



## **KENSINGTON SYMPHONY ORCHESTRA**

### **Trustees' Report for the 2020/21 Season**

In common with most arts organizations the Kensington Symphony Orchestra's 65<sup>th</sup> season was severely disrupted due to the COVID-19 pandemic and the restrictions placed on performances and group gatherings. Whilst laying successive contingency plans in the hope that restrictions would be lifted in the end the whole concert season was unfortunately cancelled.

In order to maintain some degree of continuity, we were able to arranged three one-off repertoire days studying and then playing through (behind closed doors and under social distancing conditions) Dvorak's 8<sup>th</sup>, Tchaikovsky's 6<sup>th</sup> and Rachmaninov's 2<sup>nd</sup> symphonies (the last under the baton of guest conductor Paul Hoskins, the former two directed by the Orchestra's Artistic Director, Russell Keable

Despite a greatly reduced income the Orchestra was shielded from the financial impact of the pandemic thanks to the continued sponsorship and support from the Cuthbert Horn Trust the generosity of members of our Friends' Scheme, and from members of the Orchestra who continued to pay membership fees regardless. The financial result for the year saw a small surplus after investment in marketing assets for the future, chiefly the planning of a refreshed website. The Trustees were again grateful to Jane Spencer-Davis BA FCCA CTA for her independent examination of the final accounts

Before the year expired the Trustees had set a programme and budget for 2021/22 and made initial plans for the 2022/23 season. Following the positive financial position at the end of the 2020/21 season the Orchestra continues to enjoy sufficiently healthy reserves to enable Trustees and members to look forward to an ambitious and challenging resumption of its activities when circumstances in its 66<sup>th</sup> and 67<sup>th</sup> seasons.

N J Rampley  
Secretary

**KSO actuals Sept 2020 - Aug 2021**

	2020/21	2020/21	2019/20	2018/19	2017/18	2016/17	2015/16
	ACTUALS	BUDGET	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS
		(reforecast post-Covid)					
<b>Concert &amp; rep day costs</b>							
Venue hire incl. commission			16.7	30.9	21.3	27.8	18.6
Rehearsal hall hire	6.0	5.6	7.0	10.4	10.0	10.6	10.1
Music & instrument hire	0.8	0.7	9.1	7.3	9.8	11.6	11.0
Conductors	1.5	1.4	9.0	10.0	10.6	10.8	9.7
Soloists and other musicians	1.2	1.3	7.8	11.2	12.2	12.5	8.6
Other	0.2	0.4	1.4	2.3	1.9	3.3	1.7
<b>Total concert costs</b>	<b>9.6</b>	<b>9.4</b>	<b>51.0</b>	<b>72.0</b>	<b>65.9</b>	<b>76.7</b>	<b>59.7</b>
<b>Concert income</b>							
Ticket & programme sales	0.2	0.0	17.5	28.6	25.2	44.8	20.5
Subs & reclaimed tax	9.1	7.3	23.4	27.4	27.4	27.0	26.7
Sponsorship			2.0	3.4	3.5	2.9	5.3
OTR			6.3	9.9			
<b>Total concert income</b>	<b>9.2</b>	<b>7.3</b>	<b>49.2</b>	<b>69.3</b>	<b>56.1</b>	<b>74.7</b>	<b>52.5</b>
<b>Profit/loss on concerts &amp; rep days</b>	<b>-0.3</b>	<b>-2.1</b>	<b>-1.9</b>	<b>-2.8</b>	<b>-9.8</b>	<b>-2.0</b>	<b>-7.2</b>
<b>Profits from other activities</b>	<b>6.1</b>	<b>1.7</b>	<b>5.3</b>	<b>5.1</b>	<b>4.8</b>	<b>6.4</b>	<b>6.4</b>
<b>Additional expenditure</b>	<b>-4.5</b>		<b>-2.6</b>				
<b>Profit/loss total</b>	<b>1.3</b>	<b>-0.4</b>	<b>0.8</b>	<b>2.3</b>	<b>-5.0</b>	<b>4.3</b>	<b>-0.7</b>

**KSO Accounts Sept 2020 - Aug 2021**

<b>Year start</b>	
<i>Represented by:</i>	
KSO current account	£ 6,690.53
KSO Productions Ltd account	£ 9,894.59
Prepayments/debtors	£ 12,499.54
Creditors	£ (366.60)
<b>KSO savings account</b>	<b>£ 73.27</b>
Of which CHT/Outreach fund	£ 9,212.05
Of which savings	£ 1,527.72
Loan during year for cash flow	£ (9,000.00)
<b>Total</b>	<b>£ 30,457.83</b>
<b>Movements</b>	
Profit/loss on year	£ 1,252.83
KSOP income	£ -
Interest on savings	£ 0.38
<b>Total</b>	<b>£ 1,253.21</b>

<b>Year end</b>	
<i>Represented by:</i>	
KSO current account	£ 7,550.59
KSO Productions Ltd account	£ 9,758.29
Prepayments/debtors	£ 3,858.51
Creditors	£ (1,197.00)
<b>KSO savings account</b>	<b>£ 11,740.65</b>
Of which CHT/Outreach fund	£ 9,212.05
Of which savings	£ 4,528.60
Loan still owed	£ (2,000.00)
<b>Total</b>	<b>£ 31,711.04</b>

<b>Endowment Trust</b>	
<b>Year start</b>	£ 8,596.65
Income	£ 74.93
Expenditure	£ -
<b>Year end</b>	<b>£ 8,671.58</b>

**KSO actuals Sept 2020 - Aug 2021: Rep Day breakdown**

Value		Budget/Actual				Concert			
		Actual				Actual Total		Budget	Variance
Credit/Debit	Category	Rep Day Oct	Rep Day Jun	Rep Day Jul	Rep Day Aug				
Expenditure	Rehearsal hall hire	£ 1,140.00	£ 1,560.00	£ 1,560.00	£ 1,740.00	£ 6,000.00	£ 5,640.00	£ 200.00	
	Instrument hire	£ 125.00	£ 220.00	£ 125.00	£ 250.00	£ 720.00	£ 520.00	£ 360.00	
	Music hire	£ 37.00			£ 38.64	£ 75.64	£ 160.00	£ 84.36	
	Conductor	£ 405.07	£ 350.00	£ 350.00	£ 350.00	£ 1,455.07	£ 1,400.00	£ 55.07	
	Other musicians (inc chorus and soloist)	£ 360.00	£ 360.00	£ 280.00	£ 160.00	£ 1,160.00	£ 1,260.00	£ 100.00	
	Misc	£ 42.25	£ 42.25	£ 42.25	£ 42.25	£ 169.00	£ 400.00	£ 231.00	
<b>Expenditure Total</b>		<b>£ 2,109.32</b>	<b>£ 2,532.25</b>	<b>£ 2,357.25</b>	<b>£ 2,580.89</b>	<b>£ 9,579.71</b>	<b>£ 9,380.00</b>	<b>£ 199.71</b>	
Income	Tickets		£ 40.00	£ 105.00	£ 25.00	£ 170.00		£ 170.00	
	Subs	£ 2,043.75	£ 2,028.75	£ 1,743.75	£ 1,958.75	£ 7,775.00	£ 6,040.00	£ 1,735.00	
	Gift Aid tax refund	£ 323.53	£ 323.53	£ 323.53	£ 323.54	£ 1,294.13	£ 1,270.00	£ 24.13	
<b>Income Total</b>		<b>£ 2,367.28</b>	<b>£ 2,392.28</b>	<b>£ 2,172.28</b>	<b>£ 2,307.29</b>	<b>£ 9,239.13</b>	<b>£ 7,310.00</b>	<b>£ 1,929.13</b>	
<b>Profit/Loss</b>		<b>£ 257.96</b>	<b>-£ 139.97</b>	<b>-£ 184.97</b>	<b>-£ 273.60</b>	<b>-£ 340.58</b>	<b>-£ 2,070.00</b>	<b>£ 1,729.42</b>	

### Profits from other activities

Sum of Amount			Concert Other	Budget/Actual
Category	Description	Credit/Debit	Budget	Actual
Friends	Donation	Credit	£ 1,500.00	£ 1,115.00
Friends Total			£ 1,500.00	£ 1,115.00
Amazon	Income	Credit	£ 200.00	£ 155.09
Amazon Total			£ 200.00	£ 155.09
Donation	Gift aid tax	Credit		£ 1,073.94
	Donation	Credit		£ 660.00
	Cuthbert Horn Trust	Credit		£ 3,000.00
Donation Total				£ 4,733.94
Giving Machine	Donation	Credit		£ 92.38
Giving Machine Total				£ 92.38
Grand Total			£ 1,700.00	£ 6,096.41

### Additional expenditure

Sum of Amount			Concert Other	Budget/Actual
Category	Description	Credit/Debit	Budget	Actual
Music Director fee	Conductor	Debit	£ (1,500.00)	£ (1,500.00)
Music Director fee Total			£ (1,500.00)	£ (1,500.00)
Marketing	Marketing - website	Debit	£ (3,000.00)	£ (2,394.00)
Marketing Total			£ (3,000.00)	£ (2,394.00)
Additional expenditure	Making music subs	Debit	£ (600.00)	£ (609.00)
Additional expenditure Total			£ (600.00)	£ (609.00)
Grand Total			£ (5,100.00)	£ (4,503.00)

Independent examiner's report to the trustees of Kensington Symphony Orchestra

I report to the trustees on my examination of the accounts of the Kensington Symphony Orchestra (the Trust) for the year ended 31 August 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

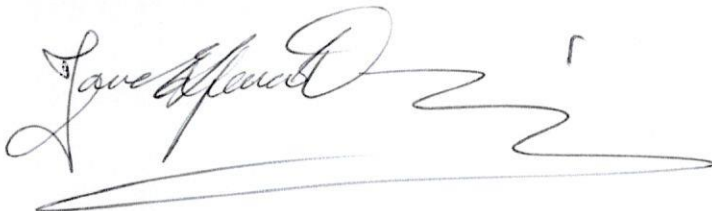
Independent examiner's statement

I have completed my examination.

I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

A handwritten signature in black ink, appearing to read 'Jane Spencer-Davis', with a long horizontal flourish extending to the right.

Jane Elizabeth Spencer-Davis BA FCCA CTA

4-6 Peterborough Road

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17 June 2022