



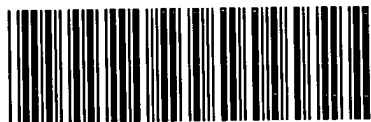
**Plummer Parsons**  
Chartered Accountants

Charity registration number 250921

Company registration number 00371316 (England and Wales)

**BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED**  
**BRIGHTON PHILHARMONIC ORCHESTRA**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

SATURDAY



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15/10/2022

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COMPANIES HOUSE

Chartered Accountants  
& Statutory Auditor

**BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED**  
**BRIGHTON PHILHARMONIC ORCHESTRA**  
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## **Brighton and Hove Philharmonic Society Limited**

### **Chair's Report – Year ended 31 March 2022**

Having taken the difficult decision to postpone our 2020/21 concert season to 2021/22, in consultation with Brighton Dome, we took a precautionary approach to planning our new concert season, the first curated by our dynamic new Music Director Joanna MacGregor, knowing that the pandemic would affect the way we operated. We planned our orchestral concerts flexibly and on a slightly smaller scale, limiting the number of performers on stage, knowing that future Covid restrictions might affect our plans.

We, and Brighton Dome, felt keenly our responsibility to ensure the safety of our members, our players, and our audiences, many of whom might still be reluctant to enter a relatively crowded auditorium for some time to come. We reserved some sections of the auditorium for those wishing to observe social distancing, and followed the venue's strict Covid policies for both performers and audiences, which required proof of Covid status for entry and mask wearing.

We were delighted to be able to return to Brighton Dome in September 2021 with an exciting mix of musical styles starting with Mozart piano concertos and a chamber orchestra (*Young Apollo*), progressing to Elgar and mighty Brahms by the end of the season. A number of young guest Leaders were invited to join us over the season following the retirement of John Bradbury after 30 years.

The season also included our traditional New Year's Eve Viennese Gala, an exciting collaboration with folk musicians Kathryn Tickell and Amy Thatcher, and the performance of Neil Brand's live score to the 1922 film *Oliver Twist*, conducted by Joanna. One major change we were forced to make was to Barry Wordsworth's Russian programme in February: circumstances at the time dictated that we couldn't even find somewhere large enough to rehearse this programme, let alone perform it. Instead, Barry conducted a sublime programme of European connections, still with our young pianist from Shanghai, Junyan Chen.

Away from the Dome, we also participated in three chamber concerts as part of the Coffee Concert series in association with Strings Attached and Brighton Dome & Brighton Festival Ltd – the first live-streamed from Dome in April 2021 (led by Thomas Gould), and the other two taking place with live audiences at the Attenborough Centre for the Creative Arts in November 2021 (*Folk-inspired*) and February 2022 (*New Worlds*), both led by Ruth Rogers.

One disappointment was the cancellation of our planned performances of *A Christmas Carol* at St Luke's Church at very short notice due to a sudden and dramatic rise in Covid cases both locally and nationally. Joanna, our brass quintet and guest narrator Roger Allam are keen to re-schedule for Christmas 2022.

Ticket prices by and large returned to the levels last charged for our 2018/19 season, with some changes to the boundaries of the upper price bands. The retirement of our Accounts Administrator, Glynis Leaney, meant a re-think in how tickets were sold to members, with the result that a two-week priority booking period was introduced, with all tickets being sold direct by Brighton Dome (who followed a policy of e-ticketing, wherever possible.). This new procedure ensured a much speedier, personal and responsive service, thanks to the knowledgeable and experienced Ticket Office staff. It also gave members more options for booking as this could be done by telephone or in person, which worked well, despite the rather limited opening and operating hours of Brighton Dome's Ticket Office at the time due to Covid restrictions and staff working from home. We are grateful to the Brighton Dome team for all of their support as we evolve our processes.

We decided to follow Brighton Dome's Coffee Concert model with regard to printed programmes, meaning that we produced smaller publications on a concert-by-concert basis, which were free of charge to ticket-holders. A digital version of each programme was also emailed to ticket-holders (for whom an email address was held) in advance of the concert by Brighton Dome.

We had some changes to our BPO team during the year. Guy Morley joined us in April as Acting Orchestral Production Manager, assisting Joanna with the production of the season and working with the Board on the Society's strategic direction. As mentioned above, Glynis Leaney retired after 23 years with the Society, necessitating a recruitment process for a new part-time Bookkeeper, and we were pleased to be joined by Kate Fargher in November. Kate's work has initially focussed on moving us across to a new online

accountancy system (Xero) which will provide us with more detailed management accounts, whilst also enabling us to make savings in both time and resources going forward.

The Society moved to new premises in October, leaving the office in George Street which we had occupied for 15 years, and joining a number of other charities and community interest groups in Community Base on Queens Road. This is a move that will result in financial savings going forward, as well as providing more centrally located, comfortable and well-maintained premises for the Society.

Our AGM was again held online via videoconference in December, at which I had the very sad duty to report the death of Trustee Ken Childerhouse in November. I also reported on the continuing work on the revision and modernisation of the Society's Memorandum and Articles of Association which will be presented to our members for consultation later this year and then for ratification at the next AGM.

Finally, we must mention those who have supported us financially over the year. Firstly, our sponsors who have continued to support our principal seats. We are also most grateful to have received a number of legacies over the past year from members and supporters of the orchestra, which have helped to cushion us from the effects of the pandemic in the form of much reduced ticket sales income.

We must also thank the John Carewe Brighton Orchestra Trust for their continued support of the orchestra, and particularly for their sponsorship of our New Year's Eve Viennese Concert.



Andrea Cifelli  
Chair

20 June 2022

## **Brighton and Hove Philharmonic Society Limited**

### **Trustees' Report (incorporating Directors' Report) – Year ended 31 March 2022**

The Board of Trustees ("the Board") of the Brighton and Hove Philharmonic Society ("the Society") present their Annual Report for the year ended 31 March 2022 under the Companies Act 2006 and the Charities Act 2011 together with the financial statements for that year.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Society is a company limited by guarantee, registered at Companies House (registration number 371316) and a charity registered with the Charity Commission (registration number 250921). The Society is governed by its Memorandum and Articles of Association dated 9 December 1941 and last amended on 28 March 2021.

Membership of the Society is open to everyone. The ordinary members are the Friends of the Society. In the event of the winding up of the Society, each member undertakes to contribute to any liabilities and costs, subject to a limit of two guineas (two pounds and ten pence).

#### **Board of Management**

As set out in the Memorandum and Articles of Association, the business of the Society is managed by a Board of Management consisting of up to nine elected members.

The members of the Board of Management are the directors of the charitable company and its trustees for the purposes of charity law. The elected members who have served during the year as directors and trustees were as noted on page 10.

The Board of Management is responsible for the overall governance of the Society. The Board meets six times a year and there are sub-committees covering development, membership and finance which meet as and when required.

#### **Appointment of trustees**

At each AGM one third of the Board of Management retires in rotation and is then eligible for re-election by the members. No elected member of the Board may serve for more than nine consecutive years (two years must elapse before such a member is eligible for re-election).

The trustees have the power to fill a casual vacancy in the Board of Management and to appoint a person as an additional member. Those appointed are subject to rules covering retirement and election by the Society.

All members of the Society are circulated with invitations to nominate members to the Board prior to the AGM and advising them of the retiring members. The Board has regard to the requirement for any specialist skills needed when considering appointing an additional member.

#### **Trustee induction and training**

New trustees undergo an orientation briefing covering their legal obligations under charity and company law, the Charity Commission guidance on public benefit, content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

## **Brighton and Hove Philharmonic Society Limited**

### **Trustees' Report Continued (incorporating Directors' Report) – Year ended 31 March 2022**

#### **Friends of the Society**

The Friends are the members of the Society and have their own regular newsletter and benefit from priority booking arrangements for tickets, as well as special discounts and events when it is possible to organise these.

The number of Friends at 31 March 2022 was 380 (31 March 2021: 395). The Society is grateful for the continued support of the Friends, particularly during the exceptional circumstances which have prevailed for the last two years. The Friends are key to the success of our future plans.

#### **Management and administration**

A part-time General Administrator is employed by the Board of Management to manage the day-to-day operations of the charity assisted by a freelance Bookkeeper contracted on a monthly basis to administer the Society's general finances and accounting system. To facilitate effective operations, a freelance Orchestral Production Manager is contracted on a monthly basis to co-ordinate and stage manage the orchestra's musicians, guest artists, conductors, concert and rehearsal venues and the music librarian.

#### **Our volunteers**

Under normal circumstances, up to twelve volunteers (most of whom are members of the Society) assist with various office-related tasks, distribute publicity materials and programmes, and steward events and performances, enabling lower staff costs than would otherwise be the case. Due to Covid concerns many of these activities have not been able to take place this year, however we wish to thank all our volunteers for their loyal support and service. We also particularly wish to thank retiring volunteers, stewards and programme sellers Malcolm & Penny Crawley and John Trussler for their many years of service to the Society.

### **STRATEGIC REPORT**

#### **Coronavirus (Covid-19)**

As a consequence of the Covid-19 pandemic, the 2020/21 season was significantly curtailed with just two live performances and one live-streamed chamber concert. The planned 2020/21 season was essentially postponed until 2021/22. It has been possible to hold an almost full series of concerts in 2021/22, albeit with smaller orchestral forces than usual, but it proved necessary to cancel our planned performances of *A Christmas Carol* at St Luke's Church at very short notice due to a sudden and dramatic rise in Covid cases both locally and nationally.

A consequence of the gradual lifting of government restrictions and general caution amongst concert-goers has been reduced audience numbers for the 2021/22 season. As a consequence, all of the concerts held in the year failed to cover their direct costs, with just one exception - New Year's Eve, thanks to the financial support of the John Carewe Brighton Orchestra Trust.

During the period of the pandemic, the objectives of the Society have been to carefully manage its resources and to continue to engage with audiences and supporters.

The continued operation of the Society during the period of the pandemic would not have been possible without the generous legacies received over the last three years.

#### **Going concern**

The Society is in the fortunate position of being in receipt of substantial legacies which have allowed it to continue during the period of the Covid-19 pandemic and to resume its annual programme of concerts for 2021/22.

## **Brighton and Hove Philharmonic Society Limited**

### **Trustees' Report Continued (incorporating Directors' Report) – Year ended 31 March 2022**

The level of legacies received and expected provides some certainty that the Society will be able to meet its future financial obligations for some years ahead. Consequently, the Society will be able to continue operating successfully as a going concern and the accounts have therefore been prepared on a going concern basis.

#### **Risk management**

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

This work has identified that medium and longer term financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is the reviewed reserves policy of the Society and the retention of sufficient working capital.

Attention has also been focussed on non-financial risks arising from health and safety of our members, musicians and audience.

#### **Financial performance**

The results for the year to 31 March 2022 and the preceding financial year are set out in the Statement of Financial Activities below.

The Society was able to hold an almost complete programme of concerts in 2021/22, reflected in a significant increase in gross expenditure in the year. However, the programme was carefully balanced to ensure that the cost of each concert was appropriate, in the knowledge that attendance levels would take time to recover following the lifting of Covid restrictions. The Society was encouraged by the positive response to the programme, but nevertheless attendances still fell somewhat short of the lower expected levels.

As concert expenses are generally not covered by ticket sales, a relatively significant net cost arose in the year from the programme. The administrative and overhead costs of the Society also increased in the year, partly reflecting investment in re-branding and marketing. Within these costs, a higher level of expenditure on contract staff was required in support of the concert programme. General administration costs were largely unchanged, although some mainly one-off costs arose from the transfer to new office premises.

The Society has continued to benefit from substantial legacies. Legacies totalling £533,776 were received in the year from Doreen Taylor (£228,045), Jean Ellard (£20,000), John Bullock (£134,000), Jean Witts (£141,731) and Brian Chattock (£10,000). A confirmed legacy amount of £500 from the Philip Davy Quick has also been provided in the accounts and is due to be received in the coming months. The Society has also been notified of further legacy amounts estimated as totalling £172,000, which are expected in 2022/23.

Largely as a result of these legacies, the net financial result for the year was an increased surplus of £324,514 (2021: £224,617 surplus).

Total income for the year at £651,621 (2021: £351,339) reflected the resumption of the concert programme. The principal funding sources of the Society in the year were:

- £79,721 (2021: £nil) from ticket sales;
- £18,665 (2021: £2,150) in sponsorship, grants and donations received from trusts and individuals;
- £534,276 (2021: £333,302) from legacies.

## **Brighton and Hove Philharmonic Society Limited**

### **Trustees' Report Continued (incorporating Directors' Report) – Year ended 31 March 2022**

The Society has been particularly fortunate to have received significant legacies at the time of the Covid-19 pandemic. In the absence of these legacies, the Society may not have been able to continue.

A full analysis of expenditure on charitable activities is given in note 8. Total expenditure amounted to £327,107 (2021: £126,722).

#### **Achievements and performance**

The main achievement of the year was that we were able to put on a full season of concerts at Brighton Dome, despite the severe restrictions necessitated by Covid, and that the programme was well received by those who attended, despite such difficult circumstances. We are most grateful to Brighton Dome for all their hard work that enabled those performances to take place safely under the severe restrictions in place at the time.

The long-awaited revamp of the orchestra's logo by our designers, Intro UK, was reflected in our season brochure, posters and print and digital advertising, and on our new website, which we hope to develop further for next season.

The Board has focussed its attention on rebranding, improving operational processes and finding more suitable office premises for the Society.

We remain very grateful to our sponsors and donors for their continued support, both through financial donations and attendance at virtual meetings to conduct the Society's business.

#### **Investment powers and policy**

The approach to investment in 2021/22 has reflected a generally uncertain financial environment and low current interest rates. It has been appropriate to maintain liquidity to meet cash flow requirements during the year and to delay investment decisions until the wider financial environment becomes more certain.

Cash and reserves are currently held in a Charities Aid Foundation CAF Cash current account and a one year Nationwide term deposit.

As interest rates are now rising, there is greater potential for worthwhile returns on short term investments. Further funds will be moved into term deposits with UK banks and building societies with high credit ratings. Such investments provide for capital preservation.

The receipt of a number of large legacies will require a new investment policy going forward, to seek to balance short to medium term requirements with a longer-term objective of generating income from investments while maintaining the value of those investments in real terms.

#### **Reserves policy**

Reserves are needed to bridge the gap between the spending and receiving of resources, and to cover unplanned emergencies and other expenditure. The trustees consider that reserves should be maintained at a minimum level of £150,000, based on six months' operating costs in an average operating year. It will be necessary to increase this figure as a fuller orchestral programme is achieved.

Actual unrestricted reserves are £1,565,124 at 31 March 2022, which is largely attributable to legacy income in the previous year being bolstered by further legacy income of £534,276 this year. Net costs arose from the concert programme, which resulted in an underlying operating deficit of £209,762 (before legacies). A net increase in reserves of £324,514 was achieved.



## **Brighton and Hove Philharmonic Society Limited**

### **Trustees' Report Continued (incorporating Directors' Report) – Year ended 31 March 2022**

#### **Related parties**

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or employee of the charity with a production company, performer or venue must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

The charity has a close relationship with the John Carewe Brighton Orchestra Trust, a charity which shares the Trust's passion for orchestral concerts, and with Brighton Dome & Brighton Festival Ltd, which operates the Brighton Dome Concert Hall where the orchestra performs.

#### **Our purposes and activities**

Our Mission Statement, adopted in 2018, states that the purposes and activities of the charity are to enrich the lives of people in Brighton & Hove, and beyond, by delivering varied, innovative, engaging and accessible concert programmes, performed at the very highest level by the professional musicians of the Brighton Philharmonic Orchestra.

The Society was established to promote and assist the study, practice, knowledge and appreciation of music and generally to advance the cause of music. It aims to bring pleasure to the local community through providing high quality, varied classical music programme, professionally performed, at realistic prices to the audience, within the Society's available resources.

The Society's aims and objectives/purposes are achieved by presenting an annual concert programme. The programme seeks to include a mix of concerts and recitals of artistic value for the enjoyment and education of the local and wider community.

#### **The concerts**

Our programme of activities is normally focused very much on holding concerts in Brighton and Hove, thereby bringing the arts to the local and wider community.

We were fortunate to be able to put on seven concerts at Brighton Dome, and Joanna MacGregor and our principal string players also performed in three chamber concerts in association with Strings Attached and Brighton Dome & Brighton Festival Ltd. Unfortunately, the planned performances of *A Christmas Carol* at St Luke's Church in December had to be cancelled at short notice due to Covid concerns.

#### **Public benefit**

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

The Society continues to arrange an annual programme of concerts, held in local venues and accessible to all members of the public. In setting the level of ticket prices and concessions, the trustees gave careful consideration to the accessibility for those on low incomes. Concessionary ticket prices are made available, with a particular emphasis on encouraging younger people to attend classical concerts.

#### **Our artistic values**

As outlined in our Mission Statement (mentioned previously), our vision is to be recognised and valued as a key part of the rich cultural mix in Brighton and Hove, enriching the lives of people in the City and beyond. Our artistic values are:

**Inclusivity:** We aim to demonstrate that music is truly inclusive, with an appeal that is diverse and relevant for all, while retaining respect for our musical heritage, and nurturing our Friends;

## **Brighton and Hove Philharmonic Society Limited**

### **Trustees' Report Continued (incorporating Directors' Report) – Year ended 31 March 2022**

**Excellence:** We strive to provide music of outstanding quality that excites whoever hears us by bringing every note to life; with the Brighton Philharmonic Orchestra at the core of what we do, but embracing chamber music, recitals, and other musical genres;

**Sustainability:** We are committed to securing the future of the Society and the orchestra by adopting sound (and environmentally friendly) operating processes, and embracing technology to build our digital profile and extend our reach;

**Collaboration:** We will work with local, national and international communities, cultures and arts organisations to inspire, delight and grow audiences in Brighton & Hove;

**Education:** We seek to nurture musical growth, and generally to advance the cause of music, by inspiring our audiences and the musicians of the future, and by promoting and assisting the study, practice, knowledge and appreciation of music.

The trustees normally attend performances, and some rehearsals, at Brighton Dome in order to meet the musicians and audience, to share our artistic values and to hear, answer or address their views.

#### **Plans going forward**

The Society is seeking to achieve a position where its annual programme of concerts is sustainable from ticket sales and fundraising, with only limited application of reserves. It will be necessary to develop an artistic programme with wide appeal, which can be delivered within the financial resources available to the Society.

Operationally, the Society will continue to review and enhance its general administrative, financial and organisational processes. In particular, over the next year it is intended to:

- recruit new members to the Board;
- update and modernise our Memorandum and Articles of Association, with a consultation to be undertaken over the summer months with approvals sought at the AGM in late 2022;
- consolidate in the new office accommodation, which provides flexible space better suited to our future operations;
- develop a strategic business plan for the next 3-5 years, to include plans for celebrating the orchestra's centenary in 2025;
- review our banking, software and database requirements, with a view to moving to more efficient systems that link with our new accountancy package and website;
- explore the possibility of applying for Orchestral Tax Relief;
- develop our communication and marketing strategy;
- reach new audiences through performances in venues outside the immediate Brighton area;
- develop our web presence and promote our brand.

#### **Trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law and the law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;

## **Brighton and Hove Philharmonic Society Limited**

### **Trustees' Report Continued (incorporating Directors' Report) – Year ended 31 March 2022**

- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 1985, the Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Order of the Board



Andrea Cifelli  
Chair

Date 22 September 2022

## **Brighton and Hove Philharmonic Society Limited**

### **Trustees' Report Continued (incorporating Directors' Report) – Year ended 31 March 2022**

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Brighton & Hove Philharmonic Society Limited**

<b>Trustees:</b>	The Trustees of the Charity are Directors of the Company and Members of the Board of Management:	
	Andrea Cifelli	(Chair)
	Bob Cook	(Treasurer)
	Norman Jacobs	
	Christopher Thomson	(Retired December 2021)
	Ken Childerhouse	(Deceased November 2021)
<b>Officers:</b>	Joanna MacGregor, CBE	(Music Director)
	Barry Wordsworth	(Conductor Laureate)
	Catherine Stead	(General Administrator/ Company Secretary)
<b>Honorary Officers:</b>	Position vacant	(President)
	John Carewe	(Vice-President)
	David House	(Vice-President)
	Jackie Lythell, OBE	(Vice-President)
	Ronald Power, MBE	(Vice-President)
	Karen Platt	(Vice-President)
<b>Registered Office:</b>	Community Base, 113 Queens Road, Brighton, BN1 3XG	
<b>Company Registration Number:</b>	371316	
<b>Charity Registration Number:</b>	250921	
<b>Bankers:</b>	Charities Aid Foundation (CAF) Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ	
<b>Honorary Legal Advisors:</b>	Thompson Allen LLP, 6 Marlborough Place, Brighton BN1 1UB	
<b>Independent Examiner:</b>	Plummer Parsons, 18 Hyde Gardens, Eastbourne East Sussex, BN21 4PT	

**BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED  
BRIGHTON PHILHARMONIC ORCHESTRA  
INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED**

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I report to the trustees on my examination of the financial statements of Brighton & Hove Philharmonic Society Limited (the charity) for the year ended 31 March 2022.

**Responsibilities and basis of report**

As the trustees of the charity (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 the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants of England and Wales, 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 the 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).

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



**Alastair Towler BFP ACA DChA**

**Chartered Accountant**

18 Hyde Gardens  
Eastbourne  
East Sussex  
BN21 4PT

Dated: 11 October 2022

**BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED**  
**BRIGHTON PHILHARMONIC ORCHESTRA**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
	Notes					
<b><u>Income from:</u></b>						
Voluntary income	3	548,735	-	548,735	347,886	347,886
Charitable activities	4	79,721	18,665	98,386	-	1,250
Other trading activities	5	3,000	-	3,000	2,203	-
Investments	6	1,500	-	1,500	-	-
<b>Total income</b>		<b>632,956</b>	<b>18,665</b>	<b>651,621</b>	<b>1,250</b>	<b>351,339</b>
<b><u>Expenditure on:</u></b>						
Raising funds	7	24,239	-	24,239	16,350	-
Charitable activities	8	284,203	18,665	302,868	109,122	1,250
<b>Total expenditure</b>		<b>308,442</b>	<b>18,665</b>	<b>327,107</b>	<b>1,250</b>	<b>126,722</b>
<b>Net incoming resources before transfers</b>		<b>324,514</b>	<b>-</b>	<b>324,514</b>	<b>224,617</b>	<b>-</b>
Gross transfers between funds		(900)	900	-	-	-
<b>Net income for the year/ Net movement in funds</b>		<b>323,614</b>	<b>900</b>	<b>324,514</b>	<b>224,617</b>	<b>-</b>
Fund balances at 1 April 2021		1,241,510	-	1,241,510	1,016,893	-
<b>Fund balances at 31 March 2022</b>		<b>1,565,124</b>	<b>900</b>	<b>1,566,024</b>	<b>1,241,510</b>	<b>-</b>

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

All income and expenditure derive from continuing activities.

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

**BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED**  
**BRIGHTON PHILHARMONIC ORCHESTRA**  
**BALANCE SHEET**

**AS AT 31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Debtors falling due after one year	12	857		2,000	
Debtors falling due within one year	12	28,729		329	
Cash at bank and in hand		1,585,289		1,243,885	
		<u>1,614,875</u>		<u>1,246,214</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(48,851)</u>		<u>(4,704)</u>	
Net current assets			<u>1,566,024</u>		<u>1,241,510</u>
<b>Income funds</b>					
Restricted funds	15		900		-
Unrestricted funds			<u>1,565,124</u>		<u>1,241,510</u>
			<u>1,566,024</u>		<u>1,241,510</u>

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 2022.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the Trustees on 22 September 2022



A Cifelli  
Trustee

Company registration number 00371316

**BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED**  
**BRIGHTON PHILHARMONIC ORCHESTRA**  
**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	19		339,904		563,255
<b>Investing activities</b>					
Investment income received		1,500		-	
<b>Net cash generated from/(used in) investing activities</b>			1,500		-
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			341,404		563,255
Cash and cash equivalents at beginning of year			1,243,885		680,630
<b>Cash and cash equivalents at end of year</b>			<u>1,585,289</u>		<u>1,243,885</u>



**BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED**  
**BRIGHTON PHILHARMONIC ORCHESTRA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**1 Accounting policies**

**Charity information**

Brighton & Hove Philharmonic Society Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Community Base, 113 Queens Road, Brighton, BN1 3XG.

**1.1 Accounting convention**

The accounts have been prepared in accordance with the company's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

**1.2 Going concern**

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

**1.3 Charitable funds**

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

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

**1.4 Income**

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

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

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

Membership subscriptions are recognised when the subscription falls due.

Ticket sales for concerts are recognised at the point of sale. Engagement fees for concerts are recognised at the acceptance of the engagement, unless performance conditions require deferral of the amount.

Investment income is recognised when receivable.

**BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED**  
**BRIGHTON PHILHARMONIC ORCHESTRA**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**1 Accounting policies**

**(Continued)**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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.

Support cost, including governance, have been allocated on the basis of the estimated amount of staff time incurred in carrying out each charitable activity.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold buildings	5 years straight line
---------------------	-----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**1.7 Cash and cash equivalents**

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

**BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED**  
**BRIGHTON PHILHARMONIC ORCHESTRA**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**1 Accounting policies**

**(Continued)**

**1.8 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

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

**Basic financial liabilities**

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

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

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

**Derecognition of financial liabilities**

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

**1.9 Employee benefits**

The cost of any unused holiday, if material, entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.10 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**1.11 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

**BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED**  
**BRIGHTON PHILHARMONIC ORCHESTRA**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**2 Critical accounting estimates and judgements**

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

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

**3 Voluntary income**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Donations and gifts	2,649	3,367
Legacies receivable	534,276	333,302
Gift Aid	4,540	2,532
Membership subscriptions	7,270	8,685
	<u>548,735</u>	<u>347,886</u>

**4 Charitable activities**

	<b>Dome concert season 2022</b>	<b>Dome concert season 2021</b>
	<b>£</b>	<b>£</b>
Ticket sales	79,721	-
Sponsorship, grants and donations	18,665	1,250
	<u>98,386</u>	<u>1,250</u>
Analysis by fund		
Unrestricted funds	79,721	-
Restricted funds	18,665	1,250
	<u>98,386</u>	<u>1,250</u>

Donors provide sponsorship to cover the costs of particular instruments performing in the concerts. Until these donations are spent at the concerts, they are treated as restricted funds. All such donations were spent in the year.

**BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED**  
**BRIGHTON PHILHARMONIC ORCHESTRA**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**5 Other trading activities**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other income	3,000	2,203

**6 Investments**

	<b>Unrestricted funds</b>	<b>Total</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Interest receivable	1,500	-

**7 Raising funds**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<u>Costs of fundraising trading</u>		
Support costs	1,796	1,211
<u>Costs of generating voluntary income</u>		
Support costs	22,443	15,139
	24,239	16,350

**BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED**  
**BRIGHTON PHILHARMONIC ORCHESTRA**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**8 Charitable activities**

	Dome concert season 2022 £	Friends activities 2022 £	Total 2022 £	Dome concert season 2021 £	Friends activities 2021 £	Total 2021 £
Orchestra and artists	81,841	-	81,841	8,646	-	8,646
Hall hire	38,776	-	38,776	3,037	-	3,037
Instrument hire	11,047	-	11,047	-	-	-
Library	5,158	-	5,158	281	-	281
Concert manager	23,600	-	23,600	40,500	-	40,500
Programmes	822	-	822	-	-	-
Performing Rights Society fees	2,110	-	2,110	-	-	-
Marketing and communications	7,322	-	7,322	8,436	-	8,436
Other direct expenses	8,794	-	8,794	2,870	-	2,870
Instrument Insurance	290	-	290	-	-	-
Equipment hire	709	-	709	-	-	-
Travel	12,095	-	12,095	-	-	-
Technician	750	-	750	-	-	-
Music Director	36,000	-	36,000	-	-	-
	<u>229,314</u>	<u>-</u>	<u>229,314</u>	<u>63,770</u>	<u>-</u>	<u>63,770</u>
Share of support costs (see note 9)	53,863	2,693	56,556	36,334	1,817	38,151
Share of governance costs (see note 9)	16,998	-	16,998	8,451	-	8,451
	<u>300,175</u>	<u>2,693</u>	<u>302,868</u>	<u>108,555</u>	<u>1,817</u>	<u>110,372</u>
<b>Analysis by fund</b>						
Unrestricted funds	281,510	2,693	284,203	107,305	1,817	109,122
Restricted funds	18,665	-	18,665	1,250	-	1,250
	<u>300,175</u>	<u>2,693</u>	<u>302,868</u>	<u>108,555</u>	<u>1,817</u>	<u>110,372</u>

**BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED**  
**BRIGHTON PHILHARMONIC ORCHESTRA**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**9 Support costs**

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	24,254	2,695	26,949	32,778	3,642	36,420
Office and maintenance	14,888	1,654	16,542	11,958	1,329	13,287
Insurance	32	4	36	1,431	159	1,590
Telephone and postage	310	34	344	1,467	163	1,630
Print and computer costs	6,208	690	6,898	3,650	406	4,056
Marketing	32,371	3,597	35,968	-	-	-
Bank charges	167	19	186	180	20	200
Legal and professional	194	22	216	1,157	129	1,286
Travel	23	3	26	-	-	-
Miscellaneous	2,348	261	2,609	1,880	209	2,089
Accountancy	-	2,682	2,682	-	2,394	2,394
Bookkeeping	-	5,337	5,337	-	-	-
	<u>80,795</u>	<u>16,998</u>	<u>97,793</u>	<u>54,501</u>	<u>8,451</u>	<u>62,952</u>
Analysed between						
Fundraising	1,796	-	1,796	1,211	-	1,211
Trading	22,443	-	22,443	15,139	-	15,139
Charitable activities	56,556	16,998	73,554	38,151	8,451	46,602
	<u>80,795</u>	<u>16,998</u>	<u>97,793</u>	<u>54,501</u>	<u>8,451</u>	<u>62,952</u>

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

Payments were made to the independent examiner in the year of £1,062 (2021: £1,134) in relation to independent examination fees and £1,620 (2021: £1,260) in relation to other services.

**10 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. One Trustees received reimbursement of expenses for a leaving gift during the year of £122 (2021: £167 to one trustee for computer expenses).

During the year aggregate donations of £110 (2021: £Nil) were received from the trustees as well as £75 received from trustees as a collection for a staff leaving gift.

**11 Employees**

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Administration	<u>1</u>	<u>2</u>

**BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED**  
**BRIGHTON PHILHARMONIC ORCHESTRA**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**11 Employees** **(Continued)**

<b>Employment costs</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	26,180	33,257
Social security costs	-	2,165
Other pension costs	769	998
	<u>26,949</u>	<u>36,420</u>

Amounts paid to key management personnel during the year were £21,083 (2021: £20,000).

The number of full time equivalent employees in the year was 1 (2021: 1).

There were no employees whose annual remuneration was more than £60,000.

**12 Debtors**

<b>Amounts falling due within one year:</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	20,099	-
Gross amounts owed by contract customers	1,500	-
Other debtors	5,040	329
Prepayments and accrued income	2,090	-
	<u>28,729</u>	<u>329</u>

<b>Amounts falling due after more than one year:</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>

Other debtors	857	2,000
	<u>857</u>	<u>2,000</u>

<b>Total debtors</b>	<u>29,586</u>	<u>2,329</u>
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Debtors due after more than one year relates to the rental deposit recoverable on the charity's leased offices.

**13 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	45,916	1,536
Accruals and deferred income	2,935	3,168
	<u>48,851</u>	<u>4,704</u>



**BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED**  
**BRIGHTON PHILHARMONIC ORCHESTRA**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**14 Retirement benefit schemes**

**Defined contribution schemes**

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £769 (2021 - £998).

**15 Restricted funds**

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

	<b>Movement in funds</b>		<b>Movement in funds</b>			
	<b>Incoming resources</b>	<b>Balance at 1 April 2021</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>Balance at 31 March 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Sponsorships	-	-	18,665	(18,665)	-	-
Education project	-	-	-	-	900	900
	-	-	18,665	(18,665)	900	900

**16 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2021</b>	<b>2021</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fund balances at 31 March 2022 are represented by:						
Current assets/(liabilities)	1,565,124	900	1,566,024	1,241,510	-	1,241,510
	1,565,124	900	1,566,024	1,241,510	-	1,241,510

**17 Operating lease commitments**

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Within one year	2,571	7,425

Rental payments of £12,566 (2021: £9,900) are included in expenditure during the year.

**BRIGHTON & HOVE PHILHARMONIC SOCIETY LIMITED**  
**BRIGHTON PHILHARMONIC ORCHESTRA**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**18 Related party transactions**

John Carewe is an honorary officer (Vice President) of the charity although he does not hold office as a trustee. He is also a trustee of the John Carewe Brighton Orchestra Trust. During the year, sponsorship of £5,215 (2021: £Nil) was received from that charity to support the concert activities.

<b>19 Cash generated from operations</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Surplus for the year	324,514	224,617
Adjustments for:		
Investment income recognised in statement of financial activities	(1,500)	-
Movements in working capital:		
(Increase)/decrease in debtors	(27,257)	345,786
Increase/(decrease) in creditors	44,147	(7,148)
<b>Cash generated from operations</b>	<b>339,904</b>	<b>563,255</b>

**20 Analysis of changes in net funds**

The charity had no debt during the year.