

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
VIVA CHAMBER ORCHESTRA LIMITED
Charitable company limited by guarantee
Charity Number 291046
Company Number 01879552

VIVA CHAMBER ORCHESTRA LIMITED
Charitable company limited by guarantee

REPORT OF THE DIRECTORS/TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020

The Directors present their annual report with the financial statements of the company for the year ended 31 March 2020. The Directors of the company are its trustees for the purpose of Charity Law, but throughout this report are referred to as directors.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities Statement of Recommended Practice applicable to Charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1st January 2019.

CHAIR'S REPORT

I am pleased to present the annual report for 2019-20, my first full year as Chair of Trustees.

This proved to be a very challenging period in the organisation's history as we ended the year in the grips of the Covid-19 pandemic. The nature of the illness and the mitigations necessary to avoid its transmission, have proved particularly difficult for organisations that are involved in the performance of live music, such as ours. This pandemic resulted in a slowing down of activity in the last quarter of the year and by the end of March almost all our planned activity had been halted.

Despite these challenges and the impact of cancelled and rescheduled activities, Sinfonia Viva reported a financial performance in-line with its operating budget. This budget included the use of up to £31,400 of unrestricted reserves to support its charitable aims and objectives during the year. Unrestricted reserves at the end of the financial year were £86,168 a reduction of £24,835 on the previous year.

The year had started on a much more positive note and there were a number of memorable performances and a wide variety of outreach and engagement activities were delivered. We were delighted to welcome Sophie Rosa as the Orchestra's new Leader in July 2019 and our performance of Mozart's Requiem at the Royal Concert Hall with the Nottingham Harmonic Choir was attended by one of our largest ever audiences. Once again, Sinfonia Viva performed at the Darley Park summer concert in Derby and returned for the very popular New Year's Eve concert in Nottingham.

Based on the strong demand that we had been experiencing for our educational and outreach activities, we had originally planned to expand our education team in the early part of 2020. Sadly, as a result of the Covid-19 situation, this was not possible but we are committed to increasing our outreach and education activities as circumstances allow. We have already started to adapt the way that we deliver content using new technologies and different formats and this process is on-going through a Board backed strategic review.

Since the early stages of the pandemic the Board, and our Finance & General Purpose sub-committee, have been meeting on a more frequent basis. The Directors are actively engaged with our Chief Executive and management team to ensure the long-term viability of the organisation both from a financial and artistic perspective. Sinfonia Viva has an outstanding track record and the Board is fully committed to ensuring that this strong record is maintained and enhanced.

We have been fortunate that our public funders, Arts Council England and Derby City Council, have maintained their support throughout the crisis, and we have continued to benefit from the generous support of our principal sponsor, Rolls-Royce Plc. In addition, as a result of the reduction in activity levels, we have been able to access the Government's Job Retention Scheme for the majority of our administrative team. We have also benefited from many individual donations, for which we are extremely grateful.

In what has been a very challenging period, I would like to thank my fellow Trustees, our musicians, supporters and the entire management team for their personal contribution to the continued success of Sinfonia Viva.

Tony Davis
Chair of Trustees

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REPORT OF THE DIRECTORS/TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020

OUR OBJECTS AND ACTIVITIES

The objects of the company in the year under review were as defined by its Memorandum and charity registration instrument to promote and advance education of the public by encouragement of the Arts in general and, in particular, the art of music. The Directors are satisfied that these aims are being achieved.

To achieve its objects, the company's principal activities are the maintenance and management of the Orchestra; the promotion of concerts by the Orchestra both on its own account and in conjunction with local promoters and the presentation of education and other projects.

The Board of Directors, which met four times during the year, is responsible for the company's affairs. The Chief Executive reports to the Board on behalf of the management and staff. Sub-committees of the Board consider detailed issues and the Directors who are members of these sub-committees are indicated on page 5 (by an asterisk). During the year, there were no material changes in the policies pursued by the company.

The company is a registered charitable company, limited by guarantee and not having a share capital.

Sinfonia Viva is a flexible chamber orchestra delivering original and extraordinary creative musical experiences. Founded in 1982, Sinfonia Viva has a national reputation as a leader in creative music activity in the UK. Its work offers relevant and enriching possibilities for all. Sinfonia Viva:

- Embraces new opportunities and ways of working whilst nurturing the best of existing practice, making music accessible to the widest audience.
- Connects participants, communities and professional musicians through shared creative activities and performances.
- Creates exciting and imaginative performance experiences for audiences and participants.
- Collaborates with partners to devise, develop and deliver original musical opportunities.
- Is an ambassador for music making.

This approach is underpinned by a set of core values:

- Placing the client at the heart of our thinking
- Creating an environment where artistic excellence can thrive, creative thinking is celebrated and engagement is at the core of our work
- Respecting the contribution non-professional artists make to our work, performances, creative thinking and the development of our practice
- Investing in projects that meet the organisation's ethos of equality of opportunity in terms of engagement in our creative work and performance
- Using our financial resources to help realise original, high quality and exciting projects
- Partnership working and making connections
- Ensuring the work remains a key advocate of the organisation

PUBLIC BENEFIT

As stated above the objects of the company are to promote and advance education of the public by encouragement of the Arts in general and, in particular, the art of music.

Outreach Activity between April 2019 – March 2020:

- We worked with 1,893 people on creative/education/community projects involving 5,780 attendances across 266 sessions

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REPORT OF THE DIRECTORS/TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020 - CONTINUED

Attendances at sessions by grouping (some people fall into more than one group):

- Children & Young People: 3,060 attendances
- Socio Economic: 3,034 attendances
- Disability: 1,931 attendances
- Health & Wellbeing: 1,354 attendances

These formal and informal learning attendances of 5,780 during the year are broken down by age as follows:

Early Years (0-5 years)	120 attendance
Key Stage 1 (5- 7 years)	61 attendance
Key Stage 2 (8-11 years)	2,047 attendance
Key Stage 3 (12-14 years)	412 attendance
Key Stage 4 (15-16 years)	130 attendance
Key Stage 5 (17-18 years)	87 attendance
0-19 mixed ages	2,066 attendance
Adult 20+	707 attendance

The Orchestra played to more than 25,000 people at 51 performances during the year. It employed 217 individual musicians in the year (152 orchestral musicians, 37 conductors, project leaders and soloists, 28 workshop musicians) over 53 orchestral sessions and 251 project sessions.

The Directors confirm that they have complied with their duties under Section 17 of the Charities Act 2011 with regard to Public Benefit.

ACHIEVEMENTS AND PERFORMANCE 2019/20

The Directors were pleased with another strong year of artistic delivery, despite the challenges caused by the impact of Covid-19. Financially the Company used a planned draw-down of up to £31,400 from its unrestricted reserves to support delivery of charitable objectives during the year. The wider operating environment remains extremely challenging as a result of the pandemic. Directors are pleased that underlying demand for the Orchestra's project and produced work remains high. There had been an increase in demand for the Orchestra's project management expertise frequently provided through the Charity's trading arm (Sinfonia Viva Events Ltd.), however this work stream has been severely impacted by the pandemic.

Principal Conductor Frank Zielhorst remained in post during the year and his concert programmes as well as his conducting received critical and popular acclaim.

The Orchestra's long-standing and highly regarded Leader, Benedict Holland stood down in July 2019. An open recruitment process was carried out for a new Leader including an audition with other principal players. As a result of this process, we were delighted to offer Sophie Rosa a one-year trial as Leader, an appointment widely supported by the players. Sophie has already led a number of concerts to great acclaim from audiences and colleagues alike.

A new partnership with BBC Radio Derby saw it become a supporter of Sinfonia Viva as principal media partner for the annual Darley Park Concert.

The Orchestra continued to work across the East Midlands and beyond including work with many of the Government backed music hubs around the region in either delivery or planning of work. The Education Manager and Chief Executive sit on working groups in Derby/Derbyshire, Northampton/Northamptonshire and Leicester/Leicestershire Hubs. Whilst the demand for creative produced work continues, the Orchestra also performed on the concert platform in a number of standalone concert performances. However, it should be noted that delivery became increasingly difficult in the last quarter of the year as the effects of the Covid 19 pandemic increased.

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REPORT OF THE DIRECTORS/TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020 – CONTINUED

Some highlights of the Orchestra's performance and projects during the year include:

- Another sold-out concert on New Year's Eve at the Royal Concert Hall in Nottingham under the baton of Principal Guest conductor Nicholas Kok
- Continuing concerts in Derby under Principal Conductor Frank Zielhorst in a new venue, the impressive Old Central Library with its fantastic acoustic
- Highly successful concert at the Royal Concert Hall conducted by Frank Zielhorst including a performance of Mozart's Requiem with Nottingham Harmonic Choir. This concert achieved the Orchestra's highest ever audience attendance at its appearances in the Nottingham Classics series
- Directed concerts with the Leader, Sophie Rosa, in Lincoln & Ludham along with a solo performance at Royal Concert Hall in Nottingham
- Continuing to build on the chamber music concerts series at St. James Church in Louth increasing attendances at these during the year
- The third of the Orchestra's Science, Technology, Engineering and Maths focused projects in association with Rolls-Royce plc. This project had a specific focus on energy
- Leading the children with special educational needs and disabilities hub as part of the award winning Department for Education funded Opportunity Area project in Derby, including the public sharing of work produced
- Ongoing participation in the RPS Award winning *Classically Yours* programme in the East Riding of Yorkshire
- As part of the Orchestra's commitment to commissioning new work and focus on female artists, the year saw the premiere of a new piece by Dani Howard (a British composer whose other commissions have included the London Symphony Orchestra, BBC Symphony Orchestra and Royal Liverpool Symphony Orchestra)
- Committed to the PRS Foundation Keychange Manifesto addressing gender balance in the music industry and established a series of targets in terms of female leadership and artist representation in the organisation

The Orchestra's Chief Executive continued as Chairman of the Leicestershire music hub executive as well as being a Trustee for Magna Vitae Trust for Leisure and Culture. The Concert Manager sits as a Trustee on the Board of Music for Everyone and also acts as its treasurer and the Education Manager is Chair of the Tom Dale Company Board.

The year ended with the country going into lockdown, resulting in various work in the last quarter being cancelled at short notice. While some of this work was postponed to the latter part of the 2020/21 financial year, a significant amount had to be cancelled. Funding partners were very understanding and the Orchestra was able to honour its fee commitments to those artists with confirmed bookings.

The Directors were pleased to report that all artistic indicators in terms of performances, education work and commissions for the year were met or exceeded.

The principal funding sources were grants from Arts Council England, used both as core funding and to support activity, and Derby City Council. The Derby City Council grant was used to support two major creative outreach projects in the City. Sinfonia Viva is also supported by an on-going sponsorship arrangement with Rolls-Royce plc plus other grants and sponsorship donations as detailed in the notes to the accounts, plus income generated by the charity from engagements, ticket sales and education projects.

FINANCIAL REVIEW

The accumulated unrestricted income fund at 31 March 2020 amounted to £86,168, this includes fixed assets of £2,480.
The accumulated restricted income fund at 31 March 2020 amounted to £107,572.

INVESTMENT

The Orchestra operates a deposit account with its bankers and cash not required for day to day payments is invested in this deposit account until required to fund the charity's activities. In the 2019/20 financial year, the deposit account realised £111 in interest. The finance system is managed by an independent accountancy company which reports to the Chief Executive. The Chief Executive reports on all finance management issues to Finance and General Purpose sub-committee which in turn reports to the Board.

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REPORT OF THE DIRECTORS/TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020 - CONTINUED

RESERVES POLICY

The Directors have reviewed the reserves policy in the light of the main risks to the charity. The Directors accept that these risks are variable and are also influenced by external factors. The Directors have determined that the charity should plan to hold free reserves representing at least three months operating expenses and sufficient reserves to cover potential redundancy pay liabilities. This would allow the charity time to find new funding for its charitable activities in the event of current sources ending or, if necessary, enable the charity to cease trading in a timely and prudent manner. To this end the Directors have established that as a general policy the free reserves should fall between £25,500 and £53,500 at any one time. The Directors have considered the current operating climate and concluded £53,500 to be an appropriate level of reserves for the coming year. Unrestricted reserves at the end of March 2020 were £86,168.

USE OF RESERVES

The Directors agreed that up to £31,400 of the unrestricted reserves could be used to fund activity to support its charitable aims and objectives in 2019/20. The actual amount of unrestricted reserves used for this purpose during the year was £24,835. The Directors also undertook a strategic review of the organisation to help inform them on how best to develop activity the charity undertakes.

PLANS FOR THE FUTURE

The Directors are very aware of the changing environment in which the Orchestra operates. In particular, the Directors are conscious of the impact of the Covid-19 pandemic and the adverse impact this will likely have in the 2020/21 financial year and potentially beyond. The Orchestra adopted a four-year business plan at the beginning of April 2018, which was updated at the beginning of the 2019/20 financial year. The Orchestra continued to develop its work during the year and considerable effort went into adapting activity and maintaining financial resilience as the effects of Covid 19 became apparent. A new four-year business plan will be developed for the period 2022-2026 and it will incorporate the conclusions from a recently launched strategic review focused on evolving the organisation's content and delivery platforms.

GOING CONCERN

The Orchestra receives much of its core income from Arts Council England. This financial year 2019/20 was the second year of a four-year National Portfolio Organisation funding agreement. The Directors are fully aware of the wider economic uncertainty in the country caused by the pandemic and will continue to exercise effective control on all financial matters relating to the company.

The Board is confident that the Orchestra has sufficient resources for the next twelve months and on this basis the Accounts have been prepared on a going concern basis.

LEGAL AND ADMINISTRATIVE DETAILS

Details of the registered office, Directors, principal officers and other relevant information below. The governing document of the company is its Memorandum and Articles of Association, incorporated on 22 January 1985, amended 23 September 1999, 1 October 2008 and 3 July 2019.

VIVA CHAMBER ORCHESTRA LIMITED
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**REPORT OF THE DIRECTORS/TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020 - CONTINUED**

The Directors/Trustees shown below have held office during the year ended 31 March 2020 and to the date of this report.

DIRECTORS/TRUSTEES:	Ms H I Bishop	- Elected (Resigned 10.12.2019)
	Cllr R J Wood	- Elected
	Mr D Gibbons	- Elected
	* Mr W N Matthews	- Elected
	+ Mrs N Crosby	- Elected (Resigned 3.3.2020)
	+ Mr C L Muldal	- Elected
	Mr P Higgins	- Elected (Resigned 3.7.2019)
	+ Mr A Nicklin	- Elected
	Cllr A Grimadell	- Appointed (Resigned 3.7.2019)
	Cllr A Pegg	- Appointed (Resigned 2.7.2020)
	* Mr A A P Davis (Chair)	- Elected
	+ Mrs H S Geary	- Elected (10.12.2019)
	Cllr. S C Willoughby	- Appointed (2.7.2020)

* Member of the Finance and General Purpose sub-committee

+ Member of Fundraising sub-committee

SECRETARY: * Mr P Helps

CHIEF EXECUTIVE: * Mr P Helps

PRINCIPAL OFFICE: Unit 11
Robinson Industrial Estate
Shaftesbury Street
Derby DE23 8NL

TRADING NAME: Sinfonia Viva

WEBSITE: www.sinfoniaviva.co.uk

REGISTERED OFFICE: 22-26 Nottingham Road
Stapleford
Nottingham NG9 8AA

COMPANY REGISTERED NUMBER: 01879552

CHARITY NUMBER: 291046

BANKERS: Barclays Bank PLC
17 Plains Road
Mapperley
Nottingham NG3 5LG

INDEPENDENT EXAMINER: A P Morris FCA
Dains LLP
St Johns Court
Wiltell Road
Lichfield
Staffordshire WS14 9DS

VIVA CHAMBER ORCHESTRA LIMITED
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**REPORT OF THE DIRECTORS/TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020 - CONTINUED**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Viva Chamber Orchestra Ltd is a company limited by guarantee governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission. It was incorporated on 22 January 1985 and registered as a charity on 14 February 1985.

Appointment of Trustees

The Board of Trustees requires breadth and depth of experience to carry out its duties effectively and efficiently. When recruiting new trustees the important attribute is a passion for the work of the Orchestra. New Trustees are recommended for appointment by members of the current board to bring additional skills to the trustee board and additionally Derby City Council, with whom we work in partnership, make up to two appointments to the Board.

In accordance with the Articles of Association, all Trustees appointed since the last Annual General Meeting and one third of the other Trustees must retire at the Annual General Meeting. The one third retiring shall be those who have been longest in office. Therefore, David Gibbons, Carl Muldal and Cllr R. J Wood will retire at the forthcoming Annual General Meeting and are eligible for re-election.

TRUSTEE INDUCTION AND TRAINING

Trustees also act as Directors of the Charity.

All new Directors meet with the Chair and Chief Executive before being appointed at which time all aspects of the charity are discussed, the role of the trustee within the management of the organisation explained and the procedure for decision making outlined. Prospective Directors attend a Board meeting as an observer before officially being appointed. This allows them to meet prospective colleagues, discover how the operation is working against strategic plans and ask any questions based on information gathered. In addition, the new Trustee has the opportunity to meet the management team and player representatives.

RELATED PARTIES

Rolls-Royce plc continued its support of the Orchestra during the year. This was complemented by support from Warrick Matthews as a Director and Chairman of the Board's Finance and General Purpose sub-Committee. Carl Muldal, a Rolls-Royce employee, remained a Director and was part of the Fundraising sub-committee in the year. This long term relationship reflects the company's commitment to supporting the arts and the communities in which it operates. In addition it recognises the Orchestra's contribution to delivering Rolls-Royce's STEM outreach commitment and the engagement & development of its people.

PAY POLICY FOR SENIOR STAFF

The Chief Executive Officer and the two Deputy Chief Executives (programme and operations) comprise the senior management personnel. The pay structure and policy for the senior management are presented to the Finance and General Purpose sub-committee annually for approval. A number of criteria are used in setting pay:

- the role and its responsibilities;
- salary structures for comparable positions;
- trends in average pay

VIVA CHAMBER ORCHESTRA LIMITED
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REPORT OF THE DIRECTORS/TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020 - CONTINUED

RISK MANAGEMENT

The Directors have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced, so that the necessary steps can be taken to lessen these risks.

The Directors are fully aware of the uncertain public funding position and wider economic situation. Budgets for future years have been reviewed in light of this and the management team continues to explore alternative models as a way of supporting the Orchestra's core work.

STATEMENT OF DIRECTORS'/TRUSTEES' RESPONSIBILITIES

The Directors are responsible for preparing financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the Statement of Financial Activities of the company for that period. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- 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 company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and henceforth taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to Small Companies.

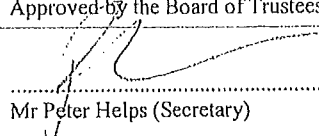
MEMBERS OF THE BOARD OF TRUSTEES

Members of the Board of Trustees, who are Directors for the purpose of the company law and Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 6.

Members of the charitable company guarantee to contribute an amount not exceeding £10 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 March 2020 was 8 (2019: 9).

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

Approved by the Board of Trustees on 26 November 2020 and signed on its behalf by:


.....
Mr Peter Helps (Secretary)

VIVA CHAMBER ORCHESTRA LIMITED
Charitable company limited by guarantee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
VIVA CHAMBER ORCHESTRA LIMITED ("the Company")**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2020 which are set out on pages 10 to 23.

Responsibilities and basis of report

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.

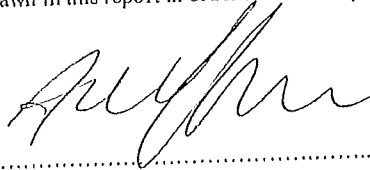
Independent Examiner's statement

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, 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 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 (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 accounts to be reached.



.....
A P Morris FCA of Dains LLP
Chartered Accountants
St Johns Court
Wiltell Road
Lichfield
Staffordshire
WS14 9DS

Date: 26 November 2020

VIVA CHAMBER ORCHESTRA LIMITED
Charitable company limited by guarantee
(Company registration number 01879552)

STATEMENT OF FINANCIAL ACTIVITIES
(Including Income and Expenditure Account)

FOR THE YEAR ENDED 31 MARCH 2020

		Unrestricted Funds	Restricted Funds	2020	Unrestricted Funds	Restricted Funds	2019
	Notes	£	£	£	£	£	£
INCOME							
Donations & Legacies	2	9,794	24,500	34,294	24,120	59,400	83,520
Income from							
Charitable Activities	3	402,555	177,805	580,360	434,317	156,744	591,061
Investment Income	4	111	-	111	14	-	14
Other Income	5	8,850	-	8,850	11,850	-	11,850
TOTAL INCOME		421,310	202,305	623,615	470,301	216,144	686,445
EXPENDITURE							
Costs of Raising Funds	6	38,279	-	38,279	40,484	-	40,484
Expenditure on							
Charitable Activities	6	313,043	204,097	517,140	419,015	144,745	563,760
Other Support Costs	6	136,704	-	136,704	132,592	-	132,592
TOTAL EXPENDITURE		488,026	204,097	692,123	592,091	144,745	736,836
NET INCOME / EXPENDITURE		(66,716)	(1,792)	(68,508)	(121,790)	71,399	(50,391)
Orchestra Tax Relief		41,881	-	41,881	46,780	-	46,780
Net Movement in Funds		(24,835)	(1,792)	(26,627)	(75,010)	71,399	(3,611)
Reconciliation of Funds							
Total Funds							
Brought Forward	12	111,003	109,364	220,367	186,013	37,965	223,978
Total Funds							
Carried Forward	11	86,168	107,572	193,740	111,003	109,364	220,367

The statement of financial activities includes all gains and losses recognised in the year.
All incoming resources and resources expended derive from continuing activities.

The notes form part of these financial statements

VIVA CHAMBER ORCHESTRA LIMITED
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BALANCE SHEET AS AT 31 MARCH 2020

	Notes	£	2020	£	2019	£
FIXED ASSETS:						
Tangible assets	8			2,479		8,424
Investment in Trading Subsidiary	21			<u>1</u>		<u>1</u>
				2,480		8,425
CURRENT ASSETS:						
Debtors	9	145,698		170,906		
Cash at Bank and In Hand		<u>137,211</u>		<u>195,288</u>		
		282,909		366,194		
CURRENT LIABILITIES						
Creditors:						
Amounts falling due within one year	10	<u>91,649</u>		<u>154,252</u>		
NET CURRENT ASSETS				191,260		211,942
NET ASSETS				<u>193,740</u>		<u>220,367</u>
The funds of the charity						
Restricted income funds	11	107,572		109,364		
Unrestricted income funds:						
General		<u>86,168</u>		<u>111,003</u>		<u>220,367</u>
				193,740		
Total charity funds	11		£	<u>193,740</u>	£	<u>220,367</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ending 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:-

- Ensuring the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006, and
- Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as applicable to the company and with the Financial Reporting Standard (issued March 2018).

These financial statements have been prepared in accordance with the Special Provisions of Part 15 of the Companies Act 2006 relating to small entities.

ON BEHALF OF THE BOARD/TRUSTEES:


Mr A Davis - Director/Trustee

Approved by the Board/Trustees on: 26/11/20

The notes form part of these financial statements

VIVA CHAMBER ORCHESTRA LIMITED
Charitable company limited by guarantee
(Company registration number 01879552)

CASH FLOW STATEMENT
AS AT 31 MARCH 2020

	<u>Notes</u>	<u>2020</u> <u>£</u>	<u>2019</u> <u>£</u>
Net Cash Flow from Operating Activities	23	(104,782)	(8,854)
Returns on Investments:			
Interest Received		<u>111</u>	<u>14</u>
		(104,671)	(8,840)
Taxation		<u>46,594</u>	<u>71,528</u>
		<u>46,594</u>	<u>71,528</u>
Net Cash Inflow/(Outflow)		<u>(58,077)</u>	<u>62,688</u>
(Decrease)/Increase in Cash in the Year		(58,077)	62,688
Net Cash Resources at 1 April 2019		<u>195,288</u>	<u>132,600</u>
<u>Net Cash Resources at 31 March 2020</u>		<u>137,211</u>	<u>195,288</u>

VIVA CHAMBER ORCHESTRA LIMITED
Charitable company limited by guarantee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period.

Basis of Preparation

The financial statements have been prepared in accordance with the 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 (FRS102) (effective 1st January 2019) – (Charities SORP (FRS102)), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The Charity meets the definition of a public benefit entity under FRS102.

The accounts are prepared on a going concern basis. If at any time in the future, Arts Council England were to withdraw funding then the ability of the charity to continue as a going concern could be threatened.

The financial statements are presented in sterling (£).

The principal accounting policies adopted in the preparation of the financial statements are as follows:-

Going Concern

The Directors are fully aware of the wider economic uncertainty in the country caused by the pandemic and will continue to exercise effective control on all financial matters relating to the company.

The Orchestra receives much of its core income from Arts Council England (ACE). This financial year 2019/20 was the second year of a four-year National Portfolio Organisation (NPO) funding agreement. Funding of £192,107 for the financial year 2020/21 has been confirmed, together with assurances from ACE that funding for the financial year 2021/22 is secure.

Since the start of the pandemic, ACE has actively engaged with key NPO partners, including Sinfonia Viva. This resulted potential additional funding being made available through the Creative Recovery Scheme. Sinfonia Viva applied for additional support from this scheme and has been awarded a grant up to £72,123 from the fund. In addition, Derby City Council has made Sinfonia Viva an ex-gratia award of £25,000 as part of its COVID-19 Discretionary Fund.

A number of the orchestra's employees have been furloughed at various times since April 2020 as part of the Government's job retention scheme. This has resulted in the company being able to access around £32,000 in additional financial support. As a result of the reduced activity caused by the pandemic, the planned recruitment of an additional member of the education team was cancelled.

The company's wholly owned subsidiary, Sinfonia Viva Events Limited (SVE), was closed down at 30th September 2020 the Orchestra purchased its equipment and assets at market value as an arms-length transaction. The remaining cash balances held by SVE have been donated to Sinfonia Viva.

As a consequence, the Directors are confident that the Orchestra has sufficient resources for the next twelve months and on this basis the Accounts have been prepared on a going concern basis.

VIVA CHAMBER ORCHESTRA LIMITED
Charitable company limited by guarantee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020 - CONTINUED

Fund Accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Trustees for particular purposes after the year end date.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Income

Income represents income from performances and sponsorship thereof, (excluding value added tax), plus grants from public bodies and donations.

Core funding from public bodies is allocated to the year for which it is granted. Sponsorship of, and donations towards specific performances and projects are allocated to the period in which the events occur. Where donors do not specify to which performance donations and grants given to the Charity should be allocated, this income is included in income when receivable.

Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure and Irrecoverable VAT

Expenditure is included in the Statement of Financial Activities on an accruals basis, excluding recoverable VAT.

- Costs of raising funds comprise the costs associated with attracting voluntary income (see note 6).
- Charitable activity expenditure comprises those costs incurred by the charity in the delivery of its musical and educational activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them (see note 6).
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, other costs are apportioned on an estimated basis between charitable activities and support costs.
- Irrecoverable VAT is charged as a total cost against the activity cost centre.

Expenditure relating to specific performances and projects are allocated to the period in which the events occur.

Donated Services and Facilities

Donated services or facilities are recognised as income when the charity has control over the item, any condition associated with the donated item have been met, the receipt of the economic benefit from use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market, a corresponding amount is then recognised in expenditure in the period of receipt.

VIVA CHAMBER ORCHESTRA LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020 – CONTINUED

Tangible Fixed Assets

Capital additions of equipment are written off to the Income and Expenditure Account in the year of acquisition and there is therefore no charge for depreciation. The assets comprise of office furniture, office equipment, computers and printers. This is a departure from the requirement of FRS102, and is necessary to give a true and fair view. The normal requirement would be for capitalisation of office equipment and for depreciation to be charged thereon. This position cannot be easily quantified due to the mixture of purchased, funded, partly funded and donated equipment. Thus for clarity, this policy has been adopted to give a true and fair view. The non-capitalised fixed assets are insured for a total of £24,750.

Leasehold Improvements – 20% - straight line from 1 September 2015

Debtors

Debtors are recognised at the settlement amount owed to the Charity or prepaid.

Creditors

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Financial Instruments

The Charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Taxation

The charitable activities of the company are not subject to taxation.

A government initiative, 'Orchestra Tax Relief' gives rise to a claim for Corporation Tax Relief to £41,881 (2019:£46,780)

Status of Company

The company is limited by guarantee and in the event of it being wound up, every member is liable to contribute a sum not exceeding £10. There are no shares of any class either authorised or allotted.

Pensions

The company operates a defined contributions pension scheme. Contributions payable to the company's pension scheme are charged in the period in which they relate.

Judgements and Key Sources of Estimation Uncertainty

The preparation of accounts using generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the accounts and the reported amounts of revenues and expenses during the reporting period.

The key estimates and assumptions used in the Financial Statements are detailed in the accounting policies.

VIVA CHAMBER ORCHESTRA LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020 – CONTINUED

2. DONATIONS AND LEGACIES

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>2020</u>	<u>2019</u>
			<u>£</u>	<u>£</u>
D'oyly Carte Trust- Renewable Energy	-	3,500	3,500	-
Magna Vitae -Renewable Energy	-	3,000	3,000	-
The Bergne-Coupland Charity	-	1,000	1,000	-
Tom Carey Fund -Renewable Energy	-	5,000	5,000	-
Charity club donations (net of Gift Aid)	2,500	-	2,500	2,500
Gift Aid recoverable	1,212	-	1,212	826
Other donations/income	6,082	-	6,082	2,624
Heritage Lottery Fund	-	-	-	9,000
Headley Trust	-	10,000	10,000	10,000
E & Cadbury Charitable Trust	-	2,000	2,000	-
Foreman Hardy Trust	-	-	-	2,000
Morrisons Foundation	-	-	-	10,000
Awards for All (Big Lottery)	-	-	-	7,270
Santander	-	-	-	4,800
Bupa UK Foundation	-	-	-	34,500
	<u>9,794</u>	<u>24,500</u>	<u>34,294</u>	<u>83,520</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>2020</u>	<u>2019</u>
			<u>£</u>	<u>£</u>
Grants from public bodies				
Arts Council England - Core fund	192,107	-	192,107	192,107
- War Requiem	-	-	-	14,950
- St James Church Louth	-	1,147	1,147	13,500
Orchestra Live -- (Derby Live)	-	2,097	2,097	8,800
Derby City Council- Renewable Energy	-	25,000	25,000	-
Derby City Council - Becket Choir	-	1,428	1,428	12,855
Derby City Council	10,000	-	10,000	10,000
BBC Children in Need	-	38,753	38,753	20,846
Nottinghamshire County Council	-	-	-	300
Derbyshire County Council	-	5,350	5,350	-
	<u>202,107</u>	<u>73,775</u>	<u>275,882</u>	<u>273,358</u>
Performance Sponsorship				
Rolls-Royce	25,000	-	25,000	25,000
	<u>25,000</u>	<u>-</u>	<u>25,000</u>	<u>25,000</u>
Engagements, ticket sales and education projects				
	175,448	104,030	279,478	292,703
	<u>402,555</u>	<u>177,805</u>	<u>580,360</u>	<u>591,061</u>

4. INVESTMENT INCOME

Deposit Account Interest	111	-	111	14
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5. OTHER INCOME

Rental Income for property sublet to subsidiary company	5,850	-	5,850	5,850
Management charge to subsidiary company	3,000	-	3,000	6,000
	<u>8,850</u>	<u>-</u>	<u>8,850</u>	<u>11,850</u>

VIVA CHAMBER ORCHESTRA LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020 – CONTINUED

6. COST OF RAISING FUNDS

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>2020</u>	<u>2019</u>
			<u>£</u>	<u>£</u>
Staff costs (see note 7)	36,148	-	36,148	36,929
Fundraising expenses	884	-	884	430
Marketing	687	-	687	2,306
Development costs core activity	560	-	560	819
	<u>38,279</u>	<u>-</u>	<u>38,279</u>	<u>40,484</u>
Expenditure on Charitable Activities				
Musicians, soloists, conductors and engagement costs	144,217	203,372	347,589	393,649
Venue hire	23,705	325	24,030	15,708
Music hire and licences	16,137	200	16,337	26,727
Staff costs (see note 7)	105,984	-	105,984	100,678
Telephone	1,352	-	1,352	3,501
Insurance	1,086	-	1,086	1,047
Marketing and website development costs	1,860	200	2,060	6,918
Postage and computer costs	8,138	-	8,138	7,292
Office costs	3,581	-	3,581	2,756
Vehicle costs	2,039	-	2,039	96
Subscriptions	1,391	-	1,391	1,827
Public relations	2,400	-	2,400	2,400
Irrecoverable VAT	1,153	-	1,153	1,161
	<u>313,043</u>	<u>204,097</u>	<u>517,140</u>	<u>563,760</u>
Other Support Costs				
Heat and light	1,485	-	1,485	1,504
Bank charges	327	-	327	204
Staff costs (see note 7)	82,956	-	82,956	80,726
Telephone	1,352	-	1,352	3,501
Insurance	5,305	-	5,305	5,113
Payroll and Accountancy services	4,795	-	4,795	3,725
Independent Examination Fees	1,250	-	1,250	1,250
Rent, rates and Insurance	10,315	-	10,315	9,977
Postage and computer costs	2,713	-	2,713	2,431
Office costs	1,792	-	1,792	1,378
Vehicle costs	1,020	-	1,020	48
Subscriptions	1,035	-	1,035	914
Public relations	1,200	-	1,200	1,200
Irrecoverable VAT	578	-	578	580
Outsourced financial management	14,636	-	14,636	14,004
Depreciation	5,945	-	5,945	5,945
Bad Debts	-	-	-	92
	<u>136,704</u>	<u>-</u>	<u>136,704</u>	<u>132,592</u>

7. OPERATING PROFIT/(LOSS)

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
The operating profit/(loss) is stated after charging:-		
For other services (including outsourced financial management)	19,431	18,979
Depreciation	5,945	5,945

VIVA CHAMBER ORCHESTRA LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020 – CONTINUED

Trustees'/Directors' Expenses/Remuneration:

No Director/Trustee nor any person connected with them has received or is due to receive any expenses or remuneration for the year directly or indirectly from the Charity's funds.

	<u>2020</u> £	<u>2019</u> £
Staff Costs:		
Salaries	196,810	191,502
Pension	4,746	3,057
Social Security Costs	16,363	15,732
Staff Expenses	4,530	5,540
Subcontract, Consultancy, Recruitment & Training costs	2,291	2,502
	<u>224,740</u>	<u>218,333</u>
Basis of Allocation-Time Spent		
Allocated to Cost of Raising Funds	36,148	36,929
Allocated to Charitable Activities	105,636	100,678
Allocated to Support costs	82,956	80,726
	<u>224,470</u>	<u>218,333</u>
Number of Employees - Cost of Raising Funds	1	1
- Charitable Activities	3	3
- Support Costs	2	2
	<u>6</u>	<u>6</u>

No employee received remuneration amounting to more than £60,000 in either year.

Total remuneration of key management personnel in the year was £88,160 (2019: £82,535).

8. TANGIBLE FIXED ASSETS

	<u>Leasehold</u> <u>Improvements</u> £	<u>Total</u> £
Cost		
At 1 April 2019	29,727	29,727
Additions during year	-	-
Disposals	-	-
At 31 March 2020	<u>29,727</u>	<u>29,727</u>
Depreciation		
At 1 April 2019	21,303	21,303
Provided in year	5,945	5,945
On disposal	-	-
At 31 March 2020	<u>27,248</u>	<u>27,428</u>
Net Book Value		
At 31 March 2020	<u>2,479</u>	<u>2,479</u>
At 31 March 2019	<u>8,424</u>	<u>8,424</u>

VIVA CHAMBER ORCHESTRA LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020 - CONTINUED

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Trade Debtors	81,980	106,256
Prepayments and Accrued Income	7,968	3,230
Other Debtors	2,300	1,827
Amount due from subsidiary	11,569	12,813
Corporation Tax Refund – Orchestra Tax Relief	41,881	46,780
	<u>145,698</u>	<u>170,906</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Income in advance	15,000	25,000
Trade Creditors	29,240	60,350
Accruals	22,784	32,783
Amount due to subsidiary	3,351	1,167
V.A.T.	9,466	22,946
Other Taxes, PAYE and Pensions	5,670	5,216
Other Creditors	6,138	6,790
	<u>91,649</u>	<u>154,252</u>

Income in advance relates to performance sponsorship invoiced in advance.

11. ANALYSIS OF COMPANY FUNDS

	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>Total Funds</u> <u>£</u>
Balances at 31 March 2020 are represented by:			
Tangible Assets	2,480	-	2,480
Net Current Assets	<u>83,688</u>	<u>107,572</u>	<u>191,260</u>
TOTAL NET ASSETS	<u>86,168</u>	<u>107,572</u>	<u>193,740</u>

	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>Total Funds</u> <u>£</u>
Balances at 31 March 2019 are represented by:			
Tangible Assets	8,425	-	8,425
Net Current Assets	<u>102,578</u>	<u>109,364</u>	<u>211,942</u>
TOTAL NET ASSETS	<u>111,003</u>	<u>109,364</u>	<u>220,367</u>

VIVA CHAMBER ORCHESTRA LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020 – CONTINUED

12. MOVEMENT IN FUNDS

	<u>At</u> <u>1 April</u> <u>2019</u> £	<u>Incoming</u> <u>Resources</u> £	<u>Outgoing</u> <u>Resources</u> £	<u>Transfers</u> £	<u>At</u> <u>31 March</u> <u>2020</u> £
Restricted Funds					
Bupa UK Foundation	34,500	-	3,645	-	30,855
Arts Council England	11,000	7,366	18,366	-	-
BBC Children in Need	633	38,753	20,122	-	19,264
Derby City Council	14,224	1,428	15,652	-	-
Orchestra Live (Derby Live)	-	2,097	2,097	-	-
Other donations and Specific Projects	49,007	152,661	144,215	-	57,453
Total Restricted Funds	109,364	202,305	204,097	-	107,572
Unrestricted Funds	111,003	463,191	488,026	-	86,168
Total Funds	220,367	665,496	692,123	-	193,740

Bupa UK Foundation – A balance brought forward of £34,500 at 1st April 2019 and a total of £30,855 is carried forward at 31st March 2020 for work with the Carer's Choir.

Arts Council - Louth - A total of £11,000 was carried forward and is now spent, this was given to support the work of the War Requiem and St James Church Louth.

BBC Children in Need - A balance brought forward of £633 adds to income of £38,753. This was restricted for use on the Fever project. A balance of £19,264 remains unspent at 31 March 2020 for the Fever 9 project.

Derby City Council - Becket Choir – A total of £14,224 was brought forward. Additional funds of £1,428 were received, now all spent.

Orchestra Live (Derby Live) - £2,097 of contributions received for several events in Derby throughout the year.

OTHER DONATIONS

Balance Carried Forward at 31st March 2020

	2020 £	2019 £
Essential Life Skills	-	13,062
Hadleigh Elders	-	10,153
Carers Choir	16,606	25,792
Renewable Energy	-	-
School of Ba-Rock	13,357	-
Reimagine Project	26,490	-
Bergne –Coupland	1,000	-
Destinies	-	-
Total Other Donations	57,453	49,007

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020 – CONTINUED

Essential Life Skills - Delivery and coordination – The balance on this project at 31 March 2019 totalled £13,062. The project delivers workshops and associate performances with young people in SEND schools. Funds of £47,953 were received in the year and all spent during 2019/20.

Hadleigh Elders - This project was completed in April 2019; a balance of £10,153 was carried forward. This money was given to work with elderly people with the onset of dementia.

Carers Choir - A balance of £25,792 was brought forward. A total amount of £12,570 was received for this project in the year from the E & Cadbury Charitable Trust, Headley Trust and other smaller donations. A total of £16,606 is carried forward at the year end.

Renewable Energy Project – An amount of £36,500 was given and spent in the year. This is a schools creative and performance project for delivery of a performance at the Derby theatre.

School of Ba- Rock – This is a creative project for work in Bridlington with Special Needs Schools a balance £13,357 is carried forward.

University of Derby Theatre (Reimagine Project) –Working with disadvantaged people in Derbyshire in conjunction with the Virtual School in Derby. A balance of £26,490 is carried forward.

Bergne-Coupland Charity – This is a grant not spent in the year restricted to work in Lincolnshire. A balance of £1,000 is carried forward.

Destinies – Balance £5,000 – funds from Derby County Council to be used for delivering workshops for children in Derbyshire. This was all spent in the year.

	<u>At</u> <u>1 April</u> <u>2018</u> £	<u>Incoming</u> <u>Resources</u> £	<u>Outgoing</u> <u>Resources</u> £	<u>Transfers</u> £	<u>At</u> <u>31 March</u> <u>2019</u> £
Restricted Funds					
Bupa UK Foundation	-	34,500	-	-	34,500
Arts Council England	-	28,450	17,450	-	11,000
BBC Children in Need	14,885	20,846	35,098	-	633
Derby City Council	-	17,855	3,631	-	14,224
Orchestra Live (Derby Live)	-	8,800	8,800	-	-
Other donations and Specific Projects	23,080	105,693	79,766	-	49,007
Total Restricted Funds	37,965	216,144	144,745	-	109,364
Unrestricted Funds	186,013	517,081	592,091	-	111,003
Total Funds	223,978	733,225	736,836	-	220,367

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020 – CONTINUED

13. CONTINGENT LIABILITIES

General Donations

In accordance with normal practice, the terms of certain grants and donations may result in repayment of all or part of the amounts receivable if the conditions of that income are not met. The income may be subject to retrospective checks and audits undertaken by or on behalf of the income providers. To the extent that conditions are unable to be met, grants or donations may be repayable. The directors do not believe that any material amounts will need to be repaid in respect of income included in these accounts.

14. MEMBERS LIMITED BY GUARANTEE

As noted in the Trustees Report, the company is a registered charity, limited by guarantee and not having a share capital. Each member's liability is limited to £10 and at the year end date there were 8 current members (2019: 9).

15. RELATED PARTY DISCLOSURES

Sinfonia Viva Events Ltd, 100% owned trading subsidiary had the following transactions with Viva Chamber Orchestra Limited:

- Purchases from Sinfonia Viva Events Ltd - £1,350 (2019: £3,914).
- Management charge to Sinfonia Viva Events Ltd - £3,000 (2019: £6,000).
- Rent charged to Sinfonia Viva Events Ltd - £5,850 (2019: £5,850).
- Vehicle hire charged from Sinfonia Events Ltd - £3,000 (2019: NIL).

Amount due to Sinfonia Viva Events Ltd at 31 March 2020 - £3,351 (2019: £1,167).

Amount due from Sinfonia Viva Events Ltd at 31 March 2020 - £11,569 (2019: £12,813).

There are no other related party disclosures.

16. FINANCIAL COMMITMENTS

In August 2015 the Charity entered into a 10 year lease on the premises at Robinson Industrial Estate with the following commitments:

1 st year	-	£10,000 pa (£6,500 pa funded out of ACE Capital Grant)
2 nd year	-	rent free
3 rd to 10 th year	-	£10,000 per annum (£6,500 pa funded out of ACE Capital Grant)

There will be a rent review in Year 5, at which point there is also a break clause.

Total commitment to break clause at 31 March 2020 was £3,750.

17. TRUSTEE INDEMNITY INSURANCE

The overall Insurance policy premiums now include cover for the Charity Trustee Indemnity insurance giving cover of up to £250,000.

VIVA CHAMBER ORCHESTRA LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020 – CONTINUED

18. PENSIONS

Viva Chamber Orchestra Limited auto-enrolled its staff into a defined contribution scheme on 1 June 2016.

19. INVESTMENT IN SUBSIDIARY

The charity owns the only share within Sinfonia Viva Events Ltd (Company Number: 09547478 (England & Wales)) representing effectively a 100% holding. The principal activity of Sinfonia Viva Events Ltd is to erect and supply a moveable stage for outdoor events. A summary of the results of Sinfonia Viva Events Ltd are shown below.

	2020	2019
	£	£
Income	50,875	29,377
Cost of sales	25,553	15,150
Gross Surplus	25,322	14,227
Administration Expenses	35,651	38,824
Net Profit (Loss) for the Year before taxation	(10,329)	(24,597)
This is after a charge for depreciation of	20,004	20,003

The aggregate of the assets, liabilities and funds was:-

Assets	73,933	93,596
Liabilities	46,308	55,642
Reserves	27,624	37,953

Investment in subsidiary at cost
£1 Ordinary share

20. GROUP ACCOUNTS

The company has taken advantage of examples provided by the Companies Act 2011 in not preparing Group Accounts on the basis that the group qualifies as a small group.

21. CASH FLOW STATEMENT

Reconciliation of net movement in funds to net cash flow from operating activities:

	2020	2019
	£	£
Net incoming resources	(68,508)	(50,391)
Adjustments:		
Investment Income	(111)	(14)
Depreciation Charges	5,945	5,945
(Increase)/Decrease in Debtors	21,191	1,520
Increase/(Decrease)-in-Creditors	(63,299)	34,086
	<u>(104,782)</u>	<u>(8,854)</u>