

THE STONELEIGH YOUTH ORCHESTRA SOCIETY
FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2019

Charity Number 280297

THE STONELEIGH YOUTH ORCHESTRA SOCIETY
FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2019

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Executive Committee Members

Bridget Merchant (Chair)
Julian Hardwick (Vice - Chair)
David Bowles (Treasurer until 10.3.19)
Ibiala Ben-Etejah (Treasurer co-opted 10.3.19)
Armelle Bailey
Sophie Cabral
Natasha Cheeseman (co-opted 12.5.19)
Rachel Dawes (resigned 10.3.19)
Ciara Enskat
Lillian Gilchrist (resigned 31.8.19)
Stephen Grant
Sarah Hannaford, QC
Hilary Hendry
Renata Kemp
Sarah Jordan (resigned 31.8.19)
Julia Mackinder
Rachel Oglethorpe
Emma Poole
Noriko Rudd
Cathie Tsoukkas
Eleanor Whitehead

Registered office

28 Denham Road
Epsom
Surrey. KT17 3AA

Independent examiner

Gary Beggerow MA FCA MCT
36 Luttrell Avenue
London SW15 6PE

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

HSBC
1 Oakdene Parade
Cobham
Surrey
KT11 2LP

Solicitors

Gorvins
2-14 Millgate
Stockport
Cheshire
SK1 2NN

THE STONELEIGH YOUTH ORCHESTRA SOCIETY

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 AUGUST 2019

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 August 2019

These financial statements comply with the current statutory requirements, the requirements of the Charities SORP (FRS102) and the requirements of the Charity's governing document.

INTRODUCTION

The Stoneleigh Youth Orchestra Society (the "Society") (charity number 280297) is a registered unincorporated Charity governed by its constitution, last amended on 10 February 2019.

OBJECTIVES

The objectives of the Society are to educate the public in the arts and sciences, particularly the art and science of music, and to this end we regularly hold concerts, which are open to the public. During the year we performed concerts at Hammersmith Town Hall in December 2018; at Cadogan Hall, London in March 2018 and at Dorking Halls, Dorking in June 2019. We also undertook a free one day workshops in October 2018 at Feltonfleet School, Cobham. These workshops were made available to non-members, as well as to existing members. In addition, the orchestra undertook a tour to the northern Spain in July 2019, performing three concerts in and around the area of Palencia.

Furthermore we aim to advance the musical education of young persons under the age of 21 years. Membership over the year averaged 161 players who performed with our 2 orchestras, compared with 166 in the previous year. Through regular weekly rehearsals with our conductors, and sectional rehearsals conducted by external specialist tutors, the players have the opportunity to learn a wide repertoire of challenging classical music and improve their orchestral and musical skills. We actively recruit disadvantaged players from the boroughs of Epsom, Kingston, Merton, Richmond, Sutton and Wandsworth. We offer financial assistance towards the cost of membership to those who require it, and we have a clear policy that no person who is musically eligible to join one of the orchestras will be denied access to membership for financial reasons. £2,428 was spent on bursaries during the year.

In 2016 the Charities Act as amended came into force bringing in new safeguards on fundraising. Stoneleigh Youth Orchestra (the "Orchestra") does not fundraise using professional fundraisers or through third parties, does not share data externally with third parties and ensures that anyone acting on its behalf follows its internal policies.

In May 2018 the Data Protection Act came into force. The Trustees have put in place a number of safeguards and policies to ensure that data is not shared with third parties, is stored securely and that anyone acting on its behalf abides by the Data Protection Policy so that the Orchestra meets the conditions of the law.

The Trustees believe that by pursuing these objectives they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

THE STONELEIGH YOUTH ORCHESTRA SOCIETY

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 AUGUST 2019

ORGANISATION

The Society comprises members categorised as players, parents and friends. This is subject to prior payment of a subscription for each category of member, which is fixed by the Executive Committee. The Executive Committee has the right to terminate a membership for a valid reason, provided the member is given the right to be heard before a final decision is reached.

Players are defined as members who are no older than 21 years on the first day of September prior to the Society's Annual General Meeting. However priority is given to those who live in Surrey and Greater London, and who have attained an appropriate standard of musical efficiency for either the Main Orchestra or the Training Orchestra, as determined by the Musical Director, and who are acceptable to the Musical Director. Parents are defined as the natural parents or legal guardians of Players. Friends are defined as neither players nor parents, but those who wish to further the objectives of the Society.

The management of the Society is undertaken by the Executive Committee, which consists of the Chair, Vice-Chair, Secretary, Treasurer and other members of the Society. The Chair, Vice-Chair, Secretary and Treasurer and Executive Committee members are elected annually at the AGM. These members cannot be Players but up to four additional members from that category may be appointed. All appointments are for a period of one year and the Chair cannot be re-elected at more than six successive AGMs. All decisions are made on a simple majority basis and if there are equal votes, the Chair or their replacement has a second and casting vote.

The AGM must be held within six months of the Society's financial year end and fourteen days notice must be given of the meeting, as well as matters to be discussed, which should include the accounts. The Constitution does allow for a special meeting to be called by the Executive Committee, but at least twenty one days' notice must be given.

The Constitution gives the Executive Committee the power to appoint a President and Vice Presidents, to appoint a Musical Director and determine his/her terms and remuneration, and to engage persons who may further the objectives of the Society. Robert Hodge was appointed Musical Director on 1/4/13. It is permitted to reimburse expenses incurred in Society business by the above mentioned appointments. Other powers include having the discretion to donate proceeds to other charities, to appoint someone to fill the vacancy of an officer if the position becomes vacant before the end of the term, to award prizes and to make rules regarding the calling and conduct of meetings.

The Society raises funds from the public in the UK and does not receive income from outside the UK. It does not use a professional fundraiser and does not receive income or grant funding from contracts with central government or a local authority. In the current year the Society had an income of £134,253 (2018: £140,637) and an expenditure of £129,585 (2018: £124,294) allowing £4,668 to be carried forward (2018: £16,343). The Society currently has total net assets of £117,050 (2018: £112,382) of which £93,169 is unrestricted funding (2018: £75,875). During the year fixed assets increased to £15,740 (2018: £9,836) following the purchase of instruments, the funds for which were raised during the 17/18 financial year.

THE STONELEIGH YOUTH ORCHESTRA SOCIETY

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 AUGUST 2019

POLICIES

In regard to prizes, the Executive Committee (the "Committee") is permitted to award a prize, called "The Gough Memorial Prize", which does not exceed the then fixed subscription, on an annual basis to the player or players who it feels have contributed the most to the Main Orchestra.

In regard to grants, the Committee is permitted to establish a bursary fund from independent donations, in order to aid player members of the orchestra with the cost of instruments, fees and subscriptions.

In regard to financial policy, the Treasurer will keep all accounting records and will have the responsibility to submit the accounts to an AGM, after they have been reviewed by an Independent Examiner who is not an Executive Committee member. Bank accounts and signatories are approved by the resolution of the Executive Committee and signatories can be the Treasurer, or the Chair, Vice-Chair or the Secretary, or one of three other committee members approved by the Executive Committee.

The Executive Committee has agreed written policies regarding Child Protection, Equal Opportunities, Data Protection and Social Media. These are reviewed and updated by the Committee each year. The Committee have agreed that the Society is compliant with the General Data Protection Regulation which came into effect in May 2018 and current child safeguarding regulations. All the trustees and any volunteers chaperoning children at concerts have obtained a Disclosure and Barring Service (DBS) training and check. During this year there were no serious incidents that the Society failed to report to the Charity Commission.

Risk Management – the Executive Committee has identified a risk of high turnover of members with no new applicants. This is mitigated by a proactive PR strategy including advertising, workshops, mail shots and taster days. They have additionally identified a risk associated with low interest rates. This is mitigated by moving funds on an automatic daily basis into a higher rate account and by fundraising events.

Investment Policy – the Executive Committee has agreed a policy to have an accessible, higher rate deposit account with CAF, retaining minimum funds in a low interest bearing current account.

The Executive Committee has resolved that the Society will endeavour to maintain unrestricted reserves broadly in line with one year's expenditure. Currently the restricted funds have been set aside for bursaries and to support the Gough Prize and tours.

If the Society should ever be dissolved, then any assets left after all debt is paid shall be transferred to another charity or organization whose objects are similar to the Society, to be decided by the Executive Committee.

THE STONELEIGH YOUTH ORCHESTRA SOCIETY
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 AUGUST 2019

INVESTMENT POWERS AND RESTRICTIONS

Investment powers are limited by the financial policies of the Constitution.

In regard to restrictions by the Constitution, any proposals that may amend or dissolve the Society need to be set out in writing in the notice of the general meeting. In addition, for these proposals to be passed they have to be supported by at least two thirds of the members and then approved by the Charity Commissioners.

FUTURE ACTIVITIES

The principal activity of the Society during the year was to educate the public in the art and science of music, and to advance the musical education of young persons under the age of twenty-one years.

The Society intends to continue with current activities comprising weekly rehearsals during term time, at least three public concerts per year, one or two workshops and an annual or bi-annual orchestra tour, supported by subscriptions and fundraising events.

ANY OTHERS MATTERS

The Trustees carried out a risk analysis of future funding and current assets and is satisfied that the Society's risk management policy and procedures adequately address the risks to the Society. It has put in place 'Public Liability' and 'Employer's Liability' insurance policies and cover for musical instruments and scores owned by the Society. This year's expenditure on insurance has been £642 (2018: £792).

THE TRUSTEES

The Trustees who served the Society during the period were as follows:

Bridget Merchant (Chair)
Julian Hardwick (Vice-Chair)
Armelle Bailey (Secretary)
David Bowles (Treasurer to 10.3.19)
Ibiala Ben-Ejeteh (Treasurer from 10.3.19)
Noriko Rudd

28 Denham Road
Epsom
Surrey KT173AA

Signed by order of the Trustees

Bridget Merchant
Honorary Chair

THE STONELEIGH YOUTH ORCHESTRA SOCIETY
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 AUGUST 2019

Approved by the Trustees on 19 January 2020

I report on the unaudited accounts of the charity for the year ended 31 August 2019 set out on pages 7 to 12.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE INDEPENDENT EXAMINER

The Society's Trustees are responsible for the preparation of the accounts. The Society'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;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An independent 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 you as 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 on 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:
 - (a) to keep accounting records in accordance with section 130 of the Charities Act; and
 - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave 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.

Gary Beggerow MA FCA MCT

19 January 2020

36 Luttrell Avenue
London SW15 6PE

THE STONELEIGH YOUTH ORCHESTRA SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 AUGUST 2019

INCOME & EXPENDITURE	Note	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £
INCOMING RESOURCES							
Donations	2	68,526	4,897	73,423	64,537	13,017	77,554
Income in furtherance of charitable objects	3	10,530	50,155	60,685	11,650	51,375	63,025
Interest receivable	4	111	34	145	44	14	58
TOTAL INCOMING RESOURCES		79,167	55,086	134,253	76,231	64,406	140,637
RESOURCES EXPENDED							
Charitable expenditure:							
Costs in furtherance of charitable objects	5	34,191	54,995	89,186	31,372	57,290	88,662
Management and administration	6	36,558	-	36,558	34,658	-	34,658
Depreciation charged		3,841	-	3,841	974	-	974
TOTAL RESOURCES EXPENDED	7	74,590	54,995	129,585	67,004	57,290	124,294
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR - Before transfer		4,577	91	4,668	9,227	7,116	16,343
Transfer		10,289	(10,289)	-	(2,794)	2,794	-
Bursaries awarded		2,428	(2,428)		2,485	(2,485)	
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR - After transfer		17,294	(12,626)	4,668	8,918	7,425	16,343
Brought forward - 1 September 2018		75,875	36,507	112,382	66,957	29,082	96,039
CARRIED FORWARD - 31 August 2019		93,169	23,881	117,050	75,875	36,507	112,382

THE STONELEIGH YOUTH ORCHESTRA SOCIETY

BALANCE SHEET

YEAR ENDED 31 AUGUST 2019

BALANCE SHEET		2018 £	2018 £	2018 £	2018 £
FIXED ASSETS					
Tangible assets	8		15,740		9,836
CURRENT ASSETS					
Debtors and prepayments	9	14,485		14,118	
Cash at bank		87,225		89,280	
		<u>101,710</u>		<u>103,398</u>	
CREDITORS: Amounts falling due within one year	10	<u>(400)</u>		<u>(852)</u>	
NET CURRENT ASSETS			101,310		102,546
NET ASSETS			<u>117,050</u>		<u>112,382</u>
FUNDS					
Restricted	12		23,881		36,507
Unrestricted	12		93,169		75,875
TOTAL FUNDS			<u>117,050</u>		<u>112,382</u>

THE STONELEIGH YOUTH ORCHESTRA SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2019

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2000) and the Charities Act 2006.

Incoming resources

Income from donations and charitable trading is accounted for on a receivable basis.

Resources expended

This has been accounted for on an accruals basis.

The expenditure has been allocated under the specific headings

Fixed assets

Fixed assets are disclosed at historic cost less depreciation. Equipment is depreciated at 20% per annum on a reducing balance basis, sheet music is depreciated at 10% per annum on a reducing balance basis.

2 DONATIONS

The 50th anniversary fund and Tour fund are restricted. The remaining funds are unrestricted and there are no designated funds.

Note	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2019	2019	2019	2018	2018	2018
	£	£	£	£	£	£
Members' subscriptions	48,536	-	48,536	49,411	-	49,411
Friends and patrons	2,862	-	2,862	2,217	-	2,217
Donations	6,143	3,000	9,143	4,517	2,500	7,017
Gift Aid/Income tax received	8,185	-	8,185	8,556	-	8,556
Fundraising	2,691	1,897	4,588	-	10,517	10,517
Tops & ties	109	-	109	(164)	-	(164)
	68,526	4,897	73,423	64,537	13,017	77,554

3 INCOME IN FURTHERANCE OF CHARITABLE OBJECTS

	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2019	2019	2019	2018	2018	2018
	£	£	£	£	£	£
Tour fees	-	50,155	50,155	-	51,375	51,375
Concert tickets & programme sales	9,033	-	9,033	10,870	-	10,870
Audition fees	1,220	-	1,220	780	-	780
CD/DVDs	277	-	277	-	-	-
	10,530	50,155	60,685	11,650	51,375	63,025

THE STONELEIGH YOUTH ORCHESTRA SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2019

4 INTEREST RECEIVABLE

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £
Bank interest receivable	111	34	145	44	14	58

5 COSTS IN FURTHERANCE OF CHARITABLE OBJECTS

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £
Provision of charitable services:						
Rehearsal Venue Hire	5,176	-	5,176	4,577	-	4,577
Gough Prizes and other Awards	256	120	376	147	220	367
Tour Costs	-	54,875	54,875	-	56,620	56,620
Music Hire	3,506	-	3,506	5,610	-	5,610
CD/DVD production costs	300	-	300	-	-	-
Concert Costs	16,990	-	16,990	16,200	-	16,200
Fundraising costs	40	-	40	-	450	450
Marketing costs	3,656	-	3,656	1,319	-	1,319
Web-site costs	3,181	-	3,181	677	-	677
Training Orchestra commission	-	-	-	30	-	30
One Day Workshops	1,086	-	1,086	2,812	-	2,812
	34,191	54,995	89,186	31,372	57,290	88,662

6 MANAGEMENT AND ADMINISTRATION

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £
Musical Directors	25,800	-	25,800	24,500	-	24,500
Music tutor fees	9,755	-	9,755	8,500	-	8,500
Legal & Professional costs	642	-	642	792	-	792
Office costs	295	-	295	806	-	806
Interest payable & similar charges	66	-	66	60	-	60
	36,558	-	36,558	34,658	-	34,658

THE STONELEIGH YOUTH ORCHESTRA SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2019

7 TOTAL RESOURCES EXPENDED

	Grants paid and other costs 2019 £	Grants paid and other costs 2018 £
Direct charitable expenditure	89,186	88,662
Management and administration	36,558	34,658
Depreciation Charged	3,841	974
	<u>129,585</u>	<u>124,294</u>

Fees were paid to our Musical Director and Assistant Musical Director during the year. No other salaries or wages have been paid to employees, including the members of the committee, during the year.

	£	£
The fees paid were	25,800	24,500

8 TANGIBLE FIXED ASSETS

Equipment	2019 £	2018 £
COST		
At 1 September 2018	30,087	24,015
Additions	9,745	6,072
	<u>39,832</u>	<u>30,087</u>
DEPRECIATION	<u>(24,092)</u>	<u>(20,251)</u>
NET BOOK VALUE AT 31 AUGUST 2019	<u>15,740</u>	<u>9,836</u>

9 DEBTORS

	2019 £	2018 £
Other debtors and prepayments	14,485	14,118
	<u>14,485</u>	<u>14,118</u>

10 CREDITORS: Amounts falling due within one year

	2019 £	2018 £
Other creditors	400	852
	<u>400</u>	<u>852</u>

THE STONELEIGH YOUTH ORCHESTRA SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2019

11 BURSARIES AWARDED	2019	2018
	£	£
Bursaries to support membership fees	1,563	1,560
Bursaries to support tour fees	865	925
	<u>2,428</u>	<u>2,485</u>

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	Tangible fixed assets 2019 £	Other Assets 2019 £	Total Assets 2019 £	Tangible fixed assets 2018 £	Other Assets 2018 £	Total Assets 2018 £
Restricted Funds						
Tour		9,542	9,542		21,202	21,202
50th anniversary fund	-	14,339	14,339	-	15,305	15,305
Total Restricted Funds	<u>-</u>	<u>23,881</u>	<u>23,881</u>	<u>-</u>	<u>36,507</u>	<u>36,507</u>
Unrestricted funds	15,740	77,429	93,169	9,836	66,039	75,875
	<u>15,740</u>	<u>101,310</u>	<u>117,050</u>	<u>9,836</u>	<u>102,546</u>	<u>112,382</u>

13 The committee has agreed that a level of reserves shall be maintained broadly equivalent to expenditure for one year.