

THE CAMBRIDGE PHILHARMONIC SOCIETY
REPORT AND FINANCIAL STATEMENTS
For the year ended 31 July 2019

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Charity no. 243290

Committee Members' report

The Committee presents its annual report and financial statements for the year ended 31 July 2019.

Officers

The following were committee members and, apart from the conductor, charity trustees of the Cambridge Philharmonic Society on 31 July 2019:

Mark Goodridge	Chairman
Anne Sales	Secretary
Neil Caplan	Treasurer
François Guérit	Orchestral Arranger
Naomi Hilton	Orchestra Secretary
Edna Murphy	Orchestra Representative
Viola Hay	Concert Manager
Anne Matthewman	Chorus Representative
Timothy Redmond	Conductor
Janet Littlewood	Chorus Registrar

The Cambridge Philharmonic Society was registered with the Charity Commission, number 243290 on 6 July 1965 and the Society is governed by its rules. Its address is 14 Abbey Street, Cambridge, CB1 2QP.

Method of Election

From the Society Rules:

- 7.3 Any Member of the Committee may retire by giving three months' prior notice to the Secretary and all shall retire at the end of each Annual General Meeting but shall be eligible for re-election at that meeting.
- 9.2 The ordinary business of each Annual General Meeting shall be....
...to elect Officers and other members of the Committee.
- 11.3 Resolutions to elect a member of the Committee to represent the chorus may not be voted upon by any other than members of the chorus and resolutions to elect a member of the Committee to represent the orchestra may not be voted upon by any other than members of the orchestra.
- 11.4 Subject to rule 11.3 resolutions at Annual General Meetings shall be passed by a simple majority of the votes of those present and actually voting at the meeting.
- 11.8 Nominations of persons for election to any office must be made in writing to the Secretary not less than five days before the meeting at which elections for that office are proposed.

Advisors for the year ended 31 July 2019:-

- **Bankers:** HSBC Bank plc. City Office, Cambridge CB2 3HZ
- **Independent Examiners:** Websters Cambridge Limited (Websters), 10 Wellington Street, Cambridge, CB1 1HW

Committee Members' report

Review of objectives and developments

The Society was established for the advancement of public education in the art and science of music in particular by giving performances of choral and instrumental music in Cambridge and its environs to the highest musical standards attainable by its performing members who shall in the main be local amateur or professional musicians not engaged principally in public performance alone.

The Society has continued to give performances of a wide range of choral and instrumental music to increasingly high standards and critical acclaim in accordance with the Society's objectives.

In the exercise of our powers to that end we have paid due regard to the published guidance from the Charity Commission on the operation of the Public Benefit requirement under the Charities Act 2011.

Musical highlights

The 2018-19 season began with a fond farewell to our orchestral leader for the past many years, Steve Bingham. For his final concert he had chosen much of the music and the first request was Rimsky Korsakov's *Scheherazade*; Phil members will have many memories of great Steve moments over the years but this and the presentation of a long scarf, hand-made by members of the orchestra are chief among them. The first half of the concert comprised Thomas Adès' *Powder her Face Suite* and Tchaikovsky's *Rococo Variations* with Richard Harwood playing the cello solo.

Naturally, the loss of one great orchestra leader allow for the accession of another. Paula Muldoon had been leading the Phil for a few concerts, but this was her first full season. Her choice of piece to start with was Strauss' *Ein Heldenleben* in the May concert, which allowed the construction of an S,S,S theme with Schreker's *Prelude to a Drama* and the chance for the orchestra to work with brilliant young pianist Martin James Bartlett. It was one of those concerts where all the audience wanted to be on one side of the West Rd Hall to see his hands in Shostakovich's *Piano Concerto No. 2*. After all that, he not only encored but signed CDs for people. The whole concert really illustrated just what committed, dynamic leaders bring to the orchestra and also the benefit the orchestra always find from working with top soloists.

The chorus have also had the opportunity to work with some fine soloist as well as what could be more considered a musical theatre ensemble. Taking a slightly different slant on the Christmas opera in 2018, the Phil tackled Bernstein's *Wonderful Town*. The strong 50s feel in the crazy story and the language of the songs explain partly why it doesn't have the same place in the repertoire as *West Side Story* but that means many people are missing out on fantastic music. There are probably concert halls that regularly see soloists co-opting members of the audience to conga around the aisles, but West Rd isn't one – except for one night! Emily Apps, Seán Boylan, Owain Browne, Sara Lynam, Nigel Richards, Aidan Smith, and Adrian Dwyer all put their heart and soul into it and if we see a performance of it on anywhere again we shall be sure to go.

Haydn's *The Seasons* has a notoriety even higher than *Creation*; also due to translation to translation missteps. As such, it is rarely performed although Cambridge's West Rd had actually already seen one performance this season in the odd way these things happen. Paul McCreesh had taken on the text to make words that actually fitted 18th century English and despite the oddness of this in a very pastoral German setting, the translation has revived interest in what is a lovely piece of music. The soloists were superb, Rebecca Bottone, James Way, and Stephen Gadd. The late loss of Milan Siljanov due to illness, while regrettable, enabled the ages of the three soloists to tally better to the text of the oratorio, the duets set alongside some of Haydn's most descriptive music setting.

The 2018-19 season had not one but two family/children's concerts. Our usual one in January for younger ones was devised and presented by Matthew Sharp and involved a lot of fish, generally thought of as our favourite dish. The second wielded not just one but two young choirs, one from Sawston Village College and the other from Chesterton Community College as well as a chamber orchestra and the Phil's chorus; the choirs were really very good and had the most to do. Donald

Sturrock adapted the Roald Dahl story and Peter Ash wrote the music for *Pelicanata* and the narration was written for and premiered by Sir Tony Robinson. Working with the Roald Dahl Foundation meant that we also were able to work with said national treasure and when the scheduled performance sold out quickly, everyone was happy to add another. It is amazing to see such a large group of people brought together in one place making music with someone at the helm holding it all together.

Naturally, that someone is our conductor, Tim Redmond and seeing a conductor work at close quarters an enlightening experience. As well as conducting, Tim now often adds pre-concert talks that set the context the music was written in and why the pieces chosen for the context fit together with one another. The work of the conductor was no better seen than us performing Verdi's *Requiem* in Saffron Hall in July. The SWCS and us, four soloists, a large orchestra, numerous off-stage trumpets and that bass drum and another sell-out concert. We had been wondering whether it would be a tough experience as we had to move somewhere due to Ely Cathedral being unavailable but the organisation from SWCS (and the Phil) was second to none and made for a marvellous end to a great season.

Other developments in the 2018-19 season included a new chairman for Cambridge Philharmonic. Robert Hook stepped down and Mark Goodridge has taken over; we look forward to his ideas and direction. From the committee, Emma Lawrence (after many years, ask her!) and our meticulous concert manager Susannah Cameron have stepped down from the committee. François Guérit now arranges the orchestra and we now have Viola Hay as our meticulous concert manager since the start of the season. We continue to rehearse in Chesterton Community College but in a few weeks' time we will be singing/playing in their brand-new auditorium.

Financial Highlights

Budget

Income	Budget 2019	Actual 2019	Variance	Actual 2018
Concerts	£51,608	£59,375	£7,767	£48,341
Subscriptions	£36,560	£36,056	(£504)	£33,682
Donations	£6,439	£19,211	£12,772	£14,853
Other	£800	£619	(£181)	£3,910
Total	£95,407	£115,261	£19,854	£100,786

Expenditure	Budget 2019	Actual 2019	Variance	Actual 2018
Concerts	£55,254	£60,223	£4,969	£61,296
Operational	£40,856	£45,910	£5,054	£39,346
Other	£2,118	£2,148	£31	£2,119
Total	£98,228	£108,281	£10,053	£102,761

Surplus/(deficit) ¹	(£2,821)	£6,980	£9,801	(£1,975)
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Budget and actual comparisons are skewed as the budget was written with the intention to perform *Pelicanata* but a conservative estimate of an audience. In the event, the lure of narrator and the reach of the Dahl Trust meant the concert brought in much more income than budgeted and cost more. Similarly, a conservative budgeting for a new venue in Saffron Hall was written but the concert sold out.

Still, the actual variance figures (increased costs and increased income) along with small variance in operational costs meant that the final figures show very close to budget. If the £10,000 donation is

¹ Financial highlights figures include concert expenses covered by the utilisation of funds (of £1,124) in the restricted fund disclosed in note 13 on page 15 of the financial statements (as with 2018 where the restricted fund utilised was £755).

considered separately the season was very close to budget. Unfortunately, the budget had been written as close to the known facts and a deficit budget with the hope that extra support and donations would not lead to the Phil depleting its reserves. All of the £10,000 will be used for development and the £3,000 be taken from reserves.

Concert income

The specific concert breakdown is shown below:

In general, the concert costs and income were close to budget; C1, C5, C7 differing by less than £300. Bernstein on Broadway was a great success; as were both *Pelicanata* concerts. *Haydn's Seasons* did not generate the audience that was hoped for and costs were higher, leading to a net deficit of £2,332 on budget. The most disappointing was the Family concert, which had sold out for 8 consecutive years but did not capture an audience for the 4 pm show especially.

Box office + Programmes	Budgeted (Loss)/Surplus	Actual (Loss)/Surplus	Difference
C1: Scheherazade	(£1,295)	(£1,328)	(£33)
C2: Bernstein on Broadway	(£6,108)	(£5,170)	£938
C3: Family Concert	£5,337	£2,447	(£2,890)
C4: Haydn: The Seasons	(£525)	(£2,857)	(£2,332)
C5: Schreker, Shostakovich, Strauss	(£1,570)	(£1,700)	(£130)
C6: The Pelicanata	(£877)	£2,739	£3,616
C7: Verdi: Requiem	£1,393	£1,393	£0
	(£3,645)	(£4,476)	(£831)

Subscriptions

There is a slight variance of £504 between budgeted and actual subscriptions income. This is largely due to Gift Aid budgeted for in 2018-19 year but will not be claimed until 2019-20 as it was given after end of financial year (after April 2019).

Income from Supporters

A modest increase in general supporters giving of £772 plus a one-off anonymous gift (via CAF) of £10,000. The deficit budget for 2018-19 season was set with the expectation that supporters' donations would be increased. This did not happen; hence the entire £10,000 donation has been set aside to address this issue by increasing corporate sponsorship and giving.

Non-concert Expenditure and Income

Operational costs remained largely as budgeted; these cost cover costs for rehearsal, governance, website maintenance, season publicity – anything that is not specifically for any one concert.

Reserves

The Cambridge Philharmonic reserves have increased from £71,167 to £78,149. The figures remain healthy for a charity such as ours but continue to show an overall spend of reserves year on year over 8-10 years. The £10,000 donation may easily be subtracted from the overall surplus to reveal a (otherwise) season where the set deficit budget was closely matched. The committee decision to use all of that money to increase support that does not come from subs and selling tickets reflects this overall picture.

Taxation Status:

The Cambridge Philharmonic society is a registered charity and is not subject to taxation.

Investment powers:

These are governed by the society rules which permit funds to be invested at the discretion of the committee.

Reserves:

The charity's free reserves are represented by the general fund of £77,953. The level of the free reserves is targeted to cover twelve months operating expenses, which the Trustees regard as prudent provision.

Risk Management:

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate any exposure to such risks.

Statement of Committee's responsibilities:

Law applicable to charities in England and Wales requires the Committee to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Committee should follow best practice and:

- Select suitable accounting policies and then apply them reasonably;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 operation.

The Committee are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and the Society's rules. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Committee and signed on its behalf


.....
Mark Goodridge (Trustee, Chairman)

Dated 1st Oct 2019

Independent examiner's report to the trustees of Cambridge Philharmonic Society

I report on the accounts of the charity for the year ended 31 July 2019 which are set out on pages 5 to 16.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Under Bulletin 1 to the Statement of Recommended Practice (SORP(FRS102)) the charity is not required to incorporate a Cashflow Statement in its Financial Accounts.

It is my responsibility to:

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

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. 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 the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Gary Eves, FCCA

For and on behalf of Websters Cambridge Limited (Websters)
Independent examiner

ADDRESS: 10 Wellington Street, Cambridge, CB1 1HW



Statement of financial activities

	Notes	Total Funds 2019 £	Total Funds 2018 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Subscriptions from members		36,056	33,682
Donations	2	19,211	14,853
Concerts	3,4	59,375	48,341
Sundry	6	365	3,780
Interest		254	130
TOTAL INCOMING RESOURCES		115,261	100,786
RESOURCES EXPENDED			
Charitable activities:			
Concerts	3,4	60,223	61,296
Other operating costs	5, 10	45,910	39,346
Subscriptions & Insurance		948	919
Governance costs:			
Independent Examiner's fee		1,200	1,200
TOTAL RESOURCES EXPENDED	10	108,281	102,761
NET (DEFICIT)/SURPLUS FOR THE YEAR²		6,980	(1,975)
Total general funds brought forward		69,847	71,067
Total general funds carried forward		<u>77,953</u>	<u>69,847</u>

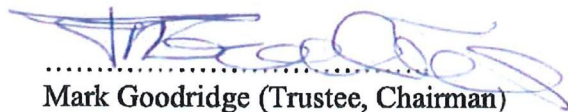
The notes on pages 8 to 15 form part of these financial statements

² For both sets of figures, the net surplus (deficit) includes spending from the restricted fund. The increase in the general fund is therefore the net surplus for the year plus the costs utilised from the restricted fund of £1,124 (2017-18 -£755).

Balance Sheet at 31 July 2019

	Notes	2019 £	2018 £
Fixed Assets	11	-	-
Current Assets			
Debtors	7	6,682	22,265
COIF Deposit		44,636	44,395
Bank Deposit Account		7,701	7,690
Bank Current Account		<u>24,662</u>	<u>2,928</u>
		83,681	77,278
Current Liabilities			
Creditors – Accruals	14	<u>5,532</u>	<u>6,111</u>
Net Current Assets		<u>78,149</u>	<u>71,167</u>
Net Assets	12	<u>78,149</u>	<u>71,167</u>
Represented by:			
Funds			
Unrestricted income funds			
General purposes fund	13	77,953	69,847
Designated fund – bequests	13	<u>196</u>	<u>1,320</u>
At 31 July 2019		<u>78,149</u>	<u>71,167</u>

Approved by the committee on2019 and signed on its behalf: -


.....
Mark Goodridge (Trustee, Chairman)

The notes on pages 10 to 15 form part of these financial statements

Notes to the financial statements

1. Accounting policies

Compliance with accounting standards

These financial statements are prepared in accordance with applicable accounting standards and the Statement of Recommended Practice on Accounting by Charities (SORP (FRS102)). The particular accounting policies adopted are described below.

Accounting convention

These financial statements are prepared under the historical cost convention.

Tangible fixed assets

Provision is made for depreciation on all tangible fixed assets by the straight-line method at rates calculated to write off the cost less the estimated residual value, of each asset over its estimated useful life as follows:

Library: The only tangible asset the Society owns is the music library. The contents are completely depreciated at the end of each season.

Incoming resources

Incoming resources are accounted for on a receivable basis.

Subscription income is credited to income in the year to which the subscription relates. The total includes gift aid reclaimed on members' subscriptions where eligible.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in furtherance of the charity's objectives and represents the cost of goods and services and ancillary trading costs that have been incurred in charitable activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirement of the charity and include accountancy fees and costs linked to the strategic management of the charity.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

1. Accounting policies (continued)

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The aim and use of restricted funds are set out in the notes to the accounts.

Value added tax

As the charity's activities are classified as exempt or non-business activities for the purposes of value added tax, the charity is unable to reclaim the value added tax which it incurs on its purchases. Expenditure in these financial statements is therefore shown inclusive of value added tax.

2	Donations	Notes	2019 £	2018 £
	Friends, donors, corporate patrons		19,211	14,853
			<u>17,211</u>	<u>14,853</u>
3	Concerts	Notes	2019 £	2018 £
	Income			
	Concert account	4	<u>59,375</u>	<u>48,341</u>
	Expenditure			
	Concert account	4	<u>60,223</u>	<u>61,296</u>
	(Deficit) on concerts		<u>(848)</u>	<u>(12,658)</u>

Notes to the financial statements (continued)
4. Concert Account

Rehearsal costs: (non-general)	Scheheradze							Schnreker, Shostakovich, Strauss							Total
	1	2	3	4	5	6	7	1	2	3	4	5	6	7	
Halls and rooms	140	81													
Personnel - conductor	192	384	192	384	192	384	192	192	384	192	384	192	384	192	1920
Personnel - leader	121	121	121	121	121	121	121	121	121	121	121	121	121	121	968
Personnel - other musicians	135	380	85					55	40						695
Total concert rhts	448	885	398	505	368	566	313								3583
Concert															
Expenditure															
Conductor	972	972	1458	972	972	1458	972	972	1458	972	1458	972	1458	972	7776
Leader	244	244	366	234	234	366	234	234	366	234	234	234	366	234	1922
Soloists	775	5150	775	2300	775	1590	3100	775	1590	3100	14465	775	1590	3100	14465
Gifts/Flowers	18	76	16	49	46	17	58	46	17	58		46	17	58	
Harpist	190		190		380		760	380		760		380		760	
Percussionists	595	275	275	85	588	285	180	588	285	180	2283	588	285	180	2283
Organist/Pianist	117	120		150	110	168	564	110	168	564		110	168	564	
Other professionals	380	435	95	95	465	387	2837	465	387	2837		465	387	2837	
Organ/piano hire/tuning	108			456	324	480	1368	324	480	1368		324	480	1368	
Percussion hire	330	248	226	36	110	145	1154	110	145	1154		110	145	1154	
Percussion transport							0								
Hall	1086	1201	1029	1086	1086	972	8861	1086	972	2400		1086	972	2400	
Risers	90	60	30	90	30	30	690	30	30	360		30	30	360	
Extra Rostra/Staging	200	140		200	180	180	2233	180	180	1333		180	180	1333	
Light Sound and Tech	29	1158	86		29	29	1331	29	29			29	29		
Stewards/Staff Hall Costs							1603			1603				1603	
Concert Management Expenses							206			206				206	
Publicity	263	267	263	263	40	122		40	122	303		40	122	303	
Box Office Costs	203	434	397	238	306	616	1815	306	616	921		306	616	921	
Performing rights			82			82	163		82				82		
Music Hire (orch)	590	1755	350	580	820	220	4333	820	220	18			220	18	
Music Hire (chorus)		360		110		437	1240		437	333			437	333	
Programmes	154	182	112	177	187	312	1123	187	312						
Concert Costs:	6943	13076	5834	7121	6682	8311	60223	6682	8311	12855		6682	8311	12855	
Income															
Box Office	5203	8451	8680	4557	5150	11339	57187	5150	11339	13808		5150	11339	13808	
Programme sales	260	340		212	200	378	2188	200	378	798		200	378	798	
Total Income:	5463	8791	8680	4769	5350	11716	59375	5350	11716	14606		5350	11716	14606	
Budgeted Profit (Loss) on Concert	(1,295)	(6,108)	5,337	(525)	(1,570)	(877)	(3,645)	(1,570)	(877)	1,393		(1,570)	(877)	1,393	
Actual Profit (Loss) on Concert	(880)	(4,285)	2,845	(2,352)	(1,332)	3,405	(848)	(1,332)	3,405	1,751		(1,332)	3,405	1,751	
Concert rehearsal costs	448	885	398	505	368	566	3583	368	566	313		368	566	313	
(Deficit)/Surplus total	(1,328)	(5,170)	2,447	(2,857)	(1,700)	2,739	(4,431)	(1,700)	2,739	1,438		(1,700)	2,739	1,438	
Budgeted (Deficit)/Surplus for concert	(1,295)	(6,108)	5,337	(525)	(1,570)	(877)	(3,645)	(1,570)	(877)	1,393		(1,570)	(877)	1,393	
Actual (Deficit)/Surplus for concert (as above)	(1,328)	(5,170)	2,447	(2,857)	(1,700)	2,739	(4,431)	(1,700)	2,739	1,438		(1,700)	2,739	1,438	
(Deficit)/Surplus compared with budget	(33)	938	(2,890)	(2,332)	(130)	3,616	(786)	(130)	3,616	45		(130)	3,616	45	

The Cambridge Philharmonic Society
Year ended 31 July 2019
Notes to the financial statements (continued)

5	Other Operating Costs	Note	2019 £	2018 £
		10		
	Conductors (rehearsal)		14,114	13,299
	Leader (rehearsal)		5,384	3,392
	Accompanist (rehearsal)		2,763	1,983
	Hire of rehearsal halls		5,917	5,278
	Season brochure		879	978
	Additional percussionists/musicians (rehearsal)		625	-
	Auditions		3,211	1,593
	Sectional halls and personnel		-	720
	Conductor's Expenses		2,284	1,930
	Concert Manager expenses		24	94
	Librarians' Expenses		218	306
	Orchestra Arranger Expenses		26	25
	Publicity Officer's Expenses		4	-
	Publicity assistance – external		2,905	2,665
	Publicity photos/laminating materials		500	299
	Treasurer's Expenses		-	32
	Chorus registrar expenses		30	31
	Website domain purchase and redesign		3,102	3,082
	Miscellaneous		3,924	1,677
			<u>45,910</u>	<u>39,346</u>
6	Sundry Income		2019	2018
			£	£
	Miscellaneous		<u>365</u>	<u>3,780</u>
7	Debtors		2019	2018
			£	£
	Concert Income		-	14,390
	Subs – paid after July 2018 yr. end		617	-
	Miscellaneous – returned music payment		-	366
	Subs – Gift Aid		5,409	5,434
	Donations – Gift Aid		656	2,075
			<u>6,682</u>	<u>22,265</u>

The Cambridge Philharmonic Society
Year ended 31 July 2019
Notes to the financial statements (continued)

8 Payments made on behalf of the Society by Committee members and duly reimbursed

	Total	Items or Services Purchased on behalf of the Society	Administrative Expenses
	£	£	£
Concert Manager	24	-	24
Treasurer (Xero subscription)	317	317	-
Orchestral Librarian	80	-	80
Secretary	229	229	-
Publicity Officers	4	-	4
Chorus Registrar	30	-	30
Orchestra Arranger	26	-	26
Chorus Librarian	50	-	50

9 Remuneration

The charity had no employees during the year. No remuneration directly or indirectly out of the funds of the charity was paid or payable to any trustee.

10 Rehearsal Costs

Actual rehearsal costs are included in note 5; rehearsals specifically for one concert (usually day before) are detailed in note 4.

11 Fixed Assets

The society owns no fixed assets. There were no additions or disposals during the year to 31 July 2019.

12 Analysis of Net Assets in Unrestricted Funds

	Tangible Fixed Assets	Other Net Assets	Total
	£	£	£
Unrestricted funds:	-	-	-
Restricted fund	-	196	196
General fund	-	77,953	77,953
	<u>-</u>	<u>78,149</u>	<u>78,149</u>

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Notes to the financial statements (continued)

13 Movements in Funds

	At 1 August 2018 £	Income £	Expenses £	At 31 July 2019 £
Restricted fund	1,320	-	1,124	196
Unrestricted funds:				
Designated fund	-	10,000	-	10,000
General Fund	69,847	105,261	107,157	67,953
	<u>71,167</u>	<u>115,261</u>	<u>108,281</u>	<u>78,149</u>

Restricted funds

The bequest of £5,000 was donated during the financial year 1996/7. It was to be used for the future costs of organists and organ hire in concerts. The diminishment in the level of restricted fund from £1,320 to £196 represents use of £1,124 of this bequest in the 2018-19 season.

Designated funds

Following a generous donation to the charity, the trustees have designated funds of £10,000 to be used in the future development of the organisation. Although the funds are unrestricted in nature, the trustees have decided to highlight it's use in future years in order to assist the understanding of future allocations of spending.

14 Note on Creditors – Accruals

Accrued revenue: TOTAL £6,682

- Gift Aid on subs for orchestra and chorus for 2018-19 not yet claimed totalling £5,409.
- Gift Aid on donation of £656.
- Some subs for chorus and orchestra mostly already paid in August 2019 but after end of season totalling £617.

Accrued expenses: TOTAL £3,532 [+ £2,000 (see below)]

- Unbilled audition expenses from Teresa Jackson (£180, billed and paid August 2019), Stuart Beard (£310), and Lyn Alcantara (£375).
- Fee for accounts examination due to Websters of £1,200 (payable after accounts have been examined in September 2019).
- Money totalling £1,417 owed to Saffron Walden Choral Society for monies they paid for Verdi concert C7 plus a split of the surplus from said concert – estimated by them as £1,417 but they have not yet billed us.

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- A correcting figure of £50 for a cheque that was written off at end 2017-18 but presented in 2018-19 leading to an imbalance between spreadsheet and bank statement.

Deferred donation receipts (prepaid income): TOTAL £2,000

- Donor income was received from Pye Foundation of £2,000 at end 2018-19 but is income for 2019-20.