COMPANY REGISTRATION NUMBER: 03301572
CHARITY REGISTRATION NUMBER: 1071240

# English Chamber Orchestra Charitable Trust

## Company Limited by Guarantee

# Unaudited Financial Statements

## 31 March 2021

# English Chamber Orchestra Charitable Trust

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 March 2021**

# English Chamber Orchestra Charitable Trust

## Company Limited by Guarantee

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

## Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021 .

**Reference and administrative details**

| | | |
|---|---|---|
| **Registered charity name** | English Chamber Orchestra Charitable Trust | |
| **Charity registration number** | | 1071240 |
| **Company registration number** | | 03301572 |
| **Principal office and registered office** | 2 Coningsby Road<br>London<br>W5 4HR<br>England | |

**The trustees**

| | | |
|---|---|---|
| | Christian Martin Rutherford | (Appointed 14 September 2020) |
| | Miss M A Cowen | |
| | Mr M R Facey | |
| **Accountants** | Peter M Davis<br>Chartered Certified Accountant<br>4 Maltings Garth<br>Thurston<br>Bury St Edmunds<br>Suffolk<br>England<br>IP31 3PP | |

**Structure, governance and management**

Governing document

The organisation is a charitable company limited by guarantee, incorporated on the 13th January 1997, and registered as a charity on 27th August 1998. The company was established under a Memorandum of Association which established the objects and powers of the charitable company, and is governed by its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10. The directors of the company are also charity trustees for the purposes of charity law, and under the company's articles are known as members of the Management Committee. The trustees bring a wide variety of experience to the charity. The company is looking to add further Trustees going forward.

**Objectives and activities**

The principal activity of the company is to advance public education in Music, by promoting a wide orchestral and chamber music repertoire to all members of society, and to encourage and foster the appreciation of music in all its forms especially children and young persons.

**Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

**Achievements and performance**

Following on from the previous year, which involved both outreach and educational events, the Company has managed to stage a number of music events during the year in support of its main objectives.

**Financial review**

Against a backdrop of limited resources, the company has managed to attract donations, and efforts are being made to further this support. The company does have money in the company bank account.

The trustees' annual report and the strategic report were approved on 6 December 2021 and signed on behalf of the board of trustees by:

| | |
|---|---|
| Miss M A Cowen | Mr M R Facey |
| Trustee | Trustee |

# English Chamber Orchestra Charitable Trust

## Company Limited by Guarantee

## Chartered Certified Accountant Report to the Board of Trustees on the Preparation of the Unaudited Statutory Financial Statements of English Chamber Orchestra Charitable Trust

## Year ended 31 March 2021

As described on the statement of financial position, the trustees of the charity are responsible for the preparation of the financial statements for the year ended 31 March 2021, which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes.

You consider that the charity is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Peter M Davis Chartered Certified Accountant

4 Maltings Garth Thurston Bury St Edmunds Suffolk England IP31 3PP

6 December 2021

# English Chamber Orchestra Charitable Trust

## Company Limited by Guarantee

## Statement of Financial Activities

## (including income and expenditure account)

## Year ended 31 March 2021

| | | 2021 | | 2020 |
|---|---|---|---|---|
| | | Unrestricted funds | **Total funds** | Total funds |
| | **Note** | **£** | **£** | £ |
| **Income and endowments** | | | | |
| Donations and legacies | **5** | 34,891 | 34,891 | 131,088 |
| Charitable activities | **6** | – | – | 8,016 |
| **Total income** | | 34,891 | 34,891 | 139,104 |
| **Expenditure** | | | | |
| Expenditure on raising funds: | | | | |
| Costs of other trading activities | **7** | 45,396 | 45,396 | 98,193 |
| Expenditure on charitable activities | **8,9** | – | – | 43 |
| **Total expenditure** | | 45,396 | 45,396 | 98,236 |
| **Net (expenditure)/income and net movement in funds** | | ( 10,505) | ( 10,505) | 40,868 |
| **Reconciliation of funds** | | | | |
| Total funds brought forward | | 44,375 | 44,375 | 3,507 |
| **Total funds carried forward** | | 33,870 | 33,870 | 44,375 |

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

# English Chamber Orchestra Charitable Trust

## Company Limited by Guarantee

## Statement of Financial Position

## 31 March 2021

| | Note | 2021 | 2020 |
|---|---|---|---|
| | | £ | £ |
| **Current assets** | | | |
| Debtors | 12 | – | 3,983 |
| Cash at bank and in hand | | 33,870 | 40,392 |
| | | 33,870 | 44,375 |
| **Net current assets** | | 33,870 | 44,375 |
| **Total assets less current liabilities** | | 33,870 | 44,375 |
| **Funds of the charity** | | | |
| Unrestricted funds | | 33,870 | 44,375 |
| **Total charity funds** | 13 | 33,870 | 44,375 |

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

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

These financial statements were approved by the board of trustees and authorised for issue on 6 December 2021 , and are signed on behalf of the board by:

Miss M A Cowen
Trustee

Mr M R Facey
Trustee

# English Chamber Orchestra Charitable Trust

## Company Limited by Guarantee

## Statement of Cash Flows

## Year ended 31 March 2021

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| **Cash flows from operating activities** | | |
| Net (expenditure)/income | (10,505) | 40,868 |
| *Adjustments for:* | | |
| Interest payable and similar charges | – | 2 |
| *Changes in:* | | |
| Trade and other debtors | 3,983 | ( 2,019) |
| Cash generated from operations | ( 6,522) | 38,851 |
| Interest paid | – | ( 2) |
| Net cash (used in)/from operating activities | ( 6,522) | 38,849 |
| **Net (decrease)/increase in cash and cash equivalents** | ( 6,522) | 38,849 |
| **Cash and cash equivalents at beginning of year** | 40,392 | 1,543 |
| **Cash and cash equivalents at end of year** | 33,870 | 40,392 |

### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2 Coningsby Road, London, W5 4HR, England.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

### 3. Accounting policies

#### Basis of preparation

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

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

#### Going concern

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

#### Judgements and key sources of estimation uncertainty

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

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment. Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

**Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income: - income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. - legacy income is recognised when receipt is probable and entitlement is established. - income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers. - income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

**Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates: - expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods. - expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. - other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

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

**Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost. Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**4. Limited by guarantee**

The Company is limited by guarantee and has no share capital; thus no single party controls the company. The liability of each member is limited to such sum not exceeding £10.

**5. Donations and legacies**

| | Unrestricted Funds £ | **Total Funds 2021 £** | Unrestricted Funds £ | Total Funds 2020 £ |
|---|---|---|---|---|
| **Donations** | | | | |
| Donations type 1 | 34,891 | 34,891 | 131,088 | 131,088 |

**6. Charitable activities**

| | Unrestricted Funds £ | **Total Funds 2021 £** | Unrestricted Funds £ | Total Funds 2020 £ |
|---|---|---|---|---|
| Sale of goods/services as part of direct charitable activities | – | – | 8,016 | 8,016 |

**7. Costs of other trading activities**

| | Unrestricted Funds £ | **Total Funds 2021 £** | Unrestricted Funds £ | Total Funds 2020 £ |
|---|---|---|---|---|
| Costs of other trading activities - Staging events | 45,396 | 45,396 | 98,193 | 98,193 |

**8. Expenditure on charitable activities by fund type**

| | Unrestricted Funds £ | **Total Funds 2021 £** | Unrestricted Funds £ | Total Funds 2020 £ |
|---|---|---|---|---|
| Support costs | – | – | 43 | 43 |

**9. Expenditure on charitable activities by activity type**

| | **Total funds 2021 £** | Total fund 2020 £ |
|---|---|---|
| Venue and Music Hire costs | – | 2 |
| Governance costs | – | 41 |
| | – | 43 |

**10. Staff costs**

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

**11. Trustee remuneration and expenses**

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

**12. Debtors**

| | **2021** | 2020 |
|---|---|---|
| | **£** | £ |
| Other debtors | – | 3,983 |

**13. Analysis of charitable funds**

**Unrestricted funds**

| | At 1 April 2020 | Income | Expenditure | **At 31 March 2021** |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| General funds | 44,375 | 34,891 | (45,396) | 33,870 |

| | At 1 April 2019 | Income | Expenditure | At 31 March 2020 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| General funds | 3,507 | 139,104 | (98,236) | 44,375 |

**14. Analysis of net assets between funds**

| | Unrestricted Funds | **Total Funds 2021** |
|---|---|---|
| | £ | **£** |
| Current assets | – | – |

| | Unrestricted Funds | Total Funds 2020 |
|---|---|---|
| | £ | £ |
| Current assets | 44,415 | 44,415 |

**15. Analysis of changes in net debt**

| | At 1 Apr 2020 | Cash flows | **At 31 Mar 2021** |
|---|---|---|---|
| | £ | £ | **£** |
| Cash at bank and in hand | 40,392 | (6,522) | 33,870 |