

PERTH ORCHESTRAL SOCIETY

TRUSTEES' ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2025

Chair: Eileen Waterfall (elected at AGM September 2024)
Vice Chair: Rachel Steele (elected at AGM September 2024)

Secretary: Gillian Roxburgh
Treasurer: Julia Banks (Friends' secretary)
Committee: Mungo Carstairs (Librarian & Making Music rep.)

Company Number: SC017207
Company Name: Perth Orchestral Society Ltd
Registered Office: 37 Drummond Street, Perth, PH2 8JE

Contact Address:

37 Drummond Street
Perth
PH2 8JE

Bank of Scotland plc
The Mound
Edinburgh
EH1 1YZ

Bankers:

Perth Orchestral Productions Ltd
37 Drummond Street
Perth
PH2 8JE

Production Company:

Company Number: SC042362
Directors: G. Roxburgh, G.M. Carstairs, M.E. Waterston

Alan Young

Conductor:

Lorna McGovern

Leader:

Derek Grant, CA
M&G Chartered accountants

Independent Examiners:

4 Albert Place
Perth
PH2 8JE

PERTH ORCHESTRAL SOCIETY

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FOR THE YEAR ENDED 30 APRIL 2025

Registered charity number	SC017207
Chair:	Eileen Waterston (elected at AGM September 2024)
Vice Chair:	Rachel Steele (elected at AGM September 2024)
Secretary:	Elizabeth Fraser
Treasurer:	Gillian Roxburgh
Committee:	Julia Banks (Friends' secretary) Mungo Carstairs (Librarian & Making Music rep.) Sheena Law (joined at AGM September 2024) Shelagh Winship (2023-24 chair) resigned from the Committee at AGM September 2024
Contact Address:	c/o Gillian Roxburgh 37 Drummond Street Muthill CRIEFF PH5 2AN
Bankers:	Bank of Scotland plc The Mound Edinburgh EH1 1YZ
Production Company:	Perth Orchestral Productions Ltd 37 Drummond Street Muthill CRIEFF PH5 2AN Company Number SC742362 Directors G. Roxburgh, G.M.Carstairs, M.E.Waterston
Conductor:	Allan Young
Leader:	Lorna McGovern
Independent Examiner:	Derek Grant, CA MMG chartered accountants 4 Albert Place Perth PH2 8JE

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The Trustees present their report along with the financial statements of the charity for the year ending 30th April 2025. The financial statements comply with the Charity constitution and the Charities and Trustee investment (Scotland) Act 2005 and The Charities Accounts (Scotland) Regulations 2006 (as amended).

Charity Name

Perth Orchestral Society is also known as Perth Symphony Orchestra.

Trustees and Key Personnel

The present Trustees and those who served during the year are noted on Page 1, along with the contact address.

Governing Document

Perth Orchestral Society is a charitable unincorporated association, registered under charity number SCO17207, and the purpose and administration arrangements are set out in the constitution.

Trustee Recruitment and Appointment

All the Society's Trustees are appointed or reappointed by members at the Annual General Meeting which is held in September. In the event of a vacancy occurring between two AGMs, the Trustees have the power to fill the vacancy.

Charitable Purposes

The Society's purposes are to educate the public in the Arts and Sciences, and in particular the Art and Science of Music, by the presentation of concerts and other activities.

Summary of Activities and Achievements

The 2024-25 season began with a highly successful fundraiser, in the form of a quiz held in Perth's Civil Service Club, allowing members and supporters the opportunity to socialise before our regular Wednesday evening rehearsals started on 4 September, in the Assembly Hall at North Inch Community Campus.

Led by Lorna McGovern and conducted by Allan Young MBE, PSO's first concert of the season was held in Perth Concert Hall on Saturday 9 November 2024, and consisted of items suggested by members of the orchestra, namely: Vaughan Williams, The Wasps Overture; Britten, Simple Symphony; Skoryk, Melody for Orchestra; Elgar, Nimrod from 'Enigma Variations'; and Dvořák, Symphony No. 7 in D minor, Op. 70, a programme much enjoyed by the audience, so much so that demand for tickets for the Spring concert was immediate. The second concert, held on Sunday 2 March 2025 in the Concert Hall, consisted of Dvořák, Carnival Overture; Bernstein, Symphonic Dances from 'West Side Story'; Gershwin, Rhapsody in Blue (Piano Soloist: Gordon Murch); and Shostakovich, Jazz Suite No. 2; a programme selected entirely by our conductor, in his final concert with PSO. This concert attracted a much bigger audience than of late, creating an exciting atmosphere within the hall.

At the time of writing, a selection process is underway to appoint our new conductor and we hope to be able to announce their name in June 2025.

We continue to be grateful to the Gannochy Trust and the Forteviot Charitable Trust for their financial support, which was augmented by additional small fundraising activities within the membership. We are also grateful to Making Music Scotland for their support of the Society, particularly for the assistance required in claiming

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HMRC Orchestra Tax Relief. Thanks are also due to the gift shop staff at Crieff Visitor Centre for their assistance in selling handmade items to raise funds.

The PSO Friends had eighteen members this season and, for the first time, the Norie-Miller Room was set aside for them at the Spring Concert.

A total of fifteen people, including committee members, undertook voluntary roles throughout the season.

Despite the retiral from the committee of the Chairman, Shelagh Winship, committee membership has remained stable, with the same number of members, all of whom are actively involved. Orchestra membership is stable at just over fifty, but there are vacancies in most sections.

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INDEPENDENT EXAMINER'S REPORT

I report on the accounts of the charity for the year ended 30th April 2025 that are set out on the following pages.

This report is made to the trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken to enable me to report my opinion set out below and for no other purpose. To the fullest extent permitted by law I do not accept or assume responsibility to anyone other than the trustees, as a body, for my work or this report

Respective responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The Charity Trustees consider that the audit requirement of Regulation 10 (1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1) C of the Act and to state whether particular matters have come to my attention.

Basis of Independent Examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 seeks 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, I do not express an audit opinion on the accounts.

Independent Examiner's statement

In the course of 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 44(1) (a) of the 2005 Act and regulation 4 of the 2006 Accounts Regulations, and
To prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations

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.



Derek Grant, CA
Member of the Institute of Chartered Accountants of Scotland
MMG Chartered Accountants
4 Albert Place
Perth
PH2 8JE

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Reserves

The Society's financial year began with a healthy balance in the bank; sufficient funds were available at the start of the rehearsal season in September to cover the entire estimated costs of the November concert. Orchestra Tax relief of £6,546 for 2023-24 was claimed after the end of the production company's financial year on 31st August 2024.

The rate of member subscriptions was increased at the AGM in September from £80 to £85 for a full season, with members joining for only one concert being asked to pay £45. There was also a small increase in the Friends subscription from £55 to £60. 8 playing members and 2 Friends gave a donation along with their subscription and we also received 2 individual donations totalling £580, giving an unusually large total which of course also boosted the amount of Gift Aid which could be claimed. Donations (a total of £76) were also received from members who had refreshments in rehearsal breaks. The increased level of fundraising this year (£1,348 from the quiz night, £157 from handknitted items) was mainly due to the involvement of an enthusiastic group of members. We hope that they will continue their fundraising efforts in the future.

Allan Young's choice of music for his farewell concert required a large number of additional musicians to be engaged (roughly twice the usual number); the extra expenditure was balanced out by increased ticket sales.

It has become clear over the last few years that the orchestra's finances need to be managed in a more structured way. To this end a financial policy has been written, using guidance from OSCR and Making Music, and adopted at a committee meeting on 22nd April 2025. This sets out the procedures for managing all aspects of the orchestra's finances, including the setting up and management of an emergency reserve fund.

Trustees' Responsibilities

The Trustees of the Charity must ensure the preparation of financial statements which give sufficient detail to enable an appreciation of the transactions of the Charity during the financial year. The Trustees are responsible for keeping proper accounting records which, on request must reflect the financial position of the Charity at that time. This must be done to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

They are also responsible for safeguarding the assets of the Charity and must take reasonable steps for the prevention and/ or detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:



Eileen Waterston

Chair

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RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2025

	Unrestricted Funds 2025	Unrestricted Funds 2024
Receipts		
Member subscriptions	£4,495	£4,770
Friends subscriptions	£900	£880
Grants	£4,700	£11,540
Concert ticket sales	£13,241	£6,114
Programme sales	£439	£302
Gift Aid	£1,150	£1,110
Fundraising	£1,506	£182
Donations	£1,148	£680
POP loan repayment (OTR)	£6,546	£5,443
Retirement dinner	£1,505	£0
Misc income	£165	£1,008
TOTAL RECEIPTS	£35,795	£32,029
Payments		
Payments for charitable activities:		
Making Music membership/ insurance	£468	£449
Admin costs	£0	£127
Loans to POP Ltd	£27,750	£21,903
Gifts, retirement dinner	£1,691	£0
Misc expenditure	£165	£1,008
Total Payments for charitable activities	£30,074	£23,488
Cost of fundraising activities:		
Quiz night expenses	£200	£0
Governance costs		
Independent examiner's fee	£588	£564
TOTAL PAYMENTS	£30,862	£24,052
Surplus (deficit) for year	£4,933	£7,977

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STATEMENT OF BALANCES

AS AT 30 APRIL 2025

	Unrestricted Funds	Unrestricted Funds
	2025	2024
Bank and cash in hand		
Opening balance	10,076	2,099
Surplus (deficit) for the year	<u>4,933</u>	<u>7,977</u>
Closing balance	<u>15,009</u>	<u>10,076</u>

Assets

The purchase of music and instruments are written off in the receipts and payments account in the year of purchase. Nothing has been purchased in recent years: the insurance value of these items is estimated to be £10,000.

Debtors:

Concert Hall ticket sales March '24	0	2,419
	<u>0</u>	<u>2,419</u>

Liabilities:

Musical directors' fees underpaid	0	285
Independent examiner's fee	612	588
	<u>612</u>	<u>873</u>

Approved by the Trustees and signed on their behalf by:



Eileen Waterston
Chair



Gillian Roxburgh
Treasurer

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NOTES TO THE ACCOUNTS

	2025	2024
	£	£
1. Grants		
The Gannochy Trust	3,200	6,000
Forteviot Charitable Trust	1,500	1,400
Perth Common Good Fund	0	4,140
	4,700	11,540

	2025	2024
	£	£
2. Reserves		
Unrestricted funds:		
General reserve	13,509	8,676
Forteviot Charitable Trust 2024-25	0	1,400
Forteviot Charitable Trust 2025-26	1,500	0
	15,009	10,076

The General Reserve funds are used to allow the orchestra to operate.

3. Related party transactions

£206.25 was paid to one Trustee as reimbursement of out-of-pocket expenses (2024:
£669.51 was paid to 2 Trustees)

Vice-chair's subscription of £85 was offset against reimbursement of £100 fundraising
expenses (quiz night venue)

3 Trustees were also reimbursed from the production company account- a total of £228.42.

4. Orchestra Tax Relief received

	£
Loans to production company (2023-24)	22,317
Less commissioning fee (2023-24)	15,771
OTR received as repayment of balance	6,546

2024-25 OTR figures will not be available until after the production company year end on 31.08.25

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NOTES TO THE ACCOUNTS (CONTINUED)

5. Retirement dinner income and expenditure

The income and expenditure for this event should match exactly: the set price of the dinner was subtracted from the income received to give the amount of the tip to be paid in cash on the night. The totals in the accounts, however, show that £20 more was received than paid out. This is most likely due to an error in calculating the tip.

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APPENDIX TO THE ACCOUNTS

Costs paid by Perth Orchestral Productions Ltd 2024-25

	Nov-24	Mar-25	Total
Concert Hall	£4,653	£5,712	£10,365
Conductor/ leader	£3,000	£3,000	£6,000
Soloist	£0	£800	£800
Augmenters	£1,894	£3,199	£5,093
Rehearsal venue	£0	£0	£0
Music costs (inc. printer paper)	£358	£331	£689
Instrument hire & transport	£90	£50	£140
TOTAL	£9,995	£13,092	£23,087

Other costs paid by POP Ltd:

Admin (Companies House fee)	£34.00	
Making Music fee (OTR service 23-24)	£786.00	
Bank service charges (September)	£7.00	
Bank service charges from October	£8.50	per month