

REGISTERED COMPANY NUMBER: 05908862 (England and Wales)
REGISTERED CHARITY NUMBER: 1119621

**Report of the Trustees and
Financial Statements for the Year Ended 31st August 2020
for
ESO (2006) Limited**

Richards Sandy Partnership Ltd
Chartered Certified Accountants
Thorneloe House
25 Barbourne Road
Worcester
Worcestershire
WR1 1RU

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for the Year Ended 31st August 2020**

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ESO (2006) Limited

Report of the Trustees for the Year Ended 31st August 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2020. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principle aim of the company is to advance, improve, develop and maintain public education in and appreciation of, the arts and science of music, in particular the art of classical music by any means as the directors see fit. The tagline of the company has recently changed to "The International orchestra of Elgar country". This line embodies the orchestra's current trajectory - enjoying international renown for its highly acclaimed recordings and world-wide reputation while staying true to its West Midlands/Share roots. The company engages musicians and hires venues in order to promote concerts at its own risk. It also seeks funding from a variety of sources ranging from Trust and Foundations to individual donations in order to provide a secure funding base for its concert and recording activities and to fund the administration of the orchestra.

The orchestra is also engaged to perform at concerts promoted by other organisations and to record classical repertoire. The company has an active education programme. Examples of these activities include the development of a beginners' orchestra (for music students studying grades 1 - 3) and an intermediate orchestra (for students studying grades 4 - 7). The company also takes music into the community through its Homes and Hospices programme whereby musicians perform for the elderly and infirm who find it difficult to leave the home to attend concerts.

Public benefit

The trustees have complied with their duty to have a regard to public benefit guidance published by the Charities Commission, the trustees consider that the charity meets the public benefit requirements of the Charities Act 2011 by carrying out its normal activities.

**Report of the Trustees
for the Year Ended 31st August 2020**

ACHIEVEMENT AND PERFORMANCE

The most recent fiscal year for the orchestra presented an unprecedented number of challenges. Prior to the Covid-19 outbreak, we presented a number of successful concerts in our home territory, including a sold-out performance of Handel's Messiah in Malvern and several concerts celebrating the 250th Anniversary of the birth of Beethoven. Notable soloists prior to the outbreak included Nicola Benedetti and Isata Kanneh-Mason. We successfully launched a new residency at Bromsgrove school, including a youth orchestra course, a masterclass with Ms. Kanneh-Mason and a concert, and we returned to Cheltenham Town Hall and Royal Tunbridge Wells. Our recordings continued to attract international acclaim, with our recording of Matthew Taylor's Fifth Symphony (part of our 21st Century Symphony Project) chosen as one of the Best Recordings of 2020 by both Audiophile Magazine and The Symphonist.

Virtual Concerts

The Covid-19 outbreak caused the cancellation of all of our planned concerts from mid-March onwards. This also caused the loss of all of our ticket income and the loss of over £200,000 in income that would have come from engagement fees. Early in lockdown, the orchestra turned its attention to youth work, presenting several virtual orchestra projects which involved over 300 young people from around the UK. These projects, which included online tutorials, zoom sectionals and social time for the participants were all free of charge. We also carried on our efforts to bring music to people living with dementia in care homes. Our musicians recorded regular videos for care home residents, seeking to bring contact and comfort in difficult times.

Once lockdown eased, we made it our priority to support our musicians professionally and personally. We were one of the first orchestras in the UK to return to work in early July, beginning a series of studio projects leading to streamed concerts and commercial recordings. Our ethos has been to offer digital programming which is both appealing and unique, and with this in mind, we've already filmed world premieres of over 20 new compositions and arrangements. Our performances are distributed via our new online platform, ESO Digital, which also serves as a membership organisation where listeners can donate a minimum of £5/month to support the orchestra. ESO Digital is already proving to be a vital new tool in building a sense of community for the orchestra and bringing in a much-needed new revenue stream.

Education

ESO ran several orchestra courses during the pre-Covid part of the fiscal year, for all age groups from 5 upwards, and all were well attended.

We continued our tradition of side-by-side concerts with local young musicians in Worcestershire and as a result have been named "orchestra in association" with the Worcestershire Music Education Hub. Our planned side-by-side concert with the Hereford Youth Orchestra was cancelled because of the Covid outbreak, but we have continued to offer online orchestra courses and socially distanced small group courses. We continued our association with Hereford 6th Form College, including a successful performance of Messiah at Christmas and regular guest lectures and masterclasses with ESO musicians.

Community

ESO again performed a large number of concerts in Care Homes and Hospices, bringing the comfort of live music to people who benefit enormously from the kind of stimulation and interaction that they so rarely get.

The ESO continue to serve as Orchestra in Residence of the City of Worcester, with a funding agreement now in place through 2023

Recordings released

-Matthew Taylor, Symphonies No.'s 4 and 5 (Nimbus Alliance)

FINANCIAL REVIEW

Financial position

Total receipts on unrestricted funds were £141,454 (2019: £267,129) and are detailed in the financial statements. Unrestricted outgoings of £92,991 (2019: £231,999) resulted in net incoming resources of £48,463 (2019: incomings of £35,130).

Total receipts on restricted funds were £171,042 (2019: £80,014) and restricted outgoing were £135,271 (2019: £160,606) resulting in net incoming resources of £35,771 (2019: outgoings of £80,592).

The principal funding source is through grants and sponsorship.

ESO (2006) Limited

Report of the Trustees for the Year Ended 31st August 2020

FINANCIAL REVIEW

Reserves policy

Unrestricted reserves at 31 August 2020 amounted to £41,540 (2019: £30,029) and restricted reserves amounted to £72,723 (2019: £Nil).

The trustees have reviewed the charity's needs for reserves in accordance with the guidance issued by the Charity Commission and have taken into account the desirability of holding sufficient funds to meet unexpected disruption of the income flow.

The trustees aim to hold unrestricted reserves to approximately three month's expenditure, currently reserves equate to over five months of expenditure.

ESO is funded by a combination of ticket sales, course fees, friends' donations and sponsorship by private trusts, together with grants from organisations such as Arts Council. All sources of income have improved during the year due to significant efforts of the trustees.

FUTURE PLANS

ESO is still trying to raise the money to send small orchestras to play in prisons.

ESO will be using confirmed Arts Council funding for a series of concerts in Herefordshire and to kick-start an educational programme with the local music hub. Other performances will include a series of concerts around the South Midlands by the String Orchestra, once again featuring side-by-side elements where appropriate.

During the year, we will be looking to cement our association with modern composers and widen our relationship with local community organisations, including Worcester Live. Our Care Home Concert series will continue, having been invigorated by the Big Give and subsequent events during previous years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Appointments are made by election as the Annual General Meeting following requests for training from members.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05908862 (England and Wales)

Registered Charity number

1119621

Registered office

16-20 Deansway
Worcester
Worcestershire
WR1 2ES

Trustees

Ms M G Mueller
B Humphrey (resigned 28.9.19)
J T Godfrey Head of Hereford 6th Form College
J A Yelland
G E Green
R J Adey Director (appointed 7.2.20)
D Blake Director (appointed 29.5.20)
Dr C A Barnett Director (appointed 30.9.19)

Company Secretary

ESO (2006) Limited

Report of the Trustees
for the Year Ended 31st August 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Nicholas Sandy
ICAEW
Richards Sandy Partnership Ltd
Chartered Certified Accountants
Thorneloe House
25 Barbourne Road
Worcester
Worcestershire
WR1 1RU

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

Approved by order of the board of trustees on 24/2/21 and signed on its behalf by:


.....
J T Godfrey - Trustee

**Independent Examiner's Report to the Trustees of
ESO (2006) Limited**

Independent examiner's report to the trustees of ESO (2006) Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st August 2020.

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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW 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:

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.



Nicholas Sandy
ICAEW
Richards Sandy Partnership Ltd
Chartered Certified Accountants
Thorneloe House
25 Barbourne Road
Worcester
Worcestershire
WR1 1RU

Date: 24/02/2021

ESO (2006) Limited

Statement of Financial Activities
for the Year Ended 31st August 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		28,547	-	28,547	57,783
Charitable activities					
Concerts		37,907	-	37,907	102,611
Education		7,631	-	7,631	16,202
Other Activities		9	-	9	15
Other trading activities	2	58,869	171,042	229,911	140,707
Tax credits		8,491	-	8,491	29,825
Total		141,454	171,042	312,496	347,143
EXPENDITURE ON					
Charitable activities					
Concerts		81,025	126,317	207,342	355,223
Education		2,084	5,000	7,084	21,145
Support Costs		9,882	3,954	13,836	16,237
Total		92,991	135,271	228,262	392,605
NET INCOME/(EXPENDITURE)		48,463	35,771	84,234	(45,462)
Transfers between funds	9	(36,952)	36,952	-	-
Net movement in funds		11,511	72,723	84,234	(45,462)
RECONCILIATION OF FUNDS					
Total funds brought forward		30,029	-	30,029	75,491
TOTAL FUNDS CARRIED FORWARD		41,540	72,723	114,263	30,029

The notes form part of these financial statements

ESO (2006) Limited

Balance Sheet
31st August 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	6	3,463	-	3,463	3,645
CURRENT ASSETS					
Debtors	7	42,164	12,195	54,359	56,002
Cash at bank and in hand		1,404	66,788	68,192	8,612
		<u>43,568</u>	<u>78,983</u>	<u>122,551</u>	<u>64,614</u>
CREDITORS					
Amounts falling due within one year	8	(5,491)	(6,260)	(11,751)	(38,230)
NET CURRENT ASSETS		<u>38,077</u>	<u>72,723</u>	<u>110,800</u>	<u>26,384</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>41,540</u>	<u>72,723</u>	<u>114,263</u>	<u>30,029</u>
NET ASSETS/(LIABILITIES)		<u>41,540</u>	<u>72,723</u>	<u>114,263</u>	<u>30,029</u>
FUNDS					
Unrestricted funds	9			41,540	30,029
Restricted funds				72,723	-
TOTAL FUNDS				<u>114,263</u>	<u>30,029</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 24/2/21 and were signed on its behalf by:


J T Godfrey - Trustee

**Notes to the Financial Statements
for the Year Ended 31st August 2020**

1. ACCOUNTING POLICIES**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling, which is the Charity's functional currency. All financial information presented in sterling has been rounded to the nearest pound, except when otherwise indicated.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Music Library - 5% on reducing balance

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.

DONATED SERVICES & FACILITIES

During the year ESO (2006) Limited received donated services & facilities amounting to £24,534 (2019 £53,700) Donations were in the form of room hire, marketing and other concert costs and were provided by various donors.

FINANCIAL INSTRUMENTS

The charity has elected to apply the provisions of Section 11' Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised when the charity becomes party to contractual provisions of the instrument.

Financial assets are offset, with the net amounts presented in the accounts where there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously

Basic Financial Assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic Financial Liabilities

Basic Financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts, discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of the operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction.

Notes to the Financial Statements - continued
for the Year Ended 31st August 2020

2. OTHER TRADING ACTIVITIES

	2020 £	2019 £
Sponsorships	<u>229,911</u>	<u>140,707</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020 £	2019 £
Depreciation - owned assets	<u>182</u>	<u>192</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st August 2020 nor for the year ended 31st August 2019.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st August 2020 nor for the year ended 31st August 2019.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	57,783	-	57,783
Charitable activities			
Concerts	102,611	-	102,611
Education	16,202	-	16,202
Other Activities	15	-	15
Other trading activities	60,693	80,014	140,707
Tax credits	29,825	-	29,825
Total	<u>267,129</u>	<u>80,014</u>	<u>347,143</u>
EXPENDITURE ON			
Charitable activities			
Concerts	194,617	160,606	355,223
Education	21,145	-	21,145
Support Costs	16,237	-	16,237
Total	<u>231,999</u>	<u>160,606</u>	<u>392,605</u>
NET INCOME/(EXPENDITURE)	<u>35,130</u>	<u>(80,592)</u>	<u>(45,462)</u>
Transfers between funds	<u>(80,592)</u>	<u>80,592</u>	<u>-</u>
Net movement in funds	<u>(45,462)</u>	<u>-</u>	<u>(45,462)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>75,491</u>	<u>-</u>	<u>75,491</u>
TOTAL FUNDS CARRIED FORWARD	<u>30,029</u>	<u>-</u>	<u>30,029</u>

Notes to the Financial Statements - continued
for the Year Ended 31st August 2020

6. TANGIBLE FIXED ASSETS

	Music Library £	Computer equipment £	Totals £
COST			
At 1st September 2019 and 31st August 2020	<u>6,711</u>	<u>3,638</u>	<u>10,349</u>
DEPRECIATION			
At 1st September 2019	3,066	3,638	6,704
Charge for year	182	-	182
At 31st August 2020	<u>3,248</u>	<u>3,638</u>	<u>6,886</u>
NET BOOK VALUE			
At 31st August 2020	<u>3,463</u>	-	<u>3,463</u>
At 31st August 2019	<u>3,645</u>	-	<u>3,645</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	15,623	25,832
Tax	38,316	29,825
Prepayments	420	345
	<u>54,359</u>	<u>56,002</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	10,394	36,923
Other creditors	15	-
Accrued expenses	1,342	1,307
	<u>11,751</u>	<u>38,230</u>

9. MOVEMENT IN FUNDS

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
Unrestricted funds				
General fund	30,029	48,463	(36,952)	41,540
Restricted funds				
Arts Council - An Orchestra for Elgar Country	-	(1,614)	37,998	36,384
ACE COVID Fund	-	10,192	-	10,192
CEO Fund	-	1,046	(1,046)	-
Recording Project Fund	-	23,097	-	23,097
Care Home Fund	-	3,050	-	3,050
	-	35,771	36,952	72,723
TOTAL FUNDS	<u>30,029</u>	<u>84,234</u>	<u>-</u>	<u>114,263</u>

ESO (2006) Limited

Notes to the Financial Statements - continued
for the Year Ended 31st August 2020

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	141,454	(92,991)	48,463
Restricted funds			
Arts Council - An Orchestra for Elgar Country	89,944	(91,558)	(1,614)
ACE COVID Fund	32,001	(21,809)	10,192
ESO Youth	5,000	(5,000)	-
CEO Fund	5,000	(3,954)	1,046
Recording Project Fund	23,097	-	23,097
Care Home Fund	16,000	(12,950)	3,050
	<u>171,042</u>	<u>(135,271)</u>	<u>35,771</u>
TOTAL FUNDS	<u>312,496</u>	<u>(228,262)</u>	<u>84,234</u>

Comparatives for movement in funds

	At 1.9.18 £	Net movement in funds £	Transfers between funds £	At 31.8.19 £
Unrestricted funds				
General fund	75,491	35,130	(80,592)	30,029
Restricted funds				
Arts Council - An Orchestra for Elgar Country	-	(80,592)	80,592	-
TOTAL FUNDS	<u>75,491</u>	<u>(45,462)</u>	<u>-</u>	<u>30,029</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	267,129	(231,999)	35,130
Restricted funds			
Arts Council - An Orchestra for Elgar Country	80,014	(160,606)	(80,592)
TOTAL FUNDS	<u>347,143</u>	<u>(392,605)</u>	<u>(45,462)</u>

The Arts Council, Orchestra for Elgar Country Project granted funds of £89,945 towards the costs of managing the production and performance of the English Symphony Orchestra. Due to changes enforced by COVID, it was agreed by The Arts Council that the fund could be used towards the recording work undertaken in July 2020, and carried forward to October. A balance of £36,384 remains on the fund at the year end.

The Arts Council COVID grant was awarded to help the Orchestra survive the COVID crisis. A balance of £10,192 remains on the fund at the year end.

The Stephen Geber Trust granted £23,096.79 towards a recording project taking place in October 2020. The full amount is carried forward.

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2020**

9. MOVEMENT IN FUNDS - continued

A grant of £20,000 was received from The William A Cadbury Charitable Trust, towards core costs and a contribution towards the new CEO post. The contribution amount was unspecified and therefore a fixed amount of £5,000 was treated as restricted by the trustees. The unspent amount of £1,046 has been transferred back to the unrestricted fund at the year end.

The Roger & Douglas Turner Charitable Trust granted £5,000 towards core costs associated with ESO Youth. The full amount was utilised during the year.

A Carehome Fund to support concerts in care settings, has a balance of £3,050 at the year end. The support has funded by The McLay Dementia Trust and The Eveson Charitable Trust

TRANSFERS BETWEEN FUNDS

Resources expended on the Arts Council Elgar Country fund exceeds incoming resources, and therefore a transfer of £37,998 was made from the unrestricted fund to clear the deficit on the restricted fund. There is a balance of £36,384 held in the fund at the year end, relating to expenses incurred post year end.

10. RELATED PARTY DISCLOSURES

During the year The Bransford Trust donated £5,000 to the charity. J A Yelland, a trustee of ESO (2006) Limited is also a trustee of The Bransford Trust.

M G Mueller, a trustee of ESO (2006) Limited is also a director of Music Company International Limited, who provided support in kind in the form of press releases to the value of £1,500.

G E Green, a trustee of ESO (2006) Limited provided sponsorship to the value of £2,125.

ESO (2006) Limited

Detailed Statement of Financial Activities
for the Year Ended 31st August 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donated services & facilities	24,534	53,700
ESO Friends	4,013	4,083
	<u>28,547</u>	<u>57,783</u>
Other trading activities		
Sponsorships	229,911	140,707
Charitable activities		
Course Fees	7,631	16,202
Own Promotions	33,272	97,832
Engagements	4,620	4,765
Other Income	24	29
	<u>45,547</u>	<u>118,828</u>
Tax credits		
Tax credits current year	8,491	29,825
	<u>8,491</u>	<u>29,825</u>
Total incoming resources	312,496	347,143
EXPENDITURE		
Charitable activities		
Musician's & courses fees	78,074	220,183
Soloists & conductor's fees	27,655	44,213
Hire of halls and music	15,459	55,374
Transport	5,486	4,376
Programme expenses	1,266	2,989
Marketing & publicity	15,834	13,995
Other concert costs	70,652	31,329
General office expenses	11,202	14,716
Depreciation	182	192
Bank Charges	148	249
Professional Fees	-	2,880
Independent Examination Fees	2,304	2,109
	<u>228,262</u>	<u>392,605</u>
Total resources expended	228,262	392,605
	<u>228,262</u>	<u>392,605</u>
Net income/(expenditure)	84,234	(45,462)
	<u>84,234</u>	<u>(45,462)</u>

This page does not form part of the statutory financial statements

