

NEWCASTLE UPON TYNE CHAMBER MUSIC SOCIETY LIMITED
(A charitable company limited by guarantee)

REPORT AND UNAUDITED FINANCIAL STATEMENTS

31 MAY 2024

Registered company number 03433055
Registered charity number 1072960

**Armstrong Watson
Chartered Accountants
Newcastle upon Tyne**

NEWCASTLE UPON TYNE CHAMBER MUSIC SOCIETY LIMITED

REPORT AND FINANCIAL STATEMENTS

31 MAY 2024

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NEWCASTLE UPON TYNE CHAMBER MUSIC SOCIETY LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS

31 MAY 2024

Charity number: 1072960 **Company number:** 03433055

Website: www.newcastlechambermusicsoc.org.uk

Trustees

Malcolm Critten	(Deceased 1 August 2024)
Antony Cullen	
Sarah Fearon	
Roger Jay	
Elspeth Scott	(Chairman)
Elizabeth Tilling	
Gabriel Waite	

Company secretary

Sarah Fearon

Registered office

14 Lansdowne Gardens
Newcastle upon Tyne
NE2 1HE

Independent Examiner

D R Gold
Armstrong Watson LLP
One Strawberry Lane
Newcastle upon Tyne
NE1 4BX

Bankers

National Westminster Bank
Leeds Customer Service Centre
1 Victoria Place
Holbeck
LS11 5AN

Lloyds Bank Plc
25 Gresham Street
London
EC2V 7HN

NEWCASTLE UPON TYNE CHAMBER MUSIC SOCIETY LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MAY 2024

The trustees are pleased to present their report together with the unaudited financial statements of the Society for the year ended 31 May 2024 which are also prepared to meet the requirements for a directors' report and financial statements for Companies Act purposes.

Reference and administrative details set out on page 1 form part of this report. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland – Charities SORP FRS102 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Structure, governance and management

Governing document

The Newcastle upon Tyne Chamber Music Society Limited, a charitable company limited by guarantee, is governed by its Memorandum and Articles of Association.

Appointment of trustees

The Board shall consist of the following: The Chairman of the Society, the Vice Chairman, the Hon. Secretary of the Society, the Hon. Treasurer and not more than four other members, all to be elected at the AGM.

The Board may, if a trustee dies, resigns or becomes ineligible to hold office, appoint a Member to fill a vacancy until the next AGM.

All trustees shall retire from office each year at the AGM but are eligible for re-election.

The trustees for the purpose of charity law, who are also directors for the purpose of company law, who served during the year and up to the date of this report are set out on page 1.

The trustees wish to express their great sadness at the loss of Malcolm Critten, who was a trustee of the charity. He will be greatly missed.

Induction and training of trustees

The induction and training of trustees is dealt with according to individual need.

Organisation

The charitable company is managed by a board of trustees who are responsible for different aspects of the Society's activities. Trustees meet at regular intervals to review progress with the season's programmes, manage individual concerts, exercise financial control and make plans for future seasons.

Risk management

The trustees have examined the major strategic, business and operational risks which the Society faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to both lessen these risks and take advantage of key opportunities.

NEWCASTLE UPON TYNE CHAMBER MUSIC SOCIETY LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MAY 2024

Objectives and activities

The objective of the Society is to promote high class chamber music concerts in order to foster the public knowledge and appreciation of such music by means of public performances.

The trustees present a series of six chamber music concerts given by artists of international reputation. The aim is to present performances of both standard and less usual works from the chamber music repertoire, performed at the highest level.

In planning and carrying out the Society's activities for the year, the trustees have considered the guidance produced by the Charity Commission on public benefit including the guidance 'public benefit: running a charity (PB2)' and are confident that this is achieved through the chamber music concert series.

Achievements and performance

The 2023-24 season has been highly successful musically, with classics from the repertoire including Dvořák's Piano Quintet, Beethoven's Quartet Op 131 and Mozart's K590 'King of Prussia' Quartet. Concert-goers also heard some intriguing though less familiar works: songs by John Ireland and Dilys Elwyn-Edwards, and Piano Trios by Veress and Winkelman.

The Sacconi Quartet and Emma Abbate opened the season with two towering Piano Quintets, by Dvořák and Shostakovich. The French Quatuor van Kuijk gave us a taste of France, neatly sandwiched between Schubert and Beethoven; and the renowned Brodsky Quartet, on their seventh visit to the Society, were mesmerising in Debussy. Next, baritone James Newby and soprano Sarah Gilford, with pianist Adam Johnson, performed an engaging selection of songs; as an encore they chose an enchanting duet from Don Giovanni. The Amsterdam-based Dudok Quartet, playing with both fire and precision, thrilled the audience with Tchaikovsky and Shostakovich. Lastly, Trio Gaspard were in energetic form playing Haydn, and also two new works (one given as an encore) commissioned to complement the master's Piano Trios. They rounded off the season with the vigorous and tuneful second Piano Trio by Schumann.

Newcastle Chamber Music Society, both a charity and a company limited by guarantee, continues to be run by a Board of seven volunteer Trustees. The Society's aim is unchanged: to promote chamber music performance of the highest calibre to enrich the lives of audiences in the region. The Society has not received any formal grants this season, but gratefully acknowledges the generous sponsorship of a concert by a long-term Friend of the Society. Other welcome support comes from current subscribers, donors and Friends. Sadly, a reduction in subscriber numbers since the pandemic means that the Society finds itself less secure than formerly.

NEWCASTLE UPON TYNE CHAMBER MUSIC SOCIETY LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MAY 2024

Financial review

During the 2023/24 financial year, the Society incurred a deficit of £3,897 compared to a surplus of £6,007 in the preceding year.

Donation income was down this year to £3,922. In 2022/23, the total of £12,880 included a large one off donation and a legacy left to the Society by a long standing subscriber.

Concert income increased overall by over 3%. Although there was a further fall in subscription income of £698, this was more than offset by single ticket sales which saw an increase of £1,394.

There was an increase in concert costs generally although hall hire costs remained at the 2021/22 level. Governance costs (administration and postage charges) were kept to a minimum level. Overall expenditure increased this year by more than 7%

By the end of 2023/24, as a result of the in-year deficit, the total funds had decreased by more than 9% to £37,371.

Reserves policy

As noted in previous annual reports, trustees remain mindful of the need to maintain an adequate reserve of funds to uphold the long held policy of planning and committing future programmes well in advance. The trustees continue to be satisfied that available funds are adequate to commit to a future programme of concerts and also secure the availability of The Glasshouse #2, Gateshead in advance of the 2024/25 season.

Plans for future seasons

Trustees will continue to look for opportunities to broaden the scope of concerts and promote chamber ensembles at The Glasshouse, Gateshead. In addition, trustees will continue to explore what other sources of income may be available to the Society to help promote its core activities.

NEWCASTLE UPON TYNE CHAMBER MUSIC SOCIETY LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MAY 2024

Responsibilities of the trustees

The trustees (who are also the directors of Newcastle upon Tyne Chamber Music Society Limited for the purposes of company law) are responsible for preparing the report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

On behalf of the trustees

Elsbeth Scott
Chairman
Date: 11 September 2024

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF

NEWCASTLE UPON TYNE CHAMBER MUSIC SOCIETY LIMITED

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 May 2024, which are set out on pages 7 to 12.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the Act 2006').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- 1) accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2) the accounts do not accord with those accounting records; or
- 3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities.

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.

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work 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 work or for this report.

D R GOLD BA, FCA
Independent Examiner
Armstrong Watson LLP
Chartered Accountants
Newcastle upon Tyne

Date: 12 September 2024

NEWCASTLE UPON TYNE CHAMBER MUSIC SOCIETY LIMITED
(COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MAY 2024

	Note	Unrestricted funds £	Endowment fund £	Total 2024 £	Total 2023 £
Income from:					
Donations and legacies	4	3,922	-	3,922	12,880
Charitable activities	5	22,935	-	22,935	22,156
Investments		636	-	636	243
Total income		<u>27,493</u>	<u>-</u>	<u>27,493</u>	<u>35,279</u>
Expenditure on:					
Charitable activities		31,390	-	31,390	29,272
Total expenditure	6	<u>31,390</u>	<u>-</u>	<u>31,390</u>	<u>29,272</u>
Net (expenditure) income and net movement in funds		(3,897)	-	(3,897)	6,007
Reconciliation of funds:					
Total funds brought forward		36,268	5,000	41,268	35,261
Total funds carried forward	11	<u>32,371</u>	<u>5,000</u>	<u>37,371</u>	<u>41,268</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derives from continuing activities.

The notes on pages 9 to 12 form part of these financial statements

NEWCASTLE UPON TYNE CHAMBER MUSIC SOCIETY LIMITED
(COMPANY LIMITED BY GUARANTEE)

Company number: 03433055

BALANCE SHEET

AS AT 31 MAY 2024

	Note	£	2024 £	2023 £
Current assets				
Debtors	8	2,826	4,121	
Cash at bank and in hand		<u>41,004</u>	<u>42,033</u>	
		43,830	46,154	
Creditors: amounts falling due within one year	9	<u>(6,459)</u>	<u>(4,886)</u>	
Net current assets			37,371	41,268
Net assets			<u>37,371</u>	<u>41,268</u>
Funds of the charity				
Unrestricted income funds	11	32,371	36,268	
Endowment fund		5,000	5,000	
Total charity funds	10	<u>37,371</u>	<u>41,268</u>	

For the year ended 31 May 2024, the trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps proper accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements were approved by the trustees and authorised for issue on 11 September 2024 and are signed on their behalf by:

Elspeth Scott
Chairman

The notes on pages 9 to 12 form part of these financial statements

NEWCASTLE UPON TYNE CHAMBER MUSIC SOCIETY LIMITED
(COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2024

1. Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The address of the registered office is 14 Lansdowne Gardens, Newcastle upon Tyne, NE2 1HE. The liability of each member in the event of winding up is limited to £1.

2. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated. They have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102 - Charities SORP FRS 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Companies Act 2006.

Newcastle upon Tyne Chamber Music Society Limited meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling which is the functional and presentation currency of the charity.

b) Preparation of the accounts on a going concern basis

The charity has reviewed its forecasts and there is a reasonable expectation that the charity has adequate resources to continue in operational existence for at least the next twelve months and on this basis the charity is considered to be a going concern.

c) Fund accounting

Unrestricted funds

Unrestricted funds are donations, concert income and other income receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Endowment fund

The endowment fund was created by a gift of £5,000 in 1997 and is held in a capital fund to provide an unrestricted income flow for the charity. Although the endowment is expendable at the trustees discretion, they take the view that the fund would only be spent in exceptional circumstances.

d) Cash at bank

Cash at bank consists of a National Westminster Bank current account, a Lloyds Bank treasury account and a Lloyds bank deposit account.

e) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

NEWCASTLE UPON TYNE CHAMBER MUSIC SOCIETY LIMITED
(COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2024

2. Accounting policies (continued)

f) Financial instruments

The charity only has financial instruments and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially measured at transaction value and subsequently measured at their settlement value.

g) Income recognition

All income is included in the statement of financial activities when the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants and donations are included in the statement of financial activities when receivable.

Legacy income is recognised when it is probable that it will be received. Receipt is normally probable when there has been a grant of probate; the executors have established that there are sufficient assets in the estate, after settling any liabilities, to pay the legacy; and any conditions attached to the legacy are either within the control of the charity or have been met.

Income from other trading activities comprises income from fundraising events and is included when receivable.

Income from investments arises from interest bearing deposit accounts and is recognised on a receivable basis.

Income from charitable activities includes income from concerts and is included when receivable.

h) Expenditure recognition

Expenditure is recognised as soon as there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis, inclusive of any VAT which cannot be recovered.

Expenditure on raising funds comprise the costs incurred in raising income from fundraising events.

Charitable expenditure comprises all costs of activities in furtherance of the objects of the charity.

Governance costs comprises all costs incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

3. Net (expenditure) income

	2024	2023
	£	£
Net (expenditure) income for the year is stated after charging:		
Independent examination and accountancy services	1,620	1,056

4. Grants and donations

	Unrestricted	Restricted	Endowment	Total	Total
	funds	funds	fund	2024	2023
	£	£	£	£	£
Donations	3,922	-	-	3,922	6,143
Legacies	-	-	-	-	6,737
	3,922	-	-	3,922	12,880

NEWCASTLE UPON TYNE CHAMBER MUSIC SOCIETY LIMITED
(COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2024

5. Income from charitable activities	Unrestricted funds £	Restricted funds £	Endowment fund £	Total 2024 £	Total 2023 £
Concert income:					
<i>Subscription income</i>	8,752	-	-	8,752	9,450
<i>Single ticket sales</i>	13,437	-	-	13,437	12,043
<i>Programme sales</i>	746	-	-	746	663
	<u>22,935</u>	<u>-</u>	<u>-</u>	<u>22,935</u>	<u>22,156</u>

6. Total expenditure	Charitable activities £	Governance costs £	Total 2024 £	Total 2023 £
Concert costs:				
<i>Artists' fees and expenses</i>	16,700	-	16,700	16,100
<i>Hall hire</i>	7,200	-	7,200	7,200
<i>Programme costs and publicity</i>	918	-	918	807
<i>Box office and programme commission</i>	1,209	-	1,209	1,096
<i>Ticket handling fee</i>	1,346	-	1,346	1,200
<i>PRS payments</i>	999	-	999	703
<i>Piano hire and tuning</i>	603	-	603	415
Office costs	-	795	795	695
Accountancy and independent examination	-	1,620	1,620	1,056
	<u>28,975</u>	<u>2,415</u>	<u>31,390</u>	<u>29,272</u>
Governance costs	2,415			
Total expenditure on charitable activities	<u>31,390</u>			

7. Trustees' remuneration and related party transactions

The trustees consider the key management personnel comprise the trustees. No remuneration was paid to the trustees in the current or preceding year. During the current and previous year, no trustee expenses have been incurred.

NEWCASTLE UPON TYNE CHAMBER MUSIC SOCIETY LIMITED
(COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2024

8. Debtors	2024	2023
	£	£
Other debtors	656	684
Prepayments and accrued income	2,170	3,437
	<hr/> 2,826	<hr/> 4,121

9. Creditors: amounts falling due within one year	2024	2023
	£	£
Accruals	3,194	2,947
Deferred income	3,265	1,939
	<hr/> 6,459	<hr/> 4,886

The deferred income is subscription income received relating to 2024/25.

10. Analysis of net assets between funds	Net current assets £	Total 2024 £	Total 2023 £
Unrestricted income funds	32,371	32,371	36,268
Endowment fund	5,000	5,000	5,000
	<hr/> 37,371	<hr/> 37,371	<hr/> 41,268

Analysis of net assets between funds - previous year

	Net current assets £	Total 2023 £	Total 2022 £
Unrestricted income funds	36,268	36,268	30,261
Endowment fund	5,000	5,000	5,000
	<hr/> 41,268	<hr/> 41,268	<hr/> 35,261

11. Unrestricted income funds	Balance 2023 £	Income £	Expenditure £	Balance 2024 £
General fund	36,268	27,493	(31,390)	32,371

Unrestricted income funds - previous year

	Balance 2022 £	Income £	Expenditure £	Balance 2023 £
General fund	30,261	35,279	(29,272)	36,268