

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

**Trustees' Report and  
Unaudited Financial Statements for the Year Ended 31 March 2016  
for  
Orion Symphony Orchestra**

**Orion Symphony Orchestra**

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for the Year Ended 31 March 2016**

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## **Orion Symphony Orchestra**

### **Trustees' Report for the Year Ended 31 March 2016**

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2016 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

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 their accounts in accordance with the Financial Reporting Standard for Smaller Entities.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
07580995 (England and Wales)

**Registered Charity number**  
1145038

**Registered office**  
38A Fenwick Road  
London  
SE15 4HW

#### **Trustees**

Michael Philip Berry  
Thomas Boyd-Carpenter (appointed 14 July 2016) *Chairman from 14 July 2016*  
Denis Cassidy  
Janet Cassidy  
Keith Day  
John Derrick *Chairman until 14 July 2016*  
Andrew Hollingsworth  
Wasfi Kani  
Karen Phillipps  
Toby Charles Purser

**Company Secretary**  
Lucy Holly Harris

**Artistic Director**  
Toby Charles Purser

#### **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 set up on 28 March 2011. 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 2016**

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 fifth year as a charitable company limited by guarantee, and as in previous years, the orchestra has continued to develop its aim of providing unique development and training opportunities for our exceptional musicians. Our areas of work have encompassed not only mainstream symphonic and operatic repertoire, but also a wide range of styles, from baroque to contemporary and even 'Prog Rock' and recording session skills. A highlight of the year was our second time being conducted by the world-renowned Edward Gardner in 'Fairest Isle', a programme of British music in aid of The Passage, helping London's homeless. As orchestra in residence at Aberystwyth MusicFest, the orchestra also helped give 8 student conductors invaluable experience under the tuition of our Artistic Director Toby Purser, as a result of which two talented young conductors were awarded the Orion Conducting Prize, funded by the Richard Carne Foundation, and have been invited to work as assistant conductor over the year. They are Benjamin Glassberg and Johann von Stuckenbruck

Their London performances have been at Cadogan Hall, the Royal Festival Hall at the South Bank, O2 Arena, Holy Trinity Church, Sloane Street, and also St James's Piccadilly, which they intend to return to on a regular basis.

Sue Perkins conducted and presented Noisy Notes, our initiative to inspire young children, upsizing from Cadogan Hall to the Royal Festival Hall, with a capacity audience of children upwards of 3-years old, and parents. To celebrate the event, Rick Wakeman wrote a 'Noisy Notes' theme tune, which was premiered at the event, with audience participation. Many of London's music stores joined the event by allowing children to try out instruments, with local authority support additionally offering to help children begin learning instruments.

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 2016**

#### **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 £104,841 (2015- £106,324).

##### **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 2017.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

#### **ON BEHALF OF THE BOARD :**



Andrew Hollingsworth - Trustee  
24 November 2016

**Orion Symphony Orchestra  
Annual Report and Financial Statements  
for the Year Ended 31 March 2016  
Independent Examiner's Report to the Trustees of Orion Symphony Orchestra**

I report on the accounts for the year ended 31 March 2016, which are set out on pages 5 to 9.

**Respective Responsibilities of Trustees and Reporting Accountants**

The trustees (who are directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The 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.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to :

- Examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

**Basis of Opinion**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Opinion**

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 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.



Sarah Johnson FCCA ACA

**Gibson Appleby  
Chartered Accountants  
1-3 Ship Street  
Shoreham-by-Sea  
West Sussex  
BN43 5DH**

**20<sup>th</sup> December 2016**

**Orion Symphony Orchestra**

**Statement of Financial Activities  
for the Year Ended 31 March 2016**

	Notes	Year Ended 31.3.16 Total Funds	Year Ended 31.3.15 Total Funds £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Income		104,830	106,319
Bank interest		11	5
Total incoming resources		<u>104,841</u>	<u>106,324</u>
<b>RESOURCES EXPENDED</b>			
Costs of generating income		<u>95,436</u>	<u>101,413</u>
Total resources expended		<u>95,436</u>	<u>101,413</u>
<b>NET INCOMING / (OUTGOING) RESOURCES</b>		<u>9,405</u>	<u>4,911</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		4,573	(338)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>13,978</u></u>	<u><u>4,573</u></u>

All of the incoming and outgoing resources consisted of unrestricted funds.

**Balance Sheet**  
**At 31 March 2016**

		2016	2015
	Notes	£	£
<b>CURRENT ASSETS</b>			
Debtors	5	1,124	8,596
Share in subsidiary company		1	1
Cash at bank		15,132	13,360
<b>CREDITORS</b>			
Amounts falling due within one year	6	(2,279)	(17,384)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>13,978</u>	<u>4,573</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		13,978	4,573
<b>NET ASSETS/(LIABILITIES)</b>		<u>13,978</u>	<u>4,573</u>
<b>FUNDS</b>	7		
Unrestricted funds		13,978	4,573
<b>TOTAL FUNDS</b>		<u>13,978</u>	<u>4,573</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees of Orion Symphony Orchestra on 24 November 2016 and were signed on its behalf by:



Andrew Hollingsworth – Trustee, Treasurer



## Orion Symphony Orchestra

### Notes to the Financial Statements for the Year Ended 31 March 2016

#### 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 for Smaller Entities published on 16/07/14, the Financial Reporting Standard for Smaller Entities (effective January 2015) 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).

##### 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 three streams. Firstly from tickets sales for concerts, secondly from the hiring out of the orchestra for private events 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. COSTS OF GENERATING INCOME

	Year Ended 31.3.16 £	Year Ended 31.3.15 £
Net resources are stated after charging/(crediting):		
Hire of venues	14,666	6,090
Hire of equipment	3,605	2,374
Hire of music	3,139	2,825
Hire costs	<u>21,410</u>	<u>11,289</u>

## Orion Symphony Orchestra

### Notes to the Financial Statements for the Year Ended 31 March 2016

#### 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 31.3.16	Year Ended 31.3.15
	£	£
Artistic direction and management	14,426	13,439
Artists and performers	47,407	63,676
	<u>61,833</u>	<u>77,115</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 2016 (2015 - £Nil).

#### 5. DEBTORS

	Year Ended 31.3.16	Year Ended 31.3.15
	£	£
Trade debtors	-	8,596
Prepayments	1,124	-
	<u>1,124</u>	<u>8,569</u>

#### 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Year Ended 31.3.16	Year Ended 31.3.15
	£	£
Orion Orchestra Trading Company Limited	792	6,292
Other creditors	1,487	11,092
	<u>2,279</u>	<u>17,384</u>

## Orion Symphony Orchestra

### Notes to the Financial Statements for the Year Ended 31 March 2016

#### 7. MOVEMENT IN FUNDS

	At 31.3.15 £	Net movement in funds £	At 31.3.16 £
<b>Unrestricted funds</b>			
General fund	4,573	9,405	13,978
<b>TOTAL FUNDS</b>	<u>4,573</u>	<u>9,405</u>	<u>13,978</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	104,841	95,436	9,405
<b>TOTAL FUNDS</b>	<u>104,841</u>	<u>95,436</u>	<u>9,405</u>

#### 8. RELATED PARTY DISCLOSURES

Related party transactions were as follows:

Fees paid to the trustees

		Year Ended 31.3.16 £	Year Ended 31.3.15 £
Toby Purser	being fees for Artistic director's fees	7,267	7,030
Denis Cassidy	being fees for Stage management	3,300	2,150
Jan Cassidy	being fees for Orchestra management	3,600	3,429

On 3<sup>rd</sup> 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 sole director of the company is Toby Purser who is also a director of the charity.

#### Donations from Trading Company

During the year the Orion Orchestra Trading Company Limited, a wholly owned subsidiary made donations to Orion Symphony Orchestra of £20,000 (2015-£1,857).

# Orion Symphony Orchestra

## Detailed Statement of Financial Activities for the Year Ended 31 March 2016

	Year Ended 31.3.16 £	Year Ended 31.3.15 £
<b>INCOMING RESOURCES</b>		
Income	104,830	106,319
Bank interest	11	5
<b>Total incoming resources</b>	<b>104,841</b>	<b>106,324</b>
<b>RESOURCES EXPENDED</b>		
<b>Costs of generating income</b>		
Trustees' fees	14,166	12,609
Other fees for back stage and front of house	260	830
Artists and performers	47,407	63,676
Hire of Hall	14,666	6,090
Hire of equipment	3,605	2,374
Hire of music	3,139	2,825
Programme costs	223	1,324
Conducting prize	1,000	2,017
Other concert costs	3,791	3,037
Phone and internet costs	803	-
Fundraising costs	1,877	-
	<b>90,937</b>	<b>94,782</b>
<b>Governance costs</b>		
Accountancy	1,200	750
Filing fee	13	13
Sundry	3	-
	<b>1,216</b>	<b>763</b>
<b>Support costs</b>		
<b>Management</b>		
Insurance	547	530
Postage and stationery	62	-
Advertising and promotions	1,186	1,441
Travel and subsistence	1,488	3,897
	<b>3,283</b>	<b>5,868</b>
<b>Finance</b>		
Bank charges	-	-
	<b>-</b>	<b>-</b>
<b>Total resources expended</b>	<b>95,436</b>	<b>101,413</b>
<b>Net income</b>	<b>9,405</b>	<b>4,911</b>

This page does not form part of the statutory financial statements