

Trustees' Annual Report for the period

From: 1st September 2021

To: 31st August 2022

Charity name: Wolverhampton Symphony Orchestra

Charity registration number: 1166140

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The object of the CIO shall be to promote, improve, develop and maintain public education in and appreciation of the art and science of music in all aspects by the presentation of public concerts and recitals and by such ways as the society through its committee shall determine from time to time.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The orchestra rehearsed weekly during the school terms throughout the year. Concerts were held in September and November 2021, as well as March and June 2022.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	Trustees are aware of the Charity Commission guidance on public benefit and have been reminded of this.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	The main achievements of the charity were the four concerts. Audiences for these events benefited from being able to listen to live orchestral music of a high standard. The September 2021 concert gave the opportunity for us to work with a local choir and to boost mental health post-Covid.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The total orchestra funds stood at £15,065. Activities during the year had depleted the orchestra's funds by £3,146 and the trustees consider that the orchestra is a good position financially to fulfil its aims and objectives for the coming season, as Gift Aid has yet to be claimed on qualifying subscriptions.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The orchestra has a policy of holding operating reserves equivalent to 6 months concert plus fixed overhead costs (a minimum reserve of £5,000). This represents mitigation of the costs of putting on concerts even with no concert income. Some reserves, arising from donations to the orchestra, are also held to allow performance of less-performed works which would otherwise be too expensive to put on.
Amount of reserves held	Para 1.22	At the end of the period, donation reserves stood at £9,391 and operational reserves at £5,674. The balance of general funds is considered sufficient to cover reserves held in line with our policy, and the overall level held will be kept under review by the trustees.
Reasons for holding zero reserves	Para 1.22	Not applicable
Details of fund materially in deficit	Para 1.24	Not applicable
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	Trustees have no uncertainty about the orchestra continuing as a going concern. The principal source of income is subscriptions, and membership numbers remain healthy.

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	Constitution (dated 15 th October 2019)
How is the charity constituted?	Para 1.25	Charitable Incorporated Organisation

Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Elected by members at AGM
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Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Wolverhampton Symphony Orchestra
Other name the charity uses	
Registered charity number	1166140
Charity's principal address	17 Sycamore Drive Hixon STAFFORD ST18 0FB

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Michael Darke	Chair		
2	Michael Clement	Secretary		
3	Jonathan Harper	Publicity Officer		
4	Ruth Srodzinsky	Treasurer		
5				
6				
7				
8				
9				

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	Not applicable
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Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	Not applicable
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	Not applicable

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
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Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

Not applicable

Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:

Signature(s)		
Full name(s)	Michael Darke	
Position	Chair	
Date	6 October 2022	

Wolverhampton Symphony Orchestra		
Registered CIO with Charity Commission No 1166140		
ACCOUNTS for year ending August 2022		
	£	
Brought forward at beginning	18211	
of the year		
Receipts		
Subscriptions	3980	
Concert Receipts	2342	
Gift Aid	0	
Donations	495	
Concert/Gig Fee	0	
Play Day Income	0	
Timp Hire	100	
Total Receipts	6917	
Payments		
Rehearsal Room Hire	1720	
Concert Venue Hire	1000	
Extra Players	1260	
Soloists	0	
Conductor: rehearsals	2376	
Conductor: Concerts	595	
Leader	440	
Making Music: Insurance and PR	235	
Publicity and Printing	109	
Music Hire	2043	
Website	164	
Miscellaneous	121	
Total Payments	10063	
Receipts less Payments	-3146	

Summary of Total Funds at Year end

Nat West	16065
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Cash in tin	0
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Total Funds at year end	16065
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reconciliation

Funds bf	18211
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Surplus	-3146
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Funds cf	15065
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Variance	1000
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£500 uncleared
cheques + £500
unpaid hire for
rehearsal venue
(Cranmer)

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* Of which £9058 are donation reserves, £6007 are operational reserves. Policies state that: Donation reserves should be depleted by no more than £800 per year, and operational reserves should be kept at £5000.

Bank rec 05.08.22:

Bank balance as at	05/08/22	16065
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plus uncredited income	0
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less uncleared cheques/ unpaid hire of Cranmer	1000
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revised bank balance as at	15065
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Cash book to date

Funds/Cash brought forward at beg of year	18211
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income	6917
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exp	10063
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Cash book balance ie actual balance	15065	*
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Variance	0
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