

THE SOCIETY OF THE GUILDFORD SYMPHONY ORCHESTRA

Registered Charity No. 803751

ACCOUNTS

FOR THE YEAR ENDED

30 JUNE 2025

THE SOCIETY OF THE GUILDFORD SYMPHONY ORCHESTRA
ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2025
CHARITY NO: 803751

TRUSTEES' REPORT

The Charity is registered as "The Society of the Guildford Symphony Orchestra" ("the Orchestra") and its registration number is 803751.

Objectives, Administration and Management of the Charity

The object of the Orchestra shall be to advance, improve, develop and maintain public education in, and appreciation of, the art and science of music in all its aspects by any means the Trustees see fit, including through the presentation of public events.

The general control and management of the Orchestra is in the hands of a committee of Trustees of at least three people including a chair, vice chair, secretary and treasurer. The Trustees are elected at the Annual General Meeting. There are a number of supporting committee members with specific roles but these members do not have voting rights.

Public Benefit

The Trustees have paid due regard to the guidance issued by the Charity Commissioners on public benefit in deciding what activities the society shall undertake as detailed in the review of the year, particularly the guidance relating to the advancement of the arts.

Scope of Report and Accounts

This report and the annexed accounts relate to the operations of this charity only; a separate report and accounts are prepared by the Friends of the Guildford Symphony Orchestra.

Governing Document

The Orchestra operates under a constitution adopted on 3rd December 2024 and registered with Charity Commission.

Names of Trustees

Timothy Johnson (Chair)
Katherine Atkinson (Vice Chair)
Felicity Howgate (Secretary)
Abigail Fairhurst (Treasurer)
Sarah Winterbotham
Alan Thorpe
Andrew Turner

Principal Address

The Beeches, 11b Oliver Road, Horsham, RH12 1LH

Agents and Advisers

Bankers - HSBC, 33 The Borough, Farnham, Surrey, GU9 7NJ

Tax accountants - Scott-Moncrieff, Exchange Place 3, Sempole Street, Edinburgh, EH3 8BL

Independent Examiner - A P Garrood ACA, 23 George Road, Guildford, Surrey, GU1 4NP

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TRUSTEES' REPORT (continued)

How the Charity Operates

An Annual General Meeting must be held each year and a special meeting may be called at any time by the Committee or one third of the members, on not less than twenty-one days' notice being given to the Trustees of the matters to be discussed.

The Annual General Meeting is held just before the end of each calendar year. At this meeting all aspects of the Orchestra's operations are reviewed, the accounts approved, Trustees and Officers appointed and other relevant matters considered. Any policy matters needing decisions, or which are raised by the Trustees, are discussed.

Review of the Year

Our season of 5 concerts opened with a Family Concert at the Guildford Spectrum. With a Toy Story theme, this concert was aimed at giving young people a taste of music and building their enthusiasm for this art. Our November concert at GLive featured as its centre piece Prokofiev's iconic 5th Symphony, which describes an experience of war. We were joined once again by the charismatic pianist Christos Fountos, who gave a sparking performance of Rachmaninov's Variations on a theme of Paganini. The annual showcase of up and coming musical talent took place at Holy Trinity in January 2025, when we were delighted to give concerto performance with such a talented and enthusiastic group of musicians. Our Spring Classics concert at Charterhouse featured the talented Elizaveta Saul performing the Sibelius Violin Concerto and the orchestra tackling Vaughan Williams' 5th Symphony at the school where he had been pupil. The season finale at GLive was a Spanish programme, featuring the wonderful Richard Scholfield on saxophone and a pieces by Charbier, Ravel, de Falla and Rimsky Korsakov.

Total audience numbers were 1,740 across the season as a whole. This is a respectable total audience, but below our usual numbers for our seasons with 5 concerts. We were encouraged by the number of under 18s who attend our concerts, with 330 across the season. Tickets are available for this age group for free as we encourage young people to develop their interest in music. We remain extremely grateful to our audience for continuing to support live classic music performed by people from Guildford to people from Guildford.

We also welcomed some new players to the GSO during the season, partly through the better visibility we have secured for our activities through joining Making Music, the charity whose purpose is to help leisure time music flourish and a more purposeful and regular profile on social media. It's so heartening that making live music remains such an important part of many of our lives, and that GSO continues to perform attractive programmes performed to a high standard and is therefore able to bring in new members.

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TRUSTEES' REPORT (continued)

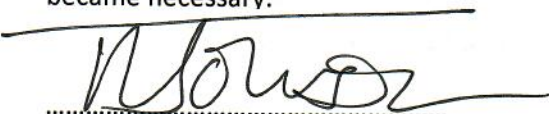
Finally, some thank yous. First, all members of the GSO are dedicated to attending rehearsals and concerts to demonstrate their love of performing music, and are the bedrock of the orchestra's on going activities. Our Music Director Darrell Davison continues to provide ourstanding musical inspiration, leadership and behind the scenes. Finally, I'd like to thank my fellow Trustees, Officers and Committee members, all of whom work tirelessly to keep the orchestra running and musically and financially successful.

Financial Report

Overall, the Orchestra remains in a strong financial position on the basis of our total reserves, which stood at £55,144 at the end of the year. However, in the year as a whole, we lost £2,416 on our activities, a deterioration on previous years' financial performance. This was largely because of increased losses on our concerts of around £2,000 as ticket sales were lower and costs increased. The losses on our concert season before a substantial orchestra tax rebate amounted to £16,177. Reflecting this, the Trustees agreed measures for the 2025/26 season of concerts to strengthen our financial position. The progress with this will be carefully measured to ensure that the Orchestra remains on a sustainable longer term financial footing.

Risk Management

The Trustees have reviewed the major risks to which the Society is exposed and systems have been established to mitigate these risks. The charity's policy is to hold sufficient reserves to fund the administration of the charity over at least the next six to twelve months. In addition, the COIF Investment Fund is held to provide the charity with further reserves as and when they may be needed. Finally, we are confident that we can rely on additional support from funds held by the Friends of the Orchestra if it became necessary.


T. Johnson
Chair

Date: 13 January 2026

**THE SOCIETY OF THE GUILDFORD SYMPHONY ORCHESTRA
ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2025
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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE SOCIETY OF THE GUILDFORD SYMPHONY ORCHESTRA**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30 June 2025.

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.



A P Garrood ACA
23 George Road
Guildford
Surrey
GU1 4NP

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STATEMENT OF FINANCIAL ACTIVITIES

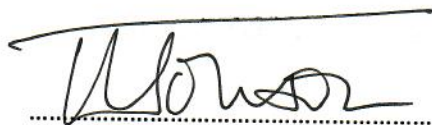
		Unrestricted funds				
	Note	General fund £	Social fund £	Jellinek fund £	Total 2025 £	Total 2024 £
Incoming resources						
Income from:						
Donations	2	12,284	-	-	12,284	10,431
Charitable activities	2	30,429	-	-	30,429	29,358
Other trading activities	2	-	1,216	-	1,216	2,196
Investments	2	-	-	-	-	169
Other		-	-	-	-	-
Total		42,713	1,216	-	43,929	42,154
Resources expended						
Expenditure on:						
Raising funds	3	-	140	-	140	205
Charitable activities	3	43,531	-	-	43,531	41,846
Other	3	3,751	-	-	3,751	2,213
Total		47,282	140	-	47,422	44,264
Net (expenditure)/income before investment (losses)/gains		(4,569)	1,076	-	(3,493)	(2,110)
Net (losses)/gains on investments	5	-	-	377	377	3,412
Net (expenditure)/income		(4,569)	1,076	377	(3,116)	1,302
Transfers between funds		-	-	-	-	-
Net movement in funds		(4,569)	1,076	377	(3,116)	1,302
Reconciliation of funds:						
Total funds brought forward		18,525	11,512	27,523	57,560	56,258
Total funds carried forward	8	13,956	12,588	27,900	54,444	57,560

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BALANCE SHEET

	Note	Unrestricted funds	
		2025	2024
		£	£
Current assets			
Debtors	6	16,214	233
Short term investments	5	38,029	37,653
Cash at bank and in hand		2,744	11,014
Total current assets		<u>56,987</u>	<u>48,900</u>
Creditors: amounts falling due within one year	7	1,843	3,389
Net assets		<u>55,144</u>	<u>45,511</u>
Funds of the charity			
Unrestricted funds	8	55,144	57,560
Total funds	8	<u>55,144</u>	<u>57,560</u>

Signed by the Chair on behalf of all the Trustees:



T. Johnson

Date: 13 January 2026

THE SOCIETY OF THE GUILDFORD SYMPHONY ORCHESTRA
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NOTES TO THE ACCOUNTS

Note 1: Accounting Policies

Basis of Accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts and with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014.

Income

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable certainty.

Fund Accounting

Unrestricted funds can be used in accordance with the charity's charitable objectives at the discretion of the Trustees. The Jellinek Fund was created as the result of a specific bequest to the Society, but no restrictions were placed on the purposes for which it can be used. It is therefore shown separately, as an unrestricted fund.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for specified restricted purposes. The Society does not have any restricted funds.

Taxation

The charity is exempt from corporation tax on its charitable activities. However, the Society files annual Corporation Tax returns in order to take advantage of Orchestra Tax Relief.

THE SOCIETY OF THE GUILDFORD SYMPHONY ORCHESTRA
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NOTES TO THE ACCOUNTS

Note 2: Income

	2025	2024
	£	£
Donations		
Members' subscriptions	9,298	8,580
Tax recovered on subscriptions	1,786	1,351
Grants and donations	1,200	500
	<u>12,284</u>	<u>10,431</u>
Charitable activities		
Revenue from concerts	20,784	22,857
Ticket selling costs	(1,558)	(2,670)
Sale of programmes and programme advertising	-	-
Concert income	<u>19,226</u>	<u>20,187</u>
Orchestra tax relief claimed	11,203	9,171
	<u>30,429</u>	<u>29,358</u>
Other trading activities		
Social events	856	1,886
100 Club	360	310
Other income	-	-
	<u>1,216</u>	<u>2,196</u>
Investment income		
Bank and building society interest	-	169

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NOTES TO THE ACCOUNTS

Note 3: Expenditure

	2025	2024
	£	£
Raising funds		
Subscriptions and donations	-	-
Social activities	-	-
100 Club prizes	140	205
	<u>140</u>	<u>205</u>
Charitable activities		
Orchestra fees and expenses	8,905	10,200
Soloist's fees	3,200	3,400
Conductors' fees and expenses - concerts	2,620	2,620
Hire of concert halls	12,782	13,262
Hire of music - concerts	2,048	1,249
Performing rights	685	71
Hire of instruments and equipment	-	-
Advertising and printing	3,680	3,214
Sundry	1,866	480
Costs directly related to concerts	<u>35,786</u>	<u>34,496</u>
Conductors' fees and expenses - rehearsals	4,775	4,200
Hire of rehearsal hall	2,970	3,150
Hire of music - rehearsals	-	-
Other costs	<u>7,745</u>	<u>7,350</u>
Total	<u>43,531</u>	<u>41,846</u>
Other		
Independent examiner's remuneration	300	250
Postage and stationery	140	-
Insurance	380	354
IT costs	343	-
Professional fees relating to Orchestra Tax Relief claim	2,508	1,440
Sundry expenses	80	169
	<u>3,751</u>	<u>2,213</u>

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NOTES TO THE ACCOUNTS

Note 4: Details of certain items of expenditure

Trustee remuneration, expenses and related party transactions

No trustees were paid remuneration or expenses in either of the years ended 30 June 2025 or 2024. There were no related party transactions with any trustee in either of the years ended 30 June 2025 or 2024.

Fees for examination of the accounts

	2025	2024
	£	£
Independent examiner's fee for reporting on the accounts	-	250

Note 5: Investment assets

Current asset investments

	2025	2024
Carrying (market) value at beginning of year	37,653	34,241
Add: additions to investments at cost	-	-
Less: disposals at carrying value	-	-
Add/(deduct): net gain/(loss) on revaluation	377	3,412
Carrying (market) value at end of year	<u>38,030</u>	<u>37,653</u>

Analysis of investments

	2025	2024
	£	£
Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes	<u>38,029</u>	<u>37,652</u>

The balance at 30 June comprises:

COIF Charities Investment Fund - 98.41 Accumulation Units	24,891	25,356
COIF Charities Fixed Interest Fund - 1,330.07 Accumulation Units	13,138	12,296
	<u>38,029</u>	<u>37,652</u>

The Society received no income from the investments during the year (2024 - £nil).

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NOTES TO THE ACCOUNTS

Note 6: Debtors: amounts falling due within one year

	2025	2024
	£	£
Prepayments	362	233
Accrued income	15,852	12,049
	<u>16,214</u>	<u>12,282</u>

Note 7: Creditors and accruals: amounts falling due within one year

	2025	2024
	£	£
Creditors - The Friends of the Guildford Symphony Orchestra	1,843	1,578
Accruals	-	1,811
Deferred income	-	-
	<u>1,843</u>	<u>3,389</u>

Note 8: Movements of major funds

	Fund balances brought forward	Incoming resources	Outgoing resources	Gains and losses	Fund balances carried forward
	£	£	£	£	£
2025					
Fund names					
General fund	18,525	42,713	(47,282)	-	13,956
Social fund	11,512	1,216	(140)	-	12,588
Jellinek fund	27,523	-	-	377	27,900
	<u>57,560</u>	<u>43,929</u>	<u>(47,422)</u>	<u>377</u>	<u>54,444</u>
2024					
Fund names					
General fund	22,626	39,958	(44,059)	-	18,525
Social fund	9,521	2,196	(205)	-	11,512
Jellinek fund	24,111	-	-	3,412	27,523
	<u>56,258</u>	<u>42,154</u>	<u>(44,264)</u>	<u>3,412</u>	<u>57,560</u>

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NOTES TO THE ACCOUNTS

Note 9: Concerts

	Sept 2024	Nov 2024	Una Clark Young	Mar 2025 Charter- house	June 2025	Total 2024- 25	Total 2023- 24	Total 2022- 23
	Family	G-Live	Artists		G-Live			
	£	£	£	£	£	£	£	£
Income								
Ticket sales	2,310	6,947	2,400	2,903	6,225	20,785	22,808	14,282
Ticket selling costs	(75)	(982)	(109)	(174)	(218)	(1,558)	(2,670)	(912)
Programme sales	-	-	-	-	-	-	-	-
	<u>2,235</u>	<u>5,965</u>	<u>2,291</u>	<u>2,729</u>	<u>6,007</u>	<u>19,227</u>	<u>20,138</u>	<u>13,370</u>
Expenditure								
Orchestra fees and expenses	1,245	3,065	670	1,280	2,645	8,905	10,070	6,967
Soloist's fees	350	600	1,250	500	500	3,200	3,400	1,000
Conductors' fees and expenses - conc	410	600	410	600	600	2,620	2,620	1,800
Hire of concert halls	1,425	5,640	537	746	4,435	12,783	13,262	9,274
Hire of music	175	238	159	1,174	303	2,049	1,248	1,550
Performing rights (where separate)	75	-	93	94	422	684	71	71
Hire of instruments and equipment	-	-	-	-	-	-	-	-
Advertising and printing	1,196	890	970	223	368	3,647	3,139	1,605
Sundry	129	106	255	209	817	1,516	480	206
	<u>5,005</u>	<u>11,139</u>	<u>4,344</u>	<u>4,826</u>	<u>10,090</u>	<u>35,404</u>	<u>34,290</u>	<u>22,473</u>
PROFIT/(LOSS)	<u>(2,770)</u>	<u>(5,174)</u>	<u>(2,053)</u>	<u>(2,097)</u>	<u>(4,083)</u>	<u>(16,177)</u>	<u>(14,152)</u>	<u>(9,103)</u>

In the above analysis, rehearsal costs are not allocated to individual concerts.