

Reading Symphony Orchestra

Registered Charity No 273969

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

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TRUSTEES' ANNUAL REPORT

For the year ended 31 July 2023

Legal and Administrative Information

Reading Symphony Orchestra (RSO) was founded in 1944. It is a registered charity, number 273969 and the address for correspondence is 8 Rosehill Park, Emmer Green, Reading, RG4 8XE or e-mail chairman@rso.org.uk. Its governing document is its Constitution which was last revised in 2011.

The objects of the Charity are to practise and perform orchestral music and to encourage amateur musicians in order to promote appreciation of music by the public.

The Charity's bankers are HSBC, Reading.

Trustees and Governance

The Charity's Trustees are the members of the Managing Committee. During the year ended 31 July 2023 the Committee was made up as follows:

S Adams	Chair
M Bishop	Secretary
M Miller	Treasurer
S Gidlow	Young Musicians' Competition Co-ordinator
T Roberts	Librarian
R Spencer	Halls and Artistes Manager
S Barrett	Publicity Manager
A Coaker	Membership and Making Music Representative

Committee members are elected on an annual basis at the Annual General Meeting. They are all volunteers.

Activities and Achievements

RSO has about 60 playing members and a professional musical director. Each year it performs a series of concerts at venues in and around Reading. The Orchestra also holds an annual Young Musicians' Competition for school age children in the Reading area. In addition to these core activities RSO looks for opportunities to make music with other charities and organisations both in the surrounding area and in Reading's twin town, Dusseldorf, Germany. The Trustees plan the performances and activities within the community with due regard to the Charity Commission Guidance on public benefit.

We began our season by hosting our Sinfonietta concert in September 2022 at All Saints Church, Reading. we welcomed soloist, Conrad Spencer, the winner of the Joy Day Trophy at our 2020 Young Musicians' Competition, to play the Mozart Bassoon Concerto.

In November 2022 we were at the Great Hall, Reading University performing the Glinka's Ruslan and Ludmila Overture and Tchaikovsky's Manfred Symphony. We also welcomed You-Chiung Lin who performed the Grieg Piano Concerto.

In April 2023, we performed at Reading Concert Hall where Nicholas Shipman performed the exciting Rautavaara Clarinet Concerto. Other pieces performed included Smetana's The Moldau and the popular Star Wars Suite and Gershwin's An American in Paris. A very successful concert with over 470 tickets sold. We are very grateful to Nirvana Spa for their generous donation which covered the cost of the hall.

May saw the ever-popular Children's concert where the orchestra performed Tchaikovsky's Sleeping Beauty suite with narration, at Reading Minster Church.

We finished off the season in June 2023 at St Paul's Church in Wokingham where we were joined by Julia Hwang who performed Chausson's Poeme for violin and orchestra. Other pieces included Sibelius' Tapiola and Dvorak's New World Symphony.

Financial Review

The overall result for the season was a profit of £2,176 (2021/22: loss £20).

Reserves

The accumulated fund has been split between Reading Symphony Orchestra, Reading Sinfonietta and Legacy from former member.

The activities of Reading Sinfonietta have been separately identified as the aim is that they should be self-funding. They are intended to complement the other concerts given by Reading Symphony Orchestra but not be a drain on the orchestra's resources.

A legacy left by a former member of the orchestra has also been separately identified as this has been designated to be used for something other than the ongoing running costs of the orchestra. Part of it was used to purchase new timpani which we have used in our rehearsals and concerts and also been able to loan out to other amateur organisations. The Committee is reviewing other potential uses of the fund.

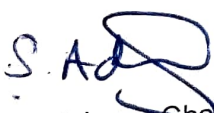
The element of reserves referred to as "Reading Symphony Orchestra fund" is the general reserve. The Orchestra aims to maintain funds of at least £5,000 so that it is able to enter into contracts to hire performance venues and commit to other expenditure for the following season.

Future prospects

In the 2023/24 season the orchestra will continue putting on three main concerts as well as a Christmas and Family concert. The orchestra plans to run a Young Musicians' Competition for local young soloists during the year.

I declare, in my capacity of charity trustee, that:

- the trustees have approved the report above; and
- have authorised me to sign it on their behalf


Sally Adams, Chair

2 May 2024

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2023

	Note	2023 £	2022 £
Incoming Resources			
Member subscriptions		11,854	12,496
Concert ticket/programme sales		11,867	3,417
YMC income		105	
Other (Dusseldorf coach)			3,800
Donations and fundraising		3,468	
Gift aid		1,797	1,994
Refreshments		287	383
Other		112	1,348
Bank Interest		61	8
Total Incoming Resources		29,551	23,446
Resources Expended			
Venue hire		8,385	3,792
Payments to professional musicians		13,026	11,757
Dusseldorf coach			4,386
Music hire		2,320	2,558
Printing costs and ticket commission		286	136
Advertising and publicity		1,119	295
Young Musicians' Competition		520	
Bank charges		63	35
Subscriptions/PRS fees		810	412
Expenses against fundraising		172	95
Commission on tickets		674	
Total Resources Expended		27,375	23,466
Net Incoming Resources for the year	6	2,176	(20)

BALANCE SHEET AT 31 JULY 2023

	Note	2023 £	2022 £
Tangible Fixed Assets	4	-	-
Current Assets			
Debtors		3,056	2,734
Deposit Bond		10,000	10,000
Cash at bank and in hand		<u>16,010</u>	<u>14,224</u>
Net Current Assets		<u><u>29,065</u></u>	<u><u>26,958</u></u>
Current Liabilities		0	69
Total Net Assets		<u><u>29,065</u></u>	<u><u>26,889</u></u>
Unrestricted Funds			
Reading Symphony Orchestra		22,084	19,091
Reading Sinfonietta/Wind Group		(1,032)	(845)
Legacy from former member		<u>8,013</u>	<u>8,643</u>
Total Funds	5 & 6	<u><u>29,065</u></u>	<u><u>26,889</u></u>



Sally Adams, Chair, on behalf of the Trustees

NOTES TO THE ACCOUNTS
For the year ended 31 July 2023

1. Basis of preparation

These accounts have been prepared under the historic cost convention and on an accruals basis in accordance with the 2008 Regulations and FRS 102 SORP for charities.

2. Accounting policies

Incoming resources

Incoming resources are recorded in the Statement of Financial Activities when the charity becomes entitled to the resources, is virtually certain it will receive the resources and the monetary value can be measured with sufficient reliability. Where there is related expenditure the income and expenditure are reported gross.

Grants and donations are only included in the Statement of Financial Activities when the charity has unconditional entitlement to the resources.

Income from tax reclaims is included in the Statement of Financial Activities at the same time as the gift to which it relates.

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

Fixed assets

Items are capitalised if they can be used for more than one year and cost at least £500.

3. Trustees Expenses

No member of the committee or any person connected with them has received or is due to receive any remuneration for the year directly or indirectly from the Charity's funds.

4. Fixed Assets

	Total £
Cost	5,570
Opening balance	-
Additions	-
Disposals	-
Closing Balance	5,570
 Accumulated Depreciation	 5,570
Opening balance	-
Depreciation for the year	-
Disposals	-
Closing Balance	5,570
 Net Book Value at 31 July 2023	 -

The amounts above relate to Timpani which were depreciated on a straight line basis over 5 years.

NOTES TO THE ACCOUNTS (Ctd)
For the year ended 31 July 2023

5. Summary of Net Assets by Fund

	Reading Symphony Orchestra £	Reading Sinfonietta/ Wind group £	Legacy £	Total £
Net assets	22,084	(1,032)	8,013	29,065

6. Summary of movement on funds

	Reading Symphony Orchestra £	Reading Sinfonietta/ Wind Group £	Legacy £	Total £
Net incoming resources/(utilisation)	2,993	(187)	(630)	2,176
Opening Fund Balance	19,091	(845)	8,643	26,889
Closing Fund Balance	22,084	(1,032)	8,013	29,065

An amount of the legacy funds was used to pay for professional photographs of the orchestra.

Independent examiner's report to the trustees of Reading Symphony Orchestra (Charity No. 273969)

I report to the trustees on my examination of the accounts of the above charity for the year ended 31st July 2023.

Respective responsibilities of trustees and examiner

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").

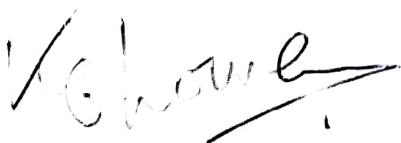
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 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 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.



Kevin Lowen FCCA
Woodley
Reading