

The Belfast Ensemble

Northern Ireland · Charity number 108409

Details

Status Received

Registered 2022-10-19

Register [View on the Charity Commission for Northern Ireland register](#)

Contact

Address Crescent Arts Centre
2-4 University Road
Belfast
Bt7 1nh
BT7 1NH

Phone 07920515621

Email admin@thebelfastensemble.com

Website www.thebelfastensemble.com

Activities

Purposes: The Company's mission is to establish a performance ensemble that produces a season-by-season programme of music-theatre activities for the public benefit.

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

How the charity works: Arts,Cultural,Education/training

Who the charity helps: General public

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£312,231	£300,420	£-53,491	2

Trustees

Name	Role	Appointed
Dr Kurt Taroff		
Dr Patricia Mctighe		
Miss Rachel Brown		
Mr Joseph Patrick Rea		
Mr Martin Noonan		
Ms Olivia O'Kane		

The Belfast Ensemble

Northern Ireland - Charity number 108409

Accounts

The Belfast Ensemble Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2025

Finegan Gibson Ltd
Chartered accountants
Causeway Tower
9 James Street South
Belfast
BT2 8DN

The Belfast Ensemble Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

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The Belfast Ensemble Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name The Belfast Ensemble Limited

Charity registration number 108409

Company registration number NI640393

Principal office and registered office Crescent Arts Centre
University Road
Belfast
Northern Ireland
BT7 1NH

The trustees

R Brown
T Mctighe
K Taroff
L Harris (Resigned 4 April 2024)
J Rea (Appointed 11 October 2024)
M Noonan (Appointed 20 September 2025)
O O'Kane (Appointed 20 September 2025)

Company secretary Andrew Hume (Appointed 20 September 2025)

Independent examiner Paul Dolan FCA

Structure, governance and management

The Belfast Ensemble was incorporated as a company limited by guarantee on 24/08/2016 (No: NI640393). It is governed by its Memorandum and Articles of Association and is also a registered charity since 19/10/2022 (No: 108409). Artistic direction and management are undertaken by a full time Artistic Director and Executive Producer, while the administration is carried out by a part-time Administration & Finance Assistant. Additional freelance project managers, specialist staff, and producers are engaged to support project delivery and core business functions.

Trustees were sought at incorporation and since with a view to covering several areas of relevant expertise. As at 31 March 2025 there were four trustees none of whom have any financial liability in the event of the charity winding up. The Board meets quarterly alongside a Finance & Operations sub-committee, each of whom has their own Terms of Reference.

The Belfast Ensemble Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Objectives and activities

The Ensemble's charitable objective is:

i. To advance the education of the public in the arts and in particular to present, promote, organise, manage and produce musical works of cultural and educational work including music dramas, operas, operettas, film, television and digital broadcasts, dance productions and cultural events and exhibitions for the public benefit.

Our constitution states "The Belfast Ensemble is a non-profit 'new music' organisation making its work in the city of Belfast. The Company's mission is to establish a performance ensemble that produces a season-by-season programme of music-theatre activities. These activities will engage, through touring and residencies, with the wider world."

Achievements and performance

During 2024-25, Belfast Ensemble created and premiered a groundbreaking new symphonic work, revived and toured a dynamic multi-disciplinary piece, and developed a large-scale musical theatre work with an 'in-concert' presentation- all created, composed and directed by Artistic Director Conor Mitchell:

Riot Symphony

This large scale piece for symphony orchestra, mezzo-soprano, tenor, and video-designer premiered in May 2024. Presented at the **Ulster Hall**, Belfast Ensemble collaborated with the full forces of the Ulster Orchestra, conducted by Andrew Gourley, with Belfast natives Rebekah Coffey and Michael Bell singing the vocal solos, accompanied by video design by Gavin Peden.

Drawing on the writings of Sophie Scholl and the White Rose Movement, alongside the music and activism of Russian punk artists Pussy Riot, Riot Symphony is a powerful work that further demonstrates Belfast Ensemble's dexterity in blending protest and politics with classical and contemporary artistic forms.

Riot Symphony was funded by the Arts Council of Northern Ireland, with partnership support from Ulster Orchestra.

"Stark and immediate" - ★★★★★ - The Guardian

The Belfast Ensemble Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Achievements and performance (continued)

The Doppler Effect

A genre-busting audio-visual installation experience that blends projection, dance, spoken word, and chamber-music, The Doppler Effect maps one gay man's journey through the rain-filled streets of Belfast at night, intertwined with mathematical philosophy, obsessive compulsion, and the beauty of Ingrid Bergman.

First performed in 2017, The Doppler Effect was rebalanced and enhanced to place the local queer experience at the heart of international artistic conversations ahead of June & September 2024 performances at Festival de Marseille and The MAC, Belfast.

This sophisticated multi-media piece featuring: actor Abigail McGibbon, dancer Ruaidhri Maguire, violinist Clare Hadwen, violist Aoife Magee, cellist Elias Rooney, clarinetist Kevin Lawless, and video designer Gavin Peden, highlights Belfast Ensemble's nuanced, versatile, and considered approach to queer storytelling.

The Doppler Effect was funded by the Arts Council of Northern Ireland, The Hinrichsen Foundation, and Culture Ireland with partnership support from Festival de Marseille, Festival de Créations Queer Contemporaines TRANSFORM!, and Outburst Queer Arts Festival.

"Pushes back the barriers of theatrical convention while remaining disciplined and precise"
- The Stage

The Necklace

March 2025 saw Belfast Ensemble present an 'in-concert' sharing of a new music-theatre piece in development. The Necklace after 'La Parure' by Guy de Maupassant, blends operatic form with musical theatre aesthetics to establish a detailed yet accessible musical presentation chronicling social mobility, love, loss, and consequence.

Performed to a sold-out audience at the Lyric Theatre with an augmented instrumental ensemble of 24 players, joined by a vocal cast of 8 singers, development of work like The Necklace plays a key strategic role in our talent development, audience development, and income generation plans.

The Necklace was presented with funding from the Arts Council of Northern Ireland, with partnership support from the Lyric Theatre.

"Superb individual performances from all the cast!" - Opera Journal

The Belfast Ensemble Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Financial review

Revenues decreased 27.5% to £312,231 (2024: £430,929) with a profit of £11,811 (2024: profit of £150,121) recorded for the year. Amount of £300,420 was spent on direct Charitable activities. The Ensemble remains a going concern in a healthy financial state.

Public Benefit

All of the charitable activities are undertaken for the benefit of the public. The trustees confirm that they have complied with the requirements of the Charities Act (Northern Ireland) 2008 to have due regard to the public benefit guidance published by the Charity Commission for Northern Ireland.

Policy on Reserves

The Belfast Ensemble aims to maintain reserves at a level that will enable the organisation to provide for contingencies, withstand periods of poor trading conditions or, in extreme circumstances, to manage a fundamental restructure, or orderly wind-down, of its activities. The trustees have established the level of reserves (that is those funds that are freely available) that the charity should ideally have. The current level determined, devised to cover core costs for a period of three months is £35,000. In the current year, the trustees have elected to leverage a small portion of this reserve to achieve The Belfast Ensemble's charitable and artistic aims, by designating funds for spend on artistic projects.

The Belfast Ensemble aims to make a small surplus through its engagements. It is intended that any such surplus will be used to ensure that the reserves policy is achieved and maintained. It is anticipated that the surpluses achieved over the next year will restore the reserve position to the determined level of £35,000. Additionally, it is intended that any such surplus will be used as a contingency fund in order to effectively manage any deviations in budget expectations, including bad debts; or to assist in maintaining a positive cash flow balance if required.

Risk Management

The Finance Committee has conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated quarterly and shared with the Board for discussion and ratification. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Significant external risks to funding have led to the development of a strategic plan which will allow for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors in our work and practice. All procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Related Parties

Neither the board nor the individual trustees are involved in any artistic decisions as to programming or casting. All trustees give their time freely and no trustee received remuneration in the period 2024/25, beyond the covering of essential expenses.

The Belfast Ensemble Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Plans for future periods

As we step into the 2025-26 financial year, Belfast Ensemble are at a key moment of solidifying our growth. April 2025 will see the appointment of a full time Executive Producer, alongside elevating the Artistic Director role to full time hours.

With an experienced core team leading the organisation on a permanent basis our ability to create new work, support artist development, connect with audiences, generate income, and further strengthen our governance will be enhanced.

April 2025 also sees Artistic Director Conor Mitchell commence his tenure as Associate Artist at London's Southbank Centre, raising our organisational profile with regular engagements in the capital.

Future commissions and development projects include:

- A new opera investigating class, power, agency and Anglo-Irish relations told from the queered perspective of Jack Saul - an Irish rent boy living and working in Victorian London.

Commissioned with funding from Arts Council Ireland's Opera Projects & Production Awards (Stage 2).

- A new large-scale music-theatre piece blending symphonic language, concerto-grosso, text, movement, and theatrical stage design to interrogate the legend of Pope Joan - a female Pope who mythically held the papacy in the 9th century.

Research & development funding from Arts Council Ireland's Opera Projects & Production Awards (Stage 1).

- Further embedding collaborative, artist led practice into our creative and company structures through 'The Ensemble Project' - a professional and artistic development programme for key Belfast Ensemble artists, that will include bespoke career enhancement activities and project realisation.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 03 December 2025 and signed on behalf of the board of trustees by:

Rachel Brown

Martin Noonan

Rachel Brown
(Chair)

M Noonan
Trustee

The Belfast Ensemble Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Belfast Ensemble Limited

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of The Belfast Ensemble Limited ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 65 of the 2008 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Accountants Ireland, which is one of the listed bodies.

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

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

The Belfast Ensemble Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Belfast Ensemble Limited *(continued)*

Year ended 31 March 2025

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Paul Dolan FCA
Independent Examiner

Finegan Gibson
9 James Street South
Causeway Tower
BT2 8DN

Date: 03 December 2025

The Belfast Ensemble Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

		2025	2024
	Unrestricted	Restricted	Total funds
	funds	funds	Total funds
Note	£	£	£
Income and endowments			
Charitable activities	5	70,894	241,337
Total income		70,894	241,337
Expenditure			
Expenditure on charitable activities	6,7	(146,933)	(153,487)
Total expenditure		(146,933)	(153,487)
Net income and net movement in funds		(76,039)	87,850
Reconciliation of funds			
Total funds brought forward		135,760	4,000
Total funds carried forward		59,721	91,850

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 20 form part of these financial statements.

The Belfast Ensemble Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	12	11,809	17,769
Current assets			
Debtors	13	53,491	118,971
Cash at bank and in hand		92,351	12,411
		<u>145,842</u>	<u>131,382</u>
Creditors: amounts falling due within one year	14	<u>(6,080)</u>	<u>(9,391)</u>
Net current assets		<u>139,762</u>	<u>121,991</u>
Total assets less current liabilities		<u>151,571</u>	<u>139,760</u>
Net assets		<u>151,571</u>	<u>139,760</u>
Funds of the charity			
Restricted funds		91,850	4,000
Unrestricted funds		59,721	135,760
Total charity funds	16	<u>151,571</u>	<u>139,760</u>

For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements 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 of trustees and authorised for issue on 03 December 2025, and are signed on behalf of the board by:

Rachel Brown

Martin Noonan

Rachel Brown
(Chair)

M Noonan
Trustee

The notes on pages 10 to 20 form part of these financial statements.

The Belfast Ensemble Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is Crescent Arts Centre, University Road, Belfast, Northern Ireland, BT7 1NH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Belfast Ensemble Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The Belfast Ensemble Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

The Belfast Ensemble Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company, being a company limited by guarantee, does not have share capital. The liability of members of the company is limited to £1 per member.

The Belfast Ensemble Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Theatre Tax Relief	40,111	–	40,111
Show Income and Ticket Sales	30,783	–	30,783
Culture Ireland	–	17,987	17,987
Belfast City Council- Pathfinders	–	–	–
ACNI Lottery Fund	–	–	–
Vaughan Williams Foundation	–	3,000	3,000
ACNI General	–	–	–
Foyle Foundation	–	–	–
Leche Trust	–	–	–
Other Income	–	–	–
Grant income	–	–	–
ACNI Annual Funding Programme	–	100,000	100,000
John Ellerman Foundation	–	30,000	30,000
The Henrichsen Foundation	–	1,500	1,500
Arts Council Ireland- Opera Projects and Production Award 2024	–	73,850	73,850
Belfast City Council- Cultural Multi Annual Grant	–	15,000	15,000
	<u>70,894</u>	<u>241,337</u>	<u>312,231</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Theatre Tax Relief	92,664	–	92,664
Show Income and Ticket Sales	88,564	–	88,564
Culture Ireland	–	23,013	23,013
Belfast City Council- Pathfinders	–	26,845	26,845
ACNI Lottery Fund	–	8,000	8,000
Vaughan Williams Foundation	–	–	–
ACNI General	–	21,209	21,209
Foyle Foundation	–	20,000	20,000
Leche Trust	–	4,000	4,000
Other Income	760	–	760
Grant income	24,567	–	24,567
ACNI Annual Funding Programme	–	121,307	121,307
John Ellerman Foundation	–	–	–
The Henrichsen Foundation	–	–	–
Arts Council Ireland- Opera Projects and Production Award 2024	–	–	–
Belfast City Council- Cultural Multi Annual Grant	–	–	–
	<u>206,555</u>	<u>224,374</u>	<u>430,929</u>

The Belfast Ensemble Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Performing Arts	144,953	146,297	291,250
Support costs	1,980	7,190	9,170
	<u>146,933</u>	<u>153,487</u>	<u>300,420</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Performing Arts	84,126	188,982	273,108
Support costs	–	7,700	7,700
	<u>84,126</u>	<u>196,682</u>	<u>280,808</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2025 £	Total fund 2024 £
Performing Arts	291,250	–	291,250	273,108
Governance costs	–	9,170	9,170	7,700
	<u>291,250</u>	<u>9,170</u>	<u>300,420</u>	<u>280,808</u>

8. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>5,960</u>	<u>6,072</u>

9. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,520</u>	<u>2,400</u>

The Belfast Ensemble Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	26,148	5,100
Social security costs	2,654	390
Employer contributions to pension plans	560	106
	<u>29,362</u>	<u>5,596</u>

The average head count of employees during the year was 1 (2024: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Number of staff	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £10,557 (2024:£-).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees during the year.

12. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2024 and 31 March 2025	<u>23,841</u>
Depreciation	
At 1 April 2024	6,072
Charge for the year	5,960
At 31 March 2025	<u>12,032</u>
Carrying amount	
At 31 March 2025	<u>11,809</u>
At 31 March 2024	<u>17,769</u>

The Belfast Ensemble Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

13. Debtors

	2025 £	2024 £
Prepayments and accrued income	53,491	118,971

14. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	4,847	7,700
Social security and other taxes	1,104	1,605
Other creditors	129	86
	<u>6,080</u>	<u>9,391</u>

15. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £560 (2024: £106).

16. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
General funds	35,760	70,894	(56,049)	(28,884)	21,721
Rebrand/new website	20,000	–	(10,884)	(6,116)	3,000
Artistic works - planned projects	80,000	–	(80,000)	35,000	35,000
	<u>135,760</u>	<u>70,894</u>	<u>(146,933)</u>	<u>–</u>	<u>59,721</u>

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
General funds	(10,361)	206,555	(84,126)	(76,308)	35,760
Rebrand/new website	–	–	–	20,000	20,000
Artistic works - planned projects	–	–	–	80,000	80,000
	<u>(10,361)</u>	<u>206,555</u>	<u>(84,126)</u>	<u>23,692</u>	<u>135,760</u>

The Belfast Ensemble Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

16. Analysis of charitable funds *(continued)*

In 2023-24 the trustees ringfenced £80,000 of designated reserves for the delivery of artistic projects in 2024-25 and 2025-26, with 2 projects delivered in 2024-25. £20,000 was also designated for the commissioning of a new brand, website, and communications strategy.

This brand, website, and communications work will be completed under budget in 2025-26, resulting in an underspend of £6,116, which has been transferred for spend towards artistic projects in 2025-26.

The Belfast Ensemble Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

16. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
Culture Ireland	–	17,987	(17,987)	–	–
Belfast City Council	–	–	–	–	–
ACNI Lottery Fund	–	–	–	–	–
ACNI General Revenue	–	–	–	–	–
Foyle Foundation	–	–	–	–	–
Leche Trust	4,000	–	(4,000)	–	–
ACNI Annual Funding Programme	–	100,000	(100,000)	–	–
Vaughan Williams Foundation	–	3,000	–	–	3,000
John Ellerman Foundation	–	30,000	–	–	30,000
The Henrichsen Foundation	–	1,500	(1,500)	–	–
Arts Council Ireland	–	73,850	(15,000)	–	58,850
Belfast City Council-Cultural Multi Annual Grant	–	15,000	(15,000)	–	–
	<u>4,000</u>	<u>241,337</u>	<u>(153,487)</u>	<u>–</u>	<u>91,850</u>

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Culture Ireland	–	23,013	(23,013)	–	–
Belfast City Council	–	26,845	(26,845)	–	–
ACNI Lottery Fund	–	8,000	(8,000)	–	–
ACNI General Revenue	–	21,209	–	(21,209)	–
Foyle Foundation	–	20,000	(20,000)	–	–
Leche Trust	–	4,000	–	–	4,000
ACNI Annual Funding Programme	–	121,307	(118,824)	(2,483)	–
Vaughan Williams Foundation	–	–	–	–	–
John Ellerman Foundation	–	–	–	–	–
The Henrichsen Foundation	–	–	–	–	–
Arts Council Ireland	–	–	–	–	–
Belfast City Council-Cultural Multi Annual Grant	–	–	–	–	–
	<u>–</u>	<u>224,374</u>	<u>(196,682)</u>	<u>(23,692)</u>	<u>4,000</u>

The Belfast Ensemble Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	11,809	–	11,809
Current assets	53,992	91,850	145,842
Creditors less than 1 year	(6,080)	–	(6,080)
Net assets	<u>59,721</u>	<u>91,850</u>	<u>151,571</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	17,769	–	17,769
Current assets	127,382	4,000	131,382
Creditors less than 1 year	(9,391)	–	(9,391)
Net assets	<u>135,760</u>	<u>4,000</u>	<u>139,760</u>

18. Taxation

The Company is a registered charity, and as such is entitled to tax exemptions on income and profits in furtherance of the charity's primary objectives.

19. Related parties

The Trustees have considered guidance in relation to related party transactions and believe there are no transactions that require disclosure.

20. Contingencies

A contingent liability exists to repay grants and Trusts monies received should certain conditions not be fulfilled by the charity. In the opinion of the trustees, the terms of the Letters of Offers have been, or will be, complied with and no liability is expected.

The Belfast Ensemble

Northern Ireland - Charity number 108409

Accounts

COMPANY REGISTRATION NUMBER: NI640393
CHARITY REGISTRATION NUMBER: 108409

The Belfast Ensemble Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2024

Finegan Gibson Ltd
Chartered accountants
Causeway Tower
9 James Street South
Belfast
BT2 8DN

The Belfast Ensemble Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2024

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The Belfast Ensemble Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name The Belfast Ensemble Limited

Charity registration number NIC108409

Company registration number NI640393

Principal office and registered office Crescent Arts Centre
University Road
Belfast
Northern Ireland
BT7 1NH

The trustees

R Brown	
T Mctighe	
K Taroff	
L Harris	(Resigned 4 April 2024)
G Neill	(Resigned 11 December 2023)
J Rae	(Appointed 11 October 2024)

Independent examiner Finegan Gibson
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Structure, governance and management

The Belfast Ensemble was incorporated as a company limited by guarantee on 24/08/2016 (No: NI640393). It is governed by its Memorandum and Articles of Association and is also a registered charity since 19/10/2022 (No: 108409). Artistic direction and management are undertaken by an Artistic Director and Executive Consultant, while the administration is carried out by a Company Manager, with support from a book-keeper, all of whom are part-time.

Trustees were sought at incorporation and since with a view to covering several areas of relevant expertise. As at 31 March 2024 there were four trustees none of whom have any financial liability in the event of the charity winding up. The Board meets quarterly alongside a Finance & Operations sub-committee, each of whom has their own Terms of Reference.

The Belfast Ensemble Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Objectives and activities

The Ensemble's charitable objective is:

i. To advance the education of the public in the arts and in particular to present, promote, organise, manage and produce musical works of cultural and educational work including music dramas, operas, operettas, film, television and digital broadcasts, dance productions and cultural events and exhibitions for the public benefit.

Our constitution states "The Belfast Ensemble is a non-profit 'new music' organisation making its work in the city of Belfast. The Company's mission is to establish a performance ensemble that produces a season-by-season programme of music-theatre activities. These activities will engage, through touring and residencies, with the wider world."

Achievements and performance

The Ensemble created, performed and recorded several original and live works during this period in Belfast, London and Brighton. We toured our award winning production - Abomination - A DUP opera to the QEH at the Southbank Centre and Theatre Royal as part of the Brighton Festival, supported generously by Culture Ireland. Marc Almond performed with the Ensemble at the Grand Opera House as part of Belfast International Arts Festival and a new ambitious commission, The Headless Soldier, at The Lyric Theatre as part of and generously supported by Outburst Queer Arts Festival. The year also saw our Artistic Director, Conor Mitchell begin to compose a new work for the Ulster Orchestra to be performed at The Ulster Hall in May 2024. In July we embarked on our first international tour to Festival de Marseille with a revised version of our first show, the Doppler Effect in partnership with Festival de Créations Queer Contemporaines TRANSFORM! And Outburst Arts at the Festival de Marseille as part of the British Council's UK/France Spotlight on Culture in association with Culture Ireland and to local audiences at The MAC in September. Conor was also made one of six Southbank Centre Associate Artists (2024 - 2027) with the offer of collaborating and experimenting with their 6 resident orchestras and other artists.

The Belfast Ensemble Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Financial review

Revenues increased 348% to £430,929 (2023: £95,974) with a profit of £150,121 (2022: deficit of £4,851) recorded for the year. Amount of £280,808 was spent on direct Charitable activities. The Ensemble remains a going concern in a healthy financial state.

Public Benefit

All of the charitable activities are undertaken for the benefit of the public. The trustees confirm that they have complied with the requirements of the Charities Act (Northern Ireland) 2008 to have due regard to the public benefit guidance published by the Charity Commission for Northern Ireland.

Policy on Reserves

The Belfast Ensemble aims to maintain reserves at a level that will enable the organisation to provide for contingencies, withstand periods of poor trading conditions or, in extreme circumstances, to manage a fundamental restructure, or orderly wind-down, of its activities. The trustees have established the level of reserves (that is those funds that are freely available) that the charity should ideally have. The current level determined, devised to cover core costs for a period of three months is £35,000.

The Belfast Ensemble aims to make a small surplus through its engagements. It is intended that any such surplus will be used to ensure that the reserves policy is achieved and maintained. Additionally, it is intended that any such surplus will be used as a contingency fund in order to effectively manage any deviations in budget expectations, including bad debts; or to assist in maintaining a positive cash flow balance if required.

Risk Management

The Finance Committee has conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated quarterly and shared with the Board for discussion and ratification. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Significant external risks to funding have led to the development of a strategic plan which will allow for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors in our work and practice. All procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Related Parties

Neither the board nor the individual trustees are involved in any artistic decisions as to programming or casting. All trustees give their time freely and no trustee received remuneration in the period 2023/24, beyond the covering of essential expenses.

Plans for future periods

We will host a one-off gala concert of an existing musical in late spring 2025 and are thrilled to have been awarded a grant from the Arts Council of Ireland Opera Projects and Production Award to develop a new concert work for the Republic of Ireland and Belfast in Autumn 2025 which will see us create stronger partnerships across the island and the UK and enable us to connect with international delegations as potential commissioners for future work. We will develop and present a full production of the gala concert in Spring 2026 in partnership with The Lyric, Belfast. Our commitment to generating, profiling and supporting creative talent in Belfast remains critical to our mission and plans for residencies and masterclasses will continue with a two week intensive in Summer 2025. Work will also begin on a new ambitious opera for 2027/8.

The Belfast Ensemble Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 10 December 2024 and signed on behalf of the board of trustees by:



R Brown
Trustee

The Belfast Ensemble Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Belfast Ensemble Limited

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of The Belfast Ensemble Limited ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 65 of the 2008 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Accountants Ireland, which is one of the listed bodies.

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

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

The Belfast Ensemble Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Belfast Ensemble Limited *(continued)*

Year ended 31 March 2024

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Finegan Gibson
Independent Examiner

Causeway Tower
9 James Street South
Belfast
BT2 8DN

10 December 2024

The Belfast Ensemble Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

		2024		2023	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Charitable activities	5	206,555	224,374	430,929	95,974
Total income		<u>206,555</u>	<u>224,374</u>	<u>430,929</u>	<u>95,974</u>
Expenditure					
Expenditure on charitable activities	6,7	(84,126)	(196,682)	(280,808)	(100,825)
Total expenditure		<u>(84,126)</u>	<u>(196,682)</u>	<u>(280,808)</u>	<u>(100,825)</u>
Net income/(expenditure)		<u>122,429</u>	<u>27,692</u>	<u>150,121</u>	<u>(4,851)</u>
Transfers between funds		23,692	(23,692)	–	–
Net movement in funds		<u>146,121</u>	<u>4,000</u>	<u>150,121</u>	<u>(4,851)</u>
Reconciliation of funds					
Total funds brought forward		(10,361)	–	(10,361)	(5,510)
Total funds carried forward		<u>135,760</u>	<u>4,000</u>	<u>139,760</u>	<u>(10,361)</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 18 form part of these financial statements.

The Belfast Ensemble Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	12	17,769	149
Current assets			
Debtors	13	118,971	–
Cash at bank and in hand		12,411	13,974
		<u>131,382</u>	<u>13,974</u>
Creditors: amounts falling due within one year	14	<u>(9,391)</u>	<u>(24,484)</u>
Net current assets		<u>121,991</u>	<u>(10,510)</u>
Total assets less current liabilities		<u>139,760</u>	<u>(10,361)</u>
Net assets		<u>139,760</u>	<u>(10,361)</u>
Funds of the charity			
Restricted funds		4,000	–
Unrestricted funds		<u>135,760</u>	<u>(10,361)</u>
Total charity funds	16	<u>139,760</u>	<u>(10,361)</u>

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements 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 of trustees and authorised for issue on 10 December 2024, and are signed on behalf of the board by:



R Brown
Trustee

The notes on pages 9 to 18 form part of these financial statements.

The Belfast Ensemble Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is Crescent Arts Centre, University Road, Belfast, Northern Ireland, BT7 1NH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Belfast Ensemble Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The Belfast Ensemble Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

The Belfast Ensemble Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company, being a company limited by guarantee, does not have share capital. The liability of members of the company is limited to £1 per member.

The Belfast Ensemble Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Other income	92,664	–	92,664
Southbank	37,816	–	37,816
Brighton Dome and Festival	22,748	–	22,748
Department of Tourism	–	23,013	23,013
Belfast City Council	–	26,845	26,845
ACNI Lottery Fund	–	8,000	8,000
ACNI General	–	21,209	21,209
Foyle Foundation	–	20,000	20,000
Leche Trust	–	4,000	4,000
Outbursts Arts Festival	10,000	–	10,000
Belfast Festival	18,000	–	18,000
Other Income	760	–	760
Grant income	24,567	–	24,567
ACNI Annual Funding Programme	–	121,307	121,307
	<u>206,555</u>	<u>224,374</u>	<u>430,929</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Other income	–	–	–
Southbank	–	–	–
Brighton Dome and Festival	–	–	–
Department of Tourism	–	–	–
Belfast City Council	–	–	–
ACNI Lottery Fund	–	–	–
ACNI General	–	–	–
Foyle Foundation	–	–	–
Leche Trust	–	–	–
Outbursts Arts Festival	–	–	–
Belfast Festival	–	–	–
Other Income	22,543	–	22,543
Grant income	73,431	–	73,431
ACNI Annual Funding Programme	–	–	–
	<u>95,974</u>	<u>–</u>	<u>95,974</u>

The Belfast Ensemble Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Performing Arts	84,126	188,982	273,108
Support costs	–	7,700	7,700
	<u>84,126</u>	<u>196,682</u>	<u>280,808</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Performing Arts	100,825	–	100,825
Support costs	–	–	–
	<u>100,825</u>	<u>–</u>	<u>100,825</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Performing Arts	273,108	–	273,108	100,825
Governance costs	–	7,700	7,700	–
	<u>273,108</u>	<u>7,700</u>	<u>280,808</u>	<u>100,825</u>

8. Net income/(expenditure)

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

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>6,072</u>	<u>–</u>

9. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,000</u>	<u>–</u>

The Belfast Ensemble Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	5,100	–
Social security costs	390	–
Employer contributions to pension plans	106	–
	<u>5,596</u>	<u>–</u>

The average head count of employees during the year was 1 (2023: Nil). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of staff	<u>1</u>	<u>–</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees during the year.

12. Tangible fixed assets

	Fixtures and fittings
	£
Cost	
At 1 April 2023	149
Additions	<u>23,692</u>
At 31 March 2024	<u>23,841</u>
Depreciation	
At 1 April 2023	–
Charge for the year	<u>6,072</u>
At 31 March 2024	<u>6,072</u>
Carrying amount	
At 31 March 2024	<u>17,769</u>
At 31 March 2023	<u>149</u>

13. Debtors

	2024	2023
	£	£
Prepayments and accrued income	<u>118,971</u>	<u>–</u>

The Belfast Ensemble Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

14. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	7,700	–
Social security and other taxes	1,605	–
Other creditors	86	24,484
	<u>9,391</u>	<u>24,484</u>

15. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £106 (2023: £Nil).

16. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income £	Expenditure £	Transfers £	At 31 March 2024
General funds	(10,361)	206,555	(84,126)	(76,308)	35,760
Rebrand/new website	–	–	–	20,000	20,000
Artistic works - planned projects	–	–	–	80,000	80,000
	<u>(10,361)</u>	<u>206,555</u>	<u>(84,126)</u>	<u>23,692</u>	<u>135,760</u>

	At 1 April 2022	Income £	Expenditure £	Transfers £	At 31 March 2023
General funds	(5,510)	95,974	(100,825)	–	(10,361)
Rebrand/new website	–	–	–	–	–
Artistic works - planned projects	–	–	–	–	–
	<u>(5,510)</u>	<u>95,974</u>	<u>(100,825)</u>	<u>–</u>	<u>(10,361)</u>

The Belfast Ensemble Board have made the decision to set aside £20,000 of unrestricted funds to invest in the rebrand, new website and audience development strategy which will take place at the end of the 2024/25 financial year.

A further £80,000 of unrestricted funds has been designated to deliver four artistic work projects during April 2024 - March 2025.

The Belfast Ensemble Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

16. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Department of Tourism	–	23,013	(23,013)	–	–
Belfast City Council	–	26,845	(26,845)	–	–
ACNI Lottery Fund	–	8,000	(8,000)	–	–
ACNI General Revenue	–	21,209	–	(21,209)	–
Foyle Foundation	–	20,000	(20,000)	–	–
Leche Trust	–	4,000	–	–	4,000
ACNI Annual Funding Programme	–	121,307	(118,824)	(2,483)	–
	–	<u>224,374</u>	<u>(196,682)</u>	<u>(23,692)</u>	<u>4,000</u>

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Department of Tourism	–	–	–	–	–
Belfast City Council	–	–	–	–	–
ACNI Lottery Fund	–	–	–	–	–
ACNI General Revenue	–	–	–	–	–
Foyle Foundation	–	–	–	–	–
Leche Trust	–	–	–	–	–
ACNI Annual Funding Programme	–	–	–	–	–
	–	–	–	–	–

A transfer has taken place in the year in relation to fixed assets as The Belfast Ensemble fully own the assets, no restrictions have been placed on these assets.

The Belfast Ensemble Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	17,769	–	17,769
Current assets	127,382	4,000	131,382
Creditors less than 1 year	(9,391)	–	(9,391)
Net assets	<u>135,760</u>	<u>4,000</u>	<u>139,760</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	149	–	149
Current assets	13,974	–	13,974
Creditors less than 1 year	(24,484)	–	(24,484)
Net assets	<u>(10,361)</u>	<u>–</u>	<u>(10,361)</u>

The Belfast Ensemble Limited

Company Limited by Guarantee

Management Information

Year ended 31 March 2024

The following pages do not form part of the financial statements.

The Belfast Ensemble Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024	2023
	£	£
Income and endowments		
Charitable activities		
Other income	92,664	–
Southbank	37,816	–
Brighton Dome and Festival	22,748	–
Department of Tourism	23,013	–
Belfast City Council	26,845	–
ACNI Lottery Fund	8,000	–
ACNI General	21,209	–
Foyle Foundation	20,000	–
Leche Trust	4,000	–
Outbursts Arts Festival	10,000	–
Belfast Festival	18,000	–
Other Income	760	22,543
Grant income	24,567	73,431
ACNI Annual Funding Programme	121,307	–
	<u>430,929</u>	<u>95,974</u>
Total income	<u>430,929</u>	<u>95,974</u>

The Belfast Ensemble Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
Expenditure on charitable activities		
Performing Arts		
Activities undertaken directly		
Wages & Salaries	5,100	–
Employer's NIC	390	–
Employer's Pension Costs	106	–
Rent	5,532	3,227
Legal and professional fees	–	870
General expenses	(88)	2
Depreciation	6,072	–
BIAF	–	250
BCF	–	15,673
Abomination	–	4,700
BCC Pathfinder	–	10,000
EP	–	10,817
MASS	–	1,000
PROP	–	54,223
Bank charges	108	63
Production Costs	43,450	–
Commission	5,500	–
Travelling & Accommodation	37,865	–
Subsistence	6,028	–
Hospitality	382	–
Storage Hire	3,528	–
Hiring Costs	300	–
Theatre Tickets	219	–
Office Stationery	596	–
Memberships and Subscriptions	2,261	–
Marketing	2,920	–
Insurance	3,336	–
Interest on overdue taxation / fines	500	–
Staff - Production	35,069	–
Staff - Performance	32,825	–
Staff - Orchestral	30,635	–
Staff - Core	47,774	–
Consultancy Fees	2,700	–
	<u>273,108</u>	<u>100,825</u>
Governance costs		
Governance costs - accountancy fees	7,700	–
	<u>280,808</u>	<u>100,825</u>
Expenditure on charitable activities	<u>280,808</u>	<u>100,825</u>
Net income/(expenditure)	<u>150,121</u>	<u>(4,851)</u>

The Belfast Ensemble

Northern Ireland - Charity number 108409

Annual report

The Belfast Ensemble Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name The Belfast Ensemble Limited

Charity registration number NIC108409

Company registration number NI640393

Principal office and registered office Crescent Arts Centre
University Road
Belfast
Northern Ireland
BT7 1NH

The trustees

R Brown
T Mctighe
K Taroff
L Harris (Resigned 4 April 2024)
G Neill (Resigned 11 December 2023)
J Rae (Appointed 11 October 2024)

Independent examiner Finegan Gibson
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Structure, governance and management

The Belfast Ensemble was incorporated as a company limited by guarantee on 24/08/2016 (No: NI640393). It is governed by its Memorandum and Articles of Association and is also a registered charity since 19/10/2022 (No: 108409). Artistic direction and management are undertaken by an Artistic Director and Executive Consultant, while the administration is carried out by a Company Manager, with support from a book-keeper, all of whom are part-time.

Trustees were sought at incorporation and since with a view to covering several areas of relevant expertise. As at 31 March 2024 there were four trustees none of whom have any financial liability in the event of the charity winding up. The Board meets quarterly alongside a Finance & Operations sub-committee, each of whom has their own Terms of Reference.

The Belfast Ensemble Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Objectives and activities

The Ensemble's charitable objective is:

i. To advance the education of the public in the arts and in particular to present, promote, organise, manage and produce musical works of cultural and educational work including music dramas, operas, operettas, film, television and digital broadcasts, dance productions and cultural events and exhibitions for the public benefit.

Our constitution states "The Belfast Ensemble is a non-profit 'new music' organisation making its work in the city of Belfast. The Company's mission is to establish a performance ensemble that produces a season-by-season programme of music-theatre activities. These activities will engage, through touring and residencies, with the wider world."

Achievements and performance

The Ensemble created, performed and recorded several original and live works during this period in Belfast, London and Brighton. We toured our award winning production - Abomination - A DUP opera to the QEH at the Southbank Centre and Theatre Royal as part of the Brighton Festival, supported generously by Culture Ireland. Marc Almond performed with the Ensemble at the Grand Opera House as part of Belfast International Arts Festival and a new ambitious commission, The Headless Soldier, at The Lyric Theatre as part of and generously supported by Outburst Queer Arts Festival. The year also saw our Artistic Director, Conor Mitchell begin to compose a new work for the Ulster Orchestra to be performed at The Ulster Hall in May 2024. In July we embarked on our first international tour to Festival de Marseille with a revised version of our first show, the Doppler Effect in partnership with Festival de Créations Queer Contemporaines TRANSFORM! And Outburst Arts at the Festival de Marseille as part of the British Council's UK/France Spotlight on Culture in association with Culture Ireland and to local audiences at The MAC in September. Conor was also made one of six Southbank Centre Associate Artists (2024 - 2027) with the offer of collaborating and experimenting with their 6 resident orchestras and other artists.

The Belfast Ensemble Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Financial review

Revenues increased 348% to £430,929 (2023: £95,974) with a profit of £150,121 (2022: deficit of £4,851) recorded for the year. Amount of £280,808 was spent on direct Charitable activities. The Ensemble remains a going concern in a healthy financial state.

Public Benefit

All of the charitable activities are undertaken for the benefit of the public. The trustees confirm that they have complied with the requirements of the Charities Act (Northern Ireland) 2008 to have due regard to the public benefit guidance published by the Charity Commission for Northern Ireland.

Policy on Reserves

The Belfast Ensemble aims to maintain reserves at a level that will enable the organisation to provide for contingencies, withstand periods of poor trading conditions or, in extreme circumstances, to manage a fundamental restructure, or orderly wind-down, of its activities. The trustees have established the level of reserves (that is those funds that are freely available) that the charity should ideally have. The current level determined, devised to cover core costs for a period of three months is £35,000.

The Belfast Ensemble aims to make a small surplus through its engagements. It is intended that any such surplus will be used to ensure that the reserves policy is achieved and maintained. Additionally, it is intended that any such surplus will be used as a contingency fund in order to effectively manage any deviations in budget expectations, including bad debts; or to assist in maintaining a positive cash flow balance if required.

Risk Management

The Finance Committee has conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated quarterly and shared with the Board for discussion and ratification. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Significant external risks to funding have led to the development of a strategic plan which will allow for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors in our work and practice. All procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Related Parties

Neither the board nor the individual trustees are involved in any artistic decisions as to programming or casting. All trustees give their time freely and no trustee received remuneration in the period 2023/24, beyond the covering of essential expenses.

Plans for future periods

We will host a one-off gala concert of an existing musical in late spring 2025 and are thrilled to have been awarded a grant from the Arts Council of Ireland Opera Projects and Production Award to develop a new concert work for the Republic of Ireland and Belfast in Autumn 2025 which will see us create stronger partnerships across the island and the UK and enable us to connect with international delegations as potential commissioners for future work. We will develop and present a full production of the gala concert in Spring 2026 in partnership with The Lyric, Belfast. Our commitment to generating, profiling and supporting creative talent in Belfast remains critical to our mission and plans for residencies and masterclasses will continue with a two week intensive in Summer 2025. Work will also begin on a new ambitious opera for 2027/8.

The Belfast Ensemble Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 10 December 2024 and signed on behalf of the board of trustees by:



R Brown
Trustee

The Belfast Ensemble

Northern Ireland - Charity number 108409

Annual return

The Belfast Ensemble Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Belfast Ensemble Limited

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of The Belfast Ensemble Limited ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 65 of the 2008 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Accountants Ireland, which is one of the listed bodies.

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

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

The Belfast Ensemble Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Belfast Ensemble Limited *(continued)*

Year ended 31 March 2024

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Finegan Gibson
Independent Examiner

Causeway Tower
9 James Street South
Belfast
BT2 8DN

10 December 2024