

**INVERNESS SYMPHONY ORCHESTRA
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 OCTOBER 2025

SCOTTISH CHARITY NUMBER: SC047808

INVERNESS SYMPHONY ORCHESTRA

INFORMATION (AT DATE OF SIGNING REPORT)

SCOTTISH CHARITY NUMBER	SC047808
COMMITTEE	Sue Lightman – Chair Paul Wilson - Treasurer Catharine McKay Sharen Kingham David Cushman Susanna Leslie Mark Osborne Aki Maruyama Leggett Janet Wardle
CHARITY'S PRINCIPAL ADDRESS	Carn Mhor Blackpark Inverness IV3 8PW
SECRETARY	Paul Wilson FCCA 9 Harris Road Inverness IV2 3LS
TREASURER	Paul Wilson FCCA 9 Harris Road Inverness IV2 3LS
BANKERS	Barclays Bank Plc Edinburgh 3 Leicestershire LE87 2BB
INDEPENDENT EXAMINER	Rhona Wilson BA FCCA 17 Holm Dell Drive Inverness IV2 4GX

INVERNESS SYMPHONY ORCHESTRA

MANAGEMENT COMMITTEE REPORT FOR THE YEAR ENDED 31 OCTOBER 2025

The management committee, who are also trustees, present the financial statements for the year ended 31 October 2025.

Structure, governance and management

The Orchestra was registered on 9 October 2017 as The Ness Sinfonia and subsequently changed its name to Inverness Symphony Orchestra on 22nd January 2024 in recognition of its continued growth. Inverness Symphony Orchestra is a recognised charity, Charity Number SC047808. The charity is governed by its constitution and managed by its Management Committee. The committee members who served during the year were as follows:

Sue Lightman – Chairperson
Paul Wilson - Treasurer
Catharine McKay
Sharen Kingham
David Cushman
Susanna Leslie
Maggie Broad (Retired 19th November 2025)
Mark Osborne
Aki Maruyama Leggett
Janet Wardle (Appointed 24th February 2025)

Recruitment and appointment of trustees

All of the trustees are appointed or re-appointed by the members at our annual general meeting.

Governing document

Inverness Symphony Orchestra is a charitable incorporated organisation and the purposes and administration arrangements are set out in our constitution.

Responsibilities of the trustees

The trustees are responsible for the strategic direction, governance and for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity. They also manage the day-to-day running of the charity. To facilitate the effectiveness of the charity, some trustees hold a role which contributes to operations including finance, administration and programme related activities.

The accounts are prepared in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 as amended.

It is also the trustee's responsibility to ensure the assets of the charity are safeguarded, taking preventative measures for the detection of irregularities and fraud.

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MANAGEMENT COMMITTEE REPORT (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

Risk management

The trustees have a duty to identify, assess, act on and review the risk to which the charity is exposed and ensure appropriate systems are in place to provide reasonable assurances to mitigate exposure to major risks.

Charitable purposes

The principal object of the charity as recorded in our constitution is to maintain, improve and advance the education of the public in the art of the science of music, in particular, orchestral music, in (but not exclusively) the Highlands of Scotland.

Review of Activities

Activities continued with weekly term-time rehearsals and successful, well attended concerts in Inverness at the conclusion of the Autumn, Spring and Summer terms. Membership numbers grew once again during the year with a regular attendance of 60+ musicians in the orchestra now being the norm.

Spin off ensembles of orchestra members collaborating with other musical groups in the Inverness area continue to be very well supported. These well-attended events are a valuable addition to the charitable activities of the orchestra and further raise awareness in the running of successful music making opportunities in the local community.

Plans for the future

Events and opportunities will continue to be developed to keep raising the awareness of classical music within the local community.

Financial review

As shown in the receipts and payments statement, the charity made a surplus of £8,808 for the year (2024 - Surplus £6,678). At 31 October 2025, the balance of funds held in the bank account was £26,006 (2024 - £17,198).

Reserves

The Management Committee are of the opinion that formally benchmarking a specific target level of reserves is not wholly appropriate for the charity and its activities. In the opinion of the Management Committee, the assets of the charity are adequate to fulfil its objectives.

INVERNESS SYMPHONY ORCHESTRA

**MANAGEMENT COMMITTEE REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2025**

Donated services

There were no donated facilities or services in the year ended 31 October 2025.

Signed on behalf of the committee members:

A handwritten signature in black ink that reads "Sue Lightman". The script is cursive and fluid, with the first name "Sue" and last name "Lightman" clearly distinguishable.

Sue Lightman

Date: 4th May 2026

INVERNESS SYMPHONY ORCHESTRA

INDEPENDENT EXAMINERS REPORT

I report on the accounts of the charity for the year ended 31 October 2025 which comprise a statement of receipts and payments, statement of balances and the related notes.

Use of my report

This report is made solely to the charity's trustees, as a body, in accordance with Section 44 of the Charities and Trustee Investment (Scotland) Act 2005. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for the report, or for the opinions I have formed.

Respective responsibilities of trustees and independent 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 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 view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

- a) which gives me reasonable cause to believe that in any material respect the requirements:
 - 1. to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations as amended, and
 - 2. to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts regulations as amended

have not been met, or

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



Date: 4th May 2026

Name:

Rhona Wilson BA FCCA

Professional qualification:

Chartered Certified Accountant

Address:

17 Holm Dell Drive, Inverness, IV2 4GX

INVERNESS SYMPHONY ORCHESTRA**STATEMENT OF RECEIPTS AND PAYMENTS FOR
THE YEAR ENDED 31 OCTOBER 2025**

	2025	2024
	£	£
RECEIPTS		
RECEIPTS FROM CHARITABLE ACTIVITIES		
Concert Receipts	4,736	3,140
Subscriptions	17,337	12,295
Gift Aid Recovered	3,585	4,347
	<u>25,658</u>	<u>19,782</u>
RECEIPTS FROM FUNDRAISING		
Sponsorship	-	1,755
Donations, Grants & Sundry Income	-	1,072
	<u>-</u>	<u>2,827</u>
Total Receipts	<u>25,658</u>	<u>22,609</u>
PAYMENTS		
COST OF CHARITABLE ACTIVITIES		
Professional Fees	12,171	11,080
Venue & Performance Costs	2,634	1,790
Instrument & Music Purchase	-	-
Administrative & Governance	2,045	3,061
	<u>16,850</u>	<u>15,931</u>
Total Payments	<u>16,850</u>	<u>15,931</u>
SURPLUS/(DEFICIT) FOR THE YEAR	<u>8,808</u>	<u>6,678</u>

All funds are unrestricted (Note 2)

INVERNESS SYMPHONY ORCHESTRA

STATEMENT OF BALANCES AT 31 OCTOBER 2025

	2025	2024
BANK	£	£
Opening Balance	17,198	10,520
Surplus (Deficit) for the year	8,808	6,678
Closing bank balance	<u>26,006</u>	<u>17,198</u>
DONATED & OTHER ASSETS	6,025	6,025
UNRESTRICTED FUNDS	<u>32,031</u>	<u>23,223</u>

The financial statements were approved by the Management Committee on 4th May 2026 and were signed on their behalf by:



Sue Lightman
Trustee & Chair



Paul Wilson
Trustee & Treasurer

INVERNESS SYMPHONY ORCHESTRA

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2025

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared on the receipts and payments basis and in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

2. FUNDS

Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity. The trustees maintain a single unrestricted fund for the day-to-day running of the charity. There are no restricted funds.

3. TRUSTEE EXPENSES

No expenses were paid on behalf of the trustees during the year (2024 - £Nil).

4. TRUSTEE REMUNERATION

No trustee received remuneration during the year (2024 - £Nil) in their capacity as trustee.