

# Form AR27

## Trade Union and Labour Relations (Consolidation) Act 1992

### Annual Return for an Employers' Association

Name of Employers' Association:	Association of British Orchestras			
Year ended:	31st March 2021			
List No:	CO/4E			
Head or Main Office:	West Wing			
	Somerset House			
	Strand			
	London			
Postcode	WC2R 1LA			
Website address (if available)	<a href="http://www.abo.org.uk">www.abo.org.uk</a>			
Has the address changed during the year to which the return relates?	Yes	<input checked="" type="checkbox"/>	No <input type="checkbox"/>	('X' in appropriate box)
General Secretary:	Mark Pemberton			
Contact name for queries regarding the completion of this return:	Mark Pemberton			
Telephone Number:	020 7759 1060			
E-mail:	<a href="mailto:mark@abo.org.uk">mark@abo.org.uk</a>			

**Please follow the guidance notes in the completion of this return**

Any difficulties or problems in the completion of this return should be directed to the Certification Office as below or by telephone to: 0330 1093602

You should sent the annual return to the following address stating the name of the union in subject:

For Employers' Associations based in England and Wales: [returns@certoffice.org](mailto:returns@certoffice.org)

For Employers' Associations based in Scotland: [ymw@tcyoung.co.uk](mailto:ymw@tcyoung.co.uk)

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## Return of Members

(see note 9)

Number of members at the end of the year				
Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (Including Channel Islands)	Totals
186	1	2	6	195

## Change of Officers

Please complete the following to record any changes of officers during the twelve months covered by this return.

Position held	Name of Officer ceasing to hold office	Name of Officer appointed	Date of Change
Director	Catherine Arlidge		10 November 2020
Director	Virginia Macbeth		10 November 2020
Director	Gavin Reid		10 November 2020
Director	Matthew Swann		10 November 2020
Director		Leslie Kwan	09 February 2021
Director		Chris Loughran	09 February 2021

# Officers in post

(see note 10)

Please complete list of all officers in post at the end of the year to which this form relates.

Name of Officer	Position held
Peter Bellingham	Director
Philip Boughton	Director
Thorben Dittes	Director
Ellen Gallagher	Director
Jenny Jamison	Director
Leslie Kwan	Director
Chris Loughran	Director
Linda Merrick	Director
Mark Pemberton	Company Secretary
Simon Webb	Director
James Williams	Director

## Revenue Account / General Fund

(see notes 11 to 16)

Previous Year			£	£
	<b>Income</b>			
210,575	From Members	Subscriptions, levies, etc	205,364	205,364
	Investment income	Interest and dividends (gross)		
1,989		Bank interest (gross)	1,855	1,855
		Other (specify)		
		Total Investment Income	1,855	1,855
	Other Income	Rents received		
		Insurance commission		
		Consultancy fees		
88,359		Publications/Seminars	32,164	32,164
		Miscellaneous receipts (specify)		
104,850		Conference/Event Delegate Fees	56,806	56,806
16,053		Grants received	23,518	23,518
902		Sundry Income	452	452
		Total of other income		112,940
422,728		<b>Total income</b>		<b>320,159</b>
		<b>Interfund Transfers IN</b>		
	<b>Expenditure</b>			
150,071	Administrative expenses	Remuneration and expenses of staff	150,193	150,193
34,669		Occupancy costs	17,873	17,873
470		Printing, Stationery, Post	706	706
545		Telephones	474	474
85,981		Legal and Professional fees	47,432	47,432
		Miscellaneous (specify)		
23,156		Computer maintenance	5,980	5,980
		Total of Admin expenses		222,658
294,892	Other Charges	Bank charges	628	628
1,347		Depreciation	694	694
222		Sums written off		
-617		Affiliation fees	5,244	5,244
2,306		Donations	1,854	1,854
1,989		Conference and meeting fees	39,397	39,397
136,957		Expenses		
		Miscellaneous (specify)		
1,652		Marketing	317	317
1,352		Training & Seminars	235	235
		Total of other charges		48,369
145,208		Taxation		
		<b>Total expenditure</b>		<b>271,027</b>
440,100		<b>Interfund Transfers OUT</b>		
-17,372		Surplus/Deficit for year		49,132
223,575		Amount of fund at beginning of year		206,203
206,203		Amount of fund at end of year		255,335



### Accounts other than Revenue Account/General Fund

(see notes 17 to 18)

Account 4		Fund Account	
Name of account:		£	£
<b>Income</b>			
	From members		
	Investment income		
	Other income (specify)		
		<b>Total Income</b>	
	<b>Interfund Transfers IN</b>		
<b>Expenditure</b>			
	Administrative expenses		
	Other expenditure (specify)		
		<b>Total Expenditure</b>	
	<b>Interfund Transfers OUT</b>		
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

Account 5		Fund Account	
Name of account:		£	£
<b>Income</b>			
	From members		
	Investment income		
	Other income (specify)		
		<b>Total Income</b>	
	<b>Interfund Transfers IN</b>		
<b>Expenditure</b>			
	Administrative expenses		
	Other expenditure (specify)		
		<b>Total Expenditure</b>	
	<b>Interfund Transfers OUT</b>		
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

**Accounts other than Revenue Account/General Fund**

(see notes 17 to 18)

Account 6		Fund Account	
Name of account:		£	£
<b>Income</b>			
From members			
Investment income			
Other income (specify)			
		<b>Total Income</b>	
<b>Interfund Transfers IN</b>			
<b>Expenditure</b>			
Administrative expenses			
Other expenditure (specify)			
		<b>Total Expenditure</b>	
<b>Interfund Transfers OUT</b>			
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

Account 7		Fund Account	
Name of account:		£	£
<b>Income</b>			
From members			
Investment income			
Other income (specify)			
		<b>Total Income</b>	
<b>Interfund Transfers IN</b>			
<b>Expenditure</b>			
Administrative expenses			
Other expenditure (specify)			
		<b>Total Expenditure</b>	
<b>Interfund Transfers OUT</b>			
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	



**Balance Sheet as at [ 31st March 2021 ]**

(see notes 19 and 20)

Previous Year		£	£
411	<b>Fixed Assets</b> (as at Page 8)	2,054	2,054
	<b>Investments</b> (as per analysis on page 9)		
	Quoted (Market value £                   ) as at Page 9		
	Unquoted (Market value £               ) as at Page 9		
	<b>Total Investments</b>		
	<b>Other Assets</b>		
45,119	Sundry debtors	48,194	48,194
264,613	Cash at bank and in hand	238,343	238,343
	Stocks of goods		
	Others (specify)		
	<b>Total of other assets</b>	286,537	286,537
309,733			
	<b>Total Assets</b>		288,591
206,203	Revenue Account/ General Fund	255,335	
	Revaluation Reserve		
	<b>Liabilities</b>		
4,889	Trade creditors	5,362	
4,939	VAT	9,319	
3,659	PAYE	5,100	
32,137	Sundry creditors		
58,316	Accrued expenses & deferred income	13,475	
103,940	<b>Total Liabilities</b>		33,256
	<b>Total Assets</b>		288,591

## Fixed Assets account

(see note 21)

	Land and Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total £
<b>Cost or Valuation</b>				
At start of period		11,402		11,402
Additions during period		2,337		2,337
Less: Disposals		-9,385		-9,385
Less: Depreciation		-2,300		-2,300
Total to end of period		2,054		2,054
<b>Book Amount</b> at end of period		2,054		2,054
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
<b>Total of Fixed Assets</b>		2,054		2,054

# Analysis of Investments

(see note 22)

Quoted		Other Funds
	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	Other quoted securities (to be specified)	
	Total Quoted (as Balance Sheet)	
	Market Value of Quoted Investments	
Unquoted	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted investments (to be specified)	
	Total Unquoted (as Balance Sheet)	
	Market Value of Unquoted Investments	

\* Market value of investments to be stated where these are different from the figures quoted in the balance sheet

# Analysis of investment income (Controlling interests)

(see note 23)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?

Yes		No	<b>X</b>
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If Yes name the relevant companies:

Company name

Company registration number (if not registered in England & Wales, state where registered)

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### Incorporated Employers' Associations

Are the shares which are controlled by the association registered in the association's name

Yes		No	
-----	--	----	--

If NO, please state the names of the persons in whom the shares controlled by the association are registered.

Company name

Names of shareholders

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### Unincorporated Employers' Associations

Are the shares which are controlled by the association registered in the names of the association's trustees?

Yes		No	
-----	--	----	--

If NO, state the names of the persons in whom the shares controlled by the association are registered.

Company name

Names of shareholders


## Summary Sheet

(see notes 24 to 33)

	All Funds	Total Funds
	£	£
<b>Income</b>		
From Members	205,364	205,364
From Investments	1,855	1,855
Other Income (including increases by revaluation of assets)	112,940	112,940
<b>Total Income</b>	<b>320,159</b>	<b>320,159</b>
<b>Expenditure</b> (including decreases by revaluation of assets)		
<b>Total Expenditure</b>	<b>271,027</b>	<b>271,027</b>
<b>Funds at beginning of year</b> (including reserves)	206,203	206,203
<b>Funds at end of year</b> (including reserves)	255,335	255,335
<b>ASSETS</b>		
Fixed Assets		2,054
Investment Assets		
Other Assets		286,537
<b>Total Assets</b>		<b>288,591</b>
<b>Liabilities</b>		
<b>Total Liabilities</b>		<b>33,256</b>
<b>Net Assets (Total Assets less Total Liabilities)</b>		<b>255,335</b>

# Summary Sheet

(see notes 24 to 33)

		All Funds	Total Funds
		£	£
<b>Income</b>			
From Members			
From Investments			
Other Income (including increases by revaluation of assets)			
	<b>Total Income</b>		
<b>Expenditure</b> (including decreases by revaluation of assets)			
	<b>Total Expenditure</b>		
<b>Funds at beginning of year</b> (including reserves)			
<b>Funds at end of year</b> (including reserves)			
<b>ASSETS</b>			
	Fixed Assets		
	Investment Assets		
	Other Assets		
	<b>Total Assets</b>		
<b>Liabilities</b>			
	<b>Total Liabilities</b>		
<b>Net Assets (Total Assets less Total Liabilities)</b>			

## Notes to the accounts

(see note 34)

**All notes to the accounts must be entered on or attached to this part of the return.**

Accounting policies are including in the annual report and accounts, a copy of which is attached to this return.

## Accounting policies

(see notes 35 & 36)



Accounting policies are including in the annual report and accounts, a copy of which is attached to this return.

## Signatures to the annual return

(see notes 37 and 38)

Including the accounts and balance sheet contained in the return.

**Please copy and paste your electronic signature here**

Secretary's Signature:		Chairman's Signature:	
			<small>(or other official whose position should be stated)</small>
Name:	Mark Pemberton	Name:	Simon Webb
Date:	7th October 2021	Date:	7th October 2021

## Checklist

(see note 39)

(please enter 'X' as appropriate)

Is the return of officers attached? (see Page 2)	Yes	<b>X</b>	No	
Has the list of officers been completed? (see Page 2A)	Yes	<b>X</b>	No	
Has the return been signed? (see Note 37)	Yes	<b>X</b>	No	
Has the auditor's report been completed? (see Note 41)	Yes	<b>X</b>	No	
Is the rule book enclosed? (see Note 39)	Yes	<b>X</b>	No	
Has the summary sheet been completed? (see Notes 6 and 24 to 33)	Yes	<b>X</b>	No	



## Checklist for auditor's report

(see notes 41 to 44)

The checklist below is for guidance. A report is still required either set out overleaf or by way of an attached auditor's report that covers the 1992 Act requirements.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate? (See section 36(1) and (2) of the 1992 Act and notes 43 and 44)

Please explain in your report overleaf or attached.

2. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:

- a. kept proper accounting records with respect to its transactions and its assets and liabilities; and
- b. established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.

(See section 36(4) of the 1992 Act set out in note 43)

Please explain in your report overleaf or attached.

3. Your auditors or auditor must include in their report the following wording:

**In our opinion the financial statements:**

- give a true and fair view of the matters to which they relate to.
- have been prepared in accordance with the requirements of the sections 28, 32 and 36 of the Trade Union and Labour Relations (consolidation) Act 1992.

# **The Association of British Orchestras**

## **Company Limited By Guarantee**

### **Independent Auditor's Report to the Members of The Association of British Orchestras**

**Year ended 31 March 2021**

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#### **Opinion**

We have audited the financial statements of The Association of British Orchestras (the 'company') for the year ended 31 March 2021 which comprise the statement of income and retained earnings, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.
- have been prepared in accordance with the requirements of the sections 28,32 and 36 of the Trade Union and Labour Relations(consolidation) Act 1992.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

# **The Association of British Orchestras**

## **Company Limited By Guarantee**

### **Independent Auditor's Report to the Members of The Association of British Orchestras**

*(continued)*

**Year ended 31 March 2021**

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#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
  - the financial statements are not in agreement with the accounting records and returns; or
  - certain disclosures of directors' remuneration specified by law are not made; or
  - we have not received all the information and explanations we require for our audit; or
  - the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.
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# The Association of British Orchestras

## Company Limited By Guarantee

### Independent Auditor's Report to the Members of The Association of British Orchestras

(continued)

Year ended 31 March 2021

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#### Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

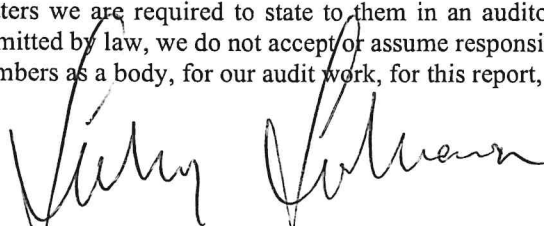
#### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of the responsibilities for the audit of the financial statements is located in the Financial Reporting Council's website at [www.frs.otg.uk/auditors-responsibilities](http://www.frs.otg.uk/auditors-responsibilities). The description forms part of our report of the auditors.

#### Use of our report

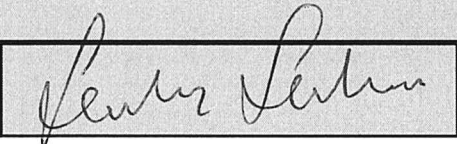
This report is made solely to the company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



SUNDARESWARY ARANIYASUNDARAN (Senior Statutory Auditor)

For and on behalf of  
Brooks & Co  
Chartered accountants & Statutory auditor  
9 Cheam Road  
Ewell  
Epsom  
Surrey  
KT17 1SP

## Auditor's report (continued)

Signature(s) of auditor or auditors:		
Name(s):	SUNDRY A SUNDARAN	
	BROOKS & Co	
Profession(s) or Calling(s):	FCCA, ACA	
Address(es)	9 CHEAM ROAD EWELL SURREY KT17 1SP	
Date:	01-10-2021	
Contact name for enquiries and telephone number:	SUNDRY A SUNDARAN 02086428681	

N.B. When notes to the accounts are referred to in the auditor's report a copy of those notes must accompany this return.

**The Association of British Orchestras**  
**Company Limited By Guarantee**  
**Financial Statements**  
**31 March 2021**

**ATHERTON BROOKS LLP**  
Chartered accountants & Statutory auditor  
9 Cheam Road  
Ewell  
Epsom  
Surrey  
KT17 1SP

# The Association of British Orchestras

## Company Limited By Guarantee

### Financial Statements

Year ended 31 March 2021

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# The Association of British Orchestras

## Company Limited By Guarantee

### Directors' Report

Year ended 31 March 2021

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The directors present their report and the financial statements of the company for the year ended 31 March 2021.

#### Directors

The directors who served the company during the year were as follows:

Mr P Bellingham	
Mr P Boughton	
Mr T Dittes	
Ms E Gallagher	
Ms J Jamison	
Mr S Webb	
Mr J Williams	
Ms L Merrick	
Ms L Kwan	(Appointed 9 February 2021)
Mr C Loughran	(Appointed 9 February 2021)
Mr G Reid	(Resigned 10 November 2020)
Ms C Arlidge	(Resigned 10 November 2020)
Ms V Macbeth	(Resigned 10 November 2020)
Mr M Swann	(Resigned 10 November 2020)

#### Directors' responsibilities statement

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



# The Association of British Orchestras

## Company Limited By Guarantee

### Directors' Report *(continued)*

Year ended 31 March 2021

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#### Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on ..... and signed on behalf of the board by:

Mr S Webb  
Chair

Registered office:  
West Wing  
Somerset House  
Strand  
London  
WC2R 1LA

# The Association of British Orchestras

## Company Limited By Guarantee

### Independent Auditor's Report to the Members of The Association of British Orchestras

Year ended 31 March 2021

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#### Opinion

We have audited the financial statements of The Association of British Orchestras (the 'company') for the year ended 31 March 2021 which comprise the statement of income and retained earnings, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

# The Association of British Orchestras

## Company Limited By Guarantee

### Independent Auditor's Report to the Members of The Association of British Orchestras (continued)

Year ended 31 March 2021

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#### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

# The Association of British Orchestras

## Company Limited By Guarantee

### Independent Auditor's Report to the Members of The Association of British Orchestras (continued)

Year ended 31 March 2021

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#### Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of the responsibilities for the audit of the financial statements is located in the Financial Reporting Council's website at [www.frs.otg.uk/auditors-responsibilities](http://www.frs.otg.uk/auditors-responsibilities). The description forms part of our report of the auditors.

#### Use of our report

This report is made solely to the company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

SUNDARESWARY ARANIYASUNDARAN (Senior Statutory Auditor)

For and on behalf of  
Atherton Brooks LLP  
Chartered accountants & Statutory auditor  
9 Cheam Road  
Ewell  
Epsom  
Surrey  
KT17 1SP

**The Association of British Orchestras**  
**Company Limited By Guarantee**  
**Statement of Income and Retained Earnings**  
**Year ended 31 March 2021**

	Note	2021 £	2020 £
<b>Turnover</b>		286,934	403,784
Cost of sales		39,396	135,457
<b>Gross profit</b>		247,538	268,327
Administrative expenses		231,631	304,643
Other operating income		31,371	16,955
<b>Operating profit/(loss)</b>		47,278	(19,361)
Other interest receivable and similar income		1,854	1,989
<b>Profit/(loss) before taxation</b>	<b>6</b>	49,132	(17,372)
Tax on profit/(loss)		—	—
<b>Profit/(loss) for the financial year and total comprehensive income</b>		49,132	(17,372)
<b>Retained earnings at the start of the year</b>		206,203	223,575
<b>Retained earnings at the end of the year</b>		255,335	206,203

All the activities of the company are from continuing operations.

The notes on pages 8 to 12 form part of these financial statements.

# The Association of British Orchestras

## Company Limited By Guarantee

### Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	7	2,054	411
<b>Current assets</b>			
Debtors	8	48,194	45,119
Cash at bank and in hand		238,343	264,613
		<u>286,537</u>	<u>309,732</u>
<b>Creditors: amounts falling due within one year</b>	9	33,256	103,940
<b>Net current assets</b>		<u>253,281</u>	<u>205,792</u>
<b>Total assets less current liabilities</b>		<u>255,335</u>	<u>206,203</u>
<b>Net assets</b>		<u>255,335</u>	<u>206,203</u>
<b>Capital and reserves</b>			
Profit and loss account		255,335	206,203
<b>Members funds</b>		<u>255,335</u>	<u>206,203</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on ....., and are signed on behalf of the board by:

Mr S Webb  
Chair

Company registration number: 1806863

The notes on pages 8 to 12 form part of these financial statements.

# The Association of British Orchestras

## Company Limited By Guarantee

### Notes to the Financial Statements

Year ended 31 March 2021

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#### 1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is West Wing, Somerset House, Strand, London, WC2R 1LA.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

In light of the COVID-19 pandemic, and the national shutdown of performing arts venues, the ABO took steps to protect itself from financial damage. Savings were made through utilising the Job Retention Scheme and negotiating a rent-free period on its new office at Somerset House. Income was better than expected, with retention of membership subscriptions, a shift to digital events, and higher than expected attendance at the online conference. This has meant an increase in reserves, to offset any potential downturn in 2021-22.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

##### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

# The Association of British Orchestras

## Company Limited By Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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#### 3. Accounting policies *(continued)*

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% straight line
Equipment	-	10% straight line

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

##### Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.



# The Association of British Orchestras

## Company Limited By Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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#### 3. Accounting policies *(continued)*

##### Government grants *(continued)*

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

##### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

# The Association of British Orchestras

## Company Limited By Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

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#### 4. Company limited by guarantee

The number of members as at 31 March 2021 was 199 (2020: 201) and their liability in the event of a deficiency of assets on the winding up of the company is limited to £1 per member.

#### 5. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2020: 3).

#### 6. Profit before taxation

Profit before taxation is stated after charging:

	2021	2020
	£	£
Depreciation of tangible assets	694	222
Fees payable for the audit of the financial statements	1,500	–
	<u>1,500</u>	<u>–</u>

#### 7. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 1 April 2020	150	11,252	11,402
Additions	–	2,337	2,337
Disposals	–	(9,236)	(9,236)
<b>At 31 March 2021</b>	<u>150</u>	<u>4,353</u>	<u>4,503</u>
<b>Depreciation</b>			
At 1 April 2020	150	10,841	10,991
Charge for the year	–	694	694
Disposals	–	(9,236)	(9,236)
<b>At 31 March 2021</b>	<u>150</u>	<u>2,299</u>	<u>2,449</u>
<b>Carrying amount</b>			
<b>At 31 March 2021</b>	<u>–</u>	<u>2,054</u>	<u>2,054</u>
At 31 March 2020	<u>–</u>	<u>411</u>	<u>411</u>

#### 8. Debtors

	2021	2020
	£	£
Trade debtors	25,045	33,010
Other debtors	23,149	12,109
	<u>48,194</u>	<u>45,119</u>

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# The Association of British Orchestras

## Company Limited By Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

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#### 9. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	5,362	4,889
Social security and other taxes	14,419	8,608
Other creditors	13,475	90,443
	<u>33,256</u>	<u>103,940</u>

#### 10. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Not later than 1 year	–	19,834
Later than 1 year and not later than 5 years	27,000	39,668
	<u>27,000</u>	<u>59,502</u>

#### 11. Related party transactions

The total remuneration paid to key management personnel for services provided to the company was £69,401 (2020: £68,263). Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the Company.

The company also received grant of £24,950 (2020: £25,200) from ABO Trust, an organisation in which Mr M Pemberton is a trustee.

**The Association of British Orchestras**

**Company Limited By Guarantee**

**Management Information**

**Year ended 31 March 2021**

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**The following pages do not form part of the financial statements.**



# The Association of British Orchestras

## Detailed Income Statement *(continued)*

Year ended 31 March 2021

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	2021	2020
	£	£
Other interest receivable and similar income	1,854	1,989
<b>Profit/(loss) before taxation</b>	<u>49,132</u>	<u>(17,372)</u>

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# The Association of British Orchestras

## Notes to the Detailed Income Statement

Year ended 31 March 2021

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	2021	2020
	£	£
<b>Other interest receivable and similar income</b>		
Interest on cash and cash equivalents	<u>1,854</u>	<u>1,989</u>