

Forest Philharmonic Society
(Limited by Guarantee)

Directors' Report and Financial Statements
for the year ended 31 July 2014

Forest Philharmonic Society (Limited by Guarantee)

Report of the Trustees (incorporating the Directors' Report) for the year ended 31 July 2014

Reference and Administrative Details

Charity Name	Forest Philharmonic Society
Charity Registration Number	1026792
Company Number	1539958 (England and Wales)
Registered Office	22 Tower Hamlets Road Walthamstow London E17 4RH
Trustees	Caroline Ashley Florence Bearman Chris Cuninghame David Hoskins Sylvia Poulsen Ian Pressland Ivan Rockey (Treasurer) Emily Saunders (Co-Chairman) Jo Towler (Co-Chairman)

Structure, Governance and Management

Forest Philharmonic Society is a Company Limited by Guarantee, established under a Memorandum of Association and governed by its Articles of Association. Trustees are recruited from members of the Society who express an interest in, and are considered to have skills beneficial to, its governance. Trustees are elected at the Annual General Meeting. One third retire by rotation each year and may stand for re-election.

Objectives, Activities, Achievements and Performance

The objects for which the Society is established are to promote, maintain, improve and advance musical education and to increase the public's knowledge of and educate the public's taste for music. The Trustees plan the performances and activities within the community with due regard to the Charity Commission Guidance on public benefit.

During the year ending 31 July 2014 six performances were given in Walthamstow Assembly Hall. Four of these were promoted by the Society, each preceded by a free pre-concert talk for audience members; the orchestra was also engaged by South West Essex Choir for a concert to mark their 50th anniversary, and by the Barbican and Create to perform a live score to Alfred Hitchcock's silent film *Blackmail* as part of the Hitchcock's East End Series.

Forest Explorers, a programme of participatory outreach work in the Borough of Waltham Forest based on the repertoire in the Walthamstow Assembly Hall concerts with young musicians and their families, was made possible by a generous grant from the Rivers Foundation. This work will continue in 2014/15.

Forest Philharmonic Orchestra was also engaged by the Deutscher Chor London for a concert in St James's Paddington, by Crouch End Festival Chorus for a concert in the Barbican and by Lewisham Choral Society for a concert in Fairfield Halls, Croydon.

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Financial Review

The Society's policy is to hold reserves in the region of £15,000-£20,000 to enable it to enter into contracts for the hire of performance venues for the following 12-18 months.

With unrestricted funds currently standing at £27,203, the Society plans to use these additional reserves to increase the scale and number of concerts during its 50th anniversary season in 2014-15.

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

Signed on behalf of the Board on 13 January 2015.

Jo Towler
Director

Ivan Rockey
Director

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

I report on the accounts of the company for the year ended 31 July 2014, which are set out on pages 4 to 7.

Respective responsibilities of trustees and examiner

The trustees (who are also the 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;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity 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.

Independent examiner's statement

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 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.

Caroline Starkey ACA
69 Barkham Road
Wokingham
RG41 2RG

13 January 2015

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Statement of Financial Activities including Income and Expenditure Account
for the year ended 31 July 2014

	[Notes]	£	2014 £	£	2013 £
Incoming resources					
Incoming resources from generated funds					
Voluntary income					
Subscriptions		9,259		9,026	
Charitable donations		2,033		4,092	
Gift Aid		1,193		1,367	
Investment income		19		23	
		-----		-----	
			12,504		14,508
Incoming resources from charitable activities	[3]		53,391		45,728
			-----		-----
Total incoming resources			65,895		60,236
			-----		-----
Resources expended					
Charitable activities	[4]	(65,849)		(53,381)	
Governance costs		(13)		(13)	
		-----		-----	
Total resources expended			(65,862)		(53,394)
			-----		-----
Net movement in funds			33		6,842
			-----		-----
Reconciliation of funds					
Total funds brought forward			27,170		20,328
Total funds carried forward			27,203		27,170

All disclosures relate to continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

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Balance sheet at 31 July 2014

	[Notes]	£	2014 £	£	2013 £
Current assets					
Cash at bank and in hand		20,373		24,457	
Debtors	[7]	12,299		3,712	
		-----		-----	
Total current assets			32,672		28,169
Liabilities					
Creditors: Amounts falling due within one year	[8]	(5,469)		(999)	
		-----		-----	
Total assets less current liabilities			27,203		27,170
			-----		-----
The funds of the charity					
Unrestricted income funds			27,203		27,170
			-----		-----

For the year ending 31 July 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 (the Act) relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act, so far as they are applicable to the company, with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provision of Part 15 of the Act applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board on 13 January 2015.

Jo Towler
Director

Ivan Rockey
Director

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Notes to the financial statements

1. Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (Charities SORP 2005), The Financial Reporting Standard for Smaller Entities (FRSSE) and the Companies Act 2006.

2. Accounting Policies

Incoming Resources: Incoming resources are included in the Statement of Financial Activities (SoFA) when the company becomes entitled to the resource, it is virtually certain the resources will be received and the monetary value can be measured with sufficient reliability. They are reported gross of any related expenditure which is then disclosed in resources expended in the SoFA. Grants and donations are only included in the SoFA when the company has unconditional entitlement to them. Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Resources Expended: Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Expenditure is recognised when a liability is incurred.

		<u>Charitable Activities</u>		Total	Total
		Walthamstow	Other		
		concerts	concerts		
[Notes]				2014	2013
		£	£	£	£
3.	Incoming resources from charitable activities				
	Tickets and other sales	12,296	150	12,446	12,212
	Grants	15,060	-	15,060	10,674
	Engagement fees	9,329	16,556	25,885	22,842
	Total	36,685	16,706	53,391	45,728
4.	Resources expended				
	Professional coaching	22,387	4,104	26,491	25,207
	Soloists & extra musicians	4,992	4,614	9,606	6,007
	Halls & venues	18,597	180	18,777	17,092
	Music	1,819	754	2,573	2,409
	Instruments	2,775	1,404	4,179	1,130
	Marketing	951	-	951	951
	Forest Explorers	2,649	-	2,649	-
	Support costs	312	311	623	585
	Total	54,482	11,367	65,849	53,381
5.	Support costs				
	Professional memberships	175	175	350	350
	Insurance	118	117	235	235
	Other expenses	19	19	38	-
	Total	312	311	623	585

Support costs are allocated to governance on a direct cost basis, with expenditure relating to charitable activities split evenly between promoted concerts and engagements.

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		2014	2013
		£	£
6.	Grants		
	London Borough of Waltham Forest	12,060	10,674
	Rivers Foundation	3,000	-
		-----	-----
		15,060	10,674
		-----	-----
7.	Debtors		
	Prepayments and accrued income	1,319	217
	Other debtors	10,980	3,495
		-----	-----
		12,299	3,712
		-----	-----
8.	Creditors: Amounts falling due within one year		
	Trade creditors	2,469	999
	Accrued income	3,000	-
		-----	-----
		5,469	999
		-----	-----

9. Related party transactions

Ian Pressland, who is a Director of the Company, is Principal Cellist with the Orchestra. He received £4,369 in the year in respect of his services as Principal Cellist. These payments were in line with payments made to other professional musicians who are Principals with the Orchestra. No amount was owing at 31 July 2014.

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List of Members
(during the year ending 31 July 2014)

Mike Aldren	Catherine Hamilton	Ivan Rockey
Charlotte Ashton	Lindsay Hamley	Emily Saunders
Elizabeth Atkinson	Sian Harrison	Rachel Simnett
Anna Barnett	Paul Hickman	Richard Stockall
Colin Beak	Rob Horrocks	Lesley Street
Anna Beeston	David Hoskins	Bobbie Sullivan
Rachel Boxall	Alex Jameson	Marlene Swiatecka
Stuart Carruthers	Liz Kadir	Jacob Tas
David Carter	Matt Kelly	Charlotte Templeman
Alana Casey	Andrew Kelso	Nick Theobald
Jo Colebourne	Aniss Lampard	Laura Tomlinson
Chris Cuninghame	Roger Lowry	Jo Towler
Y Edge-Partington	Nick Mason	Craig Tranfield
Dan Elson	Anne-Marie Norman	Janice Twiselton
Alexandra Eveleigh	Abigail Oldham	Helen Wallis
Rafael Fernandez Nieto	Sylvia Poulsen	Caroline Welsh
Eva Gillett	Ian Pressland	Philip Williams
Pete Goddard	Rose Richardson	Chris Wyatt
Jeremy Goggins	Katherine Richmond	Maria Xatzhpouliou
Andy Green	Nick Ridley	
Jim Hall	Ruth Robertson	