

RICHMOND CONCERT SOCIETY

Registered Charity No. 289897

Trustees' Annual Report for the Financial Year to 31 May 2022

The Society is a registered Charity and Trust. Its object, as set out in the Society's constitution, is to promote, improve and develop appreciation of the art of music in all its aspects by the presentation of concerts and recitals and by such other ways as the Society, through its Committee, shall from time to time decide.

Normally in each season (September to the following July), the Society holds around 10 concerts of a varied nature at three different venues within the London Borough of Richmond upon Thames. Having only achieved three in the previous year as a result of the Covid-19 lockdown, we were delighted to be able put on 10 again.

The Society is governed by an Executive Committee of Trustees whose names are listed below. The principal office of the society is the address of the Hon. General Secretary, 7 Pine Wood, Sunbury-on-Thames, TW16 4QR. New members may be co-opted to the Committee during the year selected from the existing membership of the Society. All committee members are subject to election or re-election at the Annual General Meeting. Elected committee members constitute the Trustees of the charity.

The Trustees during the year were Michael Alexiou, Marie Denivelle, Nilda Ginn, Margaret Hewitt, David John, Maurice Parry-Wingfield, Evelyn Richardson, Helen Thresh and Jill Warner.

In contrast to the previous year's large increase of £16,521, the Society's investments and deposits showed only a modest increase of £3,203 in the year, representing dividends and interest earned of £4,751 and a £1,548 fall in the market value of investments. This was shared amongst the specific funds and the General Reserve. The Income and Expenditure Account showed a surplus of £4,266. At the year end the General Reserve stood at £75,311.

The Society makes an annual award to commission a work by a composition student, which is to be premiered after the Annual General Meeting. The award of £2,000 is financed by the Muriel Dawson Fund. The award for 2022 has been given to Elliott Park who is composing a special piece for the Society.

In the year, the Society received a legacy of £10,000 and made a donation of £2000 to a major musical charity that promotes young artists.

The Trustees have reviewed the major risks to which the Society is exposed and their financial reserves policy, particularly in the light of the previous two seasons' Covid-19 emergency. In 2018-19 they had taken the decision to reduce the General Reserve of the Society. Steady progress is being made in this and, although the level was more or less unchanged in the year we are reporting on, it is intended to continue this policy. The trustees consider the General Reserve of £75,311 to be sufficient for the foreseeable future to enable the Society to continue to fulfil its object as set out in the first paragraph above.

Signed on behalf of the Trustees on 1 July 2022.



Maurice Parry-Wingfield (Chairman)



Nilda Ginn (Treasurer)

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BALANCE SHEET

	on 31 May 2022	31 May 2021
	£	£
CURRENT ASSETS		
Investments		
COIF Fixed Interest Fund	35,181	39,517
COIF Investment Fund	84,694	102,037
COIF Paul Woodhouse Fund	14,477	14,347
	134,353	155,902
Deposits		
Redwood Bank	61,682	61,082
COIF Deposit	12,671	8,520
	74,353	69,602
Cash Funds		
Lloyds Bank Current	29,959	6,999
Cash	152	43
	30,111	7,043
Other Current Assets		
Expenditure in advance	700	2,305
Less CURRENT LIABILITIES		
Income in advance	-2,400	-2,000
NET ASSETS	237,117	232,851
REPRESENTED BY:		
Restricted Funds		
Muriel Dawson Fund	5,400	9,287
Paul Woodhouse Fund	14,477	14,347
Hazel Watson Fund	8,852	8,746
	28,730	32,380
Unrestricted Funds		
Young Artists Fund	39,270	38,797
Mary Ryan Fund	22,347	23,067
WT Bryant Fund	41,421	40,923
Richard Oake Fund	5,492	6,414
Robert Stoker Fund	15,546	16,347
Howard Greenwood Fund	9,000	0
	133,076	125,548
General Reserve*	75,311	74,923
Total Reserves	237,117	232,851

* Please see the Movement of Funds report within Notes (Note 2)

Approved by the trustees and authorised for issue on 1 July 2022 and signed
on their behalf by:



N Ginn (Treasurer)



M Parry-Wingfield (Chairman)

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INCOME AND EXPENDITURE

	2021-2022	2020-2021
	£	£
INCOME		
Membership Fees	22,515	90
Friends	2,950	2,150
Sponsorships	4,950	4,000
Donations	1,355	1,580
Gift Aid recovered	1,491	1,278
Guest admissions	2,080	0
Programme sales	1,986	0
Refreshment donations	454	0
Bank/COIF interest	614	772
COIF dividends	4,137	4,497
Other income	10,620	0
	53,153	14,367
EXPENDITURE		
General admin	547	1,112
Publicity	1,726	1,193
Artists' fees	24,590	12,525
Venue hire	2,430	100
Piano hire & piano insurance	6,182	1,276
Streaming costs	1,000	2,040
Insurance and Performing Rights Fees	695	469
Programme costs	2,945	0
Refreshment costs	19	0
AGM costs	254	0
Howard Greenwood Memorial Concert	2,358	0
Bank charges incl Direct Debit	154	17
Muriel Dawson Award	2,000	2,000
Donations	2,000	6,000
Other expenditure	437	84
	47,338	26,817
Surplus/deficit before market value adjustments	5,814	-12,450
* COIF market value adjustments	-1,549	11,252
Total surplus for the year	4,266	-1,198

* Unrealised loss/gain

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Notes to the accounts for the year ended 31 May 2022

- 1 The accounts are prepared on the Receipts and Payments basis. Expenditure in advance and Income in advance are shown separately for added clarity.

The investments are re-stated at market value.

- 2 Money is transferred out of restricted and unrestricted funds into the General Fund in order to make a contribution to the named concerts as stipulated by the fund restriction, and in the case of unrestricted funds, as decided by the Committee.

* These amounts include income from investments as well as unrealised market value gains.

	B/fwd	Total surplus for the year	* Additions to funds	Allocation from funds	C/fwd
Restricted Funds:					
Muriel Dawson Fund	9,287		113	-4,000	5,400
Paul Woodhouse Fund	14,347		544	-413	14,477
Hazel Watson Fund	8,746		106	0	8,852
Unrestricted Funds					
Young Artists Fund	38,797		472	0	39,270
Mary Ryan Fund	23,067		281	-1,000	22,347
WT Bryant Fund	40,923		498	0	41,421
Richard Oake Fund	6,414		78	-1,000	5,492
Robert Stoker Fund	16,347		199	-1,000	15,546
Howard Greenwood Fund	0		10,000	-1,000	9,000
General Reserve	74,923	4,266	-12,291	8,413	75,311
Totals	232,851	4,266	0	0	237,117

- 3 No remuneration or expenses were paid or were payable during the year to any trustee other than the reimbursement of expenses borne on behalf of the Society.
- 4 There were no staff costs during the year. The position of Independent Examiner is honorary.
- 5 Income and market value adjustments resulting from all our investments are allocated on a pro rata basis to the General Reserve and the various Funds (except the Paul Woodhouse Fund which is subject to different rules).
- 6 Last year's accounts did not show the contribution of the Muriel Dawson Fund to the Composition Award. This year we are showing both last year's and this year's contributions.

Independent examiner's report to the trustees of Richmond Concert Society

(A non-company charity preparing receipts and payments accounts) with a gross income of £250,000 or less in the relevant financial year.

A charity registered in England no. 289897

I report to the trustees on my examination of the accounts of the Richmond Concert Society (the Trust) for the year ended 31st May 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

Signed



Name: Barry John Harrison of 58 Arundel Road, Kingston upon Thames, Surrey KT13RZ

Date: 30th June 2022