

REGISTERED COMPANY NUMBER: 07580995 (England and Wales)
REGISTERED CHARITY NUMBER: 1145038

**Trustees' Report and
Unaudited Financial Statements for the Year Ended 31 March 2020
for
Orion Symphony Orchestra**

Orion Symphony Orchestra

Contents of the Financial Statements for the Year Ended 31 March 2020

	Page
Trustees' Report	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 9
Detailed Statement of Financial Activities	10

Orion Symphony Orchestra

Trustees' Report for the Year Ended 31 March 2020

The Trustees present their annual report together with the financial statements for the year 1 April 2019 to 31 March 2020. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07580995 (England and Wales)

Registered Charity number

1145038

Registered office

38A Fenwick Road
London
SE15 4HW

Trustees

Stephanie Marshall Chair
Denis Cassidy
Jan Cassidy
Andrew Hollingsworth
Karen Phillipps
Margaret Pollock
Toby Charles Purser (reappointed 13 June 2019)
David Wakefield (appointed 13 June 2019)

Company Secretary

Lucy Holly Harris (died 26 March 2019)

Artistic Director

Gary Matthewman

Independent examiner

Gibson Appleby
1-3 Ship Street
Shoreham - by-sea
West Sussex
BN43 5DH

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee and was formed on 28 March 2011 in the UK. Members of the charitable company guarantee an amount not exceeding £1.00 to the assets of the charitable company in the event of winding up. The company is limited by guarantee and, therefore, there is no share capital in which the directors can be interested.

Orion Symphony Orchestra

Trustees' Report for the Year Ended 31 March 2020

The Charity is controlled by its governing document, a Memorandum and Articles of Association, and constitutes a Limited Company, limited by guarantee, as defined by the Companies Act 2006. Under those Articles, the initial term of office for a trustee shall be one year, after which they will be offer themselves for a re-appointment term of three years. After this term, they may offer themselves up for a further and final three years. Appointed Trustees are given an induction to the charity by the director regarding the running of the charity and by a Trustee or the Company Secretary regarding their legal responsibilities. None of the Trustees have had any beneficial interest in the charity in the year.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Objectives and Aims of The Orion Symphony Orchestra are to promote and provide exceptional development opportunities and training for the best young musicians in the period between music college and fully professional careers, and to inspire the next generation of young musicians.

ACHIEVEMENT AND PERFORMANCE

Activities

This is the Orchestra's tenth year as a charitable company limited by guarantee

This year has been another busy year for the Orchestra. Our venues have ranged from the Royal Festival Hall and Cadogan Hall, to Aberystwyth Music Centre, St Stephen's Gloucester Road, and many others.

Our Alpha & Omega series continued from Cadogan Hall in April 2019 with Beethoven Piano Concerto No.2 and Beethoven Symphony No.9, 'Choral'. This was Toby Purser's final concert as artistic director.

2019 was the 4th year of Orion's own summer chamber music festival - the Marylebone Music Festival, under the artistic directorship of Orion's principal viola, Meghan Cassidy, and Sue Perkins, also our Associate Conductor. Many of the orchestra's musicians were able to perform solo and chamber music works in venues across Marylebone.

We once again enjoyed a five-day residency at the Aberystwyth Summer Music Festival.

In October we returned to St James's Piccadilly for Mozart Piano Concerto no. 24 in C minor, K.491, Beethoven Symphony no. 4 in Bb major, Op. 60 and the world premiere of Longworth's Prelude (with bird, cicadas and bells). The conductor was Gary Matthewman and guest pianist Imogen Cooper.

We returned to the Royal Festival Hall for the annual Night Under The Stars concert in aid of The Passage. This year's theme was the Magic of Italian Opera, including Chorus of the Hebrew Slaves, Nessun Dorma, World première of Raymond Yiu's arrangement of O Marenariello

The board of Trustees would like to thank all the volunteers, friends and supporters of Orion whose tireless generosity and energy have continued to help us in the cause of promoting young musicians in such a crucial stage of developing their careers.

Orion Symphony Orchestra

Trustees' Report for the Year Ended 31 March 2020

Public Benefit

The Trustees confirm that they have complied with their duty under section 17 of The Charities Act 2011 to have regard to the public benefit guidance published by The Charity Commission. This annual report includes a detailed description of the activities undertaken by the charity during the year to further its charitable purposes for the public benefit.

The assistance given to young musicians is proportionate to their needs. The Trustees have referred to the guidance contained in the Charity Commission's guidance on public benefit and have planned The Orion Symphony Orchestra's activities to avoid the granting of any private benefit other than one that is purely incidental to carrying out The Orchestra's objectives. The Trustees believe they have followed the Charity Commission's guidance in this area.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources are donation receipts and ticket sales at concerts conducted by the Orion Symphony Orchestra. The incoming resources from generated funds was £128,882 (2019- £122,211).

Reserves

The trustees are conscious of the need to hold adequate reserves to maintain continuity of operations. They are in the process of developing a reserves policy which will be adopted during the year to 31 March 2021.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Going concern and COVID pandemic

The operations of the Orchestra were temporarily ended in March 2020 with the pandemic and restrictions on gathering for concerts. The Orchestra has continued to operate as far as safely possible. The orchestra were employed to perform in three outdoor concerts in late August and early September. Although these concerts were organised through the subsidiary Orion Trading Company Limited the profit from the concerts will be donated to the charity. The Orion Orchestra performed a socially distanced concert of chamber works by Mozart, Schumann and Brahms in September in St Stephen's Gloucester Road. This was a sell-out success, and a surplus was realised. Sadly, with the reimposition of restrictions no further public concerts have been possible. This year's Night Under The Stars concert was virtual and Orion Orchestra performed from the London Coliseum. We were fortunate in early December to make a successful online matched fundraising appeal through the Big Give raising £11,120. This leaves the Orchestra well placed to recommence public performances once circumstances allow.

ON BEHALF OF THE BOARD :

Andrew Hollingsworth - Trustee
26 March 2021

Independent Examiner's Report to the Trustees of Orion Symphony Orchestra

I report on the financial statements of the company for the year ended 31 March 2020 which are set out on pages 5 to 9.

This report is made solely to the company's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity 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 company'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

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.

Sarah Johnson FCCA ACA
Gibson Appleby Chartered Accountants
1-3 Ship Street
Shoreham-by-Sea
BN43 5DH

Orion Symphony Orchestra

**Statement of Financial Activities
for the Year Ended 31 March 2020**

	Year Ended 31.3.20 Unrestricted Funds	Year Ended 31.3.20 Restricted Funds	Year Ended 31.3.20 Total Funds	Year Ended 31.3.19 Total Funds
INCOME FROM:				
Incoming resources from generated funds				
Donations and legacies	89,063	39,810	128,873	122,203
Bank interest	9	-	9	8
Total incoming resources	<u>89,072</u>	<u>39,810</u>	<u>128,882</u>	<u>122,211</u>
EXPENDITURE ON				
Raising funds	<u>86,556</u>	<u>47,632</u>	<u>134,188</u>	<u>127,804</u>
Total resources expended	<u>86,556</u>	<u>47,632</u>	<u>134,188</u>	<u>127,804</u>
NET (OUTGOING) / INCOMING RESOURCES	<u>2,516</u>	<u>(7,822)</u>	<u>(5,306)</u>	<u>(5,593)</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	8,735	13,683	22,418	28,011
TOTAL FUNDS CARRIED FORWARD	<u>£11,251</u>	<u>£5,861</u>	<u>£17,112</u>	<u>£22,418</u>

Balance Sheet
At 31 March 2020

		2020	2019
	Notes	£	£
CURRENT ASSETS			
Debtors and prepayments	5	10,015	3,784
Share in subsidiary company		1	1
Cash at bank		12,635	20,812
CREDITORS			
Amounts falling due within one year	6	(5,539)	(2,179)
NET CURRENT ASSETS/(LIABILITIES)		<u>17,112</u>	<u>22,418</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		17,112	22,418
NET ASSETS/(LIABILITIES)		<u><u>17,112</u></u>	<u><u>22,418</u></u>
FUNDS			
Unrestricted funds	7	11,251	8,735
Restricted Funds		<u>5,861</u>	<u>13,683</u>
TOTAL FUNDS		<u><u>17,112</u></u>	<u><u>22,418</u></u>

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 26 March 2021 and signed on their behalf, by:

Andrew Hollingsworth – Trustee, Treasurer

Orion Symphony Orchestra

Notes to the Financial Statements for the Year Ended 31 March 2020

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Orion Symphony Orchestra meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Going concern

The Trustees believe that the Orion Symphony Orchestra is a going concern and have prepared the financial statements on that basis.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income is generated from four streams. Firstly from tickets sales for concerts, secondly from the hiring out of the orchestra for private events, donations from trusts and companies and lastly from annual subscriptions.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. RAISING FUNDS

	Year Ended		Year Ended
Net resources are stated after charging/(crediting):	31.3.20		31.3.19
	£	£	£
Hire of venues	9,166		7,477
Hire of equipment	1,856		1,019
Hire of music	1,799		2,769
Hire costs	<u>£12,821</u>		<u>£11,265</u>

Orion Symphony Orchestra

Notes to the Financial Statements for the Year Ended 31 March 2019

3. FEES PAID

There were no employees during the year.

The following amounts were paid to artists, performers, for artistic direction and management of the production. All of the recipients are self-employed.

	Year Ended 31.3.20 £	Year Ended 31.3.19 £
Artistic direction and management	18,832	12,261
Artists and performers	82,879	74,605
	<u>£101,711</u>	<u>£86,866</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

The fees paid to Trustees are further explained in notes on related party transactions.

Trustees' expenses

There were no expenses paid to trustees for their duties as trustees for the year ended 31 March 2020 (2019 - £Nil).

5. DEBTORS

	Year Ended 31.3.20 £	Year Ended 31.3.19 £
Donations held by intermediaries	7,294	-
Income tax recoverable Gift Aid	2,721	-
Prepayments	-	3,784
	<u>£10,015</u>	<u>£3,784</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Year Ended 31.3.20 £	Year Ended 31.3.19 £
Orion Orchestra Trading Company Limited	2,201	601
Other creditors	3,338	1,578
	<u>£5,539</u>	<u>£2,179</u>

Orion Symphony Orchestra

Notes to the Financial Statements for the Year Ended 31 March 2020

7. MOVEMENT IN FUNDS

	At 31.3.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	8,735	2,516	11,251
Restricted funds			
Marylebone Festival Fund	13,683	(7,822)	5,861
Total restricted funds	<u>13,683</u>	<u>(7,822)</u>	<u>5,861</u>
TOTAL FUNDS	<u>22,418</u>	<u>(5,306)</u>	<u>17,112</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	89,072	(86,556)	2,516
Restricted funds			
Marylebone Festival Fund	39,810	(47,632)	(7,822)
	<u>39,810</u>	<u>(47,632)</u>	<u>(7,822)</u>
TOTAL FUNDS	<u>128,882</u>	<u>(134,188)</u>	<u>(5,306)</u>

8. RELATED PARTY DISCLOSURES

Related party transactions were as follows:

Fees paid to the trustees

		Year Ended 31.3.20 £	Year Ended 31.3.19 £
Toby Purser	being fees for Artistic director's fees	2,869	5,450
Denis Cassidy	being fees for Stage management	4,650	2,900
Jan Cassidy	being fees for Orchestra management	6,534	3,320

On 3rd April 2014, a related trading subsidiary company was formed. This company has been established to deal with commercial aspects of providing an orchestra for commercial events. The two directors of the company are Toby Purser and Andrew Hollingsworth who are also directors of the charity.

Trading Company

During the year the Orion Orchestra Trading Company Limited, a wholly owned subsidiary made donations to Orion Symphony Orchestra of £1,600 (2019-£Nil). The results of this subsidiary are not included in these financial statements. In the year ended 31 March 2020 this company enjoyed income of £25,800 (2019 - £15,752) and incurred costs of £27,217 (2019- £14,062) and at that date had net assets of £667 (2019 - £2,084).

Orion Symphony Orchestra

Detailed Statement of Financial Activities for the Year Ended 31 March 2020

	Year Ended 31.3.20 £	Year Ended 31.3.19 £
INCOMING RESOURCES		
Voluntary income		
Donations	128,873	122,203
Bank interest	9	8
Total incoming resources	<u>128,882</u>	<u>122,211</u>
RESOURCES EXPENDED		
Costs of generating voluntary income		
Sundry costs	-	-
Trustees' fees	14,053	11,670
Other fees for back stage and front of house	4,779	591
Orchestra Officer Employment costs	-	12,492
Artists and performers	82,879	74,605
Hire of Hall	9,166	7,477
Hire of equipment	1,856	1,019
Hire of music	1,799	2,769
Programme costs	1,430	129
Conducting prize	-	-
Recording costs	-	1,737
Other concert costs	4,231	6,008
Donation West London mission	6,014	-
Phone and internet costs	464	464
Fundraising costs	501	4,088
	<u>127,172</u>	<u>123,049</u>
Governance costs		
Accountancy	1,250	1,320
Sundry	26	24
	<u>1,276</u>	<u>1,344</u>
Support costs		
Management		
Insurance	1,164	728
Postage and stationery	11	104
Advertising and promotions	2,302	895
Website costs	198	219
IT	364	273
Travel and subsistence	1,591	1,132
	<u>5,630</u>	<u>3,351</u>
Finance		
Sundries	-	-
Bank charges	110	60
	<u>110</u>	<u>60</u>
Total resources expended	<u>134,189</u>	<u>127,804</u>
Net income	<u>(5,307)</u>	<u>(5,593)</u>

This page does not form part of the statutory financial statements