

COPY FOR
REGISTRAR OF COMPANIES

PLEASE SIGN AND RETURN TO
PLUMMER PARSONS

Brighton & Hove Philharmonic Society Limited
Trustees' Report and Financial Statements for the year ended 31 March 2015

Company Registration No. 371316 (England and Wales)

Charity Registration No. 250921



BRIGHTON & HOVE PHILHARMONIC SOCIETY LTD

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiners' report	5
Statement of financial activities	6
Balance sheet	7
Notes to the accounts	8 - 12

Brighton & Hove Philharmonic Society Limited

Trustees' Report – Year ended 31 March 2015

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 November 2014)
	Daniel Bhattacharya	(Elected November 2014)
	Kate Blenkinsop	
	Nicolas Chisholm, MBE	(Chairman from November 2014)
	Mike Dickson	
	Neil Gershon	(Company Secretary to November 2014 / Elected November 2014)
	Sue McHugh	(Treasurer)
	Karen Platt	(Chairman to November 2014)
	Christopher Thomson	
Officers:	Barry Wordsworth	(Music Director / Principal Conductor)
	Catherine Stead	(General Administrator from June 2014 / Company Secretary from November 2014)
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 made available to Trustees as required and the Company Secretary forwards relevant information to Trustees on developments affecting charities.

Brighton & Hove Philharmonic Society Limited

Trustees' Report – Year ended 31 March 2015

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 Administrator.

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 Brighton Unitarian Church.

Objectives and strategies

The Society's main objective for the year was to build on the financial stability engendered by the successful Appeal to its members and Friends. Fundraising remains vital to the financial well-being of the Society and the activities of the Trustees brought in almost £80,000 during the financial year. Raising the profile of the orchestra within Brighton & Hove and the surrounding towns through regular reviews, newsletters, and press advertising continues to be an important objective. As part of the strategy to raise the profile of the orchestra throughout the year four chamber music concerts were held in the Unitarian Church which featured works by composers connected to Brighton and Hove under the banner *Brighton Connections*. The performers were drawn from members of the orchestra. It was decided to maintain the number of concerts in the orchestral season in the Dome at eight, including the New Year's Eve. Audience numbers had held up well in the previous season, justifying the reduction to eight. Following the review of the staffing structure and the interregnum after the departure of the previous General Manager, the appointment of a General Administrator was an urgent priority.

It was decided that the orchestra should set up an education and outreach programme to bring classical music to young children in Brighton and Hove. A meeting with the Director of Brighton and Hove's Music Hub, Sound City, resulted in a partnership agreement between the two organisations. A grant from the Fonthill Foundation, an educational charity, made it possible to take two of the musicians from the orchestra into six primary schools in Brighton. The orchestra performed one of the pieces from the BBC initiative *Ten Pieces for Primary Schools* in the final concert of the season and invited children from Brighton and Hove primary schools to attend the rehearsal.

Activities

The year began with the appointment of Catherine Stead as General Administrator. Catherine brought long experience of managing events from her work at Sussex University, taking up her new post on 1st June 2014. Her first task was to manage the opening series of four chamber music concerts in July, August & September 2014, performed by members of the orchestra in Brighton Unitarian Church. Ian Brignall took over the musical side of management as Concert Manager following the staffing structure review.

The 2014-15 orchestral concert season consisted of seven Sunday afternoon concerts, each preceded by a pre-concert interview given by Peter Back, and the New Year's Eve concert – all performed by the Brighton Philharmonic Orchestra in the Brighton Dome Concert Hall.

The Society is extremely grateful to its volunteers, who act as Ambassadors at various events in the Brighton Dome Concert Hall and who distribute publicity materials in their local areas.

Review of activities

The Brighton Philharmonic Orchestra's main season of concerts opened with a Russian programme featuring Glinka, Shostakovich & Rachmaninoff, and in November the orchestra were joined by the Brighton Festival Chorus. Guest conductors for the season included Richard Balcombe, Stephen Bell, Andrew Gourlay & Thomas Carroll, with Principal Conductor & Music Director Barry Wordsworth conducting three concerts, including the closing concert of the season which featured Holst's *The Planets* and Lord Berners' *Fantaisie Espagnole*, generously supported by The

Brighton & Hove Philharmonic Society Limited

Trustees' Report – Year ended 31 March 2015

Berners Trust. Soloists ranged from pianists Natasha Paremski, Martin Roscoe & Anthony Hewitt to oboist Nicholas Daniel, violinist Tamsin Waley-Cohen, and cellist Raphael Wallfisch with Susana Gaspar returning by popular demand as the soprano soloist in the New Year's Eve Viennese Gala concert. The repertoire aimed to feature popular composers and well-known pieces to attract larger audiences, so included Beethoven, Tchaikovsky, Brahms, Schubert and Mozart as well as pieces by lesser known composers such as Butterworth, Coates and McCunn.

Despite the continuing difficult economic climate we experienced an increase in concert attendances, with attendances rising by 6.6% from the previous season, attracting over a thousand people to every concert. A pleasing increase in the number of young people attending concerts was also noted. Ticket prices for the season were increased to a minimum of £5.50 for a concession, rising to £35.00 for a premium seat in the Circle.

The Trustees agreed that from October 2014 concert programmes should no longer be free. This gave the Society the opportunity to create two programme booklets for each half of the season with extended programme notes and information. Sales and economies of scale resulted in greatly reduced costs and much more exciting programme booklets.

BHPS continues to offer free attendance at rehearsals for Friends of the Philharmonic. As part of the strategy to bring classical music to young people, the orchestra arranged an open rehearsal of Holst's *The Planets*, one of the BBC *Ten Pieces* project, for local schoolchildren. Nearly 80 children and their parents attended this event in March and the Principal Conductor Barry Wordsworth and a wide range of Principals and other orchestral members were involved in answering questions and sharing their experiences. This event was the culmination of the orchestra's newly established education programme which this year ran six workshops in primary schools in Brighton and Hove. The interactive workshops introduced over 350 children to music for cello and percussion, and involved them in the rhythms of *Mars* from *The Planets* suite. The Society is most grateful to the Fonthill Foundation, an educational charity, for its generous financial support of these workshops. Their success brought more young people and their parents to the orchestral concerts throughout the season.

As part of the drive to make the orchestra better known throughout the South of England, the Trustees commissioned the development of a new website which can be updated much more easily. The regular newsletters to the Friends now include much more information and articles of interest. Activities for the Friends were also planned which make membership of the Friends more valuable and worthwhile. The orchestra has also joined both Facebook and Twitter as part of our drive to sell out every orchestral concert.

Karen Platt stepped down as Chairman at the Society's AGM in November 2014, and Nicolas Chisholm, MBE, was elected Chairman.

At the end of the 2014/15 season Barry Wordsworth stepped down as Music Director & Principal Conductor after 26 years in the role. The Society created a new position for him, that of Conductor Laureate, and celebrated his long service to the Society at a post-concert reception on 22 March attended by the Mayor of Brighton & Hove.

The Society's objectives for the main season remain unchanged, namely presenting a high-quality, varied programme of Sunday afternoon concerts. Care is taken to ensure 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 ended 31st March 2015 of £11,661 compared to net income of £113,048 for the year ended 31st March 2014. The year ended 31st March 2014 included an exceptional level of income from donations of £85,768 (2015: £8,621) following a successful appeal to Friends and supporters. Income from ticket sales increased to £157,179 in 2015 compared to £148,534 in 2014. Sponsorship income increased to £77,985 compared to £50,986 in 2014. Expenditure reduced year on year (£333,797 in 2015 compared to £347,471 in 2014) and Trustees continue to seek ways of reducing costs. In both 2015 and 2014 we were fortunate to receive legacy income without which our financial position would remain perilous. In 2015 we received £67,604 and in 2014 we received £107,325. We continue to aim to cover more of the cost of delivering our programmes from ticket sales and sponsorship so that we are less reliant on legacies to balance budgets.

The positive outturn for the year resulted in net funds carried forward of £91,431 compared to £79,770 at the year ended 31st March 2014.

The approved budget for the year ended 31st March 2016 is based on an assumption of ticket sales at a similar level to that achieved in the year to 31st March 2015 but a higher level of sponsorship income of £120,000. This is the level of

Brighton & Hove Philharmonic Society Limited

Trustees' Report – Year ended 31 March 2015

sponsorship income Trustees believe we need to achieve year on year in order to maintain a sound financial position. The budget shows net expenditure for the year of £30,820 which would reduce reserves carried forward to £60,611. 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.

At present the Society's reserves have not reached their agreed target. At 31st March 2015 they stood at £91,431 and the aim is to use any further legacy income in the short term to build a higher level 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 a Charities Aid Foundation 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 was 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



Nicolas Chisholm, MBE (Chair from November 2014)

Trustee

8 November 2015

BRIGHTON & HOVE PHILHARMONIC SOCIETY LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRIGHTON & HOVE PHILHARMONIC SOCIETY LTD

I report on the accounts of the charity for the Year ended 31 March 2015, 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 Ltd 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; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Nicholas Brown FCA DChA

Chartered Accountant
18 Hyde Gardens
Eastbourne
East Sussex
BN21 4PT

Dated: 8 November 2015

Brighton & Hove Philharmonic Society Limited
Financial Statements for the year ended 31 March 2015

Statement of Financial Activities including Income and Expenditure Account for the year ended 31 March 2015

		Unrestricted Funds	Restricted Funds	Total	Total
				2015	2014
	Note	£	£	£	£
INCOME AND EXPENDITURE					
Incoming resources					
Incoming resources from generated funds					
Voluntary income					
Subscriptions		12,646	-	12,646	15,994
Donations		8,621	-	8,621	85,768
Legacies		67,604	-	67,604	107,325
Gift Aid		12,696	-	12,696	28,837
Activities for generating funds					
Other		3,434	-	3,434	360
Investment income	4	10	-	10	48
				105,011	238,332
Incoming resources from charitable activities					
Dome concert season	1	160,441	75,985	236,426	199,350
Other performances	1	2,921	-	2,921	22,667
Friends activities	1	-	-	-	-
Other	1	1,100	-	1,100	169
				240,447	222,186
Total incoming resources		269,473	75,985	345,458	460,518
Resources expended					
Costs of generating funds					
Costs of generating voluntary income	2	(13,986)	-	(13,986)	(21,004)
Costs of fundraising trading	2	(631)	-	(631)	(2,891)
				(14,617)	(23,895)
Charitable activities					
Dome concert season	2	(224,191)	(75,985)	(300,176)	(264,035)
Other performances	2	(11,121)	-	(11,121)	(46,608)
Friends activities	2	(2,364)	-	(2,364)	(4,164)
Education and outreach	2	-	-	-	-
				(313,661)	(314,807)
Governance costs	2	(5,519)	-	(5,519)	(8,768)
Total resources expended		(257,812)	(75,985)	(333,797)	(347,470)
Net movement in funds		11,661	-	11,661	113,048
Reconciliation of Funds					
Total funds brought forward		79,770	-	79,770	(33,278)
Net funds carried forward		91,431	-	91,431	79,770

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 2015

			Total	Total
			2015	2014
	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	7,479	5,528	
Cash at bank and in hand		86,886	124,076	
Total current assets		94,365	129,604	
Liabilities				
Creditors: Amounts falling due within one year	7	(4,934)	(51,834)	
Net current assets			89,431	77,770
Net assets	10		91,431	79,770
The Funds of the Charity				
Unrestricted income funds				
General Fund		91,431	79,770	
			91,431	79,770
Restricted income funds				
Sponsorship, grants and donations		-	-	
Total charity funds	9		91,431	79,770

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 2015. 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 8 November 2015


Nicolas Chisholm MBE (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 2015	Total 2014
	£	£	£	£	£	£
Ticket sales	154,259	2,921	-	-	157,180	148,533
Sponsorship, grants & donations*	77,985	-	-	-	77,985	50,986
Programme sales and advertising	4,182	-	-	-	4,182	-
Engagement fees	-	-	-	-	-	22,667
Education	-	-	-	1,100	1,100	-
Total	236,426	2,921	-	1,100	240,447	222,186
<i>Total (2014)</i>	<i>199,350</i>	<i>22,667</i>	<i>-</i>	<i>169</i>	<i>222,186</i>	

(* includes restricted income)

2. Resources Expended

	Costs of generating voluntary Income 2015 £	Fundraising 2015 £	Dome concert season 2015 £	Other performances 2015 £	Friends activities 2015 £	Education and outreach 2015 £	Governance costs 2015 £	Total 2015 £	Total 2014 £
Direct costs									
Orchestra & Artists	-	-	153,493	7,530	-	-	-	161,023	154,329
Hall hire	-	-	44,804	618	-	-	-	45,422	39,903
Instrument hire	-	-	6,922	-	-	-	-	6,922	7,739
Library	-	-	4,622	-	-	-	-	4,622	4,295
Music Director's fee	-	-	-	-	-	-	-	-	-
Concert Manager	-	-	22,388	-	-	-	-	22,388	14,644
Commission	-	-	864	-	-	-	-	864	837
Programmes	-	-	9,967	-	-	-	-	9,967	12,518
Performing Rights Society fees	-	-	6,494	91	-	-	-	6,585	4,087
Marketing and communications	2,059	-	17,232	-	-	-	-	19,291	11,006
Other direct expenses	-	-	2,426	-	-	-	-	2,426	3,463
Independent Examination	-	-	-	-	-	-	1,278	1,278	1,300
Support costs									
Staff costs (see note 3)	6,759	357	17,547	1,634	1,340	-	2,403	30,040	55,306
Recruitment and training	64	3	167	15	13	-	23	285	-
Office accommodation & maintenance	2,773	147	7,199	670	550	-	986	12,325	9,117
Telephone & postage	713	38	1,851	172	141	-	253	3,168	3,126
Print, stationery & computer expenses	575	30	1,493	139	114	-	204	2,555	1,790
Bank charges	75	4	193	18	15	-	26	331	195
Legal & professional fees	3	-	8	1	-	-	1	13	13,323
Insurance	199	11	515	48	39	-	71	883	902
Depreciation	-	-	-	-	-	-	-	-	-
Miscellaneous	766	41	1,991	185	152	-	273	3,408	9,591
Total	13,986	631	300,176	11,121	2,364	-	5,519	333,797	347,470
Total (2014)	21,004	2,891	264,035	46,608	4,164	-	8,768	347,470	

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.

	2015	2014
	£	£
3 Staff Costs		
Gross salaries	29,924	51,242
Employer's national insurance	116	4,064
Total	30,040	55,306

Average number of employees over the year 2 3
Full time equivalent 1 2
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 (2014: £Nil).

	2015	2014
	£	£
4 Investment income		
Deposit interest	10	48
Total	48	48

	2015	2014
	£	£
5 Debtors: Amounts falling due within one year		
Trade debtors	7,479	4,051
Other debtors	-	1,477
Total	7,479	5,528

	2015	2014
	£	£
6 Debtors: Amounts falling due after one year		
Leasehold building	2,000	2,000
Total	2,000	2,000

	2015	2014
	£	£
7 Creditors: Amounts falling due within one year		
Trade creditors	2,934	39,624
Tax and social security	-	-
Accruals and deferred income	2,000	12,210
Total	4,934	51,834

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	-	-	-	-
Balance carried forward	-	18,157	-	18,157
Accumulated depreciation				
Balance brought forward	-	18,157	-	18,157
Disposals	-	-	-	-
Charge for year	-	-	-	-
Balance carried forward	-	18,157	-	18,157
Net book value at 31 March 2015	-	-	-	-
Net book value at 31 March 2014	-	-	-	-

9 Analysis of Income & Expenditure between Funds

	Unrestricted Funds		Restricted Funds (See Note 12)		Total Funds
	General Fund	Total	Sponsorship and Grants	Total	
	£	£	£	£	£
Incoming resources	269,473	269,473	75,985	75,985	345,458
Resources expended	(257,812)	(257,812)	(75,985)	(75,985)	(333,797)
<i>Net (outgoing)/incoming resources before transfers</i>	<i>11,661</i>	<i>11,661</i>	<i>-</i>	<i>-</i>	<i>11,661</i>
Gross transfers between funds	-	-	-	-	-
<i>Net movement in funds</i>	<i>11,661</i>	<i>11,661</i>	<i>-</i>	<i>-</i>	<i>11,661</i>
Total funds brought forward	79,770	79,770	-	-	79,770
<i>Total funds carried forward</i>	<i>91,431</i>	<i>91,431</i>	<i>-</i>	<i>-</i>	<i>91,431</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	7,479	7,479	-	-	7,479
Cash at bank and in hand	86,886	86,886	-	-	86,886
Liabilities					
Creditors: Amounts falling due within one year	(4,934)	(4,934)	-	-	(4,934)
Outstanding transfers between funds	-	-	-	-	-
<i>Balance at 31 March 2015</i>	<i>91,431</i>	<i>91,431</i>	<i>-</i>	<i>-</i>	<i>91,431</i>

11. Commitments under operating leases

At 31 March 2015 the company had annual commitments under non-cancellable operating leases as set out below.

	2015 Land and Buildings £	2014 Land and Buildings £
Operating leases which expire:		
Within 1 year	-	-
Within 2-5 years	9,000	9,000
Total	9,000	9,000

12. Restricted Funds

Sponsorship and Grants

Contributions from individuals or companies and grants from trusts or foundations towards specific activities are classified as restricted funds. There were no restricted balances held at the year end.

13. Control

The company was controlled by the directors throughout the year.