



Norwich Philharmonic Society

Registered Charity No. 264425

Financial Statements

Year ended 30th April 2018

Trustees Annual Report for the period 1 May 2017 to 30 April 2018

Charity's principal address Mrs C Dixey
Rushlight Barn
Birch Way
Mundham
Norwich NR14 6EN

Website www.norwichphil.org.uk

Charity Trustees

Mrs Caroline Dixey	Chairman
Mrs Judy Tryggvason	Vice Chairman
Mrs Sue Mitchell	Secretary
Ms Kate Anetts	Treasurer & Friends' Secretary
Mrs Sue Prutton	Front of House Manager
Mrs Sally West-Lindell	Choir Secretary
Ms Alex Atherton	Choir Representative
Mr Peter Phillips	Choir Representative
Mr Rob Barnes	Orchestra Secretary
Dr Caroline Furniss	Orchestra Representative
Mr Ron Jackson	Orchestra Representative
Mr Michael Nutt	Orchestra Representative
Ms Caroline Shepherd	Orchestra Representative
Ms Elaine Shaw	Assistant Secretary
Mr Robin Wetherall	Public Representative

Structure, Governance and Management

Governing Document

Norwich Philharmonic Society is constituted as an arts and music trust with the Charity Commission under charity number 264425. It is governed by a constitutional document.

Recruitment and appointment of trustees

Trustees are elected annually at the AGM (excluding the Chairman and Vice Chairman who are elected every third AGM).

The trustees are responsible for the recruitment of new trustees, who are elected at the AGM. If the Society needs to replace a trustee mid-season, the trustees will appoint as they see best for the Society.

Potential trustees are invited to attend a meeting and/or meet with the chairman to discuss the position in greater detail. This allows due consideration of the person's eligibility, personal competence, specialist knowledge and skills. On appointment to the committee all new members are briefed on the aims of the Society and the responsibility they hold.

Organisation Structure

The charity trustees are responsible for the general control and management of the charity, covering the running of the Society and the concerts held. They give their time freely and receive no remuneration or other financial benefits other than reimbursement for expenditure on behalf of the Society

The trustees meet together as a body at least four times a year and are responsible for all the decisions taken in relation to the running of the Society and the concerts held. To assist in the smooth running of the charity the trustees have set up sub committees to oversee aspects of the concert organisation, including publicity, choir and orchestra

Risk Management

The trustees have assessed the risks the charity faces and have implemented systems to mitigate these. The

trustees are satisfied that systems are in place, or arrangements are in hand, to manage the risks that have been identified. In particular insurance cover is in place, and the finances are kept under regular review

Objectives and Activities

The Society aims to educate the public in the arts and sciences, and in particular the art and science of music, by the presentation of concerts and other activities.

The Society holds five concerts each year, these are supplemented by the subscriptions of the Society's members together with fundraising events held during the year.

The trustees have given due regard to the Charity Commission's guidance on public benefit and have complied with their duties as detailed in the Charities Act 2011 with regard to public benefit. Careful consideration has been given to the accessibility of the Society to as wide a community as possible. Reduced membership rates are offered to student members of the Choir and Orchestra and reduced price admission to all concerts is offered to students.

Financial Review

2017/18 has been another successful year with 71% average attendance at concerts (in line with budget). We budgeted to balance a concert deficit for the year with extra income from fundraising, sponsorship and subscriptions and we are pleased to report that we achieved net receipts of £13,467 in this area as a result of a lower concert deficit, achieved by lower concert costs and from receipt of Gift Aid income. There were no capital purchases during the year. Net receipts for the year are £14,085. There were no payments to Trustees during the year. We are delighted to acknowledge the generous sponsorship of Hansells in supporting the season.

Reserves Policy

The Society aims to maintain free reserves of at least 50% of the concert season expenditure.

Norwich Philharmonic Society has been fortunate to receive two substantial legacies in the past few years and holds a good level of reserves (£120,261). These are mainly held in relatively low yield, low risk investments. This policy is subject to periodic review by the committee. The committee has taken the view that the Society should work to a break-even budget each year, once the concert financial performance and other sources of income have been taken into account. The view has also been taken that the reserves should be used for exceptional items such as additional instruments, music stands, special performances and activities which will enable the development and the sustainability of the Philharmonic Society, including the possibility of commissioning a choral piece and looking at ways to encourage younger members to join.

Bankers

HSBC	Bank of Scotland
18 London Street	PO Box 1000
Norwich, NR2 1LG	BX2 1LB

Independent Examiner

Chris Jennings
100 Welsford Road
Norwich NR4 6QH

Declaration

The trustees declare that they have approved the Trustees' Report above.

Signed on behalf of the charity's trustees

L C Dixey (Chair) date xxxxxxxx xxxxxxxx

Norwich Philharmonic Society
Year ended 30 April 2018
RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 30 APRIL 2018

Receipts	2017/18		total £	2016/17 £
	unrestricted £	restricted £		
Subscriptions	14,517		14,517	14,671
Prior year receipts	767		767	0
Receipts next year	0		0	35
Mahler 8 this year		0	0	49,589
Concert income	37,608		37,608	35,606
Fundraising	4,009		4,009	3,233
Donations & Legacies	210	1,600	1,810	1,406
Gift Aid	3,830		3,830	7,309
General & refunds	260		260	1,000
Interest	24		24	39
Koblenz/Ely	0		0	6,993
Income from investments	1,223		1,223	1,288
Total receipts	62,448	1,600	64,048	121,170

Payments	2017/18		total £	2016/17 £
	unrestricted £	restricted £		
Membership administration	153		153	139
Fundraising	2,228		2,228	2,068
Concerts	44,116		44,116	43,379
General administration	642		642	2,919
Insurance & subscriptions	1,844		1,844	869
Deposits prepayments	0		0	778
Mahler 8 this year			0	53,343
Koblenz/Ely	0		0	6,984
Prior year	980		980	1,599
Total payments	49,963	0	49,963	112,078

Net Receipts	12,485	1,600	14,085	9,092
Cash funds brought forward	58,414		58,414	49,322
Cash funds carried forward	70,899	1,600	72,499	58,414

ASSETS AND LIABILITIES AS AT 30 April 2018

	2017/18		total £	2016/17 £
	unrestricted £	restricted £		
COIF deposit account	10,059		10,059	10,035
Virgin Money deposit	20,000		20,000	0
Cash at bank	40,840	1,600	42,440	48,379
Investments at cost	33,854		33,854	33,854
Fixed assets (see below)	9,218		9,218	12,290
Debtors (1)	6,000		6,000	6,549
Liabilities - accrued (2)	(1,310)		(1,310)	(333)

FIXED ASSETS	net book value	Additions	Depreciation at	net book value at
	at 1/5/17		25%	
	£	£	£	£
Timpani, trailer, equipment	1,256		314	942
Instruments, folders	1,161		290	871
deposit on instruments	1,742		436	1,307
celeste, glockenspiel, cases	7,633		1,908	5,725
music stands	416		104	312
drum cases, engraving	82		21	62
	12,290	-	3,073	9,218

NOTES

(1) Debtors	Gift Aid	6,000	6,000
	Refunds		549
		6,000	6,549
(2) Liabilities	Fundraising	160	
	PRS	1,150	333
		1,310	333

Norwich Philharmonic Society
Year ended 30 April 2018

Independent Examiner's report

I report on the accounts of the Norwich Philharmonic Society for the year ended 30 April 2018 which are set out on the preceding pages.

Respective responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts.

The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act), and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention.

Basis of the Independent Examiner's report

My examination was carried out in accordance with 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 the 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 130 of the 2011 Act and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act 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.

Independent Examiner



date 7 June 2018

Chris Jennings
100 Welsford Road Norwich NR4 6QH