Thames Head Singers
(THS)

Report of the Trustees
and
Unaudited Financial Statements

For the year ended 31st December 2025

Charity Number: 1206395

Thames Head Singers

Report of the Trustees and Unaudited Financial Statements

Contents

Report of the Trustees 3

Statement of Financial Activities 9

Statement of Financial Position 10

Notes to the Financial Statements 11

Thames Head Singers

Report of the Trustees

For the period ended 31st December 2025

The trustees present their annual report of the charity. The charity was registered with the Charity Commission as a Charitable Incorporated Organisation (CIO) on 4th January 2024. The first trustees were the committee members of the predecessor organisation (also called Thames Head Singers) which was an unincorporated body recognised as a charity by HMRC but not registered with the Charity Commission. The old Thames Head Singers wound itself up and transferred its activities and funds to the CIO at the end of the Spring term 2024.

The Trustees, have pleasure in presenting their report and the financial statements for the charity for the year ended 31st December 2025. The comparative figures are for the period from the charity's registration on 4th January 2024 to the first year end of the charity on 31st December 2024.

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 the Republic of Ireland (FRS 102) (effective1 January 2019).

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Thames Head Singers
Charity registration number	1206395
Principal address	Butt House Butt Green Painswick GL6 6QS

Trustees

The trustees and officers serving during the period and since the period end were as follows:

	Cate Masheder (Chair)
	Martyn Smith (Treasurer)
	Jane Vockins
	Jane Gandy
	Paul Baxter
Musical Director	Andrew Hopwood
Rehearsal Accompanist	Peter Tims
Bank	Co-operative Bank Plc, Box 250, Delf House, Southway Skelmersdale, WN8 6WT

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity's activities are governed by a Board of Trustees which meets as and when required to administer the business of the charity. Other than on initial appointment at the formation of the charity, trustees are appointed for a period of three years.

The main activities of the charity are in the following areas:

- **Concert performances** – THS arranges and performs concerts. It usually arranges three or four per year. These are usually held in churches near Stroud. There is usually a piano accompanist or organist, and sometimes an orchestra. Sometimes there are soloists from outside of the choir.
- **Other performances** – THS sometimes does performances other than choral concerts. These vary in format.
- **Other public activities** – THS has had a history of singing evensong and other services at cathedrals and churches, though it did not do any in this period. THS occasionally arranges "Come and Sing" events. These provide an opportunity for choir members and members of the public to spend a day with a musical director and an accompanist learning a piece of music and, at the end of the day, performing it in a free concert.
- **Rehearsals** – All of the other activities are supported by rehearsals. These take place weekly during school term-times on Tuesday evenings, usually at Brimscombe Primary School.

Governing document and Charity Objects

THS is constituted as a Charitable Incorporated Organisation using the "Association" model constitution.

The charity's principal object is to advance, improve, develop and maintain public education in, and appreciation of, the art and science of music in all its aspects by any means the trustees see fit, including through the presentation of public concerts and recitals.

Responsibilities of the Trustees

The Trustees have a responsibility to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is not appropriate to assume that the charity will continue on that basis

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Accounts and Reports Regulations. Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustee Recruitment, Training and Assessment

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

The trustees are currently working on a Trustee Welcome Pack and a Trustee Handbook.

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.

ACTIVITIES

Concert performances

During 2025 there were three concert performances. Each supported a different local charity. The first was Cherubini's Requiem in C Minor, performed with the Capriol Chamber Orchestra in April at Holy Trinity, Minchinhampton. The concert also featured a specially commissioned piece by Jonathan Trim, The Lake Isle of Innisfree. The concert was supporting Melanoma UK.

The second concert was "A Night at the Opera" in June at Holy Trinity, Minchinhampton, in conjunction with Cardiff Cotswold Opera. The concert was supporting Read with Me. The third was "A Classical Christmas" again at Holy Trinity, Minchinhampton with the Capriol Chamber Orchestra, featuring Vivaldi's Gloria and Kyrie. The concert was supporting Mindsong. All three concerts were well-attended and considered successful.

The trustees are very grateful to our team of volunteers, without whom we could not stage our concerts.

Other activities

In April we had the honour of supporting Aled Jones at the Stroud Subscription Rooms.

In May we held a Come and Sing day on the same theme as the Summer Concert. The event took place at Holy Trinity church, Minchinhampton, the same venue as the concert.

In November a group of singers from the choir performed a few pieces at the launch of the Painswick Goodwill Evening. In December a group of singers sang carols at a Christmas Fair at Painswick Golf Club.

FINANCIAL REVIEW

The charity aims to fund its non-performance activities with membership subscriptions and at least to break even on its performances across the year. In 2025 it produced a net financial surplus of £2,596 (2024 - £1,134).

Non-performance costs amounted to £8,355 (2024 - £7,803) and non-performance income to £7,385 (2024 - £7,588), giving a deficit of £970 (2024 - £215 deficit), close to the breakeven target.

Performance income was £10,103 (2024 - £6,198) and costs were £4,998 (2024 - £4,849), giving a surplus of £3,566 (2024 - £1,349). This was a better-than-expected outcome, driven largely by the success of A Classical Christmas.

Reserves Policy

- **Restricted Funds** are those that are required to be expended on specific projects. THS does not currently have any restricted funds.
- **Unrestricted Funds** have no restriction on their uses. All of THS's funds are currently unrestricted.
- **Designated funds** are also unrestricted, but they have been earmarked by the trustees for a particular purpose. There is nothing to stop the trustees undesignating or changing the designation at any time.
- **Reserves** are a sub-set of unrestricted funds. The Charity Commission expects charities to consider earmarking an amount of funds that would allow an orderly unwinding of the charity's activities in adverse circumstances. The trustees of the charity have decided that an amount of £3,000, roughly six months' routine costs, would be appropriate.

Particulars of Any Outstanding Guarantee Given by the Charity

The Trustees declare that the charity has given no guarantee where potential liability is outstanding at the date of the statement of assets & liabilities.

Particulars of Any Outstanding Debt

The Trustees declare that the charity has no outstanding debts which are secured by an express charge on any of the assets of the charity at the date of the statement of assets & liabilities.

Major Risks

One of the main risks is the financial risk in putting on concert performances. THS has a Management Committee, which includes the trustees, the Musical Director and others. This committee focuses on delivering high-quality performances that deliver at least a break-even financial performance. THS maintains a surplus that is adequate to meet the deficit that might arise if a performance failed to break even.

Other main risks include an inability to recruit sufficient singers and a failure to develop a suitable future performance programme.

STATUTORY DECLARATION ON PUBLIC BENEFIT

The trustees declare that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Approved by the Board of Trustees on 3rd September 2026 and signed on its behalf by

Cate Masheder (Chair)

Thames Head Singers

Statement of Financial Activities

For the year ended 31st December 2025

	Notes	2025	2024
		£	£
Income from:			
Donations	2	742	353
Charitable activities	3	16,675	13,376
Investments	4	72	57
Total		17,488	13,786
Expenditure on:			
Charitable activities	5	14,892	12,652
Total		14,892	12,652
Net income / (expenditure)		2,596	1,134
Reconciliation of funds			
Total funds brought forward		8,667	7,533
Total funds carried forward		11,263	8,667

All funds are unrestricted.

Thames Head Singers

Statement of Financial Position

For the year ended 31st December 2025

	Notes	2025	2024
			£
Fixed assets	8	1,105	1,434
Current assets			
Stock	9	343	537
Debtors	10	1,611	1,087
Cash at bank and in hand		8,588	5,744
		10,542	7,368
Liabilities			
Creditors - amounts falling due within one year		384	135
Total assets less current liabilities		11,263	8,667
The funds of the charity			
Unrestricted funds	11	11,263	8,667
Total funds		11,263	8,667

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

Cate Masheder	Martyn Smith
Chair	Treasurer
3rd September 2026	3rd September 2026

Thames Head Singers

Notes to the Financial Statements

For the year ended 31st December 2025

1 Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 2015)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Thames Head Singers meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Fixed assets

Fixed assets are stated at cost less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets over their expected useful lives on the following bases:

Equipment	20% or 10% Straight line
Music	10% Straight line

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income, and the amount can be quantified with reasonable accuracy.

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure:

Taxation

The charity is exempt from tax on its charitable activities.

	2025	2024
	£	£
2. Income from donations		
Other donation	500	
From Lucky Severn Lottery	242	353
Total	742	353
3. Income from charitable activities		
Membership subscriptions	6,571	6,878
Performances and events	10,103	6,448
Other income		50
Total	16,675	13,376
4. Investment income		
Bank interest	72	57
Total	72	57
5. Costs of charitable activities by activity		
Routine rehearsal costs	6,137	5,968
Overhead costs	2,218	1,868
Event costs	6,537	4,815
	14,892	12,651
6. Net income / (expenditure) for the year		
This is stated after charging:		
Depreciation on music	259	353
Depreciation on equipment	97	112

7. Trustee remuneration

No trustee received any remuneration from the charity (2024 - nil).

8. Tangible fixed assets

	2025			2024
	Music	Equipment	Total	Total
	£	£	£	£
Cost or valuation				
As at 1st January 2025	2,784	795	3,579	3,119
Additions	107	152	259	459
Disposals		(463)	(463)	0
As at 31st December 2025	2,891	483	3,375	3,579
Depreciation				
As at 1st January 2025	1,824	321	2,145	1,680
Charge for year	259	97	356	465
Eliminated on disposals		(232)	(232)	0
As at 31st December 2025	2,084	186	2,270	2,145
Net book value at 31st December 2025	808	297	1,105	1,434
Net book value at 31st December 2024	960	474	1,434	

9. Stock

Books for sale	101	121
Catering stock	242	416
Total	343	537

10. Debtors

Prepayments	373	557
Other debtors	1,238	530
Total	1,611	1,087

11. Analysis of funds

Designated fund - Access to Music	500	
Reserves	3,000	
Other unrestricted funds	7,763	8,667
Total	11,263	8,667

During the year the charity received an unrestricted donation of £500 from Katie Fforde. The trustees have chosen to designate it towards supporting access to music for those who might otherwise be unable to afford it.

During the year the trustees considered the question of reserves. They decided that it would be prudent to designate an amount equivalent to about six months' routine operating costs as reserves.

Thames Head Singers

Detailed Statement of Financial Activities

For the year ended 31st December 2025

		2025	2024
		£	£
Income			
	Membership subscriptions	6,571	6,878
	Ticket sales	8,430	5,485
	Other performance income	1,673	713
	Donations	742	353
	Interest income	72	57
	Other income		300
		17,488	13,786
Expenditure			
	Running costs		
	Musical direction and rehearsal accompaniment	5,635	5,570
	Rehearsal venues	502	398
	Music	1,224	535
	Other running costs	994	1,300
		8,355	7,803
	Performance costs		
	Venue hire	1,270	1,380
	Accompaniment and soloists	3,055	1,110
	Marketing and promotion	861	774
	Other performance costs	1,351	1,585
		6,537	4,849
	Total expenditure	14,892	12,652
Surplus / (deficit)		2,596	1,134