

RICHMOND CONCERT SOCIETY

Registered Charity No. 289897

Trustees' Annual Report for the Financial Year to 31 May 2023

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.

Each season (September to the following July), the Society holds chamber music concerts of a varied nature at venues within the London Borough of Richmond upon Thames.

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, Mike Langley, Evelyn Richardson, Helen Thresh and Jill Warner.

The Society's income is primarily from membership fees. There is a Friends' scheme which is now closed to new members, but it continues to generate an income. In addition the Society receives sponsorships from individuals and local companies. From time to time it receives legacies, mainly from members who have enjoyed the society's offerings during their lifetime. Society's reserves are invested and this also generates an income.

Expenditure is mostly for artists' fees, piano hire and the annual composition award of £2,500, which is financed by the Muriel Dawson Fund.

During the year, the society put on 10 full length concerts and made a composition award to a young composer who was commissioned to compose a piece for the Society. This piece was performed after the AGM in July, at a half length concert. The Society also made a donation of £1000 to a musical charity that promotes young artists.

The Society's investments and deposits showed an increase of £4,610 in the year, representing dividends and interest earned of £5,869 and a £1,259 fall in the market value of investments. This was shared amongst the society's funds and the General Reserve. The Receipts and Payments account showed a surplus of £5,970. At the year end the General Reserve stood at £85,793.

In previous years, the Trustees took the decision to reduce the General Reserve of the Society. This has not been possible in the past year. The Trustees have reviewed the results for 2022-23 and have concluded that income vs expenditure will record a small increase in 2023-24. Any substantial reduction of the General Reserve will only be achieved by making donations which are in line with our charitable aims. This is currently being considered by the Trustees.

The Trustees have developed a Reserves Policy which will be reviewed regularly along with the two other policies of governance, namely the Risk Policy and the Safeguarding Policy.

Signed on behalf of the Trustees on 6 July 2023.



Mike Langley (Chairman)



Nilda Ginn (Treasurer)

RICHMOND CONCERT SOCIETY

BALANCE SHEET

	on 31 May 2023	31 May 2022
	£	£
CURRENT ASSETS		
Investments		
COIF Fixed Interest Fund	34387	35,181
COIF Investment Fund	104332	84,694
COIF Paul Woodhouse Fund	14374	14,477
	153094	134,353
Deposits		
Redwood Bank	63100	61,682
COIF Deposit	17122	12,671
	80222	74,353
Cash Funds		
Lloyds Bank Current	9607	29,959
Cash	164	152
	9771	30,111
NET ASSETS	<u>243,087</u>	<u>237,117</u>
 REPRESENTED BY:		
Restricted Funds		
Muriel Dawson Fund	3,254	5,400
Paul Woodhouse Fund	14,374	14,477
Hazel Watson Fund	9,023	8,852
	26,652	28,730
Unrestricted Funds		
Young Artists Fund	40,027	39,270
Mary Ryan Fund	22,778	22,347
WT Bryant Fund	40,220	41,421
Richard Oake Fund	4,598	5,492
Robert Stoker Fund	14,846	15,546
Howard Greenwood Fund	8,174	9,000
	130,642	133,076
 General Reserve*	85,793	75,311
Total Reserves	<u>243,087</u>	<u>237,117</u>

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

Approved by the trustees and authorised for issue on 6 July 2023 and signed
on their behalf by:



N Ginn (Treasurer)



M Langley (Chairman)

RICHMOND CONCERT SOCIETY

RECEIPTS and PAYMENTS

	2022-2023	2021-2022
	£	£
RECEIPTS		
Membership Fees	23,820	22,515
Friends	2,400	2,950
Sponsorships	9,100	4,950
Donations	1,550	1,355
Gift Aid recovered	1,075	1,491
Guest admissions	2,550	2,080
Programme sales	2,596	1,986
Refreshment donations	1,408	454
Bank/COIF interest	1,757	614
COIF dividends	4,111	4,137
Legacies	0	10,500
Other income	0	120
	<u>50,367</u>	<u>53,153</u>
PAYMENTS		
General admin	1,018	547
Publicity	2,309	1,726
Artists' fees	24,900	24,590
Venue hire	1,400	2,430
Piano hire & piano insurance	2,924	6,182
Streaming costs	0	1,000
Insurance and Performing Rights Fees	1,169	695
Programme costs	3,184	2,945
Refreshment costs	519	19
AGM costs	693	254
Attending scouting concerts	567	0
Howard Greenwood Memorial Concert	0	2,358
Bank charges incl Direct Debit	187	154
Muriel Dawson Award	2,250	2,000
Donations	1,250	2,000
Other expenditure	768	437
	<u>43,138</u>	<u>47,338</u>
Surplus/deficit before market value adjustments	7,229	5,814
* COIF market value adjustments	-1,259	-1,549
Total surplus for the year	<u>5,970</u>	<u>4,266</u>

* Unrealised loss

RICHMOND CONCERT SOCIETY

Registered Charity No 289897

Notes to the accounts for the year ended 31 May 2023

- 1 The accounts are prepared on the Receipts and Payments basis. Receipts and payments which took place this year, were previously shown in the Balance Sheet as 'Income in advance' and 'Expenditure in advance'. These are now shown in current year's figures, eliminating these two categories.

The investments are still re-stated at market value.

- 2 Income and market value adjustments resulting from all the investments are allocated on a pro rata basis from the General Reserve to the various Funds. (Transfer from GR to Fund).

Money is transferred out of restricted and unrestricted funds into the General Reserve in order to make a contribution to the named concerts as stipulated by the terms of the fund, and in the case of unrestricted funds, as decided by the Committee (Allocation to GR from Fund).

	B/fwd	Total surplus for the year	Transfer from GR to fund	Allocation to GR from fund	C/fwd
Restricted Funds:					
Muriel Dawson Fund	5,400		104	2,250	3,254
Paul Woodhouse Fund	14,477		316	419	14,374
Hazel Watson Fund	8,852		171	0	9,023
Unrestricted Funds					
Young Artists Fund	39,270		757	0	40,027
Mary Ryan Fund	22,347		431	0	22,778
WT Bryant Fund	41,421		799	2,000	40,220
Richard Oake Fund	5,492		106	1,000	4,598
Robert Stoker Fund	15,546		300	1,000	14,846
Howard Greenwood Fund	9,000		174	1,000	8,174
General Reserve	75,311	5,970	3,157	7,669	85,793
Totals	237,117	5,970	0	0	243,087

- 3 No remuneration or expenses were paid during the year to any trustee other than the reimbursement of expenses borne on behalf of the Society. This year a scheme has been introduced which allows the members of the Music Committee to claim, up to a maximum value, for scouting, i.e. for attending concerts in order to assess artists for engagement.
- 4 There were no staff costs during the year. The position of Independent Examiner is honorary.
- 5 The investment units sold in 2021-22 to lock in the market value increase have been re-purchased during 2022-23. The value of the purchase was £20,000.

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 2023.

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 2023