

Registered Charity number 800007

# **The Insurance Orchestral Society**

## **Financial Statements**

**31 July 2022**

**Crayshott  
Woodlands Road  
West Byfleet  
KT14 6JW**

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## **Charity Information**

### **Trustees**

Mr A E Grant (Chairman)  
Mr P Austin  
Mr T Frederikse (Concert Manager)  
Mr D J Thorne (Treasurer and Orchestra Manager)  
Ms S S Too

### **Independent Examiner**

Mr R M Mansfield

### **Bankers**

HSBC  
Canada Place  
Canary Wharf  
London E14 5AH

### **Registered Office**

Crayshott  
Woodlands Road  
West Byfleet  
KT14 6JW

### **Registered charity number**

800007

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## Report of the Trustees

The activities of the Insurance Orchestral Society remained unchanged during the financial year under review. The sole activity of the Society remained the “London Phoenix Orchestra” which, following the Covid pandemic, has resumed its usual schedule of five concerts in the 2021/2022 season whereas in the prior season it was limited to meeting occasionally in a rehearsal environment when government rules would allow.

In previous years the Society has been fortunate to partner and support various charities to the mutual benefit of both organisations and in February 2022 was pleased to partner Snow Camp charity which provides life changing snow sports programmes for disadvantaged young people. The Society continues to actively seek new charitable partnerships for future seasons. It is also commencing plans for the celebration of the Orchestra’s centenary in 2024. The April 2022 concert was dedicated to the memory of our longest serving orchestral player, Kent Sandom, who was, to the best of our knowledge was a regular player for over 50 years until the pandemic and his subsequent death in January 2022. His daughter Ingrid continues to fly the family flag as a member of the violins.

In normal years the financial obligations of the Society are met through the support of the President, Vice Presidents, Friends, Honorary Life Members, Players, and its Corporate Members. During the 2020/21 season the Society did not feel it was appropriate to seek funding from our Corporate Members in the circumstances, however for the 2021/22 season all normal funding sources have recommenced in line with a resumption of normal activities. The Committee continues to keep the financial and environmental situation under review to facilitate the continuation of playing and performing consistent with resources and safety.

The Trustees can confirm that there have been no 'serious incidents' to report in the year to 31 July 2022, as defined by the Charity Commission in their Guidance for Trustees.

The mission of the Orchestra has been unchanged since its foundation in 1924; to provide cultural recreation to people working in the Insurance industry and to be one of the best amateur orchestras in the City of London. We look forward to celebrating the Orchestra’s Centenary in 2024.

My thanks go to Lev Parikian for his leadership and creative guidance as our Conductor and to all members of the Committee for the generous giving of their time free of charge in support of this Society. Special thanks go to Reg Brown, our President, who has tirelessly worked to support the Society and attract London market insurance firms to support our Orchestra.

Alan E Grant  
Chairman

On behalf of the Trustees

## Independent Examiner's Report

### *Independent examiner's report on the accounts*

#### Section A

#### Independent Examiner's Report

**Report to the trustees/  
members of**

Charity Name

The Insurance Orchestral Society

**On accounts for the year  
ended**

31<sup>st</sup> July 2022

**Charity no  
(if any)**

800007

**Set out on pages**

5 – 8

(remember to include the page numbers of additional sheets)

**Respective  
responsibilities of trustees  
and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention.

**Basis of independent  
examiner's statement**


My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's  
statement**

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Signed:**



**Date:**

22 May 2023

**Name:**

Richard Mansfield

**Relevant professional  
qualification(s) or body (if  
any):**

BA (Hons) in Accountancy

**Address:**

25 Ridgeway Gardens

London

N6 5XR

## Income and Expenditure Statement

Figures in £

For the year ended 31 July 2022

	Note	2022	2021	Change
<b>INCOMING RESOURCES</b>				
Subscriptions and donations	1	23,723	12,870	10,853
Player subscriptions		9,455	3,190	6,265
Tax rebates	2	2,465	2,513	(48)
Concert income	3	13,360	-	13,360
Other income		32	28	4
<b>Total incoming resources</b>		<b>49,035</b>	<b>18,601</b>	<b>30,434</b>
<b>RESOURCES EXPENDED</b>				
Professional fees	4	20,380	9,140	11,240
Hire charges	5	24,942	2,690	22,252
Marketing and printing	6	3,687	50	3,637
Box office commission and charges		1,191	-	1,191
Corporate hospitality		2,495	-	2,495
Sundry	7	967	344	623
<b>Total resources expended</b>		<b>53,662</b>	<b>12,224</b>	<b>41,438</b>
<b>Net incoming/(outgoing) resources</b>		<b>(4,627)</b>	<b>6,377</b>	<b>(11,004)</b>
<b>Opening accumulated funds</b>		<b>21,371</b>	<b>14,994</b>	<b>6,377</b>
<b>Closing accumulated funds</b>		<b>16,744</b>	<b>21,371</b>	<b>(4,627)</b>

## Accumulated Funds

Figures in £

As at 31 July 2022

	2022	2021	Change
HSBC Community	16,694	21,321	(4,627)
HSBC BMM	8	8	-
COIF	42	42	-
<b>Total Accumulated Funds</b>	<b><u>16,744</u></b>	<b><u>21,371</u></b>	<b><u>(4,627)</u></b>

### Note:

All Corporate subscriptions (including multiple year subscriptions) are allocated to income in the year in which they are received.

Corporate subscriptions relating to future periods included within closing accumulated funds were:

Less than 1 year	7,583	2,950
More than 1 year	2,445	750
<b>Total</b>	<b><u>10,028</u></b>	<b><u>3,700</u></b>



AE Grant  
Chairman



DJ Thorne  
Treasurer

Approved and authorised for issue by the board of trustees on 21 November 2022

## Notes to the Accounts

Figures in  
£

For the year ended 31 July 2022

	2022	2021	Change
<b>1 Subscriptions and donations</b>			
Corporates	19,000	5,000	14,000
Vice Presidents and Friends	2,600	1,700	900
Donations	2,123	6,170	(4,047)
	<u>23,723</u>	<u>12,870</u>	<u>10,853</u>

	2022	2021	Change
<b>2 Tax rebates</b>			
No. of Gift Aid eligible donors	51	57	(6)
Total Gift Aid eligible donations	9,858	10,050	(192)

Tax reclaimed in current year:

2020/21	-	2,513	
2021/22	2,465	-	
<b>Total tax recovered in current year:</b>	<b>2,465</b>	<b>2,513</b>	<b>(48)</b>

	2022	2021	Change
<b>3 Concert income</b>			
Ticket sales	13,109	-	13,109
Programme sales	251	-	251
	<u>13,360</u>	<u>-</u>	<u>13,360</u>

	2022	2021	Change
<b>4 Professional fees</b>			
Regular professionals	12,326	9,140	3,186
Concert extras	8,054	-	8,054
	<u>20,380</u>	<u>9,140</u>	<u>11,240</u>

	2022	2021	Change
<b>5 Hire charges</b>			
Concert hall hire	14,984	-	14,984
Rehearsal venue hire	5,840	1,620	4,220
Music hire	2,437	1,070	1,367
Instrument hire	1,681	-	1,681
	<u>24,942</u>	<u>2,690</u>	<u>22,252</u>
 <b>6 Marketing and printing</b>	 2022	 2021	 Change
Printing and artwork	2,810	-	2,810
Marketing	877	-	877
Website	-	50	(50)
	<u>3,687</u>	<u>50</u>	<u>3,637</u>
 <b>7 Sundry</b>	 2022	 2021	 Change
Total	<u>967</u>	<u>344</u>	<u>623</u>