

The Charity Registration Number is :- 1163384

Maidstone Orchestral Society
Report and Consolidated Accounts
31 August 2021



Maidstone Orchestral Society

Report and consolidated accounts for the year ended 31 August 2021

Contents

	Page
Charity information	1
Trustees' Annual Report	1
Statement of trustees' responsibilities	6
Independent Accountant's Report	7
<i>Funds Statements:-</i>	
Statement of Financial Activities	9
Statement of Financial Activities - Prior Year statement	10
Statement of total recognised gains and losses	10
Movements in funds	11
Revenue Funds	11
Income and Expenditure account	12
Balance sheet	13
Notes to the accounts	14

Maidstone Orchestral Society

Trustees' Annual Report for the year ended 31 August 2021

The Trustees present their Report and Consolidated Accounts for the year ended 31 August 2021.

Reference and administrative details

The charity name.

The legal name of the charity is Maidstone Orchestral Society

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1163384

Legal structure of the charity

The charity is constituted as a Charitable Incorporated Organisation (CIO) in England & Wales. The governing document of the charity is the constitution of the CIO as approved by the Charity Commission in England & Wales (CCEW) .

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

The trustees are all individuals

The principal operating address, telephone number, email and web addresses of the charity are:-

4 St Georges Road

Sevenoaks, Kent

TN13 3ND

Email Address: secretary@mso.org.uk. Web address www.mso.org.uk

Maidstone Orchestral Society

Trustees' Annual Report for the year ended 31 August 2021

The Trustees in office on the date the report was approved were:-

Mr P Colman	Chair
Mr L Parker	General Secretary
Mrs H Finch	Treasurer
Ms N Whitaker	Membership secretary
Mrs A Migden	Player representative
Mr D Montague	Player representative
Mr P Hart	Subscriber representative
Mr R Ashby	Chair of Friends of Maidstone Orchestral Society

The following persons served as Trustees during the year ended 31 August 2021 :-

The trustees who served as a trustee in the reporting period, and, if applicable, their dates of appointment or resignation during the year were:-.

Name	Appointed	Resigned/Retired
Mr P Colman		
Mr L Parker		
Mrs H Finch		
Ms N Whitaker		
Mrs A Migden		
Mr D Montague		
Mr P Hart		
Mr J Horne		29th September 2021
Mr R Ashby		

All the trustees are also members of the charity.

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

To advance and promote public education in and appreciation of music by the presentation of public concerts and recitals and by such other ways as the society through its committee shall determine from time to time.

The main activities undertaken in relation to those purposes during the year.

The Society normally presents a series of five public concerts annually, performed by the Maidstone Symphony Orchestra (MSO) at the Mote Hall in Maidstone. Unfortunately, due to the government rules restricting public performances by amateur groups as a result of Covid-19, no concerts were held during the 2020/21 season.

Maidstone Orchestral Society

Trustees' Annual Report for the year ended 31 August 2021

The main activities undertaken during the year to further the charity's purpose for the public benefit.

Before the beginning of the Covid pandemic the Society had planned a normal programme of five concerts for the 2020-21 season. However because of government constraints on the operations of amateur orchestras, together with the Society's duty of care to its players and audience members, it proved impossible to hold our planned schedule of rehearsals and public concerts during the 2020-21 accounting year. However detailed plans were made during the year for resuming the Society's normal activities from September 2021, subject to any continuing Covid constraints at the time.

Under normal circumstances the orchestra works with a highly experienced professional conductor and world class soloists, enabling the residents of Maidstone and surrounding areas to experience affordable, high quality live classical music. To encourage young people to attend, audience members under 18 are admitted free, while students receive a heavily-reduced concessionary ticket. Pre-concert talks are given to promote understanding and appreciation of the works played. The Society seeks donations and sponsorship to keep ticket prices as accessible as possible, and reductions are given to those booking season tickets. Weekly rehearsals, publicity, ticket sales, secretarial services and accounting are all organised by unpaid volunteers. Playing members pay an annual subscription to help cover the costs of venue hire and other basic running costs. The Trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The contribution of volunteers during the year.

The administration and day-to day running of the the orchestra is entirely done by volunteers from among the players, covering roles such as Orchestral Secretary, Treasurer and her deputy, music librarian, advance ticket sales and distribution of publicity for concerts. In addition, more than a dozen non-playing members of the Society have essential front-of house roles at every concert, including selling tickets and programmes and running fund-raising raffles.

The main achievements and performance of the charity during the year.

For the reasons explained further above, Covid constraints prevented the Society from carrying out its planned rehearsals and concerts during the accounting year. However, regular contact was maintained with its playing members, including occasional collective play-thoughts of major works using Zoom. Contact was also maintained with our subscribers by periodic updates. In addition, detailed plans were made for resuming normal rehearsals and concerts in a Covid-safe manner from September 2021 onwards, and our activities have so far been able to resume as planned.

Maidstone Orchestral Society

Trustees' Annual Report for the year ended 31 August 2021

The difference the charity's performance during the year has made to the beneficiaries of the charity and the degree to which the achievements and performance during the year have benefitted wider society.

The charity, working through Maidstone Symphony Orchestra, has enabled people of a wide range of ages and backgrounds in and around Maidstone to experience high quality live classical performances at accessible prices without having to travel to London. The charity also provides the opportunity for talented amateur musicians to broaden their experience and skills by playing exciting and demanding works under the direction and guidance of a highly experienced professional conductor. The orchestra welcomes young players of an appropriate standard, offering them challenging playing experience and repertoire to help support their musical and technical development.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

New trustees are appointed from players within the orchestra, from the Friends of Maidstone Orchestral Society, or from subscribers (season ticket holders). The Charity would seek volunteers should a vacancy arise. The appointment would be made by the trustees, after consultation, at a committee meeting. Under the CIO constitution, the trustee so appointed would be subject to election at the next AGM.

The charity's organisational structure.

The Charity's Committee, led by its Chair and comprising the Trustees, the Musical Director and a few others, supervises the work of the Charity and takes decisions as required on forward planning, financial management and current operations. It is supported by a trading subsidiary established in 2017, Maidstone Symphony Orchestra Ltd, whose current Directors are the Charity's Treasurer and a former Vice-Chairman. Further details of the purpose and operation of this subsidiary undertaking are given below.

How the subsidiary undertaking is constituted and managed.

In January 2017 Maidstone Symphony Orchestra Ltd, a trading subsidiary of this CIO was formed. It is wholly controlled by Maidstone Orchestral Society and its trustees/members. It commenced trading on 1st September 2017 and was set up to record and pay for the costs of rehearsing the concerts by MSO, primarily as a vehicle for claiming Orchestra Tax Relief (OTR), in accordance with approved HMRC scheme. Funding for this subsidiary is in the form of loans to this CIO and will be repaid once OTR is received.

The trustees' bankers and advisors

Bankers National Westminster Bank, 67 High Street, Sevenoaks TN13 1LA

Maidstone Orchestral Society

Trustees' Annual Report for the year ended 31 August 2021

Financial review

The charity's financial position at the end of the year ended 31 August 2021

The financial position of the charity at 31 August 2021 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2021	2020
	£	£
Net (expenditure)/income	(6,969)	3,270
Unrestricted Revenue Funds available for the general purposes of the charity	16,849	23,818
Total Funds	16,849	23,818

Financial review of the position at the reporting date, 31 August 2021 .

Due to Covid-19, no concerts were performed during the 2020/21 season. The only income received were several donations from season ticket holders offset by a small amount of refunds for concerts cancelled in the 2019/20 season. Costs incurred included a retainer to the Music Director as well as administration costs such as insurance, and sunk costs of publicity for the 2020/21 season incurred before the first lockdown in March 2020. The net loss for the year of £6,969 was covered by Revenue Funds held in reserve.

Policies on reserves.

The society will at all times ensure that there are enough reserves to support the financial requirements for the coming year. Should funds fall below that required, the society would be financially assisted by the Friends of Maidstone Orchestral Society, which is a separate charity set up to support the activities of the main charity.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Details of The Independent Examiner

Martin Small (FCCA) - Independent Examiner

Member of The Association of Chartered Certified Accountants

TTP Consultants Ltd

16 Rue de Cayrel

Millau 12100

Aveyron, France

Maidstone Orchestral Society

Trustees' Annual Report for the year ended 31 August 2021

Statement of Trustees's Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. For accounting periods beginning on or after 1 January 2016 all charities must use the Charities SORP (FRS 102) together with Update Bulletin 1.

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 2 December 2021.

PETER COLMAN
Trustee

Maidstone Orchestral Society

Report of the Independent Examiner to the Trustees of the charity on the accounts for the year ended 31 August 2021

I report to the Trustees on my examination of the financial statements of the charity on pages 9 to 22 for the year ended 31 August 2021 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW), and under the historical cost convention and the accounting policies set out on page 14.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 6, you, the charity's Trustees, are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the Governing Document for the conducting of an audit. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

a) examine the financial statements of the charity under Section 145 of the Act;

b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. 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 setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charity and of the accounting systems employed by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

Maidstone Orchestral Society

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

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

accounting records were not kept in respect of the charity as required by with Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements 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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP).

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 financial statements to be reached.

Signed:-

Martin Small (FCCA) - Independent Examiner - Independent Examiner

The Association of Chartered Certified Accountants

TTP Consultants Ltd
16 Rue de Cayrel
Millau 12100
Aveyron, France

This report was signed on 23 February 2022

Maidstone Orchestral Society - Consolidated Statement of Financial Activities for the year ended 31 August 2021

Consolidated Statement of Financial Activities for the year ended 31 August 2021

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2021 £	2021 £	2021 £	2020 £
Income & Endowments from:					
Donations & Legacies	A1	167	-	167	14,012
Charitable activities	A2	(72)	-	(72)	35,810
Total income	A	95	-	95	49,822
Expenditure on:					
Charitable activities	B2	7,064	-	7,064	51,507
Tax relief on loss on ordinary activities	B3	-	-	-	(4,955)
Total expenditure	B	7,064	-	7,064	46,552
Net (expenditure)/income for the year		(6,969)	-	(6,969)	3,270
Net income after transfers	A-B-C	(6,969)	-	(6,969)	3,270
Net movement in funds		(6,969)	-	(6,969)	3,270
Reconciliation of funds:-					
	E				
Total funds brought forward		23,818	-	23,818	20,548
Total funds carried forward		16,849	-	16,849	23,818

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached on pages 14 to 22 form an integral part of these accounts.

Maidstone Orchestral Society - Consolidated Statement of Financial Activities for the year ended 31 August 2021

	SORP Ref	Prior Year Unrestricted Funds 2020 £	Prior Year Restricted Funds 2020 £	Prior Year Total Funds 2020 £
Income from:				
Donations & Legacies	A1	14,012	-	14,012
Charitable activities	A2	35,810	-	35,810
Total income	A	49,822	-	49,822
Expenditure on:				
Charitable activities	B2	51,507	-	51,507
Tax relief on loss on ordinary activities	B3	(4,955)	-	(4,955)
Total expenditure	B	46,552	-	46,552
Net income for the year		3,270	-	3,270
Net income after transfers		3,270	-	3,270
Net movement in funds		3,270	-	3,270
Reconciliation of funds:-				
	E			
Total funds brought forward		20,548	-	20,548
Total funds carried forward		23,818	-	23,818

All activities derive from continuing operations

Statement of Total Recognised Gains and Losses for the year ended 31 August 2021

	2021 £	2020 £
Deficit for the year :-		
Net excess of income over expenditure from operations before tax	(6,969)	(1,685)
Income from operations before tax in the Statement of Financial Activities	(6,969)	(1,685)
Net Movement in funds before taxation	(6,969)	(1,685)
Orchestral Tax Relief (OTR) arising in the year	-	4,955
Funds generated in the year as shown on Statement of Financial Activities	(6,969)	3,270

The notes attached on pages 14 to 22 form an integral part of these accounts.

Maidstone Orchestral Society - Consolidated Statement of Financial Activities for the year ended 31 August 2021

Maidstone Orchestral Society - Resources applied in the year ended 31 August 2021 towards fixed assets for Charity use:-

	2021 £	2020 £
Funds generated in the year as detailed in the SOFA	(6,969)	3,270
Net resources available to fund charitable activities	(6,969)	3,270

The notes attached on pages 14 to 22 form an integral part of these accounts.

Movements in revenue and capital funds for the year ended 31 August 2021

Revenue accumulated funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Last year Total Funds 2020 £
Accumulated funds brought forward	23,818	-	23,818	20,548
Recognised gains and losses before transfers	(6,969)	-	(6,969)	3,270
	16,849	-	16,849	23,818
Closing revenue funds	16,849	-	16,849	23,818

Summary of funds

	Unrestricted and Designated Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Last Year Total Funds 2020 £
Revenue accumulated funds	16,849	-	16,849	23,818

The notes attached on pages 14 to 22 form an integral part of these accounts.

Maidstone Orchestral Society - Consolidated Statement of Financial Activities for the year ended 31 August 2021

**Maidstone Orchestral Society
Consolidated Income and Expenditure Account for the year ended 31 August 2021 as required by the Companies Act 2006**

	2021 £	2020 £
Income		
Income from operations	95	49,822
Investment income		
Gross income in the year before exceptional items	95	49,822
Gross income in the year including exceptional items	95	49,822
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	6,918	51,361
Depreciation and amortisation	146	146
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	7,064	51,507
Net income before tax in the financial year	(6,969)	(1,685)
OTR on loss on ordinary activities	-	(4,955)
Net income after tax in the financial year	(6,969)	3,270
Retained surplus for the financial year	(6,969)	3,270

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 14 to 22 form an integral part of these accounts.

Maidstone Orchestral Society - Consolidated Balance Sheet as at 31 August 2021

	SORP		2021	2020
	Note	Ref	£	£
Fixed assets		A		
Tangible assets	10	A2	438	584
Current assets		B		
Debtors	12	B2	2,610	7,003
Cash at bank and in hand		B4	16,426	18,536
Total current assets			<u>19,036</u>	<u>25,539</u>
Creditors: amounts falling due within one year	13	C1	<u>(2,625)</u>	<u>(2,305)</u>
Net current assets			16,411	23,234
The total net assets of the charity			<u>16,849</u>	<u>23,818</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds

Unrestricted Funds

Unrestricted Revenue Funds	18	D3	16,849	23,818
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Designated Funds

Total charity funds			<u>16,849</u>	<u>23,818</u>
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The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 8.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

PETER COLMAN

Trustee

Approved by the board of trustees on 2 December 2021

The notes attached on pages 14 to 22 form an integral part of these accounts.

Maidstone Orchestral Society

Notes to the Accounts for the year ended 31 August 2021

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Income and deferred income is only recognised when it is certain that the funds will be received, and in almost all cases that funding has already been received. All identified expenditure not paid by the end of the financial year that relates to that year has been accrued.

Risks and future assumptions

The charity is a public benefit entity.

All amounts accounted for have either been received by the charity or have been fully committed to and no estimates or assumptions have been necessary in the preparation of these accounts.

Accounting for deferred income and income received in advance

Income from season ticket holders already received that relates to the concert series in the year commencing 1st September 2021 is accounted for as a liability and shown on the balance sheet as deferred income.

Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

Membership subscriptions

The income and any associated Gift Aid or other tax refund from a membership subscription received by the charity in the nature of a gift, such as players subscriptions, is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits, such as season ticket sales, is recognised as income from charitable activities.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note 7.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation will be provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Plant and machinery	20 % straight line
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Maidstone Orchestral Society

Notes to the Accounts for the year ended 31 August 2021

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to pay out resources.

Accounting for subsidiaries

The results of the holding company (Maidstone Orchestral Society) and the subsidiary (Maidstone Symphony Orchestra Ltd) are consolidated such that results as a whole can be seen at each defined row (income/expenditure, assets & liabilities). Transactions between the two entities are eliminated on consolidation.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. There are no designated or restricted funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities. The subsidiary company, Maidstone Symphony Orchestra Ltd, is eligible to claim Orchestra Tax Relief on behalf of the group.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There are no significant implications relating to such matters for the charity.

5 Net (deficit)/surplus before tax in the financial year

	2021 £	2020 £
The net (deficit)/surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	146	146

6 Taxation

	2021 £	2020 £
Orchestra Tax Relief (OTR)	-	(4,955)

7 The contribution of volunteers

All of the trustees including the Chair, Vice-Chair, General Secretary and Treasurer, as well as other individuals who assist with the running of the Charity provide their services voluntarily. They will only be reimbursed for out of pocket expenses. In addition, the orchestra's operations are supported by a substantial number of both playing and non-playing volunteers who contribute to the internal management of the orchestra and to essential front-of-house functions at its concerts.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

8 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

Maidstone Orchestral Society

Notes to the Accounts for the year ended 31 August 2021

9 Deferred income - Unrestricted and Designated funds

	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end
	£	£	£	£
Season tickets	-	-	650	650
Total	<u>-</u>	<u>-</u>	<u>650</u>	<u>650</u>
			2021	2020
			£	£
These deferrals are included in creditors			<u>650</u>	<u>-</u>

The deferrals included in creditors relate to season tickets paid for by subscribers in advance of 31st August for the subsequent season of concerts commencing the following October.

10 Tangible Fixed Assets

	Plant and Machinery
	£
Cost	
B/fwd	730
C/fwd	<u>730</u>
Depreciation	
B/fwd	146
Charge for the year	146
C/fwd	<u>292</u>
Net Book Value	
C/Fwd	<u>438</u>
B/Fwd	<u>584</u>

Maidstone Orchestral Society

Notes to the Accounts for the year ended 31 August 2021

11 Subsidiary companies

The name of the subsidiary undertaking is Maidstone Symphony Orchestra, registered in England & Wales with company number 10573477.

The aggregate amount of the holding company's investment in its subsidiary is £1, which represents 100% of the issued ordinary share capital of the subsidiary. The subsidiary is controlled by the holding company by virtue of the power to appoint directors to the board of the subsidiary.

The subsidiary's activities relate to those of the holding company in that the subsidiary is a trading enterprise set up to provide concerts commissioned by the holding company. The holding company pays the subsidiary a commissioning fee which is equal to the cost of the providing the concerts, less the Orchestra Tax Relief (OTR) to be claimed from HMRC by the subsidiary.

A summary of the unaudited financial statements of the subsidiary is :-

	2021	2020
	£	£
Assets and Funds		
Aggregate amount of assets	7,995	14,934
Aggregate amounts of liabilities	(7,994)	(14,933)
Aggregate amount of funds	1	1
Profit and Loss		
Turnover net of VAT	(6,013)	(43,718)
Expenses net of VAT	6,013	48,673
Net profit for the year before tax	-	4,955
Orchestra Tax Relief Payments made to holding company	-	(4,955)
Net profit for the year after Orchestra Tax Relief	-	-

The net profit of the subsidiary is stated after including intergroup company costs of £6,013.

Funds retained within charitable subsidiaries

	2021	2020
	£	£
The funds retained within the trading subsidiary and included within the restricted funds in the notes to these accounts are:-	1	1

12 Debtors

	2021	2020
	£	£
Prepayments and accrued income	2,610	2,049
Other debtors	-	4,954
	2,610	7,003

13 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals	1,875	1,875
Deferred Income - Unrestricted & designated funds	650	-
Other creditors	100	430
	2,625	2,305

Maidstone Orchestral Society

Notes to the Accounts for the year ended 31 August 2021

14 Loans to trustees included in debtors

None

15 Guarantees made by the charity on behalf of trustees

None

16 Income and Expenditure account summary

	2021 £	2020 £
At 1 September 2020	23,818	20,548
(Loss)/surplus after tax for the year	(6,969)	3,270
At 31 August 2021	16,849	23,818

17 Particulars of how particular funds are represented by assets and liabilities

At 31 August 2021	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Current Assets	19,036	-	-	19,036
Current Liabilities	(2,625)	-	-	(2,625)
	16,411	-	-	16,411
At 1 September 2020	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Current Assets	25,539	-	-	25,539
Current Liabilities	(2,305)	-	-	(2,305)
	23,234	-	-	23,234

18 Change in total funds over the year as shown in Note 17, analysed by individual funds

	Funds brought forward from 2020 £	Movement in funds in 2021 See Note 19 £	Transfers between funds in 2021 See Note 0 £	Funds carried forward to 2022 £
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	23,818	(6,969)	-	16,849
Total unrestricted and designated funds	23,818	(6,969)	-	16,849
Total charity funds	23,818	(6,969)	-	16,849

Maidstone Orchestral Society

Notes to the Accounts for the year ended 31 August 2021

19 Analysis of movements in funds over the year as shown in Note 18

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2021	2021	2021	2021
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	95	(7,064)	-	(6,969)

20 The purposes for which the funds as detailed in note 18 are held by the charity are:-

Unrestricted and designated funds:-

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.
Unrestricted Revaluation Reserve	This fund represents the unrestricted surplus arising on the revaluation of the charity's assets.

Maidstone Orchestral Society

Detailed analysis of income and expenditure for the year ended 31 August 2021 as required by the FRS 102 SORP as amended

This analysis is classified by conventional nominal descriptions and not by activity.

21 Donations and Legacies

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Donations and gifts from individuals				
Small donations individually less than £1000	167	-	167	1,491
Total donations and gifts from individuals	167	-	167	1,491
Membership subscriptions as donations	-	-	-	7,521
Funding from FoMOS				
FoMOS	-	-	-	5,000
Total Funding from FoMOS	-	-	-	5,000
Total Donations and Legacies	A1 167	-	167	14,012

22 Income from charitable activities - Trading Activities

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Primary purpose and ancillary trading				
Season ticket sales	(72)	-	(72)	25,613
Individual concert ticket sales	-	-	-	7,765
Programme sales	-	-	-	1,311
Advertising income	-	-	-	670
Raffle, refreshments and misc fund raising	-	-	-	451
Total Primary purpose and ancillary trading	(72)	-	(72)	35,810

23 Total Income from charitable activities

	Current year Unrestricted Funds £ 2021	Current year Restricted Funds £ 2021	Current year Total Funds £ 2021	Prior Year Total Funds £ 2020
Total income from charitable trading	(72)	-	(72)	35,810
Total from charitable activities	A2 (72)	-	(72)	35,810

Maidstone Orchestral Society

Detailed analysis of income and expenditure for the year ended 31 August 2021 as required by the FRS 102 SORP as amended

24 Expenditure on charitable activities - Direct spending

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Music Director	6,000	-	6,000	19,152
Soloists including expenses	-	-	-	7,313
Leader	-	-	-	1,875
Concert manager	-	-	-	750
Extra players	-	-	-	6,602
Instrument hire	-	-	-	2,976
Music hire	-	-	-	2,372
Total direct spending	B2a 6,000	-	6,000	41,040

25 Expenditure on charitable activities - Charitable trading

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Ticket source costs	-	-	-	188
Total charitable trading costs	B2b -	-	-	188

26 Support costs for charitable activities

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Premises Expenses				
Rehearsal room hire	-	-	-	1,470
Concert hall hire	-	-	-	6,150
Administrative overheads				
Postage, phone and stationery	183	-	183	100
Programme printing and notes	-	-	-	686
Publicity and printing	225	-	225	1,117
Liability and contents insurance	497	-	497	497
Committee meeting expenses	-	-	-	100
Sundry expenses	13	-	13	13
Financial costs				
Depreciation	146	-	146	146
Support costs before reallocation	1,064	-	1,064	10,279
Total support costs	1,064	-	1,064	10,279

The basis of allocation of costs between activities is described under accounting policies

Maidstone Orchestral Society

Detailed analysis of income and expenditure for the year ended 31 August 2021 as required by the FRS 102 SORP as amended

27 Total Charitable expenditure

		Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Total direct spending	B2a	6,000	-	6,000	41,040
Total charitable trading costs	B2b	-	-	-	188
Total support costs	B2d	1,064	-	1,064	10,279
Total charitable expenditure	B2	7,064	-	7,064	51,507

Summary of impairment (losses) and reversals

	2021 £	2020 £
Included in row B2 in the SOFA:-		

Fixed assets

28 Taxation

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Orchestra Tax Relief (OTR)	-	-	-	(4,955)
Total taxation relief	B3c	-	-	(4,955)

29 Total of other expenditure

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Total taxation relief	-	-	-	(4,955)
Total other expenditure	B3	-	-	(4,955)