

## **RICHMOND CONCERT SOCIETY**

Registered Charity No. 289897

### **Trustees' Annual Report for the Financial Year to 31 May 2024**

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. Two new members have been co-opted on to the committee and will be put up for election as trustees at the Annual General Meeting. They are Pamela Bowman and Caroline Loeb Watts.

The Society's income is primarily from membership fees. The Friends scheme which is now closed to new members, 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.

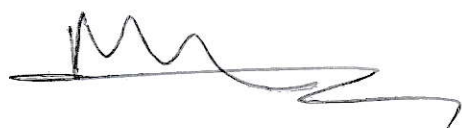
During the year, the Society put on 10 full length concerts and made a composition award to a young composer who was commissioned to compose a piece for the Society. This piece was performed after the AGM in July, at a half length concert. The Society made a donation of £2,000 to the Royal Over-Seas League (ROSL), as prize money for the runners up in the String Ensemble category at ROSL's annual chamber music competition. Another donation of £2,000 was made to Young Classical Artists Trust, a musical charity that promotes young artists. Further donations of £1,000 each were made to a local music festival and to a charity that gives young artists opportunity to perform.

The Society's investments and deposits showed an increase of £16,873 in the year, representing dividends and interest earned of £7,374 and a £9,499 increase 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 £2,377. At the year end the General Reserve stood at £84,776.


Trustees' aim to reduce the General Reserve of the Society has been minimally successful, by the modest amount of £1,017. This was primarily due to increased artists' fees and donations made to selected musical charities, in line with our charitable aims. The Trustees have reviewed the results for 2023-24 and have concluded that 2024-25 is likely to record a reduction of income over expenditure, similar to that in 2023-24.

The Trustees have revised the Reserves Policy which is 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 11 July 2024.



Mike Langley (Chairman)



Nilda Ginn (Treasurer)

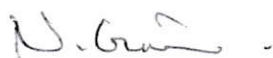
# RICHMOND CONCERT SOCIETY

## BALANCE SHEET


	on 31 May 2024	31 May 2023
	£	£
<b>CURRENT ASSETS</b>		
<b>Investments</b>		
COIF Short Duration Bond Fund (Fixed Interest Fund)	35,889	34,387
COIF Investment Fund	111,362	104,332
COIF Paul Woodhouse Fund	15,343	14,374
	<b>162,593</b>	<b>153,094</b>
<b>Deposits</b>		
Redwood Bank	65,401	63,100
COIF Deposit	12,195	17,122
	<b>77,596</b>	<b>80,222</b>
<b>Cash Funds</b>		
Lloyds Bank Current	5,126	9,607
Cash	149	164
	<b>5,275</b>	<b>9,771</b>
<b>NET ASSETS</b>	<b><u>245,464</u></b>	<b><u>243,087</u></b>
 <b>REPRESENTED BY:</b>		
<b>Restricted Funds</b>		
Muriel Dawson Fund	1,225	3,254
Paul Woodhouse Fund	15,343	14,374
Hazel Watson Fund	9,634	9,023
	<b>26,201</b>	<b>26,652</b>
<b>Unrestricted Funds</b>		
Young Artists Fund	42,737	40,027
Mary Ryan Fund	23,321	22,778
WT Bryant Fund	41,943	40,220
Richard Oake Fund	3,909	4,598
Robert Stoker Fund	14,851	14,846
Howard Greenwood Fund	7,727	8,174
	<b>134,487</b>	<b>130,642</b>
 <b>General Reserve*</b>	<b>84,776</b>	<b>85,793</b>
<b>Total Reserves</b>	<b><u>245,464</u></b>	<b><u>243,087</u></b>

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

Approved by the trustees and authorised for issue on 11 July 2024 and signed on their behalf by:



N Ginn (Treasurer)



M Langley (Chairman)

# RICHMOND CONCERT SOCIETY

## RECEIPTS and PAYMENTS

	2023-2024	2022-2023
	£	£
<b>RECEIPTS</b>		
Membership Fees	26,030	23,820
Friends	2,300	2,400
Sponsorships	5,700	9,100
Donations	855	1,550
Gift Aid recovered	1,050	1,075
Guest admissions	1,665	2,550
Programme sales	2,673	2,596
Refreshment donations	1,629	1,408
Bank/COIF interest	3,075	1,757
COIF dividends	4,299	4,111
Legacy	1,000	0
	<u><b>50,276</b></u>	<u><b>50,367</b></u>
<b>PAYMENTS</b>		
General admin	489	1,018
Publicity	2,991	2,309
Artists' fees	31,545	24,900
Venue hire	3,805	1,400
Piano hire & piano insurance	2,893	2,924
Insurance and Performing Rights Fees	956	1,169
Programme costs	2,633	3,184
Refreshment costs	1,161	519
AGM costs	503	693
Attending scouting concerts	1,480	567
Bank charges incl Direct Debit	288	187
Muriel Dawson Award	2,250	2,250
Donations	6,000	1,250
Other expenditure	404	768
	<u><b>57,398</b></u>	<u><b>43,138</b></u>
Surplus/deficit before market value adjustments	<b>-7,122</b>	<b>7,229</b>
* COIF market value adjustments	9,499	-1,259
<b>Total surplus for the year</b>	<u><b>2,377</b></u>	<u><b>5,970</b></u>

\* Unrealised gain

**RICHMOND CONCERT SOCIETY**

Registered Charity No 289897

## Notes to the accounts for the year ended 31 May 2024

- 1 The accounts are prepared on the Receipts and Payments basis. The investments are 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	3,254		220	2,250	1,225
Paul Woodhouse Fund	14,374		1,389	420	15,343
Hazel Watson Fund	9,023		611	0	9,634
Unrestricted Funds					
Young Artists Fund	40,027		2,710	0	42,737
Mary Ryan Fund	22,778		1,542	1,000	23,321
WT Bryant Fund	40,220		2,723	1,000	41,943
Richard Oake Fund	4,598		311	1,000	3,909
Robert Stoker Fund	14,846		1,005	1,000	14,851
Howard Greenwood Fund	8,174		553	1,000	7,727
General Reserve	85,793	2,377	11,065	7,670	84,776
Totals	243,087	2,377	0	0	245,464

- 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.
- 4 There were no staff costs during the year. The position of Independent Examiner is honorary.



## **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 31<sup>st</sup> May 2024.

### **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: 27<sup>th</sup> June 2024