

PERTH ORCHESTRAL SOCIETY
TRUSTEES' ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2015



FINLAYSONS
CHARTERED ACCOUNTANTS

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PERTH ORCHESTRAL SOCIETY

SOCIETY INFORMATION

Registered charity number	SC017207	
Chairman:	Andrew Turnbull	(from June 14)
Vice Chairman:	Jonathan Pinnick	(from June 14) (Publicity Manager)
Honorary Secretary:	Elizabeth Fraser	(from June 14)
Honorary Treasurer:	Stephen Chorley	
Committee:	Julia Banks Carolyn Bell Mungo Carstairs Laura Donaldson (formerly Armstrong) Sharon Doyle Lindsay Kettles Sheena Law Jane Murphy Fiona Turnbull	(Friends' Secretary) (Honorary Secretary to June 14) (Making Music Rep & Honorary Librarian) (Chairman to June 14) (to June 14)
Contact Address:	c/o Stephen Chorley 8 The Spinneys Dalgety Bay Fife KY11 9SL	
Bankers:	The Royal Bank of Scotland Perth Chief Office 12 Dunkeld Road PERTH PH1 5RB	
Conductor:	Allan Young	
Leader:	Lorna McGovern	

PERTH ORCHESTRAL SOCIETY

TRUSTEES' ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2015

The Trustees present their report along with the financial statements of the charity for the year ended 30 April 2015. The financial statements comply with the Charity constitution and the Charities and Trustee Investment (Scotland) Act 2005 and The Charities Accounts (Scotland) Regulations 2006.

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 of the Society's Trustees are appointed or reappointed by members at the Annual General Meeting, which is held annually within six months of the year end. 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:

During the year, the Society held two concerts in the Perth Concert Hall on 16th November 2014 and 28th February 2015. The February concert included a performance of a Beethoven Romance by the orchestra's leader Lorna McGovern. A fund-raising coffee morning was organised in November 2014. We continue to be very grateful to the Gannochy Trust and the Forteviot Charitable Trust for their generous support.

Reserves

The Trustees consider that the general fund balance of £10,465.37 will enable the Orchestra to continue to operate for the forthcoming year.

PERTH ORCHESTRAL SOCIETY

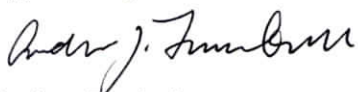
TRUSTEES' ANNUAL REPORT AND ACCOUNTS (continued) FOR THE YEAR ENDED 30 APRIL 2015

Trustees' Responsibilities

The Society requires the Trustees to prepare Financial Statements for each financial year in accordance with The Charities and Trustee Investment (Scotland) Act 2005 and The Charities Accounts (Scotland) Regulations 2006. In preparing these Financial Statements the Trustees are required to make judgements and estimates that are reasonable and prudent.

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Society. They are also responsible for safeguarding the assets of the Society and hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:



Andrew Turnbull
Chairman

23 June 2015

PERTH ORCHESTRAL SOCIETY

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF PERTH ORCHESTRAL SOCIETY

I report on the accounts of the charity for the year ended 30 April 2015 that are set out on pages 5 to 7.

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. 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. 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,

- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Alasdair P R Brown CA
Member of the Institute of Chartered Accountants of Scotland

Finlaysons
Chartered Accountants
4 Albert Place
PERTH
PH2 8JE

24 June 2015

PERTH ORCHESTRAL SOCIETY

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2015

	Restricted Funds £	Unrestricted Funds £	2015 £	2014 £
Receipts				
Members' subscriptions	-	3,405.00	3,405.00	3,175.00
Friends' subscriptions	-	752.50	752.50	755.00
Income tax recovered	-	766.25	766.25	702.04
Grants	-	8,000.00	8,000.00	6,550.00
Concert ticket sales	-	5,186.60	5,186.60	5,445.60
Programme sales	-	217.85	217.85	371.00
Fundraising	-	197.00	197.00	224.75
Sundry income	-	885.00	885.00	182.63
Bank interest	-	6.49	6.49	7.20
Total receipts	-	19,416.69	19,416.69	17,413.22
Payments				
Payments for charitable activities				
Concert costs	-	15,331.78	15,331.78	16,209.95
Hire of rehearsal hall	-	1,341.40	1,341.40	1,233.60
Publicity	-	-	-	94.23
Making Music subscription including insurance	-	275.00	275.00	275.00
Commission fees	-	-	-	2,500.00
Admin fees	-	43.87	43.87	79.55
Instrument maintenance	-	420.00	420.00	-
Total payments for charitable activities	-	17,412.05	17,412.05	20,392.33
Governance costs				
Independent examiner's fee	-	330.00	330.00	330.00
Total governance costs	-	330.00	330.00	330.00
Total payments	-	17,742.05	17,742.05	20,722.33
Surplus/(deficit) for year	-	1,674.64	1,674.64	(3,309.11)

PERTH ORCHESTRAL SOCIETY

STATEMENT OF BALANCES AS AT 30 APRIL 2015

	2015 £	2014 £
Bank and Cash on hand		
Opening balance	8,790.73	12,099.84
Surplus/(deficit) for the year	1,674.64	(3,309.11)
Closing balance	10,465.37	8,790.73
Reserves – Note 2		
Unrestricted - General reserve	10,465.37	8,790.73
Restricted – Andrew Duncan Bequest	-	-
	10,465.37	8,790.73

Assets

The purchase of music and instruments is written off in the receipts and payments account in the year of purchase. It is estimated that the total expenditure on such items for insurance purposes is £15,000.

	2015 £	2014 £
Accruals		
Independent examiner's fee	330.00	330.00

Approved by the Trustees and signed on their behalf by:

Andrew J. Turnbull

Andrew Turnbull
Chairman

S. I. Chorley

Stephen Chorley
Treasurer

23 June 2015

PERTH ORCHESTRAL SOCIETY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2015

1. Grants	2015 £	2014 £
The Gannochy Trust	7,000.00	6,000.00
Forteviot Charitable Trust	1,000.00	550.00
	<u>8,000.00</u>	<u>6,550.00</u>

2. Reserves	2015 £	2014 £
Unrestricted funds:		
General reserve		
Opening balance	8,790.73	9,599.84
Surplus/(deficit) for year	1,674.64	(809.11)
	<u>10,465.37</u>	<u>8,790.73</u>

Unrestricted funds are used to allow the orchestra to operate.

Restricted funds:		
Andrew Duncan Bequest		
Opening balance	-	2,500.00
Expenditure during year	-	(2,500.00)
	<u>-</u>	<u>-</u>
Closing balance	-	-

These monies are to be used for the commission of a piece of music.

3. Related party transactions

No remuneration was paid to any of the Trustees or any person connected with a Trustee.

£81.07 in total was paid to two Trustees as reimbursement of out of pocket expenses (2014: £92.85 was paid to three Trustees).