

FRIENDS OF THE ROYAL TUNBRIDGE WELLS SYMPHONY ORCHESTRA

Registered Charity No. 296632

Minutes of the 29th Annual General Meeting held at the Jubilee Theatre, Holmewood House School, Langton Green, Kent, TN3 0EB on 17th June 2016 at 7.30pm.

1. Apologies for absence were received from Tom MacGibbon, Jane Taunton and Dr & Mrs Marriott.
2. The Minutes of the 2015 Annual General Meeting, which had been considered earlier by the Committee members, were tabled and approved nem con.
3. The Chairman, John Isaac ('JI'), opened his remarks by noting that the Friends' had made significant donations to the Orchestra in the past year (£37,500), resulting in the need to draw on the Friends' reserves. JI highlighted some work done by the Secretary, Neil Cumming, showing that, based on certain assumptions, the Friends' could sustain donations to the Orchestra of the order of £20,500 p.a. Annual donations above that level were almost certain to require further reductions in reserves. Ralph Hebditch (President of the Orchestra) drew attention to the split of the Friends' reserves between those resulting from donations/legacies etc. and those resulting from the past re-investment of investment income. JI confirmed that he held records of this split. He also noted that the Friends had, over the years, donated nearly £350,000 to the Orchestra. JI concluded his remarks by thanking the many people, front and back of house, who helped make the RTWSO such an important part of the local cultural scene. The acceptance of the report was accepted nem. con. by the Meeting.
4. The Treasurer, John Isaac, presented his report for the financial year ended 30th April 2016, by taking the meeting through the various elements of the Annual Report & Accounts. JI noted that overall Income was slightly lower at £15,282 (2015: £16,148). Total expenditure rose to £38,194 (2015: £24,248) due almost entirely to the increased donations to the Orchestra of £37,500 (2015: £24,000). This resulted in an excess of income over expenditure of £22,912 (2015: £8,100). As a consequence, some of the Charity's investment in M&G Charifund units had to be sold. The Investments however, remain substantial at £193,703 (2015: £224,149) and the total Unrestricted Fund is £201,312 (2015: £239,501). The acceptance of the accounts was agreed nem con. by the Meeting.
5. The Chairman noted that Mark Gower-Smith, the Independent Examiner continues to provide an excellent service at an extremely reasonable cost. His re-appointment, for the year to 30th April 2017, was proposed by John Isaac and carried nem con.

6. Election of the Committee. John Isaac, Neil Cumming, Tom MacGibbon and Jerry Matthews agreed to stand for re-election and the proposal that all be elected to serve as full members for the coming year was agreed by the meeting nem con. Giles Clarke is Chairman of the Royal Tunbridge Wells Symphony Orchestra and attends Committee meetings by invitation. Jane Taunton and Andrew Muir, having been co-opted onto the Committee since the last AGM, offered themselves for election to the Committee. The proposal was passed nem. con.
7. The Secretary, Neil Cumming ('NC'), presented the revised Friends' Constitution. The changes reflect the latest guidelines from the Charity Commission and offer the chance to update the Constitution. The Chairman of the Orchestra, Giles Clarke, will continue to be invited to attend our committee meetings. NC emphasised that the Object of the Friends was unaltered and was to help the RTWSO continue to give pleasure to so many concert goers, by way of donations to the Orchestra. The meeting voted unanimously to adopt the new Constitution, which will now be lodged with the Charity Commission.
8. A.O.B. Ralph Hebditch conveyed the sad news that Pauline Smart has passed away recently. Her husband, Derek Smart was for many years the Friends' Treasurer and a great supporter of our Charity. John Isaac thanked Maureen Greenhouse and her team for the refreshments to be provided after the AGM and to the RTSWO Wind Quintet for their musical contribution.

There being no further formal business the Chairman expressed his thanks to those present and declared the Meeting closed at 7.52pm.