



**Henley Symphony Orchestra**  
**Annual Report and Accounts**

**2022 / 2023**



- b) buying, taking on lease or in exchange any property necessary for the achievement of the objectives, and maintaining it and equipping it for use
- c) borrowing money and charging all or part of the property of the Society with repayment of the money so borrowed, subject to any consents required by law
- d) hiring and paying professional musicians and employing such staff (who are not members of the Society) as are necessary for the proper pursuit of the objectives
- e) co-operating with other charities, voluntary bodies and statutory authorities operating in furtherance of the objectives or of similar charitable purposes, and exchanging information and advice with them
- f) establishing or supporting any charitable trusts, associations or institutions formed for all or any of the objectives
- g) appointing and constituting such advisory committees as the Committee shall think fit
- h) cooperating with and supporting Henley Symphony Orchestra Productions Limited (company number 11957773) (the "Production Company") in furtherance of all or any of the objectives and in particular but without limiting the generality of the foregoing to enter into agreements with the Production Company for it to produce a concert or series of concerts and to pay the production costs in return for a commission fee payable by the Society
- i) provide loans or other financial assistance to the Production Company (whether interest-free or otherwise and whether by instalments or otherwise) if and when required to enable the Production Company to pay production and other expenses under such agreements
- j) doing all such other lawful things as are necessary for the achievement of the objectives.

## Main activities undertaken

The orchestra aims to bring live music to the local community and to provide musical education to its members. The orchestra rehearses weekly at Henley College with a professional Musical Director and leader. Concert venues include Christ Church in Henley-on-Thames and the Hexagon in Reading. At least four concerts are given annually. The orchestra gives concerts, by invitation, in Henley's twin towns of Leichlingen (Germany), Falaise (France) and Bled (Slovenia).

## Summary of the main achievements of the charity during the year

This report covers the 2022-23 concert season, from September 2022 to July 2023.

In its 54<sup>th</sup> season 2022 – 23 the orchestra gave:

- Five public concerts in the UK, and
- One Open Evening for HSO Friends and Business Friends.

The orchestra played the following works:

**Sunday 13<sup>th</sup> November 2022 at 5pm**  
**Conducted by Jacques Cohen**

**St Mary's Church, Henley**

*Overture: Coriolan Op. 62*

Beethoven

*Cello Concerto*

Schumann

**Lydia Hillerudh Cello**

*Symphony No 5*

Sibelius

**Saturday 17<sup>th</sup> December 2022 at 4.30pm**  
**Conducted by Stephen Ellery**

**Christ Church, Henley**

A short concert for young children – particularly suitable for children aged 2–6 years (younger siblings welcome).

**Saturday 17<sup>th</sup> December 2022 at 6.30 pm**  
**Conducted by Stephen Ellery**

**Christchurch, Henley**

*Overture: Merry Widow*  
*Blue Danube Waltz*  
Two movements from *Christmas Eve Suite*  
*Harry Potter Waltz*  
*Sleigh Ride*  
Christmas carols

Lehar  
Strauss  
Rimsky Korsakov  
Williams  
Leroy Anderson

**Sunday 26<sup>th</sup> March, 2023 at 7.00 pm**  
**Conducted by Leon Bosch**

**Hexagon, Reading**

*Vltava*  
*Piano Concerto No 5 in Eb Major Op 73*  
**Martin Roscoe**      **Piano**  
*Symphony No 2*

Smetana  
Beethoven  
  
Rachmaninov

**Thursday 5<sup>th</sup> May 2022 at 7.30pm**  
**Open Evening - Conducted by Leon Bosch**

**Henley College**

**Sunday 25<sup>th</sup> June, 2023 at 7.30 pm**  
**Conducted by Leon Bosch**

**St Mary's Church, Henley**

*Pulcinella Suite*  
*Violin Concerto*  
**Kristine Balanas**      **Violin**  
*Symphony No 1 in C*

Stravinsky  
Beethoven  
  
Beethoven

**2022-23** was the first year for HSO since the twenty-seven years under the musical direction of **Ian Brown**. The orchestra was conducted by three different conductors, Jacques Cohen, Stephen Ellery and Leon Bosch, which represented a major change for the orchestra.

We continued to be able to attract soloists of a high calibre. In November 2022 we welcomed **Lydia Hillerudh** to play Schumann's **Cello Concerto** in St Mary's Church in Henley. In March 2023, **Martin Roscoe** joined us in the Hexagon in Reading to play Beethoven's *Piano Concerto No 5 in Eb Major Op 73*. In June 2023, **Kristine Balanas** delighted an audience in St Mary's Church in Henley with her performance of Beethoven's *Violin Concerto*.

The orchestra advertised for a Principal Conductor and Music Director in May 2022, for which it received 21 complete applications. A selection panel of the Committee interviewed 9 candidates in July, selecting 6 of them to audition when it returned to rehearsing in September 2022. **Leon Bosch** was overwhelmingly selected by members of HSO as their preferred candidate, and took up his role with HSO in January 2023. After two very successful concerts in addition to the Open Evening, however, **Leon** resigned in October 2023, citing the pressure of his other musical commitments. The HSO is therefore working with several conductors during 2023-24, while seeking to appoint a Principal Conductor and Music Director.

Despite the changes in conductor, the orchestra has continued to develop and to expand its repertoire and tackle more demanding works. The standard of the playing of the orchestra continues

at a high level. The orchestra has travelled several times to Henley's twin towns in France, Germany and Slovenia.

## Financial Review

*Reserves policy:* To maintain reserves equivalent to one year's running costs.

*Further financial details:* The accounts of the society for the financial year 2022 / 2023 are appended to this report.

The fixed assets owned by the society include a full set of timpani, staging, lighting, music stands, and a collection of sheet music. While there are no plans for significant expenditure to replace these in the near future, it is recognised that these assets have not recently been revalued, and the figure for fixed assets stated in the accounts is unlikely to represent the current value. This will be addressed by the trustees during the next financial year.

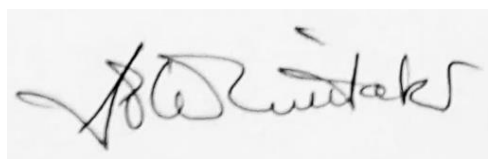
## Treasurer's Report

The gradual return to pre-pandemic audience levels, along with the extension of the enhanced rate of Orchestra Tax Relief, has meant that the 2022-23 financial year has been a great improvement on the previous year.

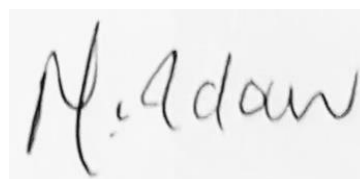
Henley Symphony Orchestra Productions Ltd (HSOP), registered company number 11957773, was set up in 2019 with two members of the orchestra committee (trustees) as directors of the company, to take advantage of HMRC's Orchestra Tax Relief scheme. The orchestra pays an annual commissioning fee to this subsidiary company covering the costs of putting on concerts, while concert income is retained by the orchestra. This allows the company to claim a rebate of corporation tax on the loss it makes, which is then returned to the orchestra. The rate of tax relief on eligible costs was temporarily increased from 25% to 50% during the covid pandemic, and the 50% rate has now been extended to 1<sup>st</sup> April 2025, with a 35% level for 2025-26 and returning to 25% from spring 2026. We were able to reclaim over £12000 in tax relief for the 2022-23 financial year and overall the orchestra has made a surplus of £2915.

The orchestra remains very grateful to members and friends for their generous support. The orchestra now has the ability to take card payments both in person and online, and it is noted that increasingly people are preferring to pay by card. This has an associated cost in terms of card payment fees, but has a number of administrative advantages as it is easier to keep track of income. As the charity's income returned to pre-pandemic levels, the accounts have been independently examined and a number of positive changes have been made to the presentation of the accounts as a result.

Signed on behalf of the trustees:



Judy Whittaker, Chairman



Maureen Idowu, Secretary

Date: November 2023

# Statement of Financial Activities

## Henley Symphony Orchestra For the year ended 30 April 2023

2023

2022

### Statement of Financial Activities

#### Incoming Resources

|                                 |                       |                       |
|---------------------------------|-----------------------|-----------------------|
| Member Subscriptions            | 5,635.00 <sup>1</sup> | 6,925.00              |
| Coffee Sales                    | 144.94                | 14.00                 |
| Friends Donations               | 3,945.00              | 3,690.00              |
| Business Friends Donations      | 100.00                | 500.00                |
| Donations - Other               | 704.28                | 2,630.58              |
| Donations - Former Friends      | 440.00                | 585.00                |
| Ticket Sales                    | 23,565.25             | 8,975.00 <sup>2</sup> |
| Programme Sales                 | 679.80                | 448.30                |
| Refreshment Sales/Donations     | 1,039.22              | -                     |
| Advertising Sales               | 260.00                | -                     |
| Other Sales                     | 201.40 <sup>3</sup>   | 139.00 <sup>3</sup>   |
| Interest Income                 | 225.91                | 12.39                 |
| Gift Aid                        | 1,802.80              | -                     |
| Other Revenue                   | 71.09 <sup>4</sup>    | 121.23 <sup>4</sup>   |
| <b>Total Incoming Resources</b> | <b>38,814.69</b>      | <b>24,040.50</b>      |

#### Resources expended

|                                 |                        |                        |
|---------------------------------|------------------------|------------------------|
| HSOP Commissioning Fee          | 35,244.26 <sup>5</sup> | 29,753.87 <sup>5</sup> |
| General Expenses                | 320.03                 | 153.88                 |
| Advertising & Marketing         | 50.00 <sup>6</sup>     | -                      |
| Transport Costs                 | 203.00                 | -                      |
| Card Payment Fees               | 62.27                  | 13.39                  |
| Subscriptions                   | 20.00                  | 20.00                  |
| <b>Total Resources expended</b> | <b>35,899.56</b>       | <b>29,941.14</b>       |

**Net movement in funds** **2,915.13** **(5,900.64)**

### Notes to the accounts

#### 1. Membership Subscriptions

Historically the accounts have reported Member Subscriptions as being the amounts received in the financial year. HSO Membership year runs from 1 September to 31 August and so some subscriptions received in the financial year overlap two membership years. In order to correct the position, the accounts at 30 April 2023 reflect the fact that £2,255 of Member Subscriptions received in the year to 30 April 2023 relate to a future period (ie after 1 May 2023).

#### 2. Ticket sales

2022 figure does not include ticket sales of £2688.53 paid to HSOP in respect of the Hexagon concert in March 2022. Total ticket sales including this amount were £11,663.53.

#### 3. Other sales

Includes greetings card sales, payment for vocal score hire (Hexagon concert 2022) and payment for audience transport (Hexagon concert 2023).

#### **4. Other revenue**

Relating to orchestra party in 2022, surplus held as a restricted fund for the benefit of HSO members.

#### **5. HSOP Commissioning Fee**

This includes the costs of producing the year's concerts including rehearsal costs, less the orchestral tax relief claimed, and for 2022, less the income from ticket sales of £2688.53 paid to HSOP as in note 2. Total costs of production for 2023: £48,071, broken down as: commissioning fee £35,244, OTR £12,827. (2022 figures: £41,479, broken down as commissioning fee £29,754, other income £2689, OTR £9036.)

#### **6. Marketing Costs**

From March 2023, following advice from Making Music, marketing costs including concert advertising and website are paid by the parent charity HSO rather than the production company, so that they can be zero-rated for VAT, as this VAT relief is not available to the production company.

# Balance Sheet

## Henley Symphony Orchestra For the year ended 30 April 2023

2023

2022

### Balance Sheet

#### Current Assets

##### Cash at bank and at hand

|                                       |                        |                  |
|---------------------------------------|------------------------|------------------|
| HSO Barclays Business Current         | 10,017.94 <sup>1</sup> | 2,426.96         |
| Barclays Business Deposit             | 3,327.41               | 5,819.93         |
| COIF Charities Deposit Fund           | 10,469.68              | 15,251.25        |
| Petty Cash                            | 77.60                  | 271.00           |
| <b>Total Cash at bank and at hand</b> | <b>23,892.63</b>       | <b>23,769.14</b> |

|                             |                  |                     |
|-----------------------------|------------------|---------------------|
| HSO Loan to HSOP            | 12,198.05        | 8,442.31            |
| Accounts Receivable         | 20.00            | 184.10 <sup>2</sup> |
| <b>Total Current Assets</b> | <b>36,110.68</b> | <b>32,395.55</b>    |

#### Fixed Assets

|                           |                       |                       |
|---------------------------|-----------------------|-----------------------|
| Fixed Assets              | 3,162.00 <sup>3</sup> | 3,162.00 <sup>3</sup> |
| <b>Total Fixed Assets</b> | <b>3,162.00</b>       | <b>3,162.00</b>       |

|              |           |           |
|--------------|-----------|-----------|
| Total Assets | 39,272.68 | 35,557.55 |
|--------------|-----------|-----------|

#### Creditors: amounts falling due within one year

|   |                       |                       |
|---|-----------------------|-----------------------|
| Accounts Payable  | 50.00                 | -                     |
| Income in Advance   | 2,300.00 <sup>4</sup> | 1,550.00 <sup>4</sup> |
| <b>Total Creditors: amounts falling due within one year</b> | <b>2,350.00</b>       | <b>1,550.00</b>       |

|                                 |           |           |
|---------------------------------|-----------|-----------|
| Total Net Assets or Liabilities | 36,922.68 | 34,007.55 |
|---------------------------------|-----------|-----------|

#### Reconciliation of Funds

|  |           |
|--|-----------|
| Total funds brought forward at 1st May | 34,007.55 |
| Net movement in funds                  | 2,915.13  |

**Total funds carried forward at 30th April** 36,922.68

#### Notes

##### 1. Restricted Fund

Current account balance at 30.4.23 includes £192.32 held as a restricted fund for the benefit of HSO members.

##### 2. Accounts Receivable

The 2022 accounts receivable figure is broken down as Accounts Receivable £392.50, less credit notes of £208.40 held by audience members relating to a cancelled concert in 2021. Any remaining credit notes at 30.4.23 are now shown under income in advance.

##### 3. Fixed Assets

The orchestra owns various fixed assets, including a set of timpani, sheet music and a rostrum. The figure shown here is historical and the trustees are aware that a more recent valuation is required; this will be addressed in the coming year.

##### 4. Income in Advance

The 2022 figure represents grants from Henley Town Council, including £750 carried forward from 2020 and a further £800 paid in 2022, for subsidised children's tickets at a summer concert.

The 2023 figure represents £2,255 of Member Subscriptions received in the year to 30 April 2023 relating to the following year, and credits of £45 held by audience members relating to a cancelled concert in 2021.





Section A

Independent Examiner's Report

Report to the trustees

Charity Name: HENLEY SYMPHONY ORCHESTRA

On accounts for the year ended

30 APRIL 2023

Charity no (if any)

271849

Set out on pages

6-8

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended DD / MM / YYYY.

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

~~[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [ ] if not applicable.~~

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination ~~(other than that disclosed below\*)~~ 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.

\* Please delete the words in the brackets if they do not apply.

Signed: [Signature]

Date: 5 NOVEMBER 2023

Name: DERMOT FRANCIS WOOLLISCROFT

Relevant professional qualification(s) or body

CHARTERED ACCOUNTANT - RETIRED

(if any): CHARLERS TAX ADVISOR - RETIRED

Address: WATERLOO, TITHE BARN DRIVE  
BRAY, BERKSHIRE SL6 2DF

**Section B Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

*[This area is currently blank, with a diagonal line drawn across it.]*

Date: 2 November 2018

Signed: *[Signature]*

Name: DENNIS FRANK WOODHEAD

Chartered Accountant - Retired

Signed:

Name:

Relevant professional qualification(s) or body