

Brighton & Hove Philharmonic Society Limited  
 Financial Statements for the year ended 31 March 2009

**Statement of Financial Activities including Income and Expenditure Account for the year ended 31 March 2009**

		Unrestricted Funds	Restricted Funds	Total	Total
				2009	2008
	Note	£	£	£	£
<b>INCOME AND EXPENDITURE</b>					
<b>Incoming resources</b>					
Incoming resources from generated funds					
Voluntary income					
Subscriptions		11,715	11,715	15,479	
Donations		1,372	1,372	4,028	
Legacies				18,049	
Gift Aid		18,335	18,335	17,193	
Activities for generating funds					
Sales of draw tickets				2,065	
Investment income	4	7,700	384	8,084	71,657
Incoming resources from charitable activities					
Dome concert season	1	201,032	58,125	259,157	265,241
Other performances	1	38,732	-	38,732	26,512
Friends activities	1	940	-	940	6,265
Education and outreach	1	-	-	-	
				298,829	298,018
<b>Total incoming resources</b>		<b>279,826</b>	<b>58,509</b>	<b>338,335</b>	<b>369,675</b>
<b>Resources expended</b>					
Costs of generating funds					
Costs of generating voluntary income	2	(17,185)	(17,185)	(20,595)	
Costs of fundraising trading	2	(808)	(808)	(17,993)	(22,824)
Charitable activities					
Dome concert season	2	(251,233)	(58,125)	(309,358)	(396,644)
Other performances	2	(35,303)	(35,303)	(35,303)	(27,121)
Friends activities	2	(7,214)	(7,214)	(7,214)	(16,656)
Education and outreach	2			(351,875)	(21)
				(351,875)	(440,442)
Governance costs	2	(7,276)		(7,276)	(9,638)
<b>Total resources expended</b>		<b>(319,019)</b>	<b>(58,125)</b>	<b>(377,144)</b>	<b>(472,904)</b>
<b>Net movement in funds</b>		<b>(39,193)</b>	<b>384</b>	<b>(38,809)</b>	<b>(103,229)</b>
<b>Reconciliation of Funds</b>					
Total funds brought forward		172,790	9,355	182,145	285,374
<b>Net funds carried forward</b>		<b>133,597</b>	<b>9,739</b>	<b>143,336</b>	<b>182,145</b>

The Statement of Financial activities also complies with the requirements for an income and expenditure account under the Companies Act 1985

**Brighton & Hove Philharmonic Society Limited**  
**Balance Sheet at 31 March 2009**

			<b>Total</b>		<b>Total</b>
			<b>2009</b>		<b>2008</b>
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>BALANCE SHEET</b>					
<b>Fixed Assets</b>					
Tangible assets	<b>8</b>	9,684		13,458	
Debtors: Amounts falling due after more than one year	<b>6</b>	2,000		2,000	
<i>Total fixed assets</i>			11,684	15,458	
<b>Current Assets</b>					
Debtors	<b>5</b>	31,119		25,071	
Cash at bank and in hand		111,452		159,034	
<i>Total current assets</i>			142,571	184,105	
<b>Liabilities</b>					
Creditors: Amounts falling due within one year	<b>7</b>	(10,919)		(17,418)	
<i>Net current assets</i>			131,652	166,687	
<i>Net assets</i>			<b>10</b>	143,336	182,145
<b>The Funds of the Charity</b>					
Unrestricted income funds					
General Fund		34,287		34,449	
Legacy Fund		99,310		138,341	
			133,597	172,790	
Restricted income funds					
Herbert Menges Memorial Fund		8,739		8,355	
Sponsorship, grants and donations		1,000		1,000	
			9,739	9,355	
<i>Total charity funds</i>			<b>9</b>	143,336	182,145

The company is entitled to the exemption from the audit requirement contained in section 249A(1) of the Companies Act 1985, for the year ended 31 March 2009. No member of the company has deposited a notice, pursuant to section 249B(2), requiring an audit of these accounts.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Act; and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company at 31 March 2009 and of its profit for the year then ended in accordance with section 226, and otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts were approved by the Board on 6 December 2009

David House (Chair)  
**Trustee**

**Company Registration No. 371316**

## Notes to the Financial Statements

### Accounting Policies

#### Accounting Convention

The financial statements are prepared under the historical cost convention.

#### Companies Act 1985

The financial statements have been prepared in accordance with the Companies Act 1985 and the statement of recommended accounting practice 'Accounting and Reporting by Charities' issued by the Charity Commissioners in March 2005 (the 'SORP').

#### Incoming Resources

Voluntary income and income from activities for generating funds is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. For legacies, entitlement is the earlier of the Society being notified of a distribution or the receipt of the legacy. Investment income is recognised on a receivables basis. Income from charitable activities is recognised in the period in which the charity is legally entitled to receipt and the amount can be measured with reasonable certainty. Income receivable for particular restricted purposes is included in incoming resources of restricted funds. Income is only deferred when the charity has to fulfil certain conditions before becoming entitled to it or where the donor specifies that the income is to be expended in a future period.

#### 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. Costs of generating funds are those costs incurred in attracting voluntary income and in trading activities for the purpose of fundraising. Charitable activities include expenditure associated with performances and other musical activities for the public and Friends of the Society and include both the direct costs and support costs relating to these activities. Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

#### Tangible Assets

Tangible fixed assets are stated at cost. Depreciation is provided to write off the cost, less estimated residual values of all tangible fixed assets, evenly over their expected useful lives as follows:

orchestral equipment:	10 Years
leasehold building:	5 Years
office equipment:	3 Years

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### Fund Accounting

Funds held by a charity are either:

- unrestricted funds, which can be used in accordance with the charitable objects, or
  - restricted funds, which 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.

### 1. Incoming Resources from Charitable Activities

	Dome concert season	Other events	Friends activities	Education and outreach	Total 2009	Total 2008
	£	£	£	£	£	£
Ticket sales	189,972	25,230	940		216,142	227,546
Sponsorship, grants and donations*	68,725	-	-		68,725	63,891
Programme sales and advertising	-	-	-		-	790
Engagement fees	-	13,502	-		13,502	5,791
Sundries	460				460	
<b>Total</b>	<b>259,157</b>	<b>38,732</b>	<b>940</b>		<b>298,829</b>	<b>298,018</b>
<i>Total (2008)</i>	<i>265,241</i>	<i>26,512</i>	<i>6,265</i>	<i>-</i>	<i>298,018</i>	

(\* includes restricted income)

## 2. Resources Expended

	Costs of generating voluntary income 2009 £	Fundraising 2009 £	Dome concert season 2009 £	Other performances 2009 £	Friends activities 2009 £	Education and outreach 2009 £	Governance costs 2009 £	Total 2009 £	Total 2008 £
<b>Direct costs</b>									
Orchestra & Artists			160,403	23,537	300			184,240	218,570
Hall hire			57,462	5,089	617			63,168	69,150
Instrument hire			4,833		375			5,208	6,527
Library			5,297	201				5,498	5,987
Music Directors' fee			-						2,291
Commission			32	(676)				(644)	122
Programmes			8,393	723				9,116	12,496
Performing Rights Society fees			3,606					3,606	4,760
Marketing and communications	1,447		19,121					20,568	42,035
Other direct expenses			5,504	2,701	1,177			9,382	21,163
Independent Examination							1,651	1,651	2,356
<b>Support costs</b>									
Staff costs ( <i>see note 3</i> )	10,703	549	30,405	2,534	3,227		3,825	51,243	58,984
Recruitment and training	479	24	1,356	114	142		170	2,285	659
Office accommodation & maintenance	2,102	108	5,973	497	634		751	10,065	9,757
Telephone & postage	655	34	1,862	155	198		234	3,138	2,792
Print, stationery & computer expenses	310	16	882	73	94		111	1,486	3,745
Bank charges	185	10	525	44	56		66	886	1,490
Legal & professional fees	97	5	277	23	29		35	466	4,063
Insurance	209	11	593	50	63		75	1,001	990
Depreciation	768	39	2,181	182	232		274	3,676	4,491
Miscellaneous	230	12	653	56	70		84	1,105	476
<b>Total</b>	<b>17,185</b>	<b>808</b>	<b>309,358</b>	<b>35,303</b>	<b>7,214</b>		<b>7,276</b>	<b>377,144</b>	<b>472,904</b>
<i>Total (2008)</i>	<i>20,595</i>	<i>2,229</i>	<i>396,644</i>	<i>27,121</i>	<i>16,656</i>	<i>21</i>	<i>9,638</i>	<i>472,904</i>	

### Basis of allocation of support costs

All support costs are allocated on the basis of the value of the estimated amount of staff time incurred in carrying out each activity



## 9 Analysis of Income & Expenditure between Funds

	<u>Unrestricted Funds (See Note 12)</u>			<u>Restricted Funds (See Note 12)</u>			<u>Total Funds</u>
	General Fund £	Legacy Fund £	Total £	Herbert Menges Memorial Fund £	Sponsorship, grants and donations £	Total £	£
Incoming resources	273,857	5,969	279,826	384	58,125	58,509	338,335
Resources expended	(319,019)		(319,019)		(58,125)	(58,125)	(377,144)
<i>Net (outgoing)/incoming resources before transfers</i>	(45,162)	5,969	(39,193)	384	-	384	(38,809)
Gross transfers between funds	45,000	(45,000)				-	-
<i>Net movement in funds</i>	(162)	(39,031)	(39,193)	384	-	384	(38,809)
Total funds brought forward	34,449	138,341	172,790	8,355	1,000	9,355	182,145
<i>Total funds carried forward</i>	34,287	99,310	133,597	8,739	1,000	9,739	143,336

## 10 Analysis of Net Assets between Funds

	<u>Unrestricted Funds</u>			<u>Restricted Funds</u>			<u>Total Funds</u>
	General Fund £	Legacy Fund £	Total £	Herbert Menges Memorial Fund £	Sponsorship, grants and donations £	Total £	£
<b>Fixed Assets</b>							
Tangible assets	9,684		9,684				9,684
Debtors: Amounts falling due after more than one year	2,000		2,000				2,000
<b>Current Assets</b>							
Debtors	31,119		31,119				31,119
Cash at bank and in hand	17,627	84,086	101,713	8,739	1,000	9,739	111,452
<b>Liabilities</b>							
Creditors: Amounts falling due within one year	(10,919)		(10,919)				(10,919)
Outstanding transfers between funds	(15,224)	15,224					
<i>Balance at 31 March 2009</i>	34,287	99,310	133,597	8,739	1,000	9,739	143,336

## 11. Commitments under operating leases

At 31 March 2009 the company had annual commitments under non-cancellable operating leases as set out below.

	<b>2009</b>	<b>2008</b>
	<b>Land and Buildings</b>	<b>Land and Buildings</b>
	<b>£</b>	<b>£</b>
Operating leases which expire:		
Within 2-5 years	8,000	8,000
<b>Total</b>	<b>8,000</b>	<b>8,000</b>

## 12. Funds

### The Legacy Fund

The Legacy Fund forms part of the General Fund and is not separately designated.

The Legacy Fund launched in January 2000 with a bequest from the late Dame Jean Rivett Drake and, in accordance with the Trustees' current policy receives any future unrestricted legacies and investment income arising from them.

The Trustees release a proportion of the Legacy Fund to the General Fund annually, and a transfer of £45,000 was made in the year ending 31 March 2009: ( 2008 £108,000)

### The Herbert Menges Memorial Fund

The Herbert Menges Memorial Fund is a restricted Fund that was set up in Memory of Herbert Menges (1902-1972), founder Music Director and Principal Conductor of the Brighton Philharmonic Orchestra, for the betterment of music.

No withdrawal was made from the fund in the year ended 31 March 2009 ( 2008: no withdrawal)

### Sponsorship and Grants

Contribution from individuals or companies and grants from trusts or foundations towards specific activities are classified as restricted funds