



Warwickshire Symphony Orchestra CIO

**Trustees' Annual Report & Financial
Statements**

for the year

1 August 2023 to 31 July 2024

Registered Charity no. 1186320

Warwickshire Symphony Orchestra (CIO)

Year Ended 31 July 2024

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Warwickshire Symphony Orchestra (CIO)

Year Ended 31 July 2024

Charity Reference and Administrative Details

Charity registration number 1186320

Trustees

C.Voss (Chair)
J.Maynard (Treasurer)
S.Coldicott (Minutes secretary & venue manager)
G.Whiting (Orchestra manager)
P.Hinks (Malcolm Rowson award)
A.Ransford (Ticket secretary)
S.Kelham-Gardner (Librarian)
J.Stafford (Programme planner & safeguarding officer)
P.Wain (Website & social media officer)

Registered Office

15 Lansdowne Circus
Leamington Spa
Warwickshire
CV32 4SW

Bankers

Lloyds Bank
120 Lewisham High St
London
SE13 6JG

Independent Examiner

G.Cox BA FCA
Dafferns LLP
One Eastwood
Binley Business Park
Harry Weston Road
Coventry
CV3 2UB

Warwickshire Symphony Orchestra (CIO)

Year Ended 31 July 2024

The Chair's Statement 2023-24

I am pleased to report that the 2023-2024 season for the orchestra has been successful musically, financially and in developing the organisation. Last season, we reported that audience numbers had improved but the impact of Covid had not been fully shaken off. This year audiences were back to or even better than pre-Covid levels as evidenced by the frantic rush at our final concert to put out many more chairs to cope with the unexpectedly high numbers who had turned up.

We again have been grateful for the leadership of Roger Coull and George Ewart as conductor and leader respectively, who have led the orchestra to high standards, and to master challenging pieces in every concert.

For our first concert we welcomed back Callum Smart who played the Elgar violin concerto, one of the largest and demanding concertos. The orchestra then rose to the challenge of Rachmaninov's Symphonic Dances. Our family concert led by our Associate Conductor, Paul Leddington Wright, was on the theme of Kings and Queens. Amongst the highlights was the audience singing along to Robert Ramskill's arrangement of Dancing Queen.

For our spring concert the orchestra played two pieces from Smetana's Ma Vlast, Vltava and the rarely played Sárka. The second half, the long and challenging Symphony no 2 by Elgar, was very well received. Our final concert featured two very popular pieces. First Emily Wilson captivated the audience playing Weber's clarinet concerto no 1. Dvorak's New World Symphony followed this.

During the year, we awarded the second Malcom Rowson bursary to Justin Karki. The bursary is in memory of our former chair, Malcolm Rowson, and is a biennial award to support young, talented double reed players.

The trustees have been very busy during the year working on developing further the organisation of the WSO. This has included developing the website and enhancing our social media presence, the publication of the members' Handbook and safeguarding guidance for all in the orchestra. The aftermath of the RAAC concrete problem in schools, which closed our main rehearsal hall at Myton School, has led to much work during the year to find suitable rehearsal venues. Historically, much of the back office working including the website, databases and systems, programme and brochure development and publication, has been done by a former trustee, Amanda Laidler. She is in the process of stepping down from this work and we are working to take this on board.

We have a group of hard working trustees, supported by volunteers and members of the orchestra, both to ensure the day-to-day running of the orchestra and to meet the challenges that face us. Our success would not be possible without their continued dedication to the WSO.

Finally, this is my first year as chair of the Warwickshire Symphony Orchestra. I must pay tribute to my predecessor, Raymond Joyce, whose dedication and hard work over many years has led to the orchestra being in the position that it is in today. And to the advice that he has given to help in the transition. He is of course still playing in and leading the horn section.

Chris Voss, Chair

Warwickshire Symphony Orchestra (CIO)

Year Ended 31 July 2024

The Treasurer's Report 2023-24

The financial statements show the financial performance of the orchestra for the year ended 31 July 2024 and the financial position as at that date. The overall financial performance has resulted in a total surplus (net income) for the year of £5,037 (2022-23 £1,383). This has increased the general unrestricted funds of the orchestra by £5,861, with net expenditure of £824 allocated to the designated Malcolm Rowson fund as an award was made this year.

The funds of the orchestra at 31 July 2024 total £56,180, and are represented mainly by cash balances and the only tangible asset of the orchestra, a set of timpani and trailer.

Financially 2023-24 has been a successful year for the orchestra. A number of factors have contributed to this.

Firstly, the main activity of the orchestra, the putting on of the four concerts detailed in the Chair's report, yielded a much better financial performance than in previous years. This was principally due to increased audiences, particularly for the June concert. Tickets remained at their 2022-23 prices, and sales through members and the orchestra's website were excellent. Concert and rehearsal costs have varied in 2023-24 in comparison with the previous year, with savings made on soloists and music hire expenditure, which is often a large outflow of funds, and yet higher ticket commission and rehearsal venue hire costs as the orchestra has had to use alternative venues due to the RAAC issues at Myton School.

Secondly, members' subscriptions were raised at the start of the year in anticipation of continued depressed audience numbers following the Covid-19 pandemic. As referred to above, the size of our audiences exceeded all expectations. In addition Gift Aid receipts were greater than the estimates which had been made for previous years.

Thirdly, the orchestra has gained from the higher interest rates prevalent for most of 2023-24, the effect of which has been to almost double investment income.

And finally, the orchestra has benefitted from donations and sponsorship of £1,372. Thanks are due to all donors and sponsors for their generosity.

To conclude this report, thanks are also due to all those who have given their time in assisting in the running of the orchestra's activities and who have had a positive impact on financial matters. This includes those involved in publicity, managing the orchestra's website, social media and ticket and programme sales both before and at concerts. Thank you also to those who have helped this year with subscriptions collection and the provision of rehearsal refreshments.

Jenny Maynard, Treasurer

Warwickshire Symphony Orchestra (CIO)

Year Ended 31 July 2024

Trustees' Report

The Trustees present their report and the financial statements of the Charity for the year ended 31 July 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and 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), issued in October 2019.

Objectives and activities

The primary objective of the Charity is to educate the public and promote the appreciation of music by the performance of orchestral music concerts.

Another aim for the Charity is to support young soloists and to encourage younger players to join the orchestra, by keeping subscriptions at an affordable level.

The WSO has been performing in Leamington and Warwick since 1940, and as the Leamington Orchestral Society before that. Its players are drawn from all over the county and beyond. The orchestra performs in many venues including Warwick Hall, All Saints Church and the Royal Spa Centre in Leamington, and Coventry Cathedral.

Over the years, the orchestra has worked with many illustrious soloists such as Peter Donohoe and Nadine Benjamin, and young performers including Gillian Blair, Louise Braithwaite and Callum Smart. In 2014 Roger Coull was appointed permanent principal conductor; he has enhanced the WSO tradition of achieving the very highest musical standard.

The WSO's repertoire includes popular classical pieces and concertos, the annual family concert with Associate Conductor Paul Leddington Wright, working with choirs such as the Leamington Bach Choir and the Coventry Cathedral Chorus, and ambitious and major works such as Holst's The Planets, Elgar, Mahler and Shostakovich symphonies, Stravinsky's Firebird and Verdi's Requiem.

Structure, governance and management

The Charity was established on 13 November 2019 and funds from the unincorporated charity Warwickshire Symphony Orchestra Society (charity no 507268) were transferred to the Charitable Incorporated Organisation (CIO) on 1 January 2020.

The power of appointing an additional Trustee or a new Trustee or Trustees is vested in the members or the existing Trustees. The Trust does not have any employees; all Trustees are volunteers.

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Main activities undertaken to further the charity's purposes for the public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives and in planning their future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Warwickshire Symphony Orchestra (CIO)

Year Ended 31 July 2024

Trustees' Report (Continued)

Achievements and performance

Review of activities

The charity's income is primarily obtained from orchestral concerts and income ended for the year ended 31 July 2024 was £28,464 (2023: £23,422).

The charity has made a surplus of £5,037 (2023: surplus £1,383).

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Reserves policy

It is the policy of the Trustees to maintain sufficient cash reserves to be available in the event of unforeseen circumstances, beyond the control of the Trustees, which could adversely affect future income or expenditure. The level maintained is considered to be prudent, and should enable sufficient funds to be available to support the application and costs of governance.

The level of cash reserves at 31 July 2024 was £51,509 (2023: £48,453). The Trustees consider the position to be satisfactory.

At 31 July 2024 the trust has free reserves of £53,642 (2023: £47,781).

We approve the Trustees' Report in our capacity as Trustees.

On behalf of the Board



C. Voss (Chair)

Date: 11 November 2024

Warwickshire Symphony Orchestra (CIO)

Year Ended 31 July 2024

Independent Examiner's Report to the Trustees of Warwickshire Symphony Orchestra (CIO) (the 'Charity') for the year ended 31 July 2024

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 July 2024 which are set out on pages 7-14.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity'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 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I can confirm that no 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 Charity as required by section 130 of the 2011 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 the 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.



G.Cox BA FCA
For and on behalf of Dafferns LLP
One Eastwood
Harry Weston Road
Binley Business Park
Coventry
CV3 2UB

Dated: 13 November 2024

Warwickshire Symphony Orchestra (CIO)

Year Ended 31 July 2024

Statement of Financial Activities

		Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
	Note			
Income from:				
Donations and legacies	2	572	572	1,000
Charitable activities	3	25,705	25,705	21,254
Investments	4	<u>2,187</u>	<u>2,187</u>	<u>1,168</u>
Total income		<u>28,464</u>	<u>28,464</u>	<u>23,422</u>
Expenditure on:				
Charitable activities	5	23,427	23,427	22,039
Total expenditure		<u>23,427</u>	<u>23,427</u>	<u>22,039</u>
Net income/(expenditure)		<u>5,037</u>	<u>5,037</u>	<u>1,383</u>
Transfers between funds		-	-	-
Net movement in funds		<u>5,037</u>	<u>5,037</u>	<u>1,383</u>
Reconciliation of funds:				
Total funds brought forward		51,143	51,143	49,760
Total funds carried forward		<u>56,180</u>	<u>56,180</u>	<u>51,143</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 14 form part of these financial statements.

Warwickshire Symphony Orchestra (CIO)


Year Ended 31 July 2024

Balance Sheet as at 31 July 2024

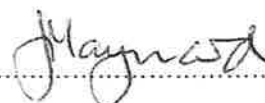
	Note	2024	2023
		£	£
Fixed Assets			
Tangible assets	7	<u>846</u>	<u>1,196</u>
Current Assets			
Other debtors	8	5,411	3,357
Cash at bank and in hand		<u>51,509</u>	<u>48,453</u>
		56,920	51,810
Current Liabilities			
Creditors: amounts falling due within one year	9	<u>(1,586)</u>	<u>(1,863)</u>
		<u>(1,586)</u>	<u>(1,863)</u>
Net Current Assets		<u>55,334</u>	<u>49,947</u>
Net Assets		<u>56,180</u>	<u>51,143</u>
Charity Funds			
Unrestricted funds	11	<u>56,180</u>	<u>51,143</u>
Total Charity Funds		<u>56,180</u>	<u>51,143</u>

The financial statements were approved and authorised for issue by the Board on 11 November 2024.

Signed on behalf of the Board of Trustees



C. Voss (Chair)



J. Maynard (Treasurer)

The notes on pages 9 to 14 form part of these financial statements.

Warwickshire Symphony Orchestra (CIO)

Year Ended 31 July 2024

Notes to the Financial Statements

1 Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the UK (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared in Sterling which is the functional currency of the Charity.

Warwickshire Symphony Orchestra (CIO) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in relevant accounting policy notes.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing.

For legacies, entitlement is the earlier of the Charity being notified of an impending distribution or the legacy being received. At this point income is recognised.

Income from concert performance is recognised when the event has occurred.

Membership subscription income is accounted for on an accruals basis.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Warwickshire Symphony Orchestra (CIO)

Year Ended 31 July 2024

Notes to the Financial Statements (Continued)

1.3 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

1.4 Tangible Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Equipment: 10 years straight line

1.5 Debtors

Debtors receivable within one year are recorded at transaction price.

1.6 Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Warwickshire Symphony Orchestra (CIO)

Year Ended 31 July 2024

Notes to the Financial Statements (Continued)

2 Income from donations and legacies

	2024 £	2023 £
Donations	572	-
Legacies	<u>-</u>	<u>1,000</u>
Total	<u>572</u>	<u>1,000</u>

Income from donations and legacies were wholly attributable to unrestricted funds in both the current and preceding year.

3 Income from charitable activities

	2024 £	2023 £
Ticket income	13,306	10,175
Other concert income	1,257	1,159
Sponsorship	800	1,500
Membership subscriptions	7,815	6,853
Gift Aid	2,198	1,345
Refreshments	229	222
Other	<u>100</u>	<u>-</u>
Total	<u>25,705</u>	<u>21,254</u>

Income from charitable activities were wholly attributable to unrestricted funds in both the current and preceding year.

4 Income from investments

	2024 £	2023 £
Bank interest	<u>2,187</u>	<u>1,168</u>
Total	<u>2,187</u>	<u>1,168</u>

Income from investments were wholly attributable to unrestricted funds in both the current and preceding year.

Warwickshire Symphony Orchestra (CIO)

Year Ended 31 July 2024

Notes to the Financial Statements (Continued)

5 Analysis of expenditure on charitable activities

	2024 £	2023 £
<u>Direct Costs</u>		
Concert expenditure	10,493	11,058
Rehearsal costs	8,905	6,657
Printing costs	<u>1,134</u>	<u>1,276</u>
	<u>20,532</u>	<u>18,991</u>
<u>Support Costs</u>		
Depreciation	350	350
General expenses	689	1,798
Malcolm Rowson Fund	<u>944</u>	<u>-</u>
	<u>1,983</u>	<u>2,148</u>
<u>Governance Costs</u>		
Independent examiner's fee	<u>912</u>	<u>900</u>
	<u>912</u>	<u>900</u>
Total charitable activities	<u>23,427</u>	<u>22,039</u>

Expenditure on charitable activities were wholly attributable to unrestricted funds in both the current and preceding year.

6 Trustees' expenses and remuneration

The Trustees neither received nor waived any remuneration or expenses during the year (2023 - £Nil).

Warwickshire Symphony Orchestra (CIO)

Year Ended 31 July 2024

Notes to the Financial Statements (Continued)

7 Tangible fixed assets

	Equipment £
Cost	
At 1 August 2023	3,500
Additions	-
Disposals	-
At 31 July 2024	<u>3,500</u>
Depreciation	
At 1 August 2023	2,304
Charge for the year	350
Disposals	-
At 31 July 2024	<u>2,654</u>
Net book value	
At 31 July 2024	<u>846</u>
At 31 July 2023	<u>1,196</u>

8 Other debtors

	2024 £	2023 £
Other debtors	4,637	2,447
Prepayments	<u>774</u>	<u>910</u>
Total	<u>5,411</u>	<u>3,357</u>

9 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	1,556	1,863
Accruals and deferred income	<u>30</u>	<u>-</u>
Total	<u>1,586</u>	<u>1,863</u>

Warwickshire Symphony Orchestra (CIO)

Year Ended 31 July 2024

Notes to the Financial Statements (Continued)

10 Statement of Funds

Current Year	Balance at 1 August 2023	Income	Expenditure	Balance at 31 July 2024
	£	£	£	£
<i>Unrestricted Funds</i>				
General fund	47,781	28,344	(22,483)	53,642
Designated fund: Malcolm Rowson Fund	<u>3,362</u>	<u>120</u>	<u>(944)</u>	<u>2,538</u>
Total	<u>51,143</u>	<u>28,464</u>	<u>(23,427)</u>	<u>56,180</u>

The Malcolm Rowson Fund is to be used as a basis for an award/grant for young talented double reed players, as a tribute to Malcolm's memory, former Chair.

11 Analysis of net assets by fund

	General Unrestricted Fund 2024 £	Designated Fund 2024 £	Total 2024 £
Tangible assets	846	-	846
Current assets	53,738	3,182	56,920
Current liabilities	<u>(942)</u>	<u>(644)</u>	<u>(1,586)</u>
Total	<u>53,642</u>	<u>2,538</u>	<u>56,180</u>

12 Related party transactions

There were no related party transactions during the year (2023: £nil).