



TRUSTEES REPORT

Year ended 31 July 2023

Structure

The Society is constituted as a Registered Charity No.296537 and shall conform to the Charities Act and the rules and requirements of the Charity Commission. As of 2014 the address of the Society is: 48, Lakeside, Earley, Reading RG6 7PQ.

The Trustees of the Society are the Chairman, Dr Frances Jones; Vice-Chairman, Mrs Jacqueline Baines; Secretary, Ms Katharine Henson and Treasurer, Mrs Alison Fyffe.

The Society is a small charity and as such is not registered at Companies House.

Management

The Society shall be administered by a Committee consisting of a Chairman, a Vice-Chairman, Secretary and Treasurer, and up to six ordinary members. The Musical Director and Leader of the Orchestra shall be ex-officio members of the Committee. The Committee may co-opt new members as necessary. The Committee shall fulfil such functions as necessary to ensure the smooth running of the Society. It shall hold sufficient minuted meetings to complete business in hand. The quorum for such meetings shall be a total of half the Committee plus one, of whom one must be Chairman, Vice-Chairman or Secretary. Minutes shall be available to Society members on request and a resume of meetings shall be routinely available to members.

Objectives and Activities

The principal aim of the Society is to promote within the community of Windsor and Maidenhead and district enjoyment of and education in music by rehearsal and public performance of orchestral music. Provided financial support is available, the Society also holds an annual competition open to young musicians to encourage skills in performance and the opportunity to take part in public concerts organised by the Society. The Society holds a minimum of three public concerts per annum, and occasionally cooperates with other societies with similar aims in further public performances. The Society has also given concerts in aid of local charities.

Financial governance

An Annual General Meeting (AGM) shall be held before the end of December. Members shall be notified in writing at least three weeks in advance and sent copies of the agenda.

The business of the AGM shall be

- a) to receive annual reports and accounts
- b) to elect officers and ordinary members of the Committee
- c) to fix subscription rates
- d) to transact such other business as may be required



Subscriptions may be charged as needed at a rate to be fixed at a General Meeting. The financial year shall end on 31st July. A bank account shall be held in the name of the Society. Online payments shall be authorised and cheques shall be signed by two officers, one of whom will be the Treasurer. The Society may receive donations and grants. Tickets for concerts may be offered for sale to the public.

The income and property of the Society howsoever derived shall be applied solely towards promoting the objectives of the Society as above and no portion shall be paid or transferred directly or indirectly to any member of the Society except in payment of legitimate expenses incurred on behalf of the Society.

All fixed assets less than £250 shall be expended through the income and expenditure account whilst others are recorded at historic cost and depreciated over their useful lives of 10 years.

The Treasurer shall keep a record of all income and expenditure and shall present the examined accounts at a General Meeting or any other time on reasonable request. An Examiner shall be appointed by the Committee and shall, where possible, examine the accounts before the AGM.

Financial review for period including reserves policy

The accounts were prepared on an accrual basis – this change was made for the accounting periods from 1st August 2013 onwards.

The Society was very successful once again in obtaining grants to support its activities. In addition, the retention by HMRC of the 50% rate for Orchestra Tax Relief and the return of the Young Musicians' Competition in October 2022 after a break due to Covid, led to an increase in income over 2021-22 for the Society.

As noted in the accounts the Society recorded income of £27,933 (£25,012 – Financial Year 2021-22) and a deficit of £645 (surplus of £ 6,489 – Financial Year 2021-22). The net assets of the Society at the year-end were £41,714 (£42,359 at 31st July 2022).

Grant income was £5,000, gift aid claimed was £1,423, and Orchestra Tax Relief claimed via WMSO Productions Ltd. was £6,566.



The Society's Reserves Policy was reviewed on 19th October 2023. It was decided to redefine reserves as the Society Fund less its fixed assets (rather than those monies held in the Society's savings and deposit accounts as previously defined), since this more accurately reflects the liquidity of the Society. The Committee agreed that the Society's reserves should be sufficient to cover one year's expenditure in the event that its income streams from grants and OTR become reduced. Taking the financial year 2022-23 as a benchmark it was agreed that reserves held should be in the range £27,000 to £30,000.

Reserves at 31st July 2023 amounted to £39,348, a decrease of £170 from 31st July 2022. The Committee reviewed the level of reserves on 19th October 2023 and it was noted that, due to the Society's success in attracting grant income and the introduction of Orchestral Tax Relief, reserves are above their agreed level. It was therefore decided that members' subscriptions are currently higher than necessary and can be reduced, subject to approval at the Society's AGM and to annual review.

The Society's fixed assets consist of a set of acoustic screens with stands and a set of timpani. The total value of fixed assets held by the Society stood at £2,367 on 31st July 2023.

Date agreed

FRANCES JONES (Chairman)

JACQUELINE BAINES (Vice-Chairman)

KATHARINE HENSON (Secretary)

ALISON FYFFE (Hon Treasurer)

WINDSOR & MAIDENHEAD SYMPHONY ORCHESTRA

STATEMENT OF ACCOUNTS FINANCIAL YEAR 2022-23

BALANCE SHEET

All figures in £

	at 31/07/22	31/07/23
ASSETS		
Fixed assets:		
Acoustic screens and stands	499.84	416.54
Timpani	2,340.00	1,950.00
Current assets:		
Cash at bank and in hand		
Cash/cheques in hand	0.00	0.00
Current account	8,768.97	7,533.78
Deposit account	1,048.10	1,052.67
Savings account	28,080.53	28,683.30
Other current assets		
Expenses relating to next year – YMCC Oct 2023	55.48	111.98
Loan to WMSO Productions Ltd	5,661.43	8,177.51
Debtors		
Advertisers due	0.00	0.00
Easyfundraising payment due	19.63	32.31
Gift aid claimed but not paid	0.00	0.00
Subscriptions due	0.00	0.00
Total assets	46,473.98	47,958.09
LIABILITIES		
Accounts payable ¹	0.00	79.09
Grant relating to next year ²	4,000.00	3,000.00
Income relating to next year – YMCC Oct 2023	50.00	3,150.00
Subs overpayment	65.00	0.00
P&P for WMSO @50 books owed to FJ	0.00	15.00
Total liabilities	4,115.00	6,244.09
NET ASSETS (assets less liabilities)	42,358.98	41,714.00
SOCIETY FUND		
Balance at start of year	35,869.67	42,358.98
Surplus for the year	6,489.31	-644.98
SOCIETY FUND AT YEAR END	42,358.98	41,714.00

NOTES:

1. Little Box Office fee
2. Prince Philip Trust £1,000 for YMCC; Baylis Trust £2,000 for C2 November 2023

Signed - Alison Fyffe (Hon. Treasurer)



Report of the Independent Examiner

I have examined the accounts set out on pages 1 to 5 on the basis of an examination of the Society's accounting records and of explanations given to me. I confirm that the accounts agree with the Society's accounting records, which in my opinion comply with the requirements of the Charity Commission. No other matters have come to light which in my opinion prevent a proper understanding of the accounts.



26 September 2023

Steve Edwards
Hon. Independent Examiner

WINDSOR & MAIDENHEAD SYMPHONY ORCHESTRA

STATEMENT OF ACCOUNTS FINANCIAL YEAR 2022-23

INCOME AND EXPENDITURE ACCOUNT

All figures in £

	FINANCIAL YEAR 2021-22	FINANCIAL YEAR 2022-23
INCOME		
Concert account (see page 3)	8,603.30	9,385.81
50th anniversary celebration	0.00	680.00
Amazon Smile income	10.17	18.41
Bank interest	289.09	607.34
EasyFundraising income	93.12	129.30
Friends of the orchestra	120.00	140.00
Gift aid	1,789.87	1,423.06
Grants for specific use ¹	4,500.00	5,000.00
Member and other donations/grants	29.90	59.00
Subscriptions ²	9,362.50	6,910.00
Weekly refreshments	214.54	182.92
WMSO Jubilee Fund	0.00	485.25
WMSO @50 book donations towards printing costs	0.00	827.37
WMSO @50 book sales	0.00	637.11
Young Musicians' Competition ³	0.00	1,447.00
TOTAL INCOME	25,012.49	27,932.57
EXPENSES		
Concert account (see page 3)	16,576.19	18,341.91
50th anniversary celebration	0.00	4,928.66
Card reader set-up expense	0.32	0.00
Charitable donation	38.00	0.00
Depreciation - capital equipment	473.30	473.30
Equipment purchase - non capital	570.00	70.80
Expenses officers and committee	199.28	375.00
Expenses relating to previous year	0.00	22.50
Insurance, PRS and subscription to MM	412.00	630.35
Publicity, printing and distribution	222.90	86.04
Web hosting	31.19	74.37
WMSO @50 book expenses	0.00	1,657.14
Young Musicians' Competition	0.00	1,917.48
TOTAL EXPENDITURE	18,523.18	28,577.55
SURPLUS/DEFICIT	6,489.31	-644.98

NOTES:

1. Includes £1,000 from Prince Philip Trust for C1 Nov 22, £2,000 from Louis Baylis Trust for C1 Nov 22 and £2,000 from Louis Baylis Trust for C2 Mar 23
2. Annual subscription rate reduced from £195 to £150 for FY 2022-23 and thereafter
3. Includes a grant of £1,000 from Spoore Merry and Rixman Foundation carried over from 2020

WINDSOR & MAIDENHEAD SYMPHONY ORCHESTRA

STATEMENT OF ACCOUNTS FINANCIAL YEAR 2022-23

CONCERT ACCOUNT

All figures in £

INCOME	FINANCIAL YEAR 2021-22					FINANCIAL YEAR 2022- 23				
	C1 (Nov)	C2 (Mar)	C3 (Jun)	C4 (May)	C5 (April)	TOTAL	Repertoire eve	C2 (Mar)	C3 (Jun)	TOTAL
Ticket sales										
Sales on the door via Zettle/Sumup	1,165.07	447.36	590.88			2,203.31		842.86	608.16	1,930.43
Cash sales on the door	378.00	56.00	90.00			524.00		36.00	54.00	144.00
Online ticket sales (net)	2,704.42	1,346.44	1,070.14			5,121.00		3,222.81	1,285.14	5,545.41
Orchestra ticket sales at rehearsal (net)	478.29	589.24	306.07			1,373.60		740.85	435.78	1,630.97
50% of sales income paid to Royal Free Singers for joint concert	-2,362.89					-2,362.89				
Total Ticket Sales	2,362.89	2,439.04	2,057.09			6,859.02		4,842.52	2,383.08	9,250.81
Programme advertisements	15.00	30.00	45.00			90.00		60.00	30.00	135.00
Income received to cover expenses incurred				1,588.00	66.28	1,654.28				
Total income	2,377.89	2,469.04	2,102.09	1,588.00	66.28	8,603.30		4,902.52	2,413.08	9,385.81
EXPENDITURE										
WMSO promotional expenditure										
Incidentals including advertising	77.50	40.00	40.00			157.50		261.34	92.60	402.94
Printing posters	24.49	60.65	87.94			173.08		57.30	57.50	175.55
Printing programmes	280.00	210.00	217.50			707.50		774.00	285.00	1,279.50
Donation for music hire					25.00	25.00				
Total WMSO promotional expenditure	381.99	310.65	345.44	0.00	25.00	1,063.08		1,092.64	435.10	1,857.99
Concert and rehearsal expenditure (WMSO Productions Ltd.)										
Concert extras - incl. preconcert day rehearsal fees	1,430.00	410.00	630.00	660.00		3,130.00		1,179.00	300.00	2,229.00
Concert venue hall hire	950.00	935.00	585.00			2,470.00		1,450.00	500.00	2,892.00
Instrument hire and tuning	1,130.00	125.00	300.00			1,555.00		1,730.00	35.00	1,810.00
Leader of the orchestra	690.00	690.00	810.00	150.00		2,340.00		690.00	750.00	2,070.00
Music director incl. expenses	1,860.00	1,990.00	1,990.00	560.00		6,400.00		1,980.00	140.00	5,900.00
Music scores inc. copying & stationery	815.05	251.55	327.63	278.00	46.19	1,718.42		960.33	1,024.87	3,491.21
Rehearsal hall hire	773.00	850.00	850.00			2,473.00		800.37	110.00	2,373.37
Soloists	0.00	436.00	0.00			436.00		1,000.00	400.00	1,400.00
Administration costs ¹	33.19	32.33	35.23			100.75		32.33	32.34	97.00
Making Music fee for preparing OTR claim	166.67	166.67	166.67			500.00		321.61	224.73	788.00
Orchestra tax relief claimed from HMRC	-1,112.14	-1,744.84	-1,690.71			-4,547.69		-2,680.07	-1,872.79	-6,566.66
Received from RFS to cover their share of expenses	-1,062.37					-1,062.37				
Total expenditure incurred via WMSO Productions²	5,673.40	4,141.71	4,003.82	1,648.00	46.19	15,513.11		7,463.57	250.00	16,483.92
Total expenditure	6,055.39	4,452.36	4,349.26	1,648.00	71.19	16,576.19		8,556.21	4,559.25	18,341.91
Surplus/deficit by concert	-3,677.50	-1,983.32	-2,247.17	-60.00	-4.91	-7,972.89		-2,906.24	-2,146.17	-8,956.10

NOTES:

1. Includes bank charges and Companies House fees
2. This is the commissioning fee paid to WMSO Productions Ltd

WINDSOR & MAIDENHEAD SYMPHONY ORCHESTRA

STATEMENT OF ACCOUNTS FINANCIAL YEAR 2022-23

TICKET SALES (NUMBERS)	2021-22				2022-23			
	C1 (Nov)	C2 (Mar)	C3 (Jun)	TOTAL	C1 (Nov)	C2 (Mar)	C3 (Jun)	TOTAL
	Card sales on the door	68	26	37	131	30	52	38
Cash sales on the door	21	3	5	29	2	2	3	7
Pre-booked sales via LBO	160	84	68	312	59	204	76	339
Orchestra ticket sales at rehearsal	34	40	21	95	32	49	26	107
Complimentary	19	5	20	44	14	31	13	58
TOTAL	302	158	151	611	137	338	156	631

FIXED ASSET REGISTER

WINDSOR & MAIDENHEAD SYMPHONY ORCHESTRA

All figures in £

	Purchase price 16/10/18	Book Value 31/07/22	Depreciation (straight line basis)	Depreciation this year	Net Value 31/07/23
Acoustic Shields and Stands					
Acoustic shield deflectors (4)	458.12	274.88	10%	45.81	229.07
Stands for acoustic shield deflectors (4)	374.92	224.96	10%	37.49	187.47
Total Acoustic Shields and Stands	833.04	499.84		83.30	416.54
	Estimated value 8/11/18	Book Value 31/07/22	Depreciation (straight line basis)	Depreciation this year	Net Value 31/07/23
Timpani - Premier Concert Series:					
25" Copper	1,500.00	900.00	10%	150.00	750.00
28" Copper	1,600.00	960.00	10%	160.00	800.00
22.5" Fibreglass	800.00	480.00	10%	80.00	400.00
Total Timpani	3,900.00	2,340.00		390.00	1,950.00
Total values in these accounts	4,733.04	2,839.84		473.30	2,366.54

WINDSOR & MAIDENHEAD SYMPHONY ORCHESTRA

STATEMENT OF ACCOUNTS FINANCIAL YEAR 2022-23

BALANCE SHEET

All figures in £

	at 31/07/22	31/07/23
ASSETS		
Fixed assets:		
Acoustic screens and stands	499.84	416.54
Timpani	2,340.00	1,950.00
Current assets:		
Cash at bank and in hand		
Cash/cheques in hand	0.00	0.00
Current account	8,768.97	7,533.78
Deposit account	1,048.10	1,052.67
Savings account	28,080.53	28,683.30
Other current assets		
Expenses relating to next year – YMCC Oct 2023	55.48	111.98
Loan to WMSO Productions Ltd	5,661.43	8,177.51
Debtors		
Advertisers due	0.00	0.00
Easyfundraising payment due	19.63	32.31
Gift aid claimed but not paid	0.00	0.00
Subscriptions due	0.00	0.00
Total assets	46,473.98	47,958.09
LIABILITIES		
Accounts payable ¹	0.00	79.09
Grant relating to next year ²	4,000.00	3,000.00
Income relating to next year – YMCC Oct 2023	50.00	3,150.00
Subs overpayment	65.00	0.00
P&P for WMSO @50 books owed to FJ	0.00	15.00
Total liabilities	4,115.00	6,244.09
NET ASSETS (assets less liabilities)	42,358.98	41,714.00
SOCIETY FUND		
Balance at start of year	35,869.67	42,358.98
Surplus for the year	6,489.31	-644.98
SOCIETY FUND AT YEAR END	42,358.98	41,714.00

NOTES:

1. Little Box Office fee
2. Prince Philip Trust £1,000 for YMCC; Baylis Trust £2,000 for C2 November 2023

Signed - Alison Fyffe (Hon. Treasurer)



Report of the Independent Examiner

I have examined the accounts set out on pages 1 to 5 on the basis of an examination of the Society's accounting records and of explanations given to me. I confirm that the accounts agree with the Society's accounting records, which in my opinion comply with the requirements of the Charity Commission. No other matters have come to light which in my opinion prevent a proper understanding of the accounts.



26 September 2023

Steve Edwards
Hon. Independent Examiner