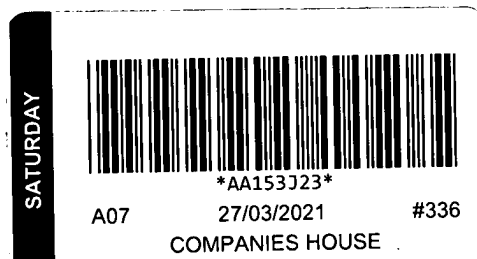


Company registration no: 07874922
Registered charity no: 1163725

The Paraorchestra and Friends
(A Company Limited by Guarantee)
Annual report and financial statements
for the year ended 31 March 2020



Contents

	Page
Trustees and advisors	1
Report of the Trustees	2 – 9
Independent auditors' report to the members	10 – 11
Statement of financial activities	12
Cash flow statement	13
Balance sheet	14
Notes to the financial statements	15 – 22

The Paraorchestra and Friends

Trustees and advisors

Trustees	Giles Gibbons (Chair) Clarence Adoo MBE Mark Cosgrove Jane Jones Louise Mitchell Anna Starkey
Company number	07874922
Registered charity number	1163725
Registered office	Second Floor, The Station Silver Street Bristol BS1 2AG
Auditors	Saffery Champness LLP St Catherine's Court Berkeley Place Clifton Bristol BS8 1BQ
Principal Officers and key personnel	Chief Executive: Jonathan Harper Artistic Director: Charles Hazlewood Executive Producer: Hannah Williams Walton Associate Music Director: Lloyd Coleman Company Co-ordinator: Nicci Bailey Orchestra Manager: Tom Wraith Production Manager: Hannah Gardner Marketing Consultant: Laura Evans Fundraising Consultant: Lauren Scholey Finance Support: Mimi Williams Website: www.paraorchestra.com Twitter/Instagram/Facebook : @paraorchestra;

The Paraorchestra and Friends

Report of the Trustees

For the year ended 31 March 2020

Throughout the year Paraorchestra continually demonstrated its vital role in the cultural sector. The charity has been recognised as being at the forefront of innovative, inclusive orchestral practise. Our rich and varied programme of artistic projects were performed across the widest range of locations to date, across the UK and beyond, in order to reach new audiences to classical music. Reflecting a key component of our mission, we increased the number of D/deaf and disabled artists we regularly work with, to reflect a truly authentic picture of how the arts can reflect modern society.

“Paraorchestra are an orchestra that knows how important it is to connect with many broader audiences, regardless of ability, class, or colour. They broaden, balloon and bust the ideas of what an orchestra can do – or rather what music can do, and what can be done”

Jude Rogers, journalist and music critic The Observer

With thanks to the continued support of our core funders Arts Council England, The Mark Leonard Trust and Esmée Fairbairn Foundation, our organisation continued to underpin its commercial model so that ambitious new work can be created. In 2019/20 we began work on Beethoven-Rendering, our largest commission to date, and created showcased two new large-scale concerts including Minimalism Changed My Life, a concert performance built around an audio-visual narrative.

As part of our artistic programme, we re-mounted and toured two of our signature artistic projects including the critically acclaimed immersive show, The Nature of Why. Our international relationships grew, with a new version of Anatomy of the Orchestra created on-site in Moscow to form a cornerstone of the UK-Russia Year of Music.

As our concerts and events expanded, so did our audience. 31,739 people saw a performance by Paraorchestra during the year, our largest since the charity was setup, and half a million people watched the ensemble perform at Glastonbury Festival via BBC2. We presented for the first time at venues in Blackpool, Salford, St Austell and Croydon, and strengthened relationships in Brighton, London and at Glastonbury Festival. We can lay claim to be the UK most eclectic and flexible orchestra performing across the broadest mix of venues. This year our touring incorporating theatres, outdoor stages, concert halls, gallery spaces and even a site-specific structure on a beach.

Advocacy for change in the industry continues to be a vital part of our work. Amongst our appearances at conferences and symposiums this year we travelled to Japan in January 2020 for a ten-day speaking tour of the country as part of the Japanese International Theatre Forum.

No review of this financial year would be complete without mention of Covid-19. In January 2020 we had early warning of the damaging effect of coronavirus on the arts industry when our nine-day engagement in March at Hong Kong International Festival was sadly cancelled as the country went into lockdown. With the virus then creating a seismic impact in the UK, we believe that our low overheads and flexible model of working will leave us well placed to weather the storm faced by much of the performing arts and events industry. Whilst the bulk of our artistic programme will need to be adapted around current and future restrictions, our immediate focus has been providing financial and well-being support to the many disabled musicians and artists we work with.

The Paraorchestra and Friends

Report of the Trustees For the year ended 31 March 2020

ARTISTIC PROGRAMME 2019/20

Led by our Artistic Director, Charles Hazlewood, our confidence in making new work for a broad range of audiences grew this year, as did the mix of presentation styles that we showcase. To reach new audiences we know that our projects have to be seen as superbly eclectic, pushing the envelope of classical traditions and in terms of the places that an orchestral ensemble can be seen. Whilst we will always want to present work in concert halls, our programme allows us to be truly site specific, reaching outdoor festivals, theatres and gallery spaces.

Highlights for the year included:

- A new joyful and mainstream project, **The Love Unlimited Synth Orchestra**. The show re-worked the back catalogue of Barry White and was premiered in front of 5,000 people at Glastonbury Festival. Arrangements were provided by award-winning composer, Charlotte Harding, and a stellar line up of special guests brought their own take on White's iconic bass, re-instating his overlooked genius as a composer. Guest artists included Gruff Rhys, Nadine Shah, Larry Heard, Ibibio Sound Machine's Eno Williams, YolanDa Brown, Adrian Utley (Portishead), Clive Deamer (Radiohead) and Lianne La Havas.

The show was broadcast live on BBC2, reaching 500,000 viewers, and broadcast on BBC Radio 2 and on the iPlayer. Clips of the show on Youtube were watched over 50,000 times.

"a genuinely delightful performance that obliterates the aura of loverman naffness that still clings to White's name in some quarters, lovingly exploring the more recherché corners of his oeuvre alongside the big hits" The Guardian

- **Minimalism Changed My Life: Tones, Drones and Arpeggios**, was an audio and multimedia feast showcasing the power of minimalist music in an uplifting and spine tingling concert format. Conducted and presented by Charles Hazlewood, a 40-strong Paraorchestra ensemble performed to packed and ecstatic audiences at London's Southbank Centre and at Bridgewater Hall, Manchester. The concert explored cornerstone minimalist repertoire with deeper experimental tracks and blended this with a visual narrative to bring the genre to life.

"The subtle transformative inner politics of Minimalism and what it does with time and motion seep through like musical aromatherapy – 4 stars" The Arts Desk

"Inspiring concert at @southbankcentre proving the power of integration. And the power of music. They belong together" @maceasy via Twitter

- We began development of **BEETHOVEN-RENDERING**, our most ambitious work yet. 2020 would be the 250th anniversary of Beethoven's birth, an internationally significant moment. Our aim is to reimagine Beethoven's Fifth Symphony for the 21st Century through the work of four UK composers, Hannah Kendall, Charlotte Harding, Gareth Churchill & Lloyd Coleman. Directed by Charles Hazlewood, this ambitious large-scale orchestral work for 50 musicians sits at the interface between orchestral & operatic performance, a theatre show & an immersive experience. The aim was for Beethoven-Rendering to premiere in autumn 2020 as an intense & enthralling experience. Audiences will be situated at the heart of the action, with the orchestra performing from memory & choreographed in shifting formations reflecting the evolving musical score.

The Paraorchestra and Friends

Report of the Trustees

For the year ended 31 March 2020

A first R&D took place in Bristol during November 2019, with ideas from the four composers tested out with a Paraorchestra ensemble. Sadly, development of the work has since been paused due to the impact of the Coronavirus pandemic preventing further R&D and rehearsals to take place.

- Our signature performance piece, **The Nature of Why**, continued to win the hearts and minds of audiences, venues and stakeholders in 2019, with two tours delivered. In May the show was presented at Brighton Festival and at Wales Millennium Centre. In September, a second tour took the show to the grandeur of the Empress Ballroom in Blackpool, to the beach at St Austell as part of Kneehigh's Asylum festival and into the Quays Theatre at The Lowry, Salford (as part of Sick! Festival). We have now presented the show over 20 times, by far the longest running piece of repertoire within our programme.

International dates for The Nature of Why had been scheduled for March 2020 as part of the acclaimed Hong Kong Arts Festival and provisional bookings had been made at Brooklyn Academy of Music, New York and at The Wallis performing arts centre, Los Angeles. Unfortunately, as with Beethoven Rendering, all these dates are on hold due to the pandemic.

We were incredibly proud that the Royal Philharmonic Society shortlisted the piece as part of its 2019 best events category.

"it doesn't just show what disabled musicians can do, but what we can all do. Thrillingly colliding audience and musicians onstage, it's a vibrant expression of inclusivity and a bold artistic idea we likely all wish we'd had." Royal Philharmonic Society

Incredible, affecting, beauty that goes beyond words, this speaks to your soul. Just WOW.
@BenPettittWade via Twitter

- In January 2020, we re-worked our site-specific sonic installation, **Anatomy of the Orchestra**, to form a cornerstone of the UK-Russia Year of Music, a year-long programme developed by the British Embassy and facilitated by British Council. Anatomy of the Orchestra: Refractions and Abstractions was presented within the main space of the iconic gallery space, The Garage, located in Gorky Park, Moscow. With a 10 piece ensemble performing a repertoire mixing classical (Bach) and contemporary (Andriessen), the project allowed audiences to experience the music up close and personal – moving in and around the players. Two performances and a series of engagement talks took place, with the audience being predominantly under 25s who took to the music as if it were a club night!
- **kraftwerk re:werk**, our homage to the seminal album Trans Europe Express, was revived for one key performance in July 2019 as part of Womad Festival in Wiltshire. The show took place in the dance tent at the festival and was one of the most well received events of the whole festival. A tent brimming with audience members who had never experienced Paraorchestra before almost took the roof off with their response to the piece.

"Rather than being a straight cover, Kraftwerk Re:Werk turned textural and melodic elements and chord progressions into a new work in the spirit of the original...There were nods to "Autobahn" and the band's wider oeuvre, and the pounding Glassian dynamics made the music fresh again." The Financial Times

- The ensemble continued its commercial work with contemporary pop and rock artists. In 2019/20, this included recording sessions with Paul Weller, with string arrangements forming part of four tracks on his
-

The Paraorchestra and Friends

Report of the Trustees For the year ended 31 March 2020

Number 1 album, *On Sunset*. Paraorchestra backed US artist Father John Misty for the sixth time as he headlined Green Man Festival in front of 15,000 fans, as well as the Welsh singer and artist, Charlotte Church as part of *The Big Sleep* in Cardiff.

SOCIAL IMPACT

Our mission is to reflect on stage and off a true representation of UK society in terms of who makes the work and who watches it. In 2019/20 we continued to make good progress in ensuring that our creative teams, staffing and the artists that we work with are diverse. Our inclusive creative approach is unique in the orchestral sector. No other professional orchestra has been awarded 'Outstanding' by Arts Council England in its Creative Case for Diversity rating, and Paraorchestra is proud to have been awarded this rating for the second year in a row.

- Our Board is 50/50 gender split, with 18% identifying as disabled and 18% as BAME.
- 20% of our staff team identify as disabled and is split 60/40 female/male.
- In 2019/20 we offered 450 days of work for disabled musicians and artists.
- We invested a great amount of time and energy ensuring our mix of artists and musicians are balanced by characteristics of gender, disability and BAME representation. For example, 50% of the composer team for *Beethoven Rendering* identifies as disabled, 50% non-disabled, 25% identifies as BAME and it is split 50/50 by gender.
- Whilst data available through booking systems is not always available to us, the insight we have demonstrates that our audience is younger, more diverse, and more engaged than traditional orchestras. Representation on stage matters to who attends and we continue to see a greater proportion of disabled audiences at our events than venues and festival will normally have in attendance.

We push ourselves to reach audiences under-served by orchestral music and by disabled artists and for the first time in 2019/20 we performed in Blackpool, Salford, St Austell all areas where the arts is under-represented.

BRAND REVIEW

In this financial year, we took the decision to simplify how we describe our ensemble. As we have begun to work with more partners, it has become apparent that our organisation's brand has become increasingly difficult to articulate and that the mix of ensemble names were confusing to audiences and stakeholders. Having commissioned an independent review that tested what our partner venues, funders and loyal audience members felt, it was clear that everyone simply refers to the ensemble as Paraorchestra, rather than *The British Paraorchestra* (which felt too formal or out of date) or one of the offshoot ensembles such as *Army of Generals*.

We also agreed that whilst the overarching charity name will continue to remain *The Paraorchestra and Friends*, our brand name for the organisation will reflect the simplicity of the ensemble name and become '*Paraorchestra*'. In future years we will adapt the visual representation of our brand and tone of voice to reflect the simplified organisational name.

FINANCE AND FUNDING

A healthy balance of touring, international projects and fundraising ensured our income continued to rise year on year for the fourth year in a row. By maintaining good control of our expenditure, and due to the exceptional HMRC orchestra tax relief payment, the organisation generated a surplus in 2019/20. This would have been larger still if our dates in Hong Kong had not been curtailed.

Total income (£719k) and Paraorchestra fees (£166k) were our highest for any year to date. Core costs increased as we begin to evolve the organisation's staffing model to match the demand for our work. Staffing and on-costs increased to £246k (£200k in 2018/19). Artistic Production costs of £455k were slightly increased on the previous year (£423k).

Office costs increased in 2019/20, as we moved out of We the Curious into our own space at The Station, a creative hub in central Bristol. This shift ensures we have sufficient space to grow our staffing in future.

We are in the second year of our Arts Council England portfolio funding (£249k per annum), and the third year of a five-year support package by The Mark Leonard Trust (£60k). We reached the final year of core funding from Esmée Fairbairn Foundation, with a new three-year grant agreed that begins in April 2020 to support our next phase of growth. Furthermore, we are grateful for a one-year £30k grant from The Garfield Weston Foundation, as well as grants from The Wheelwrights Charity and Protecus Foundation. Public and charitable investment represents 41% of total income.

Reserves continue to increase (£88k). From 2020/21 we will begin to hold a restricted strategic artistic reserve in order to support development of new commissions.

HMRC Orchestra Tax Relief continues to benefit the business model, with production costs for all orchestral work containing more than 12 players falling within this tax credit scheme. Thanks to the support of specialist advice, our 2019/20 included a one-off additional tax relief payment for tax relief unclaimed in the two previous tax years.

FUTURE PLANS

As we neared the end of the 2019/20 financial year, a new three-year business plan was in the process of being signed off. This signalled a path of growth for the organisation incorporating an increase in ambition for our UK and international touring that would see us employ more disabled artists and musicians, increase our audience and broaden our work supporting emerging disabled artists. The growth plan set ambitious income targets backed by a new fundraising strategy. We had begun to set our sights on investing in our brand and PR approach in order to strengthen our advocacy role.

However, as this report is being written, we have already seen the Coronavirus pandemic draw a halt to the work of an entire arts and cultural sector. The restrictions placed on gatherings of people, the deep economic shock and the lack of understanding as to how long this crisis will be with us, these all add up to a very serious existential crisis that will need navigating.

Whilst the shutdown of the sector curtailed our events programme for the period March to November 2020, we are confident that we can pivot our approach during the upcoming financial year and, as the sector recovers, return to the momentum Paraorchestra had.

Our priorities for the immediate future are as follows:

1. Maintaining the financial health of the charity
2. Supporting our cohort of disabled musicians
3. Adapting our artistic approach
4. Advocating for the importance of an inclusive recovery

• MAINTAINING THE FINANCIAL HEALTH OF THE CHARITY

In the immediate aftermath of the lockdown we were grateful for the swift response of our core funders, Arts Council England, The Mark Leonard Trust, Esmée Fairbairn Foundation and Bristol City Council. By removing grant conditions in the short term, we had certainty that our core grants would be received quickly and without unnecessary paperwork. Because we quickly understood that core funding would be protected it became clear that our cash position is safe. In order to protect our financial position we reduced all expenditure to the core costs of our small staff team, paused recruitment for three planned staff positions, and made use of the Treasury Job Retention Scheme as the lockdown continued into the Summer of 2020.

• SUPPORTING OUR COHORT OF DISABLED MUSICIANS

Part and parcel of maintaining the strength of Paraorchestra is the financial strength and well-being of the disabled musicians we work with, all of whom are self-employed. We have pivoted our work to focus particularly on this group of artists as we are aware that the implications of the pandemic to them are substantial. There is fear about their health of course, but also real and genuine concern and confusion as to what benefits are available, what those with carers should (or shouldn't) be doing, and what additional financial support they can access. Our support has been offered in a number of different ways:

- We have provided easy-reading and accessible guides to the myriad of hardship funds available. In addition, we are supporting a number of the musicians on an individual basis to navigate the guidelines and application processes for the specific funding packages available to them, for example through Arts Council England or through Help Musicians. Our aim was to avoid disabled musicians slipping to the bottom of the pile with these funds

The Paraorchestra and Friends

Report of the Trustees

For the year ended 31 March 2020

- We know that some musicians will fall down the cracks of the eligibility criteria, or will find these pots oversubscribed. We are incredibly grateful therefore to The Mark Leonard Trust, who have helped us to set up a Fighting Fund for the musicians that we work with. The trust provided an additional grant of £5k to supplement our own funds and we will begin to distribute small financial support grants to those most at need
- We have held one-to-one and monthly group conversations in order to build social connection as well as the financial support listed above. This working practise takes us way beyond the structure and connectivity of a traditional orchestra

• ADAPTING OUR ARTISTIC APPROACH

In spite of the ongoing challenges presented by the pandemic, our drive is to continue to make work that drives forward our vision to provide live music experiences on a large-scale, that are immersive for audiences and are artistically ambitious, with disabled musicians at the heart of our ensemble.

Our artistic investment in the period until Christmas 2020 will be minimal. Having explored digital opportunities for live performance and found ourselves unsatisfied by either the quality, uniqueness or commercial return, we held back on spend in this area.

Instead, our time will be spent:

1. investigating how we can adapt our artistic model and start to vision new projects that can work within social distancing requirements but still fit with our aims to innovate and provide inspirational joyful experiences. These projects could take place outdoors, or within the streets of city communities that do not usually have orchestra perform on their doorsteps.
2. involved in working up ideas as part of a newly formed relationship between Sky Arts and our Artistic Director, Charles Hazelwood. The Sky Arts relationship will go much deeper than involvement in programming, with the TV company committed to funding a two-year musician-in-residence programme for the organisation.
3. exploring with our disabled musicians the beginnings of a wider artist support programme could offer to help them to develop their own practice and face the future.
4. Expanding our pool of disabled musicians further through a musician's callout that begins in late November 2020
5. Completing our work prototyping of new technology that aims to enhance the experience at live orchestral events for D/deaf audience members.

• ADVOCATING FOR THE IMPORTANCE OF AN INCLUSIVE RECOVERY

When the pandemic hit, we were at the forefront of advocating for necessity of ensuring that disabled artists were not forgotten in the recovery of the sector.

The Paraorchestra and Friends

Report of the Trustees For the year ended 31 March 2020

We quickly joined together with other inclusive and disabled-led organisations and leaders to form the pressure group 'We Shall Not Be Removed'. This self-organising membership body expanded fast to incorporate over 700 voices, representing the entire disability arts sector. Its work has so far drawn the attention of Government, Arts Council England and the media to the issues that disabled artists are facing.

As a spin off from the We Shall Not Be Removed group, Paraorchestra also formed an alliance with other leading sector organisations including What's Next?, Attitude is Everything and Ramps on the Moon in order to co-author the '[7 Inclusive Principles for Arts and Cultural Organisations](#)'. This document supplemented DCMS guidance and provide context and practical support so that the arts went beyond just compliance to ensure safe environments for disabled artists, workers and audiences. The guide has been adopted by DCMS, all of the UK Arts Councils, as well as every sector specific support agency and has started to be utilised internationally.

Our visibility in supporting the recovery of the sector led to Paraorchestra's Chief Executive being invited to join the West of England Authority Cultural Recovery Task Force and a number of Department of Cultural, Media and Sport working groups. Subsequently the CEO met the Prime Minister and Secretary of State for Culture to discuss pressing issues and solutions that could help fast-track re-growth in the cultural ecology.

Summary

The next 12 months offers a vital opportunity for Paraorchestra to offer longer term employment, collaboration and learning opportunities for disabled musicians as part of the recovery of the cultural sector.

We are determined to enter 2021 ready to restart live music experiences for new, young and diverse audiences across a wide variety of sites and space. We will deliver leadership on the inclusive levelling up agenda to ensure that disabled artists are not left behind in the recovery of cultural sector, and we will continue the important work of advocating for real change in opportunities for professional disabled musicians.

Approved by the Trustees on Monday 15 March 2021 and signed on their behalf by:



Giles Gibbons

Chairman

Board of Trustees

The Paraorchestra and Friends

Independent examiners' report to the members For the year ended 31 March 2020

Independent examiner's report to the trustees of The Paraorchestra and Friends ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2020.

Respective responsibilities of trustees and examiner

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

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

Since the Company'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 in 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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 accounts to be reached.

The Paraorchestra and Friends

**Independent examiners' report to the members
For the year ended 31 March 2020**

Michael St

.....
Michael Strong
For and on behalf of

Saffery Champness LLP
Chartered Accountants
Statutory Auditors

St Catherine's Court
Berkeley Place
Clifton
Bristol
BS8 1BQ

23 March 2021

The Paraorchestra and Friends

**Statement of financial activities (including income and expenditure account)
For the year ended 31 March 2020**

	Notes	Unrestricted funds As restated £	Restricted funds As restated £	2020 Total funds £	2019 Total funds As restated £
Income from:					
Charitable activities		283,173	-	283,173	281,805
Trusts and Foundations		107,576	18,750	126,326	88,000
Donations and legacies		249,000	-	249,000	249,000
Other		51	-	51	20,055
Total		639,800	18,750	658,550	638,860
Expenditure on:					
Charitable activities	2	327,010	-	327,010	387,350
Other	3	306,603	-	306,603	249,449
Total		633,613	-	633,613	636,799
Net income/(expenditure)		6,187	18,750	24,937	2,061
Transfers between funds		-	-	-	-
Net movement in funds		6,187	18,750	24,937	2,061
Total funds brought forward		39,670	22,917	62,587	60,526
Total funds carried forward		45,857	41,667	87,524	62,587

All of the above results derive from continuing activities of the Charity.

The Statement of Financial Activities includes all gains and losses recognised in the period.

The Paraorchestra and Friends**Cash flow statement****For the year ended 31 March 2020**

	2020	2019
	£	£
Cash flows from operating activities		
Net income	24,937	2,061
Depreciation	1,729	1,945
Change in trade and other debtors	(27,957)	43,188
Change in trade and other creditors	27,287	(28,095)
	<hr/>	<hr/>
Net cash flow generated from operating activities	25,996	19,099
Cash flows from investing activities		
Purchase of tangible fixed assets	(1,291)	(2,301)
	<hr/>	<hr/>
Net cash flows from investing activities	(1,291)	(2,301)
Cash flows from financing activities		
Decrease in long term creditors	-	-
	<hr/>	<hr/>
Net cash flows from financing activities	-	-
	<hr/>	<hr/>
Cash at bank and in hand at beginning of the year	66,348	49,550
	<hr/>	<hr/>
Cash at bank and in hand at end of the year	91,054	66,348

The Paraorchestra and Friends

Balance sheet As at 31 March 2020

	Notes	2020	2019 As restated
Fixed assets:		£	£
Tangible assets	7	3,511	3,950
		3,511	3,950
Current assets:			
Debtors	8	80,525	52,568
Cash at bank and in hand		91,054	66,348
		171,579	118,916
Liabilities:			
Creditors: amounts falling due within one year	9	(87,566)	(60,279)
Net current assets		84,013	58,637
Total net assets		87,524	62,587
The funds of the charity:			
Restricted funds		41,667	22,917
Unrestricted funds		45,857	39,670
Total charity funds	10,11	87,524	62,587

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

Approved by the Trustees for issue on 15 March 2021 and signed on their behalf by:



Giles Gibbons
Chair
Board of Trustees

Company registration no. 07874922

The Paraorchestra and Friends

Notes to the financial statements For the year ended 31 March 2020

1 Accounting policies

1.1 Company information

The Paraorchestra and Friends is a private charitable company limited by guarantee incorporated in England and Wales, company number 07874922. The registered office is The Station, Silver Street, Bristol, BS1 2AG. The charity, through grant money and performance income, stages performances for an ensemble of professional disabled and non-disabled musicians.

1.2 Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The charity constitutes a public benefit entity as defined under FRS 102.

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

There are no material uncertainties about the charity's ability to continue as a going concern.

1.3 Incoming resources

Donations are credited on a receivable basis unless related to a specific period, in which case they are deferred until that period.

All other income is recognised once the charity has entitlement to the resources, it is probable the resources will be received and the monetary value of the incoming resources can be measured with sufficient reliability.

1.4 Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis, including irrecoverable VAT and has been classified under headings that aggregate all costs related to the category.

Governance costs include those incurred with constitutional and statutory requirements.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, bank overdrafts or other short-term liquid investments with original maturities of three months or less.

1.6 Financial instruments

The company 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 company's statement of financial position when the company 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 includes other debtors, 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.

Basic financial liabilities

Basic financial liabilities, including trade creditors, 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 receipts 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 business from suppliers. Accounts payable are classified as 'creditors: amounts falling due within one year' if payment is due within one year or less. If not, they are presented as 'creditors: amounts falling due after more than one year'. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Funds structure

Unrestricted funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects.

Restricted funds comprise funding received by Esmée Fairbairn Foundation, in relation to their support of staff costs.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on these assets at annual rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Office equipment	33% straight line per annum
------------------	-----------------------------

The Paraorchestra and Friends

**Notes to the financial statements
For the year ended 31 March 2020**

2 Charitable activities

	2020	2019
	£	£
Musician and performer fees	195,150	218,565
Technicians and support fees	51,123	72,888
Equipment hire	68,523	32,801
Travel and subsistence costs	76,887	53,610
Other direct costs	61,428	47,619
Orchestra tax relief	(126,101)	(38,132)
	<u>327,010</u>	<u>387,350</u>

3 Other costs

	2020	2019
	£	£
Printing, postage and stationery	1,485	1,464
Rent	5,235	-
Insurance	1,540	1,978
IT Costs	3,872	2,069
Travel and subsistence	17,258	13,118
Bank charges	544	354
Sundry expenses	1,103	1,456
Depreciation	1,729	1,945
Governance costs (note 4)	14,158	8,446
Management and staffing (Note 5)	246,991	205,974
Marketing, digital and PR	12,688	12,645
	<u>306,603</u>	<u>249,449</u>

The Paraorchestra and Friends

Notes to the financial statements For the year ended 31 March 2020

4. Governance costs

	2020	2019
	£	£
Accountancy	1,420	1,500
Bookkeeping	10,750	6,946
Independent examination	1,500	-
Legal and professional	488	-
	<u>14,158</u>	<u>8,446</u>

5 Staff numbers and costs

The average number of persons employed by the company during the period was 6 (2019: 6)

The aggregate payroll costs were as follows:

	2020	2019
	£	£
Wages and salaries	233,178	202,759
Social security costs	6,168	3,131
Pensions	6,485	-
Other staff costs	1,160	84
	<u>246,991</u>	<u>205,974</u>

During the period, the Trustees were not paid any remuneration or reimbursed for expenses and no Trustees made donations to the charity.

Key management remuneration in total for the year was £98,487

There were no employees whose emoluments were in excess of £60,000 per annum.

6 Taxation

None of the income received by the charity is subject to UK Corporation Tax. As such, there is no tax arising on the movement in funds during the year.

The Paraorchestra and Friends

**Notes to the financial statements
For the year ended 31 March 2020**

7 Tangible fixed assets

	Office and IT equipment £
Cost	
At 1 April 2019	7,692
Additions	1,291
At 31 March 2020	<u>8,983</u>
Depreciation	
At 1 April 2019	3,743
Charge for the year	1,729
At 31 March 2020	<u>3,742</u>
Net book value	
As at 31 March 2020	<u>3,511</u>
As at 31 March 2019	<u>3,950</u>

8 Debtors

	2020	2019
	£	£
Other debtors	1,374	6,324
VAT	19,151	8,245
Orchestra tax relief	<u>60,000</u>	<u>38,000</u>
	<u>80,525</u>	<u>52,568</u>

The Paraorchestra and Friends

**Notes to the financial statements
For the year ended 31 March 2020**

9 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	30,098	31,689
Other creditors	41,813	23,498
Accruals and deferred income	9,715	1,542
Payroll	5,940	3,549
	<u>87,566</u>	<u>60,279</u>

10 Analysis of charitable funds – As restated

	Balance 1 April 2019 £	Incoming resources £	Resources expended £	Balance 30 March 2020 £
Unrestricted funds	39,670	639,800	(633,613)	45,857
Restricted funds	<u>22,917</u>	<u>18,750</u>	<u>-</u>	<u>41,667</u>
	<u>62,587</u>	<u>658,550</u>	<u>(633,613)</u>	<u>87,524</u>

11 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	3,511	-	3,511
Debtors	80,525	-	80,525
Cash at bank and in hand	49,387	41,667	91,054
Creditors	<u>(87,566)</u>	<u>-</u>	<u>(87,566)</u>
	<u>45,857</u>	<u>41,667</u>	<u>87,524</u>

12 Financial commitments

At the year end, contractual commitments totalling £nil were in place in respect of future building improvements work to be undertaken.

13 Operating leases

The operating lease payments represent contract hire agreements for assets. 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:

	2020	2019
	£	£
Within one year	7,975	4,431
Between two and five years	<u>3,546</u>	<u>11,520</u>
	<u>11,520</u>	<u>15,951</u>

14 Prior period adjustment

The comparative statement of financial activities has been restated to correct the split between restricted and unrestricted funds. This has no impact on the opening reserves of the charity.

The Paraorchestra and Friends

**Notes to the financial statements
For the year ended 31 March 2020**

15 Comparative statement of financial activities – as restated

	Unrestricted funds	Restricted funds	2019 Total funds
	£	£	£
Income from:			
Charitable activities	281,805	-	281,805
Trusts and Foundations	65,083	22,917	88,000
Donations and legacies	249,000	-	249,000
Other	20,055	-	20,055
Total	615,943	22,917	638,860
Expenditure on:			
Charitable activities	387,350	-	387,350
Other	249,449	-	249,449
Total	636,799	-	636,799
Net income/(expenditure)	(20,856)	22,917	2,061
Transfers between funds	-	-	-
Net movement in funds	(20,856)	22,917	2,061
Total funds brought forward	60,526	-	60,526
Total funds carried forward	39,670	22,917	62,587