

Brighton & Hove Philharmonic Society Limited
Trustees' Report and Financial Statements for the year ended 31 March 2014

Company Registration No. 371316 (England and Wales)

Charity Registration No. 250921

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BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED

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Brighton & Hove Philharmonic Society Limited

Trustees' Report – Year ended 31 March 2014

Reference and Administrative Details

Charity Name: Brighton & Hove Philharmonic Society Limited

Also known as: Brighton Philharmonic Orchestra (BPO)
Friends of the Philharmonic

Charity Registration Number: 250921

Company Registration Number: 371316 (England)

Principal and Registered Office: 41 George Street, Brighton BN2 1RJ

Trustees: The Trustees of the Charity are Directors of the Company
and Members of the Board of Management:

John Barkshire	(Elected December 2013)
Daniel Bhattacharya	(Elected December 2013)
Kate Blenkinsop	
Martin Butler	(Retired December 2013)
Nicolas Chisholm	
Mike Dickson	(Elected December 2013)
Neil Gershon	(Company Secretary from December 2013)
Sue McHugh	(Treasurer)
Karen Platt	(Chairperson)
Christopher Thomson	

Officers: Barry Wordsworth (Music Director / Principal Conductor)

Judith A Clark (Company Secretary / General Manager to November 2013)

Honorary Officers:	John Lill CBE	(President)
	John Carewe	(Vice-President)
	David House	(Vice-President)
	Jackie Lythell OBE	(Vice-President)
	Ronald Power MBE	(Vice-President)

Bankers: CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

Honorary Legal Advisors: Healys Solicitors, 8 Old Steine, Brighton BN1 1EJ

Independent Examiner: Nicholas Brown FCA DChA, Plummer Parsons, 18 Hyde Gardens Eastbourne
East Sussex BN21 4PT

Structure, Governance and Management

Governing document

The Brighton & Hove Philharmonic Society Limited is a Company Limited by Guarantee, established under a Memorandum of Association and governed by its Articles of Association.

Recruitment, appointment, induction and training of Trustees

Trustees are elected at the Annual General Meeting. One third retires by rotation each year. No Trustee may serve more than nine consecutive years, after which two years must elapse before they may stand for re-election. It is the intention that all New Trustees attend an induction meeting with the Chair and Company Secretary at which they are provided with documents detailing the roles and responsibilities of Trustees, Officers and employees, background information on the charity and its activities, its policies, and recent minutes and reports. Training is

Brighton & Hove Philharmonic Society Limited

Trustees' Report – Year ended 31 March 2014

made available to Trustees as required and the Company Secretary forwards relevant information to Trustees on developments affecting charities.

Organisational structure

The Board of Management, consisting of the Trustees and Officers, meets regularly to decide matters of policy and strategy. Day to day management is delegated to the General Manager.

Risk management

The Trustees confirm that the risks to which they believe the Society is exposed have been reviewed and that systems have been established to mitigate those risks. In order to identify relevant risks and appropriate controls the following factors were considered: the Society's objectives and strategies, external factors (including legislation and regulations), the governance and management of the Society and operational factors.

Objectives, Activities, Achievements and Performance

The Trustees have paid due regard to the Public Benefit guidance issued by the Charity Commission in deciding what activities the Society should undertake during the year.

Objects and aims

The Society is established to promote and assist the study, practice, knowledge and appreciation of music, and generally advance the cause of music. It aims to bring pleasure to the local community through providing high quality, varied classical music programmes, professionally performed, at realistic prices to the audience, within the Society's available resources. The principal forum for these activities is the Brighton Dome, where the Society presents an annual series of professional orchestral concerts by the Brighton Philharmonic Orchestra, and during the summer there is a season of chamber music concerts presented in the Music Room of the Royal Pavilion or similar location.

Objectives and strategies

The Society's main objective for the year was to ensure the society returned to a sound financial footing following the difficulties encountered during the previous season and was able to continue to be part of Brighton and Hove's music scene. The strategy for achieving these objectives was to launch an appeal to raise the necessary funds required and highlight the needs within the local and wider music community, with letters to members, press adverts and appearances on local radio by the Chairman and Music Director. It also acted to increase the profile of the Orchestra. It was decided that a reduced volume of seven concerts rather than the nine of the previous season would be performed partly in response to some audience members' comments that they preferred only one concert per month in this economic climate. It was hoped this would mean more tickets were sold. The final item was to take time to review the staffing structure and requirements following the departure of the General Manager.

Activities

The 2013-14 concert season consisted of seven Sunday afternoon concerts given by the BPO in the Brighton Dome Concert Hall, each preceded by a pre-concert talk/interview.

Outside the main season a fundraising concert for the John Carewe Brighton Orchestra Trust was held in the Brighton Dome Concert Hall on New Year's Eve, there was a series of five chamber music concerts in the Music Room of the Royal Pavilion between June and September, and also in June the orchestra performed an open air prom at the Hove County Cricket Ground as part of the first Sussex Festival of Music.

The appeal was successful in achieving the £70,000 required to allow this season to proceed and highlighted the need for further sponsorship and donations. As a result of her efforts in driving the appeal, the Chairperson was nominated for, and indeed won, the Sussex Woman of the Year award for Woman in Arts category, which also served as additional publicity for the orchestra.

The Society is extremely grateful to its volunteers, who act as Ambassadors at various events in the Brighton Dome Concert Hall.

Review of activities

The BPO's main season of concerts opened with a Beethoven concert, sponsored to mark the Chairperson's 50th birthday, followed in November by a choral concert with the Brighton Festival Chorus presenting a concert of works by the Bach family. The society was fortunate to have its music director, Barry Wordsworth, conduct all concerts

Brighton & Hove Philharmonic Society Limited

Trustees' Report – Year ended 31 March 2014

this season, including achieving the noteworthy milestone of conducting his 200th concert at the last concert of the season. Soloists ranged from returning performers Robert Clark and Vasko Vassilev to pianists Andrejs Osokin and Jayson Gillham who were both finalists in the Leeds International Piano Competition, and also included a very assured performance on the violin by William Dutton of the Yehudi Menuhin School. The repertoire aimed to feature popular composers and well-known pieces to attract larger audiences, so included Beethoven, Tchaikovsky, Dvorak and Mozart, but also marked the centenary of Benjamin Britten by paying tribute to his teacher and Brighton resident, Frank Bridge, when performing *The Sea*, and also included the less frequently performed Vivaldi *Bassoon Concerto in A minor*.

Once again in a reflection of the continuing economic climate we have experienced a reduction in concert attendances, with average attendance figures falling by 7.9% from last season. Ticket prices were increased to a minimum of £5.00 for a concession up to £33.00 for a premium seat in the Circle, with changes in the ticket price bands to allow more people to have better seats for lower prices. BHPS offers attendance at rehearsals for Friends of the Philharmonic and at selected concerts and rehearsals to young people through mailings via schools. The Principal Conductor Barry Wordsworth and a wide range of Principals and other orchestral members get involved in answering questions and sharing experiences. The society maintains that an introduction to the experience of a classical music concert does not mean altering the nature of the concert but explaining in reaction to questions why it is as it is. The Society seeks to maintain working dialogues with its stakeholders, and with other organisations such as venues, festivals, promoters, businesses, and educational and government bodies across the city, to influence factors which may affect the achievement of its objectives, including concert scheduling and programming.

The Society's objectives for the main season remain unchanged, namely presenting a high-quality, varied programme of Sunday afternoon concerts. It is important that concert dates are scheduled in conjunction with other visiting Orchestras/Performers to ensure there are no clashes with repertoire.

Financial Review

Operating and Financial Review

The Society achieved net income for the year of £113,048. This compares to net deficits of £143,771 for the year ended 31st March 2013 and £70,890 for the year ended 31st March 2012. The main reasons for the improvement in the overall position compared to previous years are: £76,255 of additional donations were received from Friends and supporters following a fundraising Appeal; receipt of £107,325 in legacy income; a reduction in total expenditure to £347,470 compared to £415,855 for the year ended 31st March 2013.

The positive outturn for the year resulted in net funds carried forward of £79,770 compared to (£33,278) at the year ended 31st March 2013.

The approved budget for the year ended 31st March 2015 is based on secured income from sponsorship and legacies plus an assumption of ticket sales at a similar level to that achieved in the year to 31st March 2014. The budget shows net expenditure for the year of £19,601 which would reduce reserves carried forward to £60,169. However, additional legacy income has since been achieved which should reduce any call on reserves for the year. All areas of income and expenditure are being monitored closely to ensure the budgeted levels are achieved or improved on.

Reserves Policy

The Society's long-term reserves are in place to reduce the impact of risks from external factors and because concert planning requires it to make advance commitment to expenditure before all necessary funding has been attracted or confirmed. Reserves are therefore necessary to ensure the Society can meet its obligations if intended funding sources fail to meet the required targets. In considering the appropriate level of reserves the Trustees took into account twenty key areas of financial risk. These equate to approximately 6 months reduced operating costs of £150,000.

The poor financial performance in recent years had reduced reserves to an unsustainable level. At 31st March 2014 they stood at £79,770 and the aim is to use any further legacy income in the short term to build a higher level

Brighton & Hove Philharmonic Society Limited

Trustees' Report – Year ended 31 March 2014

of reserves, whilst working to improve ongoing income generation from ticket sales and sponsorship so that the cost of concerts is covered as far as possible from these sources.

Investments

The Society's investment policy is to hold all reserves in low risk accounts designed for charities. All funds are therefore held in COIF deposit accounts or a CAFCash current account.

Responsibilities in relation to the financial statements

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the requirements of the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

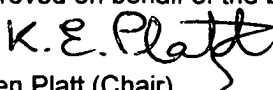
Auditor/Independent Examiner

Following the new audit thresholds established in 2008 the Society was entitled to an independent examination instead of a full audit. After a full tender process in 2009 the contract for examination was awarded to Andrew Griffiths FCA of Plummer Parsons, he has been succeeded in September 2012 by Nicholas Brown FCA, also at Plummer Parsons.

Statement of disclosure of information to independent examiner

The Trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant information of which the independent examiner is unaware. Each of the Trustees have confirmed that they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant information and to establish that it has been communicated to the examiner.

Approved on behalf of the board



Karen Platt (Chair)
Trustee
2 November 2014

BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED

I report on the accounts of the charity for the year ended 31 March 2014, which are set out on pages 6 to 12.

Respective responsibilities of Trustees and examiner

The Trustees, who are also the directors of Brighton & Hove Philharmonic Society Limited for the purposes of company law, are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, the 2011 Act, and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a Chartered Accountant.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

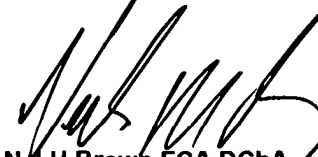
Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met.
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



N H Brown FCA DChA

Chartered Accountant

18 Hyde Gardens

Eastbourne

East Sussex

BN21 4PT

Dated: 2 November 2014

Brighton & Hove Philharmonic Society Limited
Financial Statements for the year ended 31 March 2014

Statement of Financial Activities including Income and Expenditure Account for the year ended 31 March 2014

		Unrestricted Funds	Restricted Funds	Total	Total
				2014	2013
	Note	£	£	£	£
INCOME AND EXPENDITURE					
Incoming resources					
Incoming resources from generated funds					
Voluntary income					
Subscriptions		15,994	-	15,994	8,587
Donations		85,759	-	85,759	1,998
Legacies		107,325	-	107,325	(1,458)
Gift Aid		28,837	-	28,837	12,343
Activities for generating funds					
Other		359	-	359	-
Investment income	4	48	-	48	305
				238,322	21,775
Incoming resources from charitable activities					
Dome concert season	1	148,364	50,986	199,350	205,962
Other performances	1	22,677	-	22,677	44,169
Friends activities	1	-	-	-	178
Other	1	169	-	169	-
				222,196	250,309
Total incoming resources					
		409,532	50,986	460,518	272,084
Resources expended					
Costs of generating funds					
Costs of generating voluntary income	2	(21,004)	-	(21,004)	(19,599)
Costs of fundraising trading	2	(2,891)	-	(2,891)	(2,353)
				(23,895)	(21,952)
Charitable activities					
Dome concert season	2	(213,049)	(50,986)	(264,035)	(336,756)
Other performances	2	(46,607)	-	(46,607)	(44,908)
Friends activities	2	(4,164)	-	(4,164)	(4,218)
Education and outreach	2	-	-	-	-
				(314,806)	(385,882)
Governance costs	2	(8,769)	-	(8,769)	(8,021)
Total resources expended					
		(296,484)	(50,986)	(347,470)	(415,855)
Net movement in funds					
		113,048	-	113,048	(143,771)
Reconciliation of Funds					
Total funds brought forward		(33,278)	-	(33,278)	110,493
Net funds carried forward					
		79,770	-	79,770	(33,278)

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

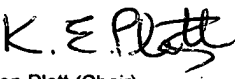
Brighton & Hove Philharmonic Society Limited
Balance Sheet at 31 March 2014

			Total	Total
			2014	2013
	Note	£	£	£
BALANCE SHEET				
Fixed Assets				
Tangible assets	8	-	-	-
Debtors: Amounts falling due after more than one year	6	2,000	2,000	2,000
Total fixed assets			2,000	2,000
Current Assets				
Debtors	5	5,528	30,158	
Cash at bank and in hand		124,076	9,840	
Total current assets		129,604	39,998	
Liabilities				
Creditors: Amounts falling due within one year	7	(51,834)	(75,276)	
Net current assets			77,770	(35,278)
Net assets	10		79,770	(33,278)
The Funds of the Charity				
Unrestricted income funds				
General Fund		79,770	(33,278)	
			79,770	(33,278)
Restricted income funds				
Sponsorship, grants and donations		-	-	
Total charity funds	9		79,770	(33,278)

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 2014. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The accounts were approved by the Board on 2 November 2014


Karen Platt (Chair)
Trustee

Company Registration No. 371316

Notes to the Financial Statements

Accounting Policies

Accounting Convention

The financial statements are prepared under the historical cost convention.

Companies Act 2006

The financial statements have been prepared in accordance with the Companies Act 2006 and the statement of recommended accounting practice 'Accounting and Reporting by Charities' issued by the Charity Commissioners in March 2005 (the 'SORP').

Incoming Resources

Voluntary income and income from activities for generating funds is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. For legacies, entitlement is the earlier of the Society being notified of a distribution or the receipt of the legacy. Investment income is recognised on a receivables basis. Income from charitable activities is recognised in the period in which the charity is legally entitled to receipt and the amount can be measured with reasonable certainty. Income receivable for particular restricted purposes is included in incoming resources of restricted funds. Income is only deferred when the charity has to fulfil certain conditions before becoming entitled to it or where the donor specifies that the income is to be expended in a future period.

Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Expenditure is recognised when a liability is incurred. Costs of generating funds are those costs incurred in attracting voluntary income and in trading activities for the purpose of fundraising. Charitable activities include expenditure associated with performances and other musical activities for the public and Friends of the Society and include both the direct costs and support costs relating to these activities. Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Tangible Assets

Tangible fixed assets are stated at cost. Depreciation is provided to write off the cost, less estimated residual values of all tangible fixed assets, evenly over their expected useful lives as follows:

orchestral equipment:	10 Years
leasehold building:	5 Years
office equipment:	3 Years

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fund Accounting

Funds held by a charity are either:

- unrestricted funds, which can be used in accordance with the charitable objects, or
- restricted funds, which can only be used for particular restricted purposes within the charity's objects.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1. Incoming Resources from Charitable Activities

	Dome concert season	Other performances	Friends activities	Other	Total 2012	Total 2013
	£	£	£	£	£	£
Ticket sales	148,364	-	-	169	148,533	188,709
Sponsorship, grants & donations*	50,986	-	-	-	50,986	61,600
Programme sales and advertising	-	-	-	-	-	-
Engagement fees	-	22,677	-	-	22,677	-
Sundries	-	-	-	-	-	-
Total	199,350	22,677	-	169	222,196	250,309
Total (2013)	205,962	44,169	178	-	250,309	

(* includes restricted income)

2. Resources Expended

	Costs of generating voluntary Income 2014 £	Fundraising 2014 £	Dome concert season 2014 £	Other performances 2014 £	Friends activities 2014 £	Education and outreach 2014 £	Governance costs 2014 £	Total 2014 £	Total 2013 £
Direct costs									
Orchestra & Artists	-	-	123,334	30,995	-	-	-	154,329	202,279
Hall hire	-	-	35,853	4,050	-	-	-	39,903	60,815
Instrument hire	-	-	7,199	540	-	-	-	7,739	9,336
Library	-	-	3,646	649	-	-	-	4,295	5,053
Music Director's fee	-	-	-	-	-	-	-	-	-
Concert Manager	-	-	13,218	1,426	-	-	-	14,644	4,663
Commission	-	-	837	-	-	-	-	837	54
Programmes	-	-	11,240	1,277	-	-	-	12,518	17,395
Performing Rights Society fees	-	-	2,854	1,233	-	-	-	4,087	5,163
Marketing and communications	-	1,780	7,959	1,266	-	-	-	11,006	20,964
Other direct expenses	-	-	3,367	96	-	-	-	3,463	2,220
Independent Examination	-	-	-	-	-	-	1,300	1,300	1,075
Support costs									
Staff costs (see note 3)	12,444	658	32,306	3,007	2,467	-	4,424	55,306	49,900
Recruitment and training	-	-	-	-	-	-	-	-	-
Office accommodation & maintenance	2,051	108	5,326	496	407	-	729	9,117	13,195
Telephone & postage	703	37	1,826	170	139	-	250	3,126	2,490
Print, stationery & computer expenses	403	21	1,046	97	80	-	143	1,790	950
Bank charges	43	2	114	11	9	-	16	195	225
Legal & professional fees	2,998	159	7,783	724	594	-	1,066	13,323	1,470
Insurance	203	11	527	49	40	-	72	902	712
Depreciation	-	-	-	-	-	-	-	-	-
Miscellaneous	2,158	114	5,602	521	428	-	767	9,591	17,897
Total	21,003	2,892	264,035	46,607	4,164	-	8,769	347,470	415,855
Total (2013)	19,599	2,353	336,756	44,908	4,218	-	8,021	415,855	

Basis of allocation of support costs

All support costs are allocated on the basis of the value of the estimated amount of staff time incurred in carrying out each activity.

	2014	2013
	£	£
3 Staff Costs		
Gross salaries	51,242	46,764
Employer's national insurance	4,064	3,136
Total	55,306	49,900

Average number of employees over the year	3	3
Full time equivalent	2.0	2.0
No employee received more than £60,000 per annum.		
No Trustee received remuneration during the year.		
No expenses were refunded to any Trustees in the year (2011: £Nil).		

	2014	2013
	£	£
4 Investment income		
Deposit interest	48	305
Total	48	305

	2014	2013
	£	£
5 Debtors: Amounts falling due within one year		
Trade debtors	4,051	30,158
Other debtors	1,477	-
Total	5,528	30,158

	2014	2013
	£	£
6 Debtors: Amounts falling due after one year		
Leasehold building	2,000	2,000
Total	2,000	2,000

	2014	2013
	£	£
7 Creditors: Amounts falling due within one year		
Trade creditors	39,624	64,776
Tax and social security	-	-
Accruals and deferred income	12,210	10,500
Total	51,834	75,276

8 Analysis of Movement of Fixed Assets

	Orchestral equipment	Leasehold building	Office Equipment	Total
	£	£	£	£
Asset cost				
Balance brought forward	-	18,157	-	18,157
Additions	-	-	-	-
Disposals	-	-	-	-
<i>Balance carried forward</i>	-	18,157	-	18,157
Accumulated depreciation				
Balance brought forward	-	18,157	-	18,157
Disposals	-	-	-	-
Charge for year	-	-	-	-
<i>Balance carried forward</i>	-	18,157	-	18,157
<i>Net book value at 31 March 2014</i>	-	-	-	-

Net book value at 31 March 2013 - - - -

9 Analysis of Income & Expenditure between Funds

	Unrestricted Funds (See Note 12)		Restricted Funds (See Note 12)		Total Funds
	General Fund	Total	Sponsorship and Grants	Total	
	£	£	£	£	£
Incoming resources	409,532	409,532	50,986	50,986	460,518
Resources expended	(296,484)	(296,484)	(50,986)	(50,986)	(347,470)
<i>Net (outgoing)/incoming resources before transfers</i>	<i>113,048</i>	<i>113,048</i>	<i>-</i>	<i>-</i>	<i>113,048</i>
Gross transfers between funds	-	-	-	-	-
<i>Net movement in funds</i>	<i>113,048</i>	<i>113,048</i>	<i>-</i>	<i>-</i>	<i>113,048</i>
Total funds brought forward	(33,278)	(33,278)	-	-	(33,278)
<i>Total funds carried forward</i>	<i>79,770</i>	<i>79,770</i>	<i>-</i>	<i>-</i>	<i>79,770</i>

10 Analysis of Net Assets between Funds

	Unrestricted Funds		Restricted Funds		Total Funds
	General Fund	Total	Sponsorship and Grants	Total	
	£	£	£	£	£
Fixed Assets					
Tangible assets	-	-	-	-	-
Debtors: Amounts falling due after more than one year	2,000	2,000	-	-	2,000
Current Assets					
Debtors	5,528	5,528	-	-	5,528
Cash at bank and in hand	124,076	124,076	-	-	124,076
Liabilities					
Creditors: Amounts falling due within one year	(51,834)	(51,834)	-	-	(51,834)
Outstanding transfers between funds	-	-	-	-	-
<i>Balance at 31 March 2014</i>	<i>79,770</i>	<i>79,770</i>	<i>-</i>	<i>-</i>	<i>79,770</i>

11. Commitments under operating leases

At 31 March 2014 the company had annual commitments under non-cancellable operating leases as set out below.

	2014 Land and Buildings £	2013 Land and Buildings £
Operating leases which expire:		
Within 1 year	-	-
Within 2-5 years	9,000	9,000
Total	9,000	9,000

12. Funds

Sponsorship and Grants

Contributions from individuals or companies and grants from trusts or foundations towards specific activities are classified as restricted funds.

13. Control and related parties

The company was controlled by the directors throughout the year.

Karen Platt, trustee, is also a director of Sapphire IT Ltd. During the year the company provided an interest free loan of £5,000 to the charity which was repaid in full during the year.