

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2023**

ROYAL ORCHESTRAL SOCIETY

CHARITY REGISTRATION No: 261421

ROYAL ORCHESTRAL SOCIETY

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ROYAL ORCHESTRAL SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	261421
START OF FINANCIAL YEAR	1 st September 2022
END OF FINANCIAL YEAR	31 st August 2023
TRUSTEES AT 31 ST AUGUST 2023	Francis Norton (Chairman) Rosemary Cook (Hon.Secretary) Anthony Melhuish (Hon.Treasurer) Dame Geraldine Andrews Paul Blaker Joseph Smouha Brian Coffey Simon Upcott (resigned 26 th November 2023) Derek Holland Richard Slater Steven Freeman (appointed 26 th April 2023)

The trustees remained as such up to and including the date of approving these accounts, and were responsible for that approval.

Janet Farrell who was a Trustee at the end of last year retired during the year.

The existing trustees may appoint any new trustees following the provisions laid out in the organisation's governing instrument

FOUNDED	1872
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FOUNDER	HRH Prince Alfred, Duke of Edinburgh
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Constitution adopted 16th July 1970 and amended 1975 and amended a second time in 1996 and again in 2013. .

To educate the public in the arts and sciences, and in particular the art and science of music, by the presentation of concerts and other activities.

CORRESPONDENCE ADDRESS	20 Ridgeway Road, Isleworth, Middlesex, TW7 5LA
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BANKERS	National Westminster Bank Plc, 208 Piccadilly, London, W1A 2DG
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INDEPENDENT EXAMINER	JMA Ball, FCA 4a The Friary Old Windsor, Berkshire SL4 2NS
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INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees of Royal Orchestral Society on the accounts for the year ended 31st August 2023 set out on pages 7 to 14

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st August 2023.

Responsibilities and basis of report

As the charity's trustees, 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 on 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 which gives me cause to believe that, in any material respect

:

- the accounting records were not kept in accordance with section 130 of the Charities Act ; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and contents 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.

JMA Ball, FCA
4a The Friary
Old Windsor,
Berkshire
SL4 2NS

DocuSigned by:

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Dated:

05-May-2024 | 11:09:10 BST

ROYAL ORCHESTRAL SOCIETY
TRUSTEES REPORT
FOR THE YEAR ENDED 31ST AUGUST 2023

Activities and Achievements – Annual Review

This year marked our 150th Anniversary and we performed four concerts. The Autumn concert was held on 13th November 2022 conducted by Ronald Corp in St John's Smith Square, the second on 29th January 2023 in the Dukes Hall conducted by Adrian Brown, the Spring concert was held on 19th March 2023 in the Cadogan Hall conducted by Orlando Jopling and the Summer concert on 25th June 2023 in St John's Smith Square conducted by Tim Redmond.

As expected the higher costs of putting on this attractive concert season has led to a substantial deficit.

The Society remains heavily dependent on the generosity of its sponsors. In the current year we thank in particular two Anonymous donors. Our past and present benefactors continue to be listed and thanked in our concert programmes.

Notwithstanding this year's result, our Investment policy continues to be that the majority of investment funds should be held in secure institutions whose purpose is to provide specialist investment services for charities and, as in previous years, we have used the Fixed Interest Funds and Deposit Accounts of COIF Charity Funds.

ROYAL ORCHESTRAL SOCIETY

TRUSTEES REPORT (continued)

FOR THE YEAR ENDED 31ST AUGUST 2023

The Charities Act 1993 requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the deficit of the trust for that period. In preparing those financial statements the trustees are required to:

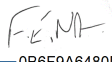
Select suitable accounting policies and apply them consistently

Make judgements and estimates that are reasonable and prudent

Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the trust. They are responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees by Francis Norton

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Dated

05-May-2024 | 8:53:53 BST

ROYAL ORCHESTRAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST AUGUST 2023

	Notes	2023 £	2022 £
INCOMING RESOURCES			
Incoming Resources from Generated Funds			
Voluntary Income	3a	11,199	294
Incoming Resources from Charitable Activities	3b	18,051	11,258
TOTAL INCOMING RESOURCES		<u>29,250</u>	<u>11,552</u>
RESOURCES EXPENDED			
Costs of Generating Funds			
Charitable Activities	4a	49,902	28,063
Costs of Generating Voluntary Income	4b	5,742	58
Other Resources Expended	4c	251	193
TOTAL RESOURCES EXPENDED		<u>55,895</u>	<u>28,314</u>
NET INCOMING/(OUTGOING) RESOURCES		-26,645	-16,762
Total Funds Brought Forward		205,200	236,688
Gains on Fixed Asset Investments		5,392	-14,726
TOTAL FUNDS CARRIED FORWARD		<u>183,947</u>	<u>205,200</u>

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

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

ROYAL ORCHESTRAL SOCIETY

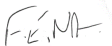
BALANCE SHEET

AS AT 31ST AUGUST 2023

	Notes	2023 £	2022 £
Fixed Assets			
Tangible Assets	2	0	0
Investments	5	172,461	177,109
Current Assets			
Debtors	6	1,247	7,121
Cash at bank		10,534	21,465
Total Current Assets		11,781	28,586
Creditors: amounts falling due within one year	7	295	495
NET CURRENT ASSETS		11,486	28,091
TOTAL ASSETS less current liabilities		183,947	205,200
NET ASSETS		183,947	205,200
Funds of the Charity			
General Funds		183,947	205,200
Total Funds		183,947	205,200

Approved by the Trustees on 05-May-2024 | 8:53:53 BST and

Signed on their behalf by Francis Norton, Trustee

DocuSigned by:

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ROYAL ORCHESTRAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2023

1. ACCOUNTING POLICIES

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- The charity becomes entitled to the resources
- The Trustees are virtually certain they will receive the resources and
- The monetary value can be measured with sufficient reliability

Incoming Resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Tax reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA when received

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services have been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment Income

This is included in the accounts when receivable

Investment gains and losses.

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and liabilities

Liability recognition

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

ROYAL ORCHESTRAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST AUGUST 2023

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice on governance or constitutional matters.

Grants with performance conditions

Where a charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remains in control of the charity.

Assets

Tangible fixed assets for use by the charity are capitalised if they can be used for more than one year, and cost at least £2500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is calculated at a rate to write off the costs of tangible fixed assets on a straight line basis over their estimated useful lives. The rates applied per annum are as follows:

Equipment	20%
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Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end.

2. TANGIBLE FIXED ASSETS

	£
MUSICAL INSTRUMENTS	
Cost at 1st September 2022	2,500
Cost at 31st August 2023	2,500
Accumulated depreciation at 1st September 2022	2500
Accumulated depreciation at 31st August 2023	2,500
Net Book value at 31 st August 2023	0
Net Book value at 31 st August 2022	0

Musical Instruments at cost at 1st September 2023 consist of a double bass at £2,500.

ROYAL ORCHESTRAL SOCIETY**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST AUGUST 2023****3. INCOMING RESOURCES**

	2023	2022
	£	£
a) Voluntary Income		
Donations	10,420	0
Gift Aid	779	294
	<u>11,199</u>	<u>294</u>
	<u>11,199</u>	<u>294</u>
b) Incoming Resources from Charitable Activities		
Members/Associates	8,714	4,734
Ticket & Programme sales	9,337	6,524
	<u>18,051</u>	<u>11,258</u>
	<u>18,051</u>	<u>11,258</u>

ROYAL ORCHESTRAL SOCIETY**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST AUGUST 2022**

	2023	2022
	£	£
4. RESOURCES EXPENDED		
a) Charitable Activities		
Hall Hire	15,137	8,100
Music and Equipment Hire	5,896	1,597
Choir	1,800	600
Printing	668	318
Rehearsal Room Hire	4,480	2,855
Soloist/Conductor	9,580	6,725
Players/Students	12,341	7,868
	49,902	28,063
b) Costs of Generating Voluntary Income		
Publicity	5,742	58
	5,742	58
c) Other Resources Expended		
Bank Charges	0	0
Depreciation	0	0
Insurance	239	193
Sundries	0	0
Postage	12	0
	251	193

ROYAL ORCHESTRAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST AUGUST 2023

5. INVESTMENTS

	Market Value 01/09/2022	Deposits	Withdrawals	Dividends	Revaluation 31/08/2023	Market Value 31/08/2023
Investment Funds	177,109	0	10,040	4,705	687	172,461
TOTAL	177,109	0	10,040	4,705	687	172,461

Gains on Fixed Asset Investment taken as dividends of £4,705 plus a revaluation gain of £687

6. DEBTORS AND PREPAYMENTS

	31-Aug-2023	31-Aug-2022
Prepayments	1,247	7,121
	<u>1,247</u>	<u>7,121</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31-Aug-2023	31-Aug-2022
Amounts received in advance and accruals	295	495
	<u>295</u>	<u>495</u>

ROYAL ORCHESTRAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST AUGUST 2023

8. STAFF COSTS AND NUMBERS

There are no full time employees of the society (2021/2022: None).

9. TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

	31-Aug-2023	31-Aug-2022
	£	£
AJ Melhuish	0	0
FE Norton	705	396
	<u>705</u>	<u>396</u>

The above amounts are for the reimbursement of expenses incurred on behalf of the society.

No other payments were made to trustees or any persons connected with them during this financial year. No material transaction took place between the organisation and a trustee or any person connected with them.

10. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

11. RESERVES POLICY

The trustees consider that, with the cessation of a major sponsor and the expected cost of revitalising the orchestra in this and future seasons, maintaining reserves at this level continues to be justifiable.