

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**  
**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 2019**

The Directors present their annual report with the financial statements of the company for the year ended 31 March 2019. 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) published on 16 July 2014.

**CHAIR'S REPORT**

I am delighted to have recently joined the Board as the Chairman of the Trustees.

Sinfonia Viva has an outstanding track record, not only as one of the country's leading music ensembles but also as an innovative collaborator in outreach and educational projects. The Board is fully committed to ensuring that this strong record is maintained and enhanced.

The period covered by this report represented another year of high-level performances and a wide variety of musical engagement activities. These activities have enabled Sinfonia Viva to introduce new audiences to live performance and also use music to make a real difference to a wide cross section of society, especially young people, the elderly care sector and people with special learning requirements.

Despite the challenging financial environment, Sinfonia Viva met its financial targets for the year, whilst also maintaining high levels of artistic excellence. In order to maintain this strong foundation, the Board has decided to undertake a comprehensive strategic review to ensure that the organisation is best positioned for the future, not only in terms of its financial stability but also its ability to provide high quality performances and activities.

A conscious decision was made last year to undertake additional concert performances in order to expand our audience. This proved extremely successful in new venues and smaller communities but the on-going lack of a sizeable performance space in Derby continues to create challenges for audience development. The additional concerts were primarily funded through a planned draw down of unrestricted reserves.

The success, both in terms of quality and calibre, of the educational and outreach activities being provided has led to a significant increase in demand and we are looking to increase our provision of these services in the future.

We are very grateful for the support that we receive from the Arts Council as a National Portfolio Organisation and to the other sponsors, trusts and supporters who make our work possible

I would also like to thank the other directors, our musicians and the entire management team for their personal contribution to the continued success of Sinfonia Viva. Special thanks also to my predecessor, Julie Acred, who chaired the Board for the past six years, and well earned congratulations to our long standing Chief Executive, Peter Helps, who was recognised with an MBE in the Queen's Birthday Honours.

Tony Davis  
Chairman

**VIVA CHAMBER ORCHESTRA LIMITED**  
**Charitable company limited by guarantee**

**REPORT OF THE DIRECTORS/TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**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.

**VIVA CHAMBER ORCHESTRA LIMITED**  
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**REPORT OF THE DIRECTORS/TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2019**

During 2018/19 the Orchestra delivered creative education activity to over 9,600 attendances (using ACE reporting system) across a wide range of ages as shown below:

Early Years (0-5 years)	25 attendance
Key Stage 1 (5- 7 years)	1,063 attendance
Key Stage 2 (8-11 years)	3,835 attendance
Key Stage 3 (12-14 years)	676 attendance
Key Stage 4 (15-16 years)	613 attendance
Key Stage 5 (17-18 years)	148 attendance
0-19 mixed ages	2,471
Adult 20+	885 attendance

In addition the Orchestra played to 26,000 people at 71 performances during the year.

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 2018/19**

The Directors were delighted with another strong year artistically. Financially the Company needed to use a planned draw-down from its unrestricted reserves to support some activity during the year. The wider operating environment remains challenging. Directors are pleased that demand for the Orchestra's project and produced work remains high, although they note increasing pressure on the organisation to find high proportions of the funding for these projects to take place. There is also an increasing demand for the Orchestra's project management expertise frequently provided through the Charity's trading arm (Sinfonia Viva Events Ltd.).

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 Leader, Benedict Holland, continued to have a central role within the organisation as Leader, director of smaller orchestral performances, soloist and Artistic Advisor. The players continue to be exemplary ambassadors through their contribution to delivery both in workshops and in concert.

Classic FM continued its support of Sinfonia Viva. It was the 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 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 to be in great demand, the Orchestra also performed on the concert platform in standalone concert performances.

Some highlights of work during the year include:

- Another sell-out concert on New Year's Eve at the Royal Concert Hall in Nottingham under the baton of Principal Guest conductor Nicholas Kok featuring Andy Quinn and Jeneba Kanneh-Mason
- A performance of the Chamber Orchestra parts of Britten's War Requiem as part of the 2018 Armistice celebrations. Linked to this was a creative project run with Nottinghamshire Music Hub.
- Concerts conducted by Principal Conductor Frank Zielhorst in Oakham, Derby as well as with Principal Guest Conductor in Nottingham
- The third of the Orchestra's Science, Technology, Engineering and Maths focused projects in association with Rolls-Royce plc. Looking at coding
- The association with Lincoln Drill Hall continued with two concerts directed by Benedict Holland
- A second, extended Sky Tour to SEND schools in Derby, Leicester and Leicestershire
- Creative projects with elders including in South Holland District and Hadleigh, Essex
- Two new pieces commissioned and performed from Raph Clarkson and Josephine Stephenson

The Orchestra's Chief Executive continued as Chairman of the Leicestershire music hub executive. The Concert Manager sits on the Board of Music for Everyone as its treasurer and the Education Manager is Vice-chair of the Tom Dale Company Board.

**VIVA CHAMBER ORCHESTRA LIMITED**  
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**REPORT OF THE DIRECTORS/TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2019**

The Directors and the organisation's funding partners 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 the Arts Council England used both as core funding and to support activity along with further support from Derby City Council which was used to support two creative outreach projects in the City. Viva is also supported by an on-going sponsorship arrangement with Rolls-Royce plc plus other grants and sponsorship, 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 2019 amounted to £111,003, this includes fixed assets of £8,425. The accumulated restricted income fund at 31 March 2019 amounted to £109,364.

**INVESTMENT**

The Orchestra runs a deposit account with its bank and cash not required immediately is invested in these until required to fund the charity's activities. In the 2018/19 financial year the deposit account realised £14 in interest. This system is managed on behalf of the Directors by the Finance Management Contractor who 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 meetings.

**RESERVES POLICY**

The trustees have reviewed the reserves policy in the light of the main risks to the charity. The trustees accept that these risks are variable and are also influenced by external factors. They feel 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 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 trustees have established that as a general policy the free reserves should fall between £25,500 and £53,500 at any one time. The trustees have considered the current operating climate and consider £33,000 to be an appropriate level of reserves for the coming year. Unrestricted reserves at the end of March 2019 were £111,003.

**USE OF RESERVES**

The Trustees agreed that £31,400 of the unrestricted reserves should be used to fund activity to support its charitable aims and objectives in 2019/20. The Trustees also undertook a strategic review of the organisation to help inform them on how best to develop activity the charity undertakes. This resulted in a decision to recruit an additional employee in early 2020 to enable the charity to increase its delivery of project work and undertake further concerts. The Trustees agreed this additional resource should be funded from reserves to support this strategy, as there will be a time lag before any financial benefits of this increased activity are reflected in the accounts.

**PLANS FOR THE FUTURE**

Sinfonia Viva is very aware of the changing environment in which it operates. It continues to develop its artistic product. The Orchestra adopted a new four year business plan during the year to start at the beginning of April 2018. This was informed through company-wide consultation with Directors, Players, Principal Conductor and management team. It is also clearly linked to the new Arts Council funding agreement and objectives in that.

The involvement of players and Directors will ensure that the Orchestra is well placed to face the challenges ahead.

**GOING CONCERN**

The Orchestra receives much of its core income from Arts Council England. 2018/19 was the first year of a new, four year National Portfolio Organisation agreement. The Directors are fully aware of the wider economic uncertainty in the country and the spending review that is likely to happen in the next twelve months.

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.

**VIVA CHAMBER ORCHESTRA LIMITED**  
**Charitable company limited by guarantee**

**REPORT OF THE DIRECTORS/TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2019 - CONTINUED**

**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.

The Directors/ Trustees shown below have held office during the year ended 31 March 2019 and to the date of this report.

<b>DIRECTORS/TRUSTEES:</b>	<ul style="list-style-type: none"><li>* Mrs J K Acred (Chair)</li><li>Ms H I Bishop</li><li>Cllr R J Wood</li><li>Mr D Gibbons</li><li>* Mr W N Matthews</li><li>+ Mrs N Crosby</li><li>+ Mr C Muldal</li><li>Ms J West</li><li>Mr P Higgins</li><li>+ Mr A Nicklin</li><li>Dr L Senior</li><li>Cllr A Grimadell</li><li>Cllr A Pegg</li><li>* Mr A Davis (Chair)</li><li>* Member of the Finance and General Purpose sub-committee</li><li>+ Member of Sponsorship sub-committee</li></ul>	<ul style="list-style-type: none"><li>- Elected (Resigned 31.10.2018)</li><li>- Elected</li><li>- Elected</li><li>- Elected</li><li>- Elected</li><li>- Elected</li><li>- Elected</li><li>- (Resigned 23.5.2018)</li><li>-(Resigned 3.7.2019)</li><li>- (Resigned 4.7.2018)</li><li>- (Appointed 8.8.2018)</li><li>- (Resigned 3.7.2019)</li><li>- (Appointed 8.8.2018)</li><li>- (Appointed 1.1.2019)</li></ul>
<b>SECRETARY:</b>	*	Mr P Helps
<b>CHIEF EXECUTIVE:</b>	*	Mr P Helps
<b>PRINCIPAL OFFICE:</b>		Unit 11 Robinson Industrial Estate Shaftesbury Street Derby DE23 8NL
<b>TRADING NAME:</b>		Sinfonia Viva
<b>WEBSITE:</b>		<a href="http://www.vivaorch.co.uk">www.vivaorch.co.uk</a>
<b>REGISTERED OFFICE:</b>		22-26 Nottingham Road Stapleford Nottingham NG9 8AA
<b>COMPANY REGISTERED NUMBER:</b>		01879552
<b>CHARITY NUMBER:</b>		291046
<b>BANKERS:</b>		Barclays Bank PLC 17 Plains Road Mapperley Nottingham NG3 5LG
<b>INDEPENDENT EXAMINER:</b>		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 2019 - 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 the local authorities with whom we work in partnership make appointments to the Board.

In accordance with the Articles of Association, all Directors appointed since the last Annual General Meeting and one third of the other Directors must retire at the Annual General Meeting. The one third retiring shall be those who have been longest in office. Therefore, Helen Bishop, Anthony Davis, Warrick Matthews and Andrew Nicklin, 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 Chairman 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/Trustees 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 who will become the day to day contact for the Trustee.

**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 Committee. Carl Muldal, a Rolls-Royce employee, remained a Director and was part of the Sponsorship 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 and 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 Finance and General Purposes Sub-Committee consider that they, together with the Chief Executive Officer and his Head of Department, comprise the Key Management Personnel. The members of the Financial and General Purpose Committee give of their time freely. The pay of the senior staff is presented to the Finance and General Purpose sub-committee annually for approval. A number of criteria are used in setting pay:

- the note and role of responsibilities;
- average salary for comparable positions;
- trends in pay.

**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.

**VIVA CHAMBER ORCHESTRA LIMITED**  
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**REPORT OF THE DIRECTORS/TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2019 - CONTINUED**

**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.

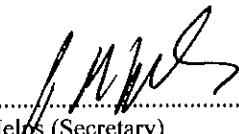
**MEMBERS OF THE BOARD OF TRUSTEES**

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 5.

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 2019 was 9 (2018: 11).

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 10<sup>th</sup> December 2019 and signed on its behalf by:

  
.....  
Mr Peter Helms (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 2019 which are set out on pages 9 to 21.

**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: 10 December 2019

**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 2019**

		<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2019</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2018</u>
<u>Notes</u>		£	£	£	£	£	£
<b>INCOME</b>							
Donations & Legacies	2	24,120	59,400	83,520	69,430	25,906	95,336
Income from							
Charitable Activities	3	434,317	156,744	591,061	534,805	141,024	675,829
Investment Income	4	14	-	14	14	-	14
Other Income	5	11,850	-	11,850	11,850	-	11,850
<b>TOTAL INCOME</b>		<b>470,301</b>	<b>216,144</b>	<b>686,445</b>	<b>616,099</b>	<b>166,930</b>	<b>783,029</b>
<b>EXPENDITURE</b>							
Costs of Raising Funds	6	40,484	-	40,484	38,063	-	38,063
Expenditure on Charitable							
Activities	6	419,015	144,745	563,760	402,125	300,684	702,809
Other Support Costs	6	132,592	-	132,592	133,067	-	133,067
<b>TOTAL EXPENDITURE</b>		<b>592,091</b>	<b>144,745</b>	<b>736,836</b>	<b>573,255</b>	<b>300,684</b>	<b>873,939</b>
<b>NET INCOME / EXPENDITURE</b>		<b>(121,790)</b>	<b>71,399</b>	<b>(50,391)</b>	<b>42,844</b>	<b>(133,754)</b>	<b>(90,910)</b>
Orchestra Tax Relief		46,780	-	46,780	71,528	-	71,528
<b>Net Movement in Funds</b>		<b>(75,010)</b>	<b>71,399</b>	<b>(3,611)</b>	<b>114,372</b>	<b>(133,754)</b>	<b>(19,382)</b>
<b>Reconciliation of Funds</b>							
<b>Total Funds</b>							
Brought Forward	12	186,013	37,965	223,978	71,641	171,719	243,360
<b>Total Funds</b>							
Carried Forward	11	111,003	109,364	220,367	186,013	37,965	223,978

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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(Company registration number 01879552)

**BALANCE SHEET AS AT 31 MARCH 2019**

		<u>2019</u>	<u>2018</u>
	<u>Notes</u>	£	£
<b>FIXED ASSETS:</b>			
Tangible assets	8	8,424	14,369
Investment in Trading Subsidiary	21	<u>1</u>	<u>1</u>
		8,425	14,370
<b>CURRENT ASSETS:</b>			
Debtors	9	170,906	197,174
Cash at Bank and In Hand		<u>195,288</u>	<u>132,600</u>
		366,194	329,774
<b>CURRENT LIABILITIES</b>			
Creditors:			
Amounts falling due within one year	10	<u>154,252</u>	<u>120,166</u>
<b>NET CURRENT ASSETS</b>		211,942	209,608
<b>NET ASSETS</b>		<u>220,367</u>	<u>223,978</u>
<b>The funds of the charity</b>			
Restricted income funds	11	109,364	37,965
Unrestricted income funds:			
General		<u>111,003</u>	<u>186,013</u>
		220,367	223,978
<b>Total charity funds</b>	11	£ <u>220,367</u>	£ <u>223,978</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ending 31 March 2019.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:-

- a) Ensuring the company keeps accounting records which 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 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 (effective January 2015).

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:

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 2019**

	<u>Notes</u>	<u>2019</u> <u>£</u>	<u>2018</u> <u>£</u>
<b>Net Cash Flow from Operating Activities</b>	23	(8,854)	(62,691)
<b>Returns on Investments:</b>			
Interest Received		14	14
		(8,840)	(62,677)
<b>Taxation</b>		71,528	29,199
		71,528	29,199
<b>Net Cash Inflow/(Outflow)</b>		<u>62,688</u>	<u>(33,478)</u>
Increase/(Decrease) in Cash in the Year		62,688	(33,478)
Net Cash Resources at 1 April 2018		132,600	166,078
<b><u>Net Cash Resources at 31 March 2019</u></b>		<u>195,288</u>	<u>132,600</u>

**VIVA CHAMBER ORCHESTRA LIMITED**  
Charitable company limited by guarantee

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**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 1 January 2015) – (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:-

**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.

**VIVA CHAMBER ORCHESTRA LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019 - CONTINUED**

**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 base 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.

**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.

**VIVA CHAMBER ORCHESTRA LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019 – CONTINUED**

**Taxation**

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

A new government initiative, 'Orchestra Tax Relief' commenced in the previous year – this gives rise to a claim for Corporation Tax Relief to £46,780 (2018: £71,528).

**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.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019 – CONTINUED**

**2. DONATIONS AND LEGACIES**

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>2019</u>	<u>2018</u>
			<u>£</u>	<u>£</u>
Postcode Community Trust	-	-	-	14,460
Lincoln ACE Tour	-	-	-	5,000
SSE Sustainable Development Fund	-	-	-	14,470
The Bergne-Coupland Charity	-	-	-	1,000
Tom Carey Fund	-	-	-	10,000
Charity club donations (net of Gift Aid)	2,500	-	2,500	2,697
Gift Aid recoverable	826	-	826	858
Other donations/income	2,524	100	2,624	5,405
Heritage Lottery Fund	9,000	-	9,000	-
Headley Trust	-	10,000	10,000	-
Derby Cathedral	-	-	-	40,000
Foreman Hardy Trust	2,000	-	2,000	-
Morrisons Foundation	-	10,000	10,000	-
Awards for All (Big Lottery)	7,270	-	7,270	-
Santander	-	4,800	4,800	-
Bupa UK Foundation	-	34,500	34,500	1,446
	<u>24,120</u>	<u>59,400</u>	<u>83,520</u>	<u>95,336</u>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>2019</u>	<u>2018</u>
			<u>£</u>	<u>£</u>
<b>Grants from public bodies</b>				
Arts Council England - Core fund	192,107	-	192,107	192,107
- Touring Fund	-	-	-	15,384
- War Requiem	-	14,950	14,950	-
- St James Church Louth	-	13,500	13,500	-
Orchestra Live – (Derby Live)	-	8,800	8,800	11,500
Derby City Council	10,000	12,855	22,855	15,454
BBC Children in Need	-	20,846	20,846	27,347
Nottinghamshire County Council	300	-	300	-
	<u>202,407</u>	<u>70,951</u>	<u>273,358</u>	<u>261,792</u>
<b>Performance Sponsorship</b>				
Rolls-Royce	25,000	-	25,000	25,000
	<u>25,000</u>	<u>-</u>	<u>25,000</u>	<u>25,000</u>
<b>Engagements, ticket sales and education projects</b>				
	<u>206,910</u>	<u>85,793</u>	<u>292,703</u>	<u>389,037</u>
	<u>434,317</u>	<u>156,744</u>	<u>591,061</u>	<u>675,829</u>

**4. INVESTMENT INCOME**

Deposit Account Interest	14	-	14	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	6,000	-	6,000	6,000
	<u>11,850</u>	<u>-</u>	<u>11,850</u>	<u>11,850</u>



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019 – CONTINUED**

**6. COST OF RAISING FUNDS**

	<u>Unrestricted</u> £	<u>Restricted</u> £	<u>Total</u> <u>2019</u> £	<u>Total</u> <u>2018</u> £
Staff costs (see note 7)	36,929	-	36,929	35,889
Fundraising expenses	430	-	430	172
Marketing	2,306	-	2,306	1,402
Development costs core activity	819	-	819	600
	<u>40,484</u>	<u>-</u>	<u>40,484</u>	<u>38,063</u>
<b>Expenditure on Charitable Activities</b>				
Musicians, soloists, conductors and engagement costs	250,055	143,594	393,649	535,623
Venue hire	14,762	946	15,708	17,695
Music hire and licences	26,641	86	26,727	31,356
Staff costs (see note 7)	100,678	-	100,678	90,841
Telephone	3,501	-	3,501	2,269
Insurance	1,047	-	1,047	817
Marketing and website development costs	6,799	119	6,918	4,206
Postage and computer costs	7,292	-	7,292	11,204
Office costs	2,756	-	2,756	2,399
Vehicle costs	96	-	96	583
Subscriptions	1,827	-	1,827	1,516
Public relations	2,400	-	2,400	2,800
Irrecoverable VAT	1,161	-	1,161	1,500
	<u>419,015</u>	<u>144,745</u>	<u>563,760</u>	<u>702,809</u>
<b>Other Support Costs</b>				
Storage costs	-	-	-	2,000
Heat and light	1,504	-	1,504	958
Bank charges	204	-	204	216
Staff costs (see note 7)	80,726	-	80,726	78,815
Telephone	3,501	-	3,501	2,269
Insurance	5,113	-	5,113	3,991
Audit and Accountancy services	4,975	-	4,975	4,951
Rent, rates and Insurance	9,977	-	9,977	9,666
Postage and computer costs	2,431	-	2,431	3,735
Office costs	1,378	-	1,378	1,199
Vehicle costs	48	-	48	292
Subscriptions	914	-	914	758
Public relations	1,200	-	1,200	1,400
Irrecoverable VAT	580	-	580	750
Outsourced financial management	14,004	-	14,004	13,503
Legal and professional fees	-	-	-	1,950
Depreciation	5,945	-	5,945	5,946
Bad Debts	92	-	92	668
	<u>132,592</u>	<u>-</u>	<u>132,592</u>	<u>133,067</u>

**7. OPERATING PROFIT/(LOSS)**

The operating profit/(loss) is stated after charging:

Auditors' Remuneration:

	<u>2019</u> £	<u>2018</u> £
For audit services	-	2,250
For other services (including outsourced financial management)	18,979	16,204
Depreciation	5,945	5,946
Independent Examination costs	1,250	-

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019 – 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>2019</u> <u>£</u>	<u>2018</u> <u>£</u>
<b>Staff Costs:</b>		
Salaries	191,502	183,188
Pension	3,057	1,234
Social Security Costs	15,732	14,482
Staff Expenses	5,540	5,218
Subcontract, Consultancy, Recruitment & Training costs	2,502	1,423
	<u>218,333</u>	<u>205,545</u>
Allocated to Cost of Raising Funds	36,929	35,889
Allocated to Charitable Activities	100,678	90,841
Allocated to Support costs	80,726	78,815
	<u>218,333</u>	<u>205,545</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 £82,535 (2018: £78,342).

**8. TANGIBLE FIXED ASSETS**

	<u>Leasehold</u> <u>Improvements</u> <u>£</u>	<u>Total</u> <u>£</u>
<b><u>Cost</u></b>		
At 1 April 2018	29,727	29,727
Additions during year	-	-
Disposals	-	-
At 31 March 2019	<u>29,727</u>	<u>29,727</u>
<b><u>Depreciation</u></b>		
At 1 April 2018		
Provided in year	15,358	15,358
On disposal	5,945	5,945
At 31 March 2019	<u>21,303</u>	<u>21,303</u>
<b><u>Net Book Value</u></b>		
At 31 March 2018	<u>14,369</u>	<u>14,369</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 2019 - CONTINUED**

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<u>2019</u>	<u>2018</u>
	<u>£</u>	<u>£</u>
Trade Debtors	106,256	106,978
Prepayments and Accrued Income	3,230	3,775
Other Debtors	1,827	2,080
Amount due from subsidiary	12,813	12,813
Corporation Tax Refund – Orchestra Tax Relief	46,780	71,528
	<u>170,906</u>	<u>197,174</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<u>2019</u>	<u>2018</u>
	<u>£</u>	<u>£</u>
Income in advance	25,000	25,000
Trade Creditors	60,350	43,092
Accruals	32,783	20,327
Amount due to subsidiary	1,167	129
V.A.T.	22,946	19,227
Other Taxes, PAYE and Pensions	5,216	4,601
Other Creditors	6,790	7,790
	<u>154,252</u>	<u>120,166</u>

Income in advance relates to performance sponsorship invoiced in advance.

**11. ANALYSIS OF COMPANY FUNDS**

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds</u>
	<u>£</u>	<u>£</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>
<b>TOTAL NET ASSETS</b>	<u>111,003</u>	<u>109,364</u>	<u>220,367</u>

The directors have agreed that £31,400 of the accumulated unrestricted income funds be allocated to assist in balancing the proposed 2019/20 budget and to support activities in their future artistic plans for that year.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019 – CONTINUED**

**12. MOVEMENT IN FUNDS**

	<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> £
<b>Restricted Funds</b>					
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
<b>Total Restricted Funds</b>	37,965	216,144	144,745	-	109,364
<b>Unrestricted Funds</b>	186,013	517,081	592,091	-	111,003
<b>Total Funds</b>	223,978	733,225	736,836	-	220,367

**Bupa UK Foundation**

A total of £34,500 is carried forward for work with the Carer's Choir.

**Arts Council England Tour**

A total of £28,450 was given in the year to support the work of the War Requiem and St James Church Louth. A total of £11,000 is carried forward.

**BBC Children in Need**

Income of £20,846 was restricted for use on the Fever project. A balance of £633 remains unspent at 31 March 2019.

**Derby City Council**

Becket Choir – Monies given for this project total £17,855 and a balance of £14,224 remains unspent at the year end date.

**Orchestra Live (Derby Live)**

£8,800 of contributions received for several events throughout the year.

**OTHER DONATIONS**

**Essential Life Skills**

Delivery and coordination – The balance on this project at 31 March 2019 totals £13,062, additionally the project delivers workshops and associate performances with young people in SEND schools.

**Hadleigh Elders**

A project to be completed in April 2019; a balance of £10,153 carried forward.

**Tom Carey Fund**

An amount of £10,000 was received in 2018 and has been spent on project work in the Abbey Ward of Derby in 2018/19.

**Carers Choir**

A balance of £13,080 was brought forward from the Postcode Community Trust. A total amount of £24,900 was received for this project in the year from the Morrisons, Headley Trust, Santander and other donations. A total of £25,792 is carried forward at the year end.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019 – 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 maybe 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 9 current members (2018: 11).

**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 - £3,914 (2018: £10,837).
- Management charge to Sinfonia Viva Events Ltd - £6,000 (2018: £6,000).
- Rent charged to Sinfonia Viva Events Ltd - £5,850 (2018: £5,850).

Amount due to Sinfonia Viva Events Ltd at 31 March 2019 - £1,167 (2018: £129).

Amount due from Sinfonia Viva Events Ltd at 31 March 2019 - £12,813 (2018: £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 <sup>st</sup> year	-	£10,000 pa (£6,500 pa funded out of ACE Capital Grant)
2 <sup>nd</sup> year	-	rent free
3 <sup>rd</sup> to 10 <sup>th</sup> 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 2019 was £13,750.

**17. TRUSTEE INDEMNITY INSURANCE**

Insurance costs include premiums amounting to £837 (2018: £837) payable to Directors and Officers Limited in respect of Charity and Charity Trustee Indemnity insurance cover of up to £250,000.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019 – 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.

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Income	29,377	31,577
Cost of sales	15,150	10,097
Gross Surplus	14,227	21,480
Administration Expenses	38,824	44,533
Net Profit (Loss) for the Year before taxation	(24,597)	(23,053)

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

Assets	93,596	123,635
Liabilities	55,642	61,084
Reserves	37,953	62,550

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:

	<b><u>2019</u></b>	<b><u>2018</u></b>
	<b>£</b>	<b>£</b>
Net incoming resources	(50,391)	(90,910)
Adjustments:		
Investment Income	(14)	(14)
Depreciation Charges	5,945	5,946
(Increase)/Decrease in Debtors	1,520	31,963
Increase/(Decrease) in Creditors	34,086	(9,676)
	<u>(8,854)</u>	<u>(62,691)</u>