the company for the purposes of company law) you are responsible for the preparation of accounts in accordance with the requirements of the Companies Act 2006.
Having satisfied myself that the company is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65 (9)(b) of the Charities Act
- to state whether particular matters have come to my attention.

BASIS OF THE INDEPENDENT EXAMINER'S REPORT
I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general directions given by the Charity Commission of Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any such matters.

My role is to state any material matters have come to my attention giving me cause to believe:

1) That accounting records were not kept in accordance with section 386 of the Companies Act

2) That the accounts do not accord with those accounting records

3) That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland.

4) That there is further information needed for a proper understanding of the accounts to be reached.

BASIS OF THE INDEPENDENT EXAMINER'S REPORT
I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with the following Directions of the Charity Commission for Northern Ireland, I have found no matters require drawing to your attention.

Ciaran Doherty
Independent examiner
252-260 Suffolk Rd,
Hannahstown
Belfast
BT11 9PB

Date: 28-11-2023

Company number: NI636612

The Ulster Orchestra Foundation

Company Limited by Guarantee

Trustees' Report and financial statements

for the period ended 31 March 2023

The Ulster Orchestra Foundation

Contents

The Ulster Orchestra Foundation

Legal and administrative information

Trustees	Mr Paul Hunt	Resigned 23/06/23
	Mr Andrew Dougal	
	Mrs Frances Gibson	
	Mr Michael Alexander	
	Mr Alastair Rankin MBE	
	Mr Peter Spratt	Resigned 28/11/22
Secretary	Mrs Barbara McKinley	
Company Number	NI636612	
Charity Number	NI106395	
Registered Office	Townsend Street Church 32 Townsend Street Belfast Co. Antrim BT13 2ES	
Accountants	Ciaran Hamill 252--260 Suffolk Road Hannahstown Belfast BT11 9PB	
Bankers	AIB University Sreet Belfast BT7	
Solicitors		

THE ULSTER ORCHESTRA FOUNDATION
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report and the unaudited financial statements of the company for the period ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the finanancial statements and comply with the Foundation's Articles of Association, the Companies Act 2006 and "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 (FRS102)" (as amended for accounting periods commencing from 1 January 2016).

OBJECTIVES AND ACTIVITIES

The Foundation's object is the promotion of the study, practice and knowledge of the art of music in Northern Ireland and elsewhere by the giving and arrangement of concerts and other such means as it is thought fit including, without limitation. the provision, maintenance or improvement of performances, educational activities and community engagement by the Ulster Orchestra at venues in Northern Ireland and elsewhere where it is for the benefit of the public generally.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Foundation should undertake.

ACHIEVEMENTS AND PERFORMANCE

Financial Review

The results for the year are set out on page 4.

The directors'policy is to ensure that sufficient unrestricted reserves are available to cover core administration, fundraising and support costs, without which the charity could not function, and to provide for known future developments, liabilities and uncertainties. The level of reserves is reviewed on an ongoing basis.

The trustees have assessed the major risks to which the Foundation is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Covid 19

At the beginning of 2020 there was a global outbreak of Covid -19. The Charity has continued to operate throughout the period.

Structure, governance and management

The Foundation is a company limited by guarantee and was incorportated on 23 February 2016.
There are five trustees and new trustees can be appointed at a properly convened meeting up to the maximum permitted in the Foundation's Articles of Association.

The trustees , who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Andrew Dougal O.B.E.	
Mrs Frances Gibson	
Mr (Patrick Mark) Paul Hunt	Resigned 23/06/23
Mr Michael Alexander	
Mr A Rankin	
Mr Peter Spratt	Resigned 28/11/22
Mr Philip Black	Appointed 22/05/23
Mr James Sandford	Appointed 22/05/23

Signed on behalf of the trustees

Andrew P Dougal

Mr Andrew Dougal
Chairman

Date: 28/11/22

I report on the accounts of the charity for the period ended 31 March 2023 which are set out on pages 5 to 10.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the charity trustees (and also directors of the company for the purposes of company law) you are responsible for the preparation of accounts in accordance with the requirements of the Companies Act 2006.
Having satisfied myself that the company is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65 (9)(b) of the Charities Act
- to state whether particular matters have come to my attention.

BASIS OF THE INDEPENDENT EXAMINER'S REPORT
I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general directions given by the Charity Commission of Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any such matters.

My role is to state any material matters have come to my attention giving me cause to believe:

1) That accounting records were not kept in accordance with section 386 of the Companies Act

2) That the accounts do not accord with those accounting records

3) That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland.

4) That there is further information needed for a proper understanding of the accounts to be reached.

BASIS OF THE INDEPENDENT EXAMINER'S REPORT
I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with the following Directions of the Charity Commission for Northern Ireland, I have found no matters require drawing to your attention.

Ciaran Doherty
Independent examiner
252-260 Suffolk Rd,
Hannahstown
Belfast
BT11 9PB

Date: 28-11-2023

The Ulster Orchestra Foundation

Statement of Financial Activities
for the period ended 31 March 2023

	Note	Unrestricted Funds £	Restricted Revenue Funds £	2023 Total £	2022 Total £
Incoming Resources					
Incoming resources from generated funds:					
Voluntary Income	2	1,000	-	1,000	26,450
Incoming resources from					
Charitable Acitivites	3		-	-	
	4			-	
Total Incoming Resources		1,000	-	1,000	26,450
Resources Expended					
Charitable Activities	5		-	-	32,500
Governance Costs	6	292		292	1,146
		-	-	-	
Total Resources Expended		292	-	292	33,646
Net incoming / (outgoing) resources for the year before revaluations		708	-	708	(7,196)
Transfers between funds		-	-	-	-
Net movement in funds		708	-	708	(7,196)
Total funds brought forward		14,460	3,715	18,175	25,371
Total funds carried forward		15,168	3,715	18,883	18,175

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 7 to 10 form part of these financial statements.

The Ulster Orchestra Foundation

Balance Sheet
as at 31 March 2023

	Notes	2023 £	2022 £
CURRENT ASSETS			
Cash at Bank & in hand		20,203	20,395
		20,203	20,395
CREDITORS - Amounts falling due within one year	7	1,320	2,220
NET CURRENT LIABILITIES		18,883	18,175
Net assets		**18,883**	**18,175**
FUNDS			
Unrestricted Income Funds	8	15,168	14,460
Restricted Revenue Funds		3,715	3,715-
		18,883	**18,175**

For the period ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees responsibilities:

1 The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

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

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

These financial statements were approved by the Board and signed on its behalf by

Andrew Dougal 28/11/23

Andrew Dougal **Date**
Director

Company number: NI058223

The notes on pages 7 to 9 form part of these financial statements.

Notes to the Financial Statements
for the period ended 31 March 2023

1. Accounting Policies

The following accounting policies have been applied consistently in dealing with items in the company's financial statements.

1.1 Basis of Accounting

The financial statements are prepared under the historical cost convention and in accordance with FRS102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and Charities SORP (FRS 102).

The financial statements are prepared in pounds sterling which is the function currency of the company.

This entity is a Public Benefit Entity.

1.2 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

General funds may be transferred to designate funds where Trustees wish to use these funds for a specific purpose. Such funds may be transferred back to general funds once the criteria for the designation have been met or are no longer applicable.

Restricted funds are funds which which are to be used in accordance with specific restrictions imposed by donors or which have ben raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of restricted funds is set out in the notes to the financial statements. Restricted funds may only be transferred to general or designated funds once the criteria for restriction have been discharged or no longer apply.

1.3 Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Grants, service agreement, fee income and grants for equipment are recognised in the SOFA in the period in which they are receivable.

1.4 Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.4 Resources Expended ctd...

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

1.5 Value Added Tax

The Ulster Orchestra Foundation is not registered for VAT.

1.6 Taxation

The company is a charity and the charitable tax exemptions are therefore being claimed to the extent that income and/or gains are applicable and applied to charitable purposes only. These exemptions will remain in place as long as income and expenditure is applied to charitable purposes only.

1.7 Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

	Unrestricted Funds £	Restricted Revenue Funds £	2023 Total £	2022 Total £
2 *Voluntary Income*				
Donations & Gifts	1,000	-	1,000	26,450
	1,000	-	1,000	26,450

	Unrestricted Funds £	Restricted Revenue Funds £	2023 Total £	2022 Total £
3 Charitable Acitivites				
Ulster Orchestra		-	-	32,500
	-	-	-	32,500

	Unrestricted Funds £	Restricted Revenue Funds £	2023 Total £	2022 Total £
6 Governance Costs				
Bank charges	22		22	36
Accountancy	270	-	270	1,110
		-	-	
	292	-	292	1,146

7 Creditors: amounts falling due within one year	2023 £	2022 £
Accruals and deferred income	1320	2,220
	1,320	2,220

8 Income Funds	Opening £	Incoming £	Outgoing £	Transfers £	Revaluation Loss £	Closing £
Restricted Funds						
Book sponsorship	2,715					2,715
D Thompson	1,000					1,000
Unrestricted Fund	14,460	1,000	(292)	-	-	15,168
	18,175	1,000	(292)	-	-	18,883

The restricted funds comprise the above unexpended balances held on trust for specific purposes

9 Company limited by guarantee

The Ulster Orchestra Foundation is a company limited by guarantee and does not have a share capital.
The liability of each member is limited to an amount not exceeding £1.

The Ulster Orchestra Foundation

Northern Ireland - Charity number 106395

Annual report

Company number: NI636612

The Ulster Orchestra Foundation

Company Limited by Guarantee

Trustees' Report and financial statements

for the period ended 31 March 2023

Independent Examiner's Report

The Ulster Orchestra Foundation
(a company limited by guarantee)

I report on the accounts of the charity for the period ended 31 March 2023 which are set out on pages 5 to 10.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the charity trustees (and also directors of the company for the purposes of company law) you are responsible for the preparation of accounts in accordance with the requirements of the Companies Act 2006.
Having satisfied myself that the company is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act
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BASIS OF THE INDEPENDENT EXAMINER'S REPORT
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1) That accounting records were not kept in accordance with section 386 of the Companies Act

2) That the accounts do not accord with those accounting records

3) That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland.

4) That there is further information needed for a proper understanding of the accounts to be reached.

BASIS OF THE INDEPENDENT EXAMINER'S REPORT
I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with the following Directions of the Charity Commission for Northern Ireland, I have found no matters require drawing to your attention.

Ciaran Doherty
Independent examiner
252-260 Suffolk Rd,
Hannahstown
Belfast
BT11 9PB

Date: 28-11-2023

Company number: NI636612

The Ulster Orchestra Foundation

Company Limited by Guarantee

Trustees' Report and financial statements

for the period ended 31 March 2023

The Ulster Orchestra Foundation

Contents

The Ulster Orchestra Foundation

Legal and administrative information

Trustees	Mr Paul Hunt	Resigned 23/06/23
	Mr Andrew Dougal	
	Mrs Frances Gibson	
	Mr Michael Alexander	
	Mr Alastair Rankin MBE	
	Mr Peter Spratt	Resigned 28/11/22
Secretary	Mrs Barbara McKinley	
Company Number	NI636612	
Charity Number	NI106395	
Registered Office	Townsend Street Church 32 Townsend Street Belfast Co. Antrim BT13 2ES	
Accountants	Ciaran Hamill 252--260 Suffolk Road Hannahstown Belfast BT11 9PB	
Bankers	AIB University Sreet Belfast BT7	
Solicitors		

THE ULSTER ORCHESTRA FOUNDATION
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report and the unaudited financial statements of the company for the period ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the finanancial statements and comply with the Foundation's Articles of Association, the Companies Act 2006 and "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 (FRS102)" (as amended for accounting periods commencing from 1 January 2016).

OBJECTIVES AND ACTIVITIES

The Foundation's object is the promotion of the study, practice and knowledge of the art of music in Northern Ireland and elsewhere by the giving and arrangement of concerts and other such means as it is thought fit including, without limitation. the provision, maintenance or improvement of performances, educational activities and community engagement by the Ulster Orchestra at venues in Northern Ireland and elsewhere where it is for the benefit of the public generally.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Foundation should undertake.

ACHIEVEMENTS AND PERFORMANCE

Financial Review

The results for the year are set out on page 4.

The directors'policy is to ensure that sufficient unrestricted reserves are available to cover core administration, fundraising and support costs, without which the charity could not function, and to provide for known future developments, liabilities and uncertainties. The level of reserves is reviewed on an ongoing basis.

The trustees have assessed the major risks to which the Foundation is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Covid 19

At the beginning of 2020 there was a global outbreak of Covid -19. The Charity has continued to operate throughout the period.

Structure, governance and management

The Foundation is a company limited by guarantee and was incorportated on 23 February 2016.
There are five trustees and new trustees can be appointed at a properly convened meeting up to the maximum permitted in the Foundation's Articles of Association.

The trustees , who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Andrew Dougal O.B.E.	
Mrs Frances Gibson	
Mr (Patrick Mark) Paul Hunt	Resigned 23/06/23
Mr Michael Alexander	
Mr A Rankin	
Mr Peter Spratt	Resigned 28/11/22
Mr Philip Black	Appointed 22/05/23
Mr James Sandford	Appointed 22/05/23

Signed on behalf of the trustees

Andrew P Dougal

Mr Andrew Dougal
Chairman

Date: 28/11/22

Independent Examiner's Report

The Ulster Orchestra Foundation
(a company limited by guarantee)

I report on the accounts of the charity for the period ended 31 March 2023 which are set out on pages 5 to 10.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the charity trustees (and also directors of the company for the purposes of company law) you are responsible for the preparation of accounts in accordance with the requirements of the Companies Act 2006.
Having satisfied myself that the company is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65 (9)(b) of the Charities Act
- to state whether particular matters have come to my attention.

BASIS OF THE INDEPENDENT EXAMINER'S REPORT
I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general directions given by the Charity Commission of Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any such matters.

My role is to state any material matters have come to my attention giving me cause to believe:

1) That accounting records were not kept in accordance with section 386 of the Companies Act

2) That the accounts do not accord with those accounting records

3) That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland.

4) That there is further information needed for a proper understanding of the accounts to be reached.

BASIS OF THE INDEPENDENT EXAMINER'S REPORT
I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with the following Directions of the Charity Commission for Northern Ireland, I have found no matters require drawing to your attention.

Ciaran Doherty
Independent examiner
252-260 Suffolk Rd,
Hannahstown
Belfast
BT11 9PB

Date: 28-11-2023

The Ulster Orchestra Foundation

Statement of Financial Activities
for the period ended 31 March 2023

	Note	Unrestricted Funds £	Restricted Revenue Funds £	2023 Total £	2022 Total £
Incoming Resources					
Incoming resources from generated funds:					
Voluntary Income	2	1,000	-	1,000	26,450
Incoming resources from					
Charitable Acitivites	3		-	-	
	4			-	
Total Incoming Resources		1,000	-	1,000	26,450
Resources Expended					
Charitable Activities	5		-	-	32,500
Governance Costs	6	292		292	1,146
		-	-	-	
Total Resources Expended		292	-	292	33,646
Net incoming / (outgoing) resources for the year before revaluations		708	-	708	(7,196)
Transfers between funds		-	-	-	-
Net movement in funds		708	-	708	(7,196)
Total funds brought forward		14,460	3,715	18,175	25,371
Total funds carried forward		15,168	3,715	18,883	18,175

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 7 to 10 form part of these financial statements.

The Ulster Orchestra Foundation

Balance Sheet
as at 31 March 2023

	Notes	2023 £	2022 £
CURRENT ASSETS			
Cash at Bank & in hand		20,203	20,395
		20,203	20,395
CREDITORS - Amounts falling due within one year	7	1,320	2,220
NET CURRENT LIABILITIES		18,883	18,175
Net assets		**18,883**	**18,175**
FUNDS			
Unrestricted Income Funds	8	15,168	14,460
Restricted Revenue Funds		3,715	3,715-
		18,883	**18,175**

For the period ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees responsibilities:

1 The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

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

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

These financial statements were approved by the Board and signed on its behalf by

Andrew Dougal 28/11/23

Andrew Dougal **Date**
Director

Company number: NI058223

The notes on pages 7 to 9 form part of these financial statements.

Notes to the Financial Statements
for the period ended 31 March 2023

1. Accounting Policies

The following accounting policies have been applied consistently in dealing with items in the company's financial statements.

1.1 Basis of Accounting

The financial statements are prepared under the historical cost convention and in accordance with FRS102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and Charities SORP (FRS 102).

The financial statements are prepared in pounds sterling which is the function currency of the company.

This entity is a Public Benefit Entity.

1.2 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

General funds may be transferred to designate funds where Trustees wish to use these funds for a specific purpose. Such funds may be transferred back to general funds once the criteria for the designation have been met or are no longer applicable.

Restricted funds are funds which which are to be used in accordance with specific restrictions imposed by donors or which have ben raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of restricted funds is set out in the notes to the financial statements. Restricted funds may only be transferred to general or designated funds once the criteria for restriction have been discharged or no longer apply.

1.3 Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Grants, service agreement, fee income and grants for equipment are recognised in the SOFA in the period in which they are receivable.

1.4 Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.4 Resources Expended ctd...

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

1.5 Value Added Tax

The Ulster Orchestra Foundation is not registered for VAT.

1.6 Taxation

The company is a charity and the charitable tax exemptions are therefore being claimed to the extent that income and/or gains are applicable and applied to charitable purposes only. These exemptions will remain in place as long as income and expenditure is applied to charitable purposes only.

1.7 Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

	Unrestricted Funds £	Restricted Revenue Funds £	2023 Total £	2022 Total £
2 ***Voluntary Income***				
Donations & Gifts	1,000	-	1,000	26,450
	1,000	-	1,000	26,450

	Unrestricted Funds £	Restricted Revenue Funds £	2023 Total £	2022 Total £
3 Charitable Acitivites				
Ulster Orchestra		-	-	32,500
	-	-	-	32,500

	Unrestricted Funds £	Restricted Revenue Funds £	2023 Total £	2022 Total £
6 Governance Costs				
Bank charges	22		22	36
Accountancy	270	-	270	1,110
		-	-	
	292	-	292	1,146

7 Creditors: amounts falling due within one year	2023 £	2022 £
Accruals and deferred income	1320	2,220
	1,320	2,220

8 Income Funds	Opening £	Incoming £	Outgoing £	Transfers £	Revaluation Loss £	Closing £
Restricted Funds						
Book sponsorship	2,715					2,715
D Thompson	1,000					1,000
Unrestricted Fund	14,460	1,000	(292)	-	-	15,168
	18,175	1,000	(292)	-	-	18,883

The restricted funds comprise the above unexpended balances held on trust for specific purposes

9 Company limited by guarantee

The Ulster Orchestra Foundation is a company limited by guarantee and does not have a share capital.
The liability of each member is limited to an amount not exceeding £1.

The Ulster Orchestra Foundation

Northern Ireland - Charity number 106395

Annual return

Company number: NI636612

The Ulster Orchestra Foundation

Company Limited by Guarantee

Trustees' Report and financial statements

for the period ended 31 March 2023

Independent Examiner's Report

The Ulster Orchestra Foundation
(a company limited by guarantee)

I report on the accounts of the charity for the period ended 31 March 2023 which are set out on pages 5 to 10.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the charity trustees (and also directors of the company for the purposes of company law) you are responsible for the preparation of accounts in accordance with the requirements of the Companies Act 2006.
Having satisfied myself that the company is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65 (9)(b) of the Charities Act
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BASIS OF THE INDEPENDENT EXAMINER'S REPORT
I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general directions given by the Charity Commission of Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any such matters.

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1) That accounting records were not kept in accordance with section 386 of the Companies Act

2) That the accounts do not accord with those accounting records

3) That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland.

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I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with the following Directions of the Charity Commission for Northern Ireland, I have found no matters require drawing to your attention.

Ciaran Doherty
Independent examiner
252-260 Suffolk Rd,
Hannahstown
Belfast
BT11 9PB

Date: 28-11-2023

Company number: NI636612

The Ulster Orchestra Foundation

Company Limited by Guarantee

Trustees' Report and financial statements

for the period ended 31 March 2023

The Ulster Orchestra Foundation

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	Mrs Frances Gibson	
	Mr Michael Alexander	
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Charity Number	NI106395	
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THE ULSTER ORCHESTRA FOUNDATION
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report and the unaudited financial statements of the company for the period ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the finanancial statements and comply with the Foundation's Articles of Association, the Companies Act 2006 and "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 (FRS102)" (as amended for accounting periods commencing from 1 January 2016).

OBJECTIVES AND ACTIVITIES

The Foundation's object is the promotion of the study, practice and knowledge of the art of music in Northern Ireland and elsewhere by the giving and arrangement of concerts and other such means as it is thought fit including, without limitation. the provision, maintenance or improvement of performances, educational activities and community engagement by the Ulster Orchestra at venues in Northern Ireland and elsewhere where it is for the benefit of the public generally.

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ACHIEVEMENTS AND PERFORMANCE

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The results for the year are set out on page 4.

The directors'policy is to ensure that sufficient unrestricted reserves are available to cover core administration, fundraising and support costs, without which the charity could not function, and to provide for known future developments, liabilities and uncertainties. The level of reserves is reviewed on an ongoing basis.

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At the beginning of 2020 there was a global outbreak of Covid -19. The Charity has continued to operate throughout the period.

Structure, governance and management

The Foundation is a company limited by guarantee and was incorportated on 23 February 2016.
There are five trustees and new trustees can be appointed at a properly convened meeting up to the maximum permitted in the Foundation's Articles of Association.

The trustees , who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

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Mrs Frances Gibson	
Mr (Patrick Mark) Paul Hunt	Resigned 23/06/23
Mr Michael Alexander	
Mr A Rankin	
Mr Peter Spratt	Resigned 28/11/22
Mr Philip Black	Appointed 22/05/23
Mr James Sandford	Appointed 22/05/23

Signed on behalf of the trustees

Andrew P Dougal

Mr Andrew Dougal
Chairman

Date: 28/11/22

I report on the accounts of the charity for the period ended 31 March 2023 which are set out on pages 5 to 10.

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As the charity trustees (and also directors of the company for the purposes of company law) you are responsible for the preparation of accounts in accordance with the requirements of the Companies Act 2006.
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I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with the following Directions of the Charity Commission for Northern Ireland, I have found no matters require drawing to your attention.

Ciaran Doherty
Independent examiner
252-260 Suffolk Rd,
Hannahstown
Belfast
BT11 9PB

Date: 28-11-2023

The Ulster Orchestra Foundation

Statement of Financial Activities
for the period ended 31 March 2023

	Note	Unrestricted Funds £	Restricted Revenue Funds £	2023 Total £	2022 Total £
Incoming Resources					
Incoming resources from generated funds:					
Voluntary Income	2	1,000	-	1,000	26,450
Incoming resources from					
Charitable Acitivites	3		-	-	
	4			-	
Total Incoming Resources		1,000	-	1,000	26,450
Resources Expended					
Charitable Activities	5		-	-	32,500
Governance Costs	6	292		292	1,146
		-	-	-	
Total Resources Expended		292	-	292	33,646
Net incoming / (outgoing) resources for the year before revaluations		708	-	708	(7,196)
Transfers between funds		-	-	-	-
Net movement in funds		708	-	708	(7,196)
Total funds brought forward		14,460	3,715	18,175	25,371
Total funds carried forward		15,168	3,715	18,883	18,175

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 7 to 10 form part of these financial statements.

The Ulster Orchestra Foundation

Balance Sheet
as at 31 March 2023

	Notes	2023 £	2022 £
CURRENT ASSETS			
Cash at Bank & in hand		20,203	20,395
		20,203	20,395
CREDITORS - Amounts falling due within one year	7	1,320	2,220
NET CURRENT LIABILITIES		18,883	18,175
Net assets		**18,883**	**18,175**
FUNDS			
Unrestricted Income Funds	8	15,168	14,460
Restricted Revenue Funds		3,715	3,715-
		18,883	**18,175**

For the period ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees responsibilities:

1 The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

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

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

These financial statements were approved by the Board and signed on its behalf by

Andrew Dougal 28/11/23

Andrew Dougal **Date**
Director

Company number: NI058223

The notes on pages 7 to 9 form part of these financial statements.

Notes to the Financial Statements
for the period ended 31 March 2023

1. Accounting Policies

The following accounting policies have been applied consistently in dealing with items in the company's financial statements.

1.1 Basis of Accounting

The financial statements are prepared under the historical cost convention and in accordance with FRS102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and Charities SORP (FRS 102).

The financial statements are prepared in pounds sterling which is the function currency of the company.

This entity is a Public Benefit Entity.

1.2 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

General funds may be transferred to designate funds where Trustees wish to use these funds for a specific purpose. Such funds may be transferred back to general funds once the criteria for the designation have been met or are no longer applicable.

Restricted funds are funds which which are to be used in accordance with specific restrictions imposed by donors or which have ben raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of restricted funds is set out in the notes to the financial statements. Restricted funds may only be transferred to general or designated funds once the criteria for restriction have been discharged or no longer apply.

1.3 Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Grants, service agreement, fee income and grants for equipment are recognised in the SOFA in the period in which they are receivable.

1.4 Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.4 Resources Expended ctd...

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

1.5 Value Added Tax

The Ulster Orchestra Foundation is not registered for VAT.

1.6 Taxation

The company is a charity and the charitable tax exemptions are therefore being claimed to the extent that income and/or gains are applicable and applied to charitable purposes only. These exemptions will remain in place as long as income and expenditure is applied to charitable purposes only.

1.7 Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

The Ulster Orchestra Foundation

Notes to the Financial Statements
for the period ended 31 March 2023

	Unrestricted Funds £	Restricted Revenue Funds £	2023 Total £	2022 Total £
2 *Voluntary Income*				
Donations & Gifts	1,000	-	1,000	26,450
	1,000	-	1,000	26,450

	Unrestricted Funds £	Restricted Revenue Funds £	2023 Total £	2022 Total £
3 **Charitable Acitivites**				
Ulster Orchestra		-	-	32,500
	-	-	-	32,500

	Unrestricted Funds £	Restricted Revenue Funds £	2023 Total £	2022 Total £
6 **Governance Costs**				
Bank charges	22		22	36
Accountancy	270	-	270	1,110
		-	-	
	292	-	292	1,146

7 **Creditors: amounts falling due within one year**	2023 £	2022 £
Accruals and deferred income	1320	2,220
	1,320	2,220

8 **Income Funds**	Opening £	Incoming £	Outgoing £	Transfers £	Revaluation Loss £	Closing £
Restricted Funds						
Book sponsorship	2,715					2,715
D Thompson	1,000					1,000
Unrestricted Fund	14,460	1,000	(292)	-	-	15,168
	18,175	1,000	(292)	-	-	18,883

The restricted funds comprise the above unexpended balances held on trust for specific purposes

9 **Company limited by guarantee**

The Ulster Orchestra Foundation is a company limited by guarantee and does not have a share capital.
The liability of each member is limited to an amount not exceeding £1.

Accounts

Charity Registration No. NI106395

Company Registration No. NI636612 (Northern Ireland)

THE ULSTER ORCHESTRA FOUNDATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

harbinson mulholland

THE ULSTER ORCHESTRA FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Andrew Dougal OBE Mrs Frances Gibson Mr (Victor) Alan Hewitt Mr (Patrick Mark) Paul Hunt Mr Michael Alexander Mr Peter Spratt
Secretary	Mrs Barbara McKinley
Charity number	NI106395
Company number	NI636612
Registered office	Seymour House 9 Gloucester Street Belfast Antrim Northern Ireland BT1 4LS
Independent examiner	Harbinson Mulholland Centrepoint 24 Ormeau Avenue Belfast Co. Antrim Northern Ireland BT2 8HS

THE ULSTER ORCHESTRA FOUNDATION

CONTENTS

THE ULSTER ORCHESTRA FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Foundation's Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The Foundation's object is the promotion of the study, practice and knowledge of the art of music in Northern Ireland and elsewhere by the giving and arrangement of concerts and other such means as it is though fit including, without limitation, the provision, maintenance or improvement of performances, educational activities and community engagement by the Ulster Orchestra at venues in Northern Ireland and elsewhere where it is for the benefit of the public generally.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Foundation should undertake.

Achievements and performance

Financial review

The results for the year are set out on page 4.

The directors' policy is to ensure that sufficient unrestricted reserves are available to cover core administration, fund-raising and support costs, without which the charity could not function, and to provide for known future developments, liabilities and uncertainties. The level of reserves is reviewed on an ongoing basis.

The trustees has assessed the major risks to which the Foundation is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

COVID 19

At the beginning of 2020 there was a global outbreak of COVID-19. The Charity has continued to operate throughout the period.

Structure, governance and management

The Foundation is a company limited by guarantee and was incorporated on 23 February 2016. There are 6 trustees and new trustees can be appointed at a properly convened meeting up to the maximum permitted in the Foundation's Articles of Association

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Andrew Dougal OBE
Mrs Frances Gibson
Mr (Victor) Alan Hewitt
Mr (Patrick Mark) Paul Hunt
Mr Michael Alexander
Mr Gerald Lavery (Resigned 24 September 2020)
Mr Peter Spratt

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

Mr (Patrick Mark) Paul Hunt
Chairman
Dated: 14th Dec. 2021

Mr (Victor) Alan Hewitt
Trustee
Dated: 14 Dec 2021

THE ULSTER ORCHESTRA FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ULSTER ORCHESTRA FOUNDATION

We report to the trustees on our examination of the financial statements of The Ulster Orchestra Foundation (the Foundation) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the Foundation (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements and you have considered the audit requirement of Section 65(3) of the Charities Act (NI) 2008 (the Act). Having satisfied ourselves that the charity is not subject to audit under company law, and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act;
- state whether particular matters have come to our attention.

Independent examiner's statement

We have examined your charity accounts as required under Section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

1 That accounting records were not kept in respect of the Foundation as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 That the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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.

4 That there is further information needed for a proper understanding of the accounts to be reached.

We have completed our examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.

Harbinson Mulholland

Harbinson Mulholland
Chartered Accountants

31/12/21

Centrepoint
24 Ormeau Avenue
Belfast
Co. Antrim
BT2 8HS
Northern Ireland

THE ULSTER ORCHESTRA FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	**Unrestricted funds 2021 £**	**Restricted funds 2021 £**	**Total 2021 £**	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	5,000	-	5,000	30,516	17,811	48,327
Expenditure on:							
Charitable activities	4	5,448	-	5,448	27,473	16,596	44,069
Net (expenditure)/income for the year/ Net movement in funds		(448)	-	(448)	3,043	1,215	4,258
Fund balances at 1 April 2020		12,104	13,715	25,819	9,061	12,500	21,561
Fund balances at 31 March 2021		11,656	13,715	25,371	12,104	13,715	25,819

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE ULSTER ORCHESTRA FOUNDATION

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Cash at bank and in hand		34,424		30,595	
Creditors: amounts falling due within one year	8	(9,053)		(4,776)	
Net current assets			25,371		25,819
Income funds					
Restricted funds	9		13,715		13,715
Unrestricted funds			11,656		12,104
			25,371		25,819

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 14th December 2021

Mr (Patrick Mark) Paul Hunt
Trustee

Company Registration No. NI636612

1 Accounting policies

Charity information

The Ulster Orchestra Foundation is a private company limited by guarantee incorporated in Northern Ireland. The registered office is Seymour House, 9 Gloucester Street, Belfast, Antrim, BT1 4LS, Northern Ireland.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Foundation is a Public Benefit Entity as defined by FRS 102.

The Foundation has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Foundation. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Foundation.

1.4 Income

Income is recognised when the Foundation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Foundation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Foundation has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies (Continued)

1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Foundation's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Foundation's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2021	2020	2020	2020
	£	£	£	£
Donations and gifts	5,000	30,516	17,811	48,327

4 Charitable activities

	2021	**2020**
	£	**£**
Management costs	4,277	6,110
Advertising	-	108
Book cost	-	16,596
Donation to Ulster Orchestra	-	20,000
	4,277	42,814
Share of support costs (see note 5)	61	55
Share of governance costs (see note 5)	1,110	1,200
	5,448	44,069
Analysis by fund		
Unrestricted funds	5,448	27,473
Restricted funds	-	16,596
For the year ended 31 March 2020		
Unrestricted funds	27,473	
Restricted funds	16,596	
	44,069	

THE ULSTER ORCHESTRA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

5 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Bank charge	61	-	61	55	-	55
Accountancy	-	1,110	1,110	-	1,200	1,200
	61	1,110	1,171	55	1,200	1,255
Analysed between Charitable activities	61	1,110	1,171	55	1,200	1,255

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Foundation during the year.

7 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

8 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	7,943	-
Accruals and deferred income	1,110	4,776
	9,053	4,776

9 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds			Movement in funds	
	Balance at 1 April 2019	Incoming resources	Resources expended	Balance at 1 April 2020	Incoming resources	Balance at 31 March 2021
	£	£	£	£	£	£
Book sponsorship	12,500	6,811	(16,596)	2,715	-	2,715
McGinnis/Braidwater	-	10,000	-	10,000	-	10,000
D Thompson	-	1,000	-	1,000	-	1,000
	12,500	17,811	(16,596)	13,715	-	13,715

10 Unrestricted funds

		Movement in funds		
	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 31 March 2021
	£	£	£	£
Unrestricted funds	12,104	5,000	(3,716)	13,388

11 Analysis of net assets between funds

	Unrestricted funds 2021	**Restricted funds 2021**	**Total 2021**	Unrestricted funds 2020	Restricted funds 2020	Total 2020
	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:						
Current assets/ (liabilities)	11,656	13,715	25,371	12,104	13,715	25,819
	11,656	13,715	25,371	12,104	13,715	25,819

12 Related party transactions

Transactions with related parties

During the year the Foundation entered into the following transactions with related parties:

	Donation made	
	2021	**2020**
	£	**£**
Other related parties	-	20,000

The Foundation also incurred management costs from an other related party of £4,277 (2020 - £6,110) during the year.

The balance owed to related parties at 31 March 2021 is £7,943 (2020 £3,666).

The Ulster Orchestra Foundation

Northern Ireland - Charity number 106395

Annual report

Charity Registration No. NI106395

Company Registration No. NI636612 (Northern Ireland)

THE ULSTER ORCHESTRA FOUNDATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

harbinson
mulholland

THE ULSTER ORCHESTRA FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Andrew Dougal OBE Mrs Frances Gibson Mr (Victor) Alan Hewitt Mr (Patrick Mark) Paul Hunt Mr Michael Alexander Mr Peter Spratt
Secretary	Mrs Barbara McKinley
Charity number	NI106395
Company number	NI636612
Registered office	Seymour House 9 Gloucester Street Belfast Antrim Northern Ireland BT1 4LS
Independent examiner	Harbinson Mulholland Centrepoint 24 Ormeau Avenue Belfast Co. Antrim Northern Ireland BT2 8HS

THE ULSTER ORCHESTRA FOUNDATION

CONTENTS

THE ULSTER ORCHESTRA FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Foundation's Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities
The Foundation's object is the promotion of the study, practice and knowledge of the art of music in Northern Ireland and elsewhere by the giving and arrangement of concerts and other such means as it is though fit including, without limitation, the provision, maintenance or improvement of performances, educational activities and community engagement by the Ulster Orchestra at venues in Northern Ireland and elsewhere where it is for the benefit of the public generally.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Foundation should undertake.

Achievements and performance
Financial review
The results for the year are set out on page 4.

The directors' policy is to ensure that sufficient unrestricted reserves are available to cover core administration, fund-raising and support costs, without which the charity could not function, and to provide for known future developments, liabilities and uncertainties. The level of reserves is reviewed on an ongoing basis.

The trustees has assessed the major risks to which the Foundation is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

COVID 19
At the beginning of 2020 there was a global outbreak of COVID-19. The Charity has continued to operate throughout the period.

Structure, governance and management
The Foundation is a company limited by guarantee and was incorporated on 23 February 2016. There are 6 trustees and new trustees can be appointed at a properly convened meeting up to the maximum permitted in the Foundation's Articles of Association

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
Mr Andrew Dougal OBE
Mrs Frances Gibson
Mr (Victor) Alan Hewitt
Mr (Patrick Mark) Paul Hunt
Mr Michael Alexander
Mr Gerald Lavery (Resigned 24 September 2020)
Mr Peter Spratt

THE ULSTER ORCHESTRA FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

Mr (Patrick Mark) Paul Hunt
Chairman
Dated: 14th Dec. 2021

Mr (Victor) Alan Hewitt
Trustee
Dated: 14 Dec 2021

THE ULSTER ORCHESTRA FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ULSTER ORCHESTRA FOUNDATION

We report to the trustees on our examination of the financial statements of The Ulster Orchestra Foundation (the Foundation) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the Foundation (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements and you have considered the audit requirement of Section 65(3) of the Charities Act (NI) 2008 (the Act). Having satisfied ourselves that the charity is not subject to audit under company law, and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act;
- state whether particular matters have come to our attention.

Independent examiner's statement

We have examined your charity accounts as required under Section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

1. That accounting records were not kept in respect of the Foundation as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. That the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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.
4. That there is further information needed for a proper understanding of the accounts to be reached.

We have completed our examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.

Harbinson Mulholland

Harbinson Mulholland
Chartered Accountants

31/12/21

Centrepoint
24 Ormeau Avenue
Belfast
Co. Antrim
BT2 8HS
Northern Ireland

THE ULSTER ORCHESTRA FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	**Unrestricted funds 2021 £**	**Restricted funds 2021 £**	**Total 2021 £**	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	**3**	5,000	-	5,000	30,516	17,811	48,327
Expenditure on:							
Charitable activities	**4**	5,448	-	5,448	27,473	16,596	44,069
Net (expenditure)/income for the year/ Net movement in funds		(448)	-	(448)	3,043	1,215	4,258
Fund balances at 1 April 2020		12,104	13,715	25,819	9,061	12,500	21,561
Fund balances at 31 March 2021		11,656	13,715	25,371	12,104	13,715	25,819

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE ULSTER ORCHESTRA FOUNDATION

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Current assets					
Cash at bank and in hand		34,424		30,595	
Creditors: amounts falling due within one year	8	(9,053)		(4,776)	
Net current assets			25,371		25,819
Income funds					
Restricted funds	9		13,715		13,715
Unrestricted funds			11,656		12,104
			25,371		25,819

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 14th December 2021

....
Mr (Patrick Mark) Paul Hunt
Trustee

Company Registration No. NI636612

1 Accounting policies

Charity information

The Ulster Orchestra Foundation is a private company limited by guarantee incorporated in Northern Ireland. The registered office is Seymour House, 9 Gloucester Street, Belfast, Antrim, BT1 4LS, Northern Ireland.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Foundation is a Public Benefit Entity as defined by FRS 102.

The Foundation has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Foundation. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Foundation.

1.4 Income

Income is recognised when the Foundation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Foundation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Foundation has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies (Continued)

1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Foundation's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Foundation's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2021	2020	2020	2020
	£	£	£	£
Donations and gifts	5,000	30,516	17,811	48,327

4 Charitable activities

	2021	**2020**
	£	**£**
Management costs	4,277	6,110
Advertising	-	108
Book cost	-	16,596
Donation to Ulster Orchestra	-	20,000
	4,277	42,814
Share of support costs (see note 5)	61	55
Share of governance costs (see note 5)	1,110	1,200
	5,448	44,069
Analysis by fund		
Unrestricted funds	5,448	27,473
Restricted funds	-	16,596
For the year ended 31 March 2020		
Unrestricted funds	27,473	
Restricted funds	16,596	
	44,069	

5 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Bank charge	61	-	61	55	-	55
Accountancy	-	1,110	1,110	-	1,200	1,200
	61	1,110	1,171	55	1,200	1,255
Analysed between Charitable activities	61	1,110	1,171	55	1,200	1,255

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Foundation during the year.

7 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

8 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	7,943	-
Accruals and deferred income	1,110	4,776
	9,053	4,776

9 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds			Movement in funds	
	Balance at 1 April 2019	Incoming resources	Resources expended	Balance at 1 April 2020	Incoming resources	Balance at 31 March 2021
	£	£	£	£	£	£
Book sponsorship	12,500	6,811	(16,596)	2,715	-	2,715
McGinnis/Braidwater	-	10,000	-	10,000	-	10,000
D Thompson	-	1,000	-	1,000	-	1,000
	12,500	17,811	(16,596)	13,715	-	13,715

10 Unrestricted funds

		Movement in funds		
	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 31 March 2021
	£	£	£	£
Unrestricted funds	12,104	5,000	(3,716)	13,388

11 Analysis of net assets between funds

	Unrestricted funds 2021	Restricted funds 2021	Total 2021	Unrestricted funds 2020	Restricted funds 2020	Total 2020
	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:						
Current assets/ (liabilities)	11,656	13,715	25,371	12,104	13,715	25,819
	11,656	13,715	25,371	12,104	13,715	25,819

12 Related party transactions

Transactions with related parties

During the year the Foundation entered into the following transactions with related parties:

	Donation made	
	2021	2020
	£	£
Other related parties	-	20,000

The Foundation also incurred management costs from an other related party of £4,277 (2020 - £6,110) during the year.

The balance owed to related parties at 31 March 2021 is £7,943 (2020 £3,666).

The Ulster Orchestra Foundation

Northern Ireland - Charity number 106395

Annual return

Charity Registration No. NI106395

Company Registration No. NI636612 (Northern Ireland)

THE ULSTER ORCHESTRA FOUNDATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

harbinson mulholland

THE ULSTER ORCHESTRA FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Andrew Dougal OBE Mrs Frances Gibson Mr (Victor) Alan Hewitt Mr (Patrick Mark) Paul Hunt Mr Michael Alexander Mr Peter Spratt
Secretary	Mrs Barbara McKinley
Charity number	NI106395
Company number	NI636612
Registered office	Seymour House 9 Gloucester Street Belfast Antrim Northern Ireland BT1 4LS
Independent examiner	Harbinson Mulholland Centrepoint 24 Ormeau Avenue Belfast Co. Antrim Northern Ireland BT2 8HS

THE ULSTER ORCHESTRA FOUNDATION

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THE ULSTER ORCHESTRA FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Foundation's Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The Foundation's object is the promotion of the study, practice and knowledge of the art of music in Northern Ireland and elsewhere by the giving and arrangement of concerts and other such means as it is though fit including, without limitation, the provision, maintenance or improvement of performances, educational activities and community engagement by the Ulster Orchestra at venues in Northern Ireland and elsewhere where it is for the benefit of the public generally.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Foundation should undertake.

Achievements and performance

Financial review

The results for the year are set out on page 4.

The directors' policy is to ensure that sufficient unrestricted reserves are available to cover core administration, fund-raising and support costs, without which the charity could not function, and to provide for known future developments, liabilities and uncertainties. The level of reserves is reviewed on an ongoing basis.

The trustees has assessed the major risks to which the Foundation is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

COVID 19

At the beginning of 2020 there was a global outbreak of COVID-19. The Charity has continued to operate throughout the period.

Structure, governance and management

The Foundation is a company limited by guarantee and was incorporated on 23 February 2016. There are 6 trustees and new trustees can be appointed at a properly convened meeting up to the maximum permitted in the Foundation's Articles of Association

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Andrew Dougal OBE
Mrs Frances Gibson
Mr (Victor) Alan Hewitt
Mr (Patrick Mark) Paul Hunt
Mr Michael Alexander
Mr Gerald Lavery (Resigned 24 September 2020)
Mr Peter Spratt

THE ULSTER ORCHESTRA FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

Mr (Patrick Mark) Paul Hunt
Chairman
Dated: 14th Dec. 2021

Mr (Victor) Alan Hewitt
Trustee
Dated: 14 Dec 2021

THE ULSTER ORCHESTRA FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ULSTER ORCHESTRA FOUNDATION

We report to the trustees on our examination of the financial statements of The Ulster Orchestra Foundation (the Foundation) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the Foundation (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements and you have considered the audit requirement of Section 65(3) of the Charities Act (NI) 2008 (the Act). Having satisfied ourselves that the charity is not subject to audit under company law, and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act;
- state whether particular matters have come to our attention.

Independent examiner's statement

We have examined your charity accounts as required under Section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

1. That accounting records were not kept in respect of the Foundation as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. That the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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.
4. That there is further information needed for a proper understanding of the accounts to be reached.

We have completed our examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.

Harbinson Mulholland

Harbinson Mulholland
Chartered Accountants

31/12/21

Centrepoint
24 Ormeau Avenue
Belfast
Co. Antrim
BT2 8HS
Northern Ireland

THE ULSTER ORCHESTRA FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	**Unrestricted funds 2021 £**	**Restricted funds 2021 £**	**Total 2021 £**	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	5,000	-	5,000	30,516	17,811	48,327
Expenditure on:							
Charitable activities	4	5,448	-	5,448	27,473	16,596	44,069
Net (expenditure)/income for the year/ Net movement in funds		(448)	-	(448)	3,043	1,215	4,258
Fund balances at 1 April 2020		12,104	13,715	25,819	9,061	12,500	21,561
Fund balances at 31 March 2021		11,656	13,715	25,371	12,104	13,715	25,819

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE ULSTER ORCHESTRA FOUNDATION

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Current assets					
Cash at bank and in hand		34,424		30,595	
Creditors: amounts falling due within one year	8	(9,053)		(4,776)	
Net current assets			25,371		25,819
Income funds					
Restricted funds	9		13,715		13,715
Unrestricted funds			11,656		12,104
			25,371		25,819

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 14th December 2021

Mr (Patrick Mark) Paul Hunt
Trustee

Company Registration No. NI636612

1 Accounting policies

Charity information

The Ulster Orchestra Foundation is a private company limited by guarantee incorporated in Northern Ireland. The registered office is Seymour House, 9 Gloucester Street, Belfast, Antrim, BT1 4LS, Northern Ireland.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Foundation is a Public Benefit Entity as defined by FRS 102.

The Foundation has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Foundation. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Foundation.

1.4 Income

Income is recognised when the Foundation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Foundation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Foundation has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies (Continued)

1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Foundation's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Foundation's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2021	2020	2020	2020
	£	£	£	£
Donations and gifts	5,000	30,516	17,811	48,327

4 Charitable activities

	2021	**2020**
	£	**£**
Management costs	4,277	6,110
Advertising	-	108
Book cost	-	16,596
Donation to Ulster Orchestra	-	20,000
	4,277	42,814
Share of support costs (see note 5)	61	55
Share of governance costs (see note 5)	1,110	1,200
	5,448	44,069
Analysis by fund		
Unrestricted funds	5,448	27,473
Restricted funds	-	16,596
For the year ended 31 March 2020		
Unrestricted funds	27,473	
Restricted funds	16,596	
	44,069	

5 Support costs

	Support costs	**Governance costs**	**2021**	Support costs	Governance costs	2020
	£	**£**	**£**	£	£	£
Bank charge	61	-	61	55	-	55
Accountancy	-	1,110	1,110	-	1,200	1,200
	61	1,110	1,171	55	1,200	1,255
Analysed between Charitable activities	61	1,110	1,171	55	1,200	1,255

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Foundation during the year.

7 Employees

The average monthly number of employees during the year was:

	2021 Number	**2020 Number**
Total	-	-

8 Creditors: amounts falling due within one year

	2021	**2020**
	£	**£**
Trade creditors	7,943	-
Accruals and deferred income	1,110	4,776
	9,053	4,776

9 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds			Movement in funds	
	Balance at 1 April 2019	Incoming resources	Resources expended	Balance at 1 April 2020	Incoming resources	Balance at 31 March 2021
	£	£	£	£	£	£
Book sponsorship	12,500	6,811	(16,596)	2,715	-	2,715
McGinnis/Braidwater	-	10,000	-	10,000	-	10,000
D Thompson	-	1,000	-	1,000	-	1,000
	12,500	17,811	(16,596)	13,715	-	13,715

10 Unrestricted funds

		Movement in funds		
	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 31 March 2021
	£	£	£	£
Unrestricted funds	12,104	5,000	(3,716)	13,388

11 Analysis of net assets between funds

	Unrestricted funds 2021	**Restricted funds 2021**	**Total 2021**	Unrestricted funds 2020	Restricted funds 2020	Total 2020
	£	**£**	**£**	£	£	£
Fund balances at 31 March 2021 are represented by:						
Current assets/ (liabilities)	11,656	13,715	25,371	12,104	13,715	25,819
	11,656	13,715	25,371	12,104	13,715	25,819

12 Related party transactions

Transactions with related parties
During the year the Foundation entered into the following transactions with related parties:

	Donation made	
	2021	**2020**
	£	**£**
Other related parties	-	20,000

The Foundation also incurred management costs from an other related party of £4,277 (2020 - £6,110) during the year.

The balance owed to related parties at 31 March 2021 is £7,943 (2020 £3,666).