

CHESTER MUSIC SOCIETY

TRUSTEES' ANNUAL REPORT for the year ended 31 July 2022

Reference & Administrative Details:

Charity Name: Chester Music Society

Charity Number: 1099094

Company Number 4793760

Principal address: c/o Dr D Taylor, 77 Mill Lane, Upton, CH2 1BS

Registered Office: UHY Hacker Young, St John's Chambers, Love Street, Chester CH1 1QN

Main Banker: NatWest, PO Box No 8, 33 Eastgate Street, Chester CH1 1XA

Members of the Board of Trustees, who are also directors, on the date the report was approved or during the financial year:

Michael Clarke (Chairman)

Penny Clarke (Vice Chairman)

Sue Russell (Secretary)

David Taylor (Treasurer)

Sue Taylor (Assistant Treasurer)

John Wishlade (Publicity) Co-opted

John Ferrari

Jon Penn

Berkeley Ranby

David Woods resigned January 2022

David Parks-Smith resigned December 2021

John Herson resigned December 2021

Structure, Governance & Management

The Charity is a Company Limited by Guarantee, governed by its Memorandum and Articles of Association. It is registered as a Charity with the Charity Commission. The Board of Trustees meets at least five times a year; day to day management of the activities is in the hands of three sectional committees and designated sub-committees of the Board. Any funds surplus to requirements are held in interest bearing deposit accounts or recommended investments which are reviewed on a regular basis.

One third of the trustees who are subject to retirement by rotation are elected annually at the Company's Annual General Meeting. All Board Members are volunteers and unpaid. There is a simple vetting procedure for new Board Members and they are provided with an information pack about the charity and their responsibilities.

The Charity is a member of Making Music, the UK's foremost umbrella group for amateur music. This assists with technical and developmental aspects of the Charity's activities.

Objectives and Activities

The Charity's objects are to provide, maintain, improve and advance education in the widest sense of the word by furthering public appreciation of music (Memorandum of Association para. 4).

The Charity aims to play a significant part in Chester's on-going cultural life as one of the strategic arts organisations in the city. It provides a varied programme of predominantly classical music that would not otherwise be provided in the city and surrounding region by commercial organisations. It contributes to the cultural richness of the city and to diversifying the social life of the city centre.

The Charity is organised into three sections: -

- Showcase Concerts provide a platform for local amateur and semi-professional performers from the Chester and neighbouring areas. Opportunities for performance experience are also given to local schools and colleges.
- The Choir: provides musical participation for up to 150 adults of all ages and performs high quality concerts using amateur and professional musicians from the Chester area and beyond.
- Celebrity Concerts bring national and international professional chamber music artists to our Chester audience.

Promotion and implementation of events outside the remit of the three sections are the responsibility of specific sub-committees of the Board of Trustees.

The Charity takes a leading role in the promotion and coordination of musical life in Chester and in cultural initiatives provided by Cheshire West and Chester Council.

The Trustees have full regard to the Charity Commission's guidance on public benefit. The Charity's aims and activities fulfil the public benefit requirement of the Charities Act, 2011. Its charitable purposes are concerned with the advancement of education and the advancement of musical culture. They also contribute to the advancement of citizenship and community development through the opportunities offered to all age groups to hear, participate in, and organise a varied range of musical events. The Charity's beneficiaries are all those in the Chester region and elsewhere who wish to experience its activities as audiences, performers and members.

Ticket Prices and Subscriptions are set achieve break even against operating cost and expenses as far as is possible. Discounted tickets and subscriptions are offered to unemployed people, people with disabilities, school children and students.

The Society takes a robust and systematic approach to assessing and managing risk. The Risk Register identifies possible risks to the Company and is reviewed on a regular basis. Any new risks that have arisen and any ongoing risks already identified are discussed and acted upon where possible at each Board meeting. The main risks that the Society identified in the current period are the failure to recover membership post the pandemic with consequent loss of income and potential ongoing viability of all sections of the society. The Society has identified mitigation plans to deal with these eventualities both now and going forward.

A comprehensive range of Policies exist for implementation by the Board of Trustees and the wider society membership. These are reviewed on a regular basis and comprise the following topics,

- GDPR
- Financial Reserves
- Investment
- Safeguarding Children and Vulnerable Adults
- Health and Safety
- Equal Opportunities

New Trustees are usually recruited following a period as members of subcommittees or sections and in some cases are co-opted prior to appointment. This ensures, alongside the induction programme that new trustees are aware of their responsibilities.

Achievement & Performance

2021/2022 was another challenging season for the Society. A limited range of events were held starting much later than usual. There was no Young Musician Competition due to the ongoing pandemic affecting schools and colleges.

String Workshop: A financially successful and enjoyable string workshop was held in July at Abbeygate College and enabled 29 participants to play together in chamber groups with guidance from 3 experienced tutors.

- The Choir held only three concerts during the season (although the Christmas concert was held twice). The first concert on restart after Covid was Elijah which was reasonably well attended (327). However, with increased staging costs caused by our venue holder selling its staging a large loss was made. This would normally be offset by a surplus from the Christmas concerts but the resurgence of Covid badly affected audience numbers which further compounded the poor financial position. As a result of this and Covid still being an issue in January, the decision was made to cancel the planned performance of the Verdi Requiem in May 22. The final concert of the season - Handel's Messiah – replaced this and was a great financial success due to the dedication of Choir members in promoting the event and supporting financially. It was also excellent from an artistic standpoint with the full new staging being in place.

- The Celebrity Concert series presented six monthly concerts starting in December through to May. Many of the artists offered extremely beneficial fee rates to help us and them to get started again. The season was considered a great success from an artistic point of view. Audience numbers were down as expected and planned for, with a total of 71 subscribers and occasionally a few external tickets were sold.
- Showcase Concerts offered only two concerts as it was not possible to arrange anything with schools or colleges. Unfortunately, audience numbers were very low and there no subscribers due to there being only two concerts.

CMS activities enrich the experience of participants and contribute to the Society's aim of "furthering the public appreciation of music".

The board owes its volunteers a large debt of thanks and would like to take this opportunity to pay tribute to the hard work, dedication and enthusiasm of the many people who contribute to the success of the organisation.

Financial Review.

The financial resources held by the Society are sufficient to allow it to pursue its prime objective of furthering education and the public appreciation of music.

The Statement of Financial Activities for 2021/22 shows that the total available funds at year end stood at £152,658 with a net positive movement in funds of £12,403 compared with a net positive movement of £249 in 2020/21. Net incoming funds of £14,314 led to unrestricted funds of £106,950 compared with £92,636 in 2020/21. Net outgoing funds of £1,911 resulted in restricted funds of £45,708 against £47,618 in 2020/21. The Notes to the Accounts show that within the unrestricted funds two designated Funds, totalling £11,305, remained at year end. Restricted funds have four named Funds, required to be used for specific named purposes. There are no Funds materially in deficit.

Market uncertainty has resulted in our investments sustaining a loss of £5,121 to £67,507, compared to a gain of £3,580 in 2020/21. Overall, our attitude to investment risk is lower medium and we have a moderate ability to bear an investment loss. The Society does not take into account social, environmental or ethical considerations in its investment policy. The Society's tangible fixed assets that could be disposed of to potentially provide resources for future activity are Choir staging currently valued at £36,630 and a Steinway piano currently valued at £12,671.

Our annual income comes from subscriptions, donations, ticket sales, fund raising and investments. Our expenditure is connected with both performing and promoting live concerts and necessary administration. This year a full programme of Choir concerts, a set of Celebrity Concerts beginning in January 2022 and a small set of Showcase concerts were planned. Due to the ongoing effects of Covid-19, audiences were much lower than budgeted for at the autumn Choir concerts. Thus, financial considerations caused us to redraw the Choir budget to include support from reserves, cancel one of our planned 2022 concerts and run a restricted rehearsal schedule for the remaining one. Aided by a substantial donation from a Choir member, this concert ran successfully with a good audience and resulted in a near break-even position for the Choir at season's end with no need for support from reserves.

Throughout this last year regular on-line meetings of the Board of Trustees and sub-committees continued to ensure proper management of the Society and financial matters were regularly monitored and discussed. In particular no restricted funds were used inappropriately.

The resumption of Choir activities required us to proceed with the purchase of the Choir staging using the Designated Fund of £38,000. In addition, the Board applied for several grants from local charities and issued a staging appeal to members for donations towards the cost of the staging. This appeal was very successful and yielded £17,162, significantly reducing the impact of the cost of the staging on the Society's reserves.

Overall, the financial position, including the reserves, of the Society are such that it is able to plan and run a normal season for 2022/23, whilst being aware that the remaining ongoing effects of Covid-19 and the Energy crisis require careful monitoring and vigilance in order to react where necessary to changing

circumstances and remain financially secure.

Policy on Reserves

The society has been in operation since 1946 and in order to continue to thrive it needs to set aside sufficient funds to continue to provide its programme of concerts and events in these challenging times.

- Some activities are not income bearing or with low income (Young Musician competition and the schools programme) but contribute significantly to the society's overall objectives.
- The age demographic of our audience and membership is on the older side with the potential to see reductions in both audience and membership numbers.
- We need to ensure that we have sufficient reserves to cover a significant underperformance on planned membership or audience figures.
- We need to have sufficient reserves to ensure that we are able to manage our cash flow.
- We need to ensure that we have sufficient reserves to cover any uninsured catastrophic losses in the year.
- We need to build reserves to replace some of the restricted funds created from a generous gift that the society deploys. This will enable the society to continue those activities for which the funds are designated as they become depleted.

The society will therefore aim to set aside sufficient reserves to continue to provide its programme of concerts and events to ensure it meets the charity's aims.

The ongoing assessment and management of risk, prudent management of resources and planning to ensure sufficient reserves will ensure that services are maintained.

The society employs no staff, owns no buildings or any ongoing leases and therefore the effect of unplanned closure to beneficiaries is extremely low.

The society will aim to hold reserves of about £48,000.

Plans and Outcomes for 2021-22

Plans for 21/22 season

- Plan to retain as many previous members as possible.
OUTCOME: There was a reduction of membership numbers as expected post pandemic. These were at levels roughly in line with our planned budgets.
- Attract new members wherever possible.
OUTCOME: A few new members were attracted.
- Run the season of concerts and events that were planned for the 2020/21 season if possible but with some modification if required.
OUTCOME: Many of the Celebrity artists who were planned for 2020/21 were able to perform in the current season at reduced rates. Also, several of the most popular artists from the previous seasons virtual concerts series were invited to perform live for us. One Choir Concert was cancelled as a precaution against potential loss.
- Ensure all our events and rehearsals are safe which will give confidence for members and audiences to return.
OUTCOME: Covid safety procedures produced by our venue providers were properly followed. The Society also produced its own risk assessments for its activities which were also followed.
- Purchase staging for use in the Cathedral to enable the continuation of high quality concerts.
OUTCOME: Staging and handling contracts have been purchased. The new staging is safer and better for sound projection.
- Maximise the use of local media and press to ensure our restart is visible to the public.
OUTCOME: Partially successful. A lot of caution was perceived amongst the general

public regarding returning to normal activities such as concert going. As the Covid issue subsided over the period CMS was able to attract far greater audiences especially for the final Choir Concert of the Messiah (as mentioned in the Choir Report).

Plans for the Future

Plans for 22/23 Season

- Continue to consolidate existing membership numbers and attract new ones.
- Attract new committee members to protect against likely future retirements.
- Work within whatever guidance prevails to ensure our rehearsals and venues are safe.
- Build back to a full programme of events.
- Ensure appropriate budgeting and marketing through the difficult post Covid period to ensure the Society's ability to continue through the coming years.

Funds held as Custodian Trustees;

The Charity does not hold funds on behalf of any other charity.

Responsibilities of Trustees

The trustees are responsible for preparing the Trustees Report and financial statements in accordance with applicable law and regulations and in accordance with the UK generally accepted accounting practices.

Company law requires the trustees to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the end of the year and of the incoming and outgoing resources for the year then ended.

In preparing those financial statements, the trustees are required to select suitable accounting policies and then apply them consistently, making judgements and estimates that are reasonable and prudent. The trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities. Company law requires that the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Declarations

The Trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:



Michael Clarke, Chairman

Date: 8 November 2022

Independent Examiner's Report

I report on the Accounts of the Chester Music Society, a registered charity and a company limited by guarantee for the year ended 31 July 2022. These are set out in the following pages.

Responsibilities and basis of report

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- to state whether matters have come to my attention.

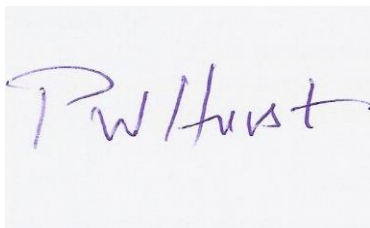
Basis of Independent Examiner's statement

My examination was conducted in accordance with the Directions and guidance given by the Charity Commission. 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 seeking 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 no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

I have completed my examination. I confirm that no material 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 130 of the Charities Act; and
to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.



Peter W Hurst FCMA CGMA
Fellow of the Chartered Institute of Management Accountants

Cliff Cottage, Cliff Road, Acton Bridge, Northwich, CW8 3QP

Date

12th October 2022

CHESTER MUSIC SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES

(including summary income and expenditure account)

Company Number: 4793760
Registered Charity: 1099094
For the year ended 31 July 2022

	Note	2022 Unrestricted £	2022 Restricted £	2022 Total £	2021 Total £
Income					
Income and endowments from:					
Donations and legacies		45,723	0	45,723	6,738
Charitable activities		27,495		27,495	-1,747
Other trading activities		11,278	0	11,278	15
Investments		38	0	38	63
Separate material item of income					
Other		0	0	0	0
Total income		84,533		84,533	5,069
Expenditure	2				
Expenditure on:					
Raising funds		1,676	0	1,676	0
Charitable activities		63,263	446	63,709	7,717
Other		1,624	0	1,624	683
Total expenditure		66,563	446	67,009	8,400
Net income/(expenditure) before tax for the reporting period		17,970	(446)	17,524	(3,331)
Tax payable		0	0	0	0
Net income/(expenditure) after tax before investment gains/(losses)		17,970	(446)	17,524	(3,331)
Net gains/(losses) on investments	5	(3,656)	(1,465)	(5,121)	3,580
Net income/(expenditure)		14,314	(1,911)	12,403	249
Extraordinary items					
Transfers between funds	11		0		0
Other recognised gains/(losses):					
Gains and losses on revaluation of fixed assets for the charity's own use					
Other gains/(losses)		0	0	0	0
Net movement in funds		14,314	(1,911)	12,403	249
Reconciliation of funds:					
Total funds brought forward at 1 August	10	92,636	47,618	140,255	140,005
Total funds carried forward at 31 July	9	106,950	45,708	152,658	140,255

CHESTER MUSIC SOCIETY

Company Number: 4793760

Registered Charity: 1099094

STATEMENT OF FINANCIAL POSITION

For the year ended 31 July 2022

	Note	At 31 July 2022		At 31 July 2021	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	4		49,301		12,971
Investments	5		67,507		72,628
Total fixed assets			116,808		85,599
CURRENT ASSETS					
Debtors: amounts falling due within 1 year	6	16		369	
Amounts falling due within more than 1 year	6	30			
Pre-payments for next season	6	913			
Cash at Bank & in hand	8	46,937		59,760	
Total current assets			47,896		60,129
Creditors: amounts falling due within one year	7	(5,140)		(644)	
Amounts falling due within more than one year	7	(634)			
Accruals	7	(6,272)		(4,830)	
Net current assets/(liabilities)		35,850	35,850	54,655	54,655
TOTAL NET ASSETS/(LIABILITIES)			152,658		140,255

THE FUNDS OF THE CHARITY

Restricted income funds	9	43,775		44,220	
Revaluation restricted - Investments	9	1,933		3,398	
Unrestricted funds:	9	101,376		83,406	
Revaluation unrestricted - Investments	9	5,574		9,230	
Total Funds			152,658		140,255


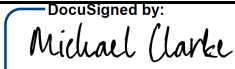
The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

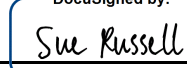
These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed by one or two trustees/directors on behalf of all the trustees/directors

Signature	Print Name	Date of approval
	D. J. TAYLOR	02-Nov-22
DocuSigned by: 	M. CLARKE	02-Nov-22

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Signature of director authenticating accounts being sent to Companies House

Signature	Print Name	
DocuSigned by: 	S. J. RUSSELL	02-Nov-22

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CHESTER MUSIC SOCIETY

NOTES TO THE ACCOUNTS

For the year ended 31 July 2022

1.1 Company status

The charity is a company limited by guarantee. In the event of the charity being wound up the liability in respect of the guarantee is limited to £1 per member of the charity.

1.2 Basis of Accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: *Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland* (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items were required. No restatements were required.

The charity constitutes a public benefit as defined by FRS 102.

1.3 Going concern

There are no material uncertainties about the charity's ability to continue and so the going concern basis of accounting has been adopted.

1.4 Change of accounting policy

The accounts have been prepared in accordance with FRS 102.

1.5 Income

Income is recognised in the Statement of Financial Activities (SOFA) when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. Grants and donations are included in the SOFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

1.6 Expenditure

Expenditure and creditors are recognised when a present legal and constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required to settle the obligation, and the amount can be measured reliably. Expenditure is measured on an accruals basis. Resources expended are allocated to the particular activity where the cost directly relates to that activity.

1.7 Fund accounting

Unrestricted funds are shown separately in the SOFA. They are available for use at the trustee's discretion in furtherance of the general objects of the charity. Restricted funds are those subject to specific conditions imposed by the donors or have been raised for a particular purpose. The cost of raising and administering such funds is charged to the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statement. Designated funds are unrestricted funds earmarked by the trustees for particular purposes. Investment income and gains are allocated to the appropriate fund.

1.8 Assets and depreciation

Tangible fixed assets used for charitable purposes are stated at cost less depreciation and all repairs are written off as incurred. Depreciation is currently charged at 5%. Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

1.9 Investments

Investments are stated at market value as at the balance sheet date. The SOFA includes the net gains and losses arising in the revaluation and disposals of investments during the year. Investment income is accounted for on an accruals basis. Unrealised gains and losses are calculated by comparing previous balance sheet valuation to the year end valuation.

2 Analysis of expenditure by activity

Activity	Raising Funds £	Charitable Activities £	Other £	Total £
Society general	0	2,003	1,574	3,577
Celebrity Concerts	60	5,963	0	6,023
Choir	1,616	55,136	50	56,802
Showcase	0	607	0	607
Total	<u>1,676</u>	<u>63,709</u>	<u>1,624</u>	<u>67,009</u>

3 Fees for examination of accounts	2022 £	2021 £
Cost of independent examination	150	150

4 Tangible Fixed Assets

	Fixtures Fittings & Equipment £	PIANO £	STAGING £
Cost on acquisition		18,900	37,554
NET BOOK VALUE			
At 31 July 2021		12,971	0
Additions in year		350	37,554
Value prior to depreciation charge		13,321	37,554
Depreciation on assets brought fwd		649	0
Depreciation on additions in year		<u>1</u>	<u>924</u>
Depreciation for year		650	924
NET BOOK VALUE at 31 Jul 2022		12,671	36,630

5 Investments	Unrestricted £	Restricted £	Total £
Quilter Cheviot Managed Portfolio			
At 1 August 2021	49,230	23,398	72,628
Unrealised gain (loss)	<u>(3,656)</u>	<u>(1,465)</u>	<u>(5,121)</u>
At 31 July 2022	<u>45,574</u>	<u>21,933</u>	<u>67,507</u>

6 Debtors and prepayments	2022 £	2021 £
Debtors due within 1 yr	16	
IncomeDebtors due more than 1 year	30	30
Pre-payments - next season	<u>913</u>	<u>339</u>
Total	<u>959</u>	<u>369</u>

7 Creditors, accruals & provision	2022 £	2021 £
Creditors due within 1 year	5,140	634
Creditors due more than 1 year	634	10
Accruals	<u>6,272</u>	<u>4,830</u>
	<u>12,046</u>	<u>5,474</u>

Old Accruals written off >7 yrs 0

8 Cash at bank and in hand	2022 £	2021 £
Short term deposits	1,283	37,554
Cash at bank and in hand	<u>45,654</u>	<u>22,207</u>
Total	<u>46,937</u>	<u>59,760</u>

9 Funds in the current reporting period	Balance Brought forward £	Resource incoming £	Resource outgoing £	Transfers between funds £	Revaluation Gain (Loss) £	Balance At end £
Restricted Funds						
Choir Trips Fund	2,744		96			2,649
Celebrity Concerts Baxter Fund	28,070					28,070
Piano Maintenance Fund	4,400		350			4,050
Young Musicians' Fund	9,006					9,006
	44,220		446	0		43,775
Revaluation (Deficit) Gain Investments	3,398				(1,465)	1,933
	47,618		446	0	(1,465)	45,708
Unrestricted Funds						
Designated:						
- Showcase Activities Fund	10,762	237	607			10,391
- 2021 Fund	15,000			(15,000)		0
- Hallett Memorial Fund	914					914
- Choir Staging Fund	38,000	17,162	37,554	(17,608)		0
Other Charitable Funds	18,731	67,135	28,402	32,608		90,071
	83,406	84,533	66,563	0		101,376
Revaluation (Deficit) Gain Investments	9,230				(3,656)	5,574
	92,636	84,533	66,563	0	(3,656)	106,950
Total	140,255	84,533	67,009	0	(5,121)	152,658

The Choir Trips Fund is restricted to use by the Choir on their concert trips.

The restricted Celebrity Concerts Baxter Fund contains donations restricted for use by the Celebrity Concerts section

The restricted Piano Maintenance Fund is to help maintain the quality of the piano used in the Celebrity Concerts series

The restricted Young Musicians' Fund is to provide bursaries for outstanding young musicians and to facilitate access to live classical music performance for young people.

The designated Showcase Activities Fund is set aside for the future stability of the Showcase Section.

The designated 2021 Fund was set up for events associated with the 75th Anniversary celebrations of the Society. These did not take place due to Covid and Fund closed in 2022.

The designated Hallett Memorial Fund is set aside for use in activities in memory of Geoffrey & Lila Hallett

The designated Choir Staging Fund was set aside for purchase of the tiered choir staging. After purchase of staging, Fund closed in 2022.

10 Funds in the previous reporting period	Balance Brought forward £	Resource incoming £	Resource outgoing £	Transfers between funds £	Revaluation Gain (Loss) £	Balance At end £
(Funds defined above)						
Restricted Funds						
Choir Trips Fund	4,572	(1,747)	82			2,744
Celebrity Concerts Baxter Fund	30,500		2,430			28,070
Piano Maintenance Fund	4,400					4,400
Young Musicians' Fund	9,006					9,006
	48,478	(1,747)	2,512	0		44,220
Revaluation (Deficit) Gain Investments	2,556				842	3,398
	51,034	(1,747)	2,512	0	842	47,618
Unrestricted Funds						
Designated:						
- Showcase Activities Fund	11,062	0	300			10,762
- 2021 Fund	15,000					15,000
- Hallett Memorial Fund	914					914
- Choir Staging Fund				38,000		38,000
Other Charitable Funds	55,503	6,816	5,589	(38,000)		18,731
	82,479	6,816	5,889			83,406
Revaluation (Deficit) Gain Investments	6,492				2,738	9,230
	88,971	6,816	5,889		2,738	92,636
Total	140,005	5,069	8,400	0	3,580	140,255

11 Transfers between funds

Transfers between restricted and unrestricted funds

£ 0

Transfers of funds between unrestricted funds and designated funds

£ (32,608)

12 Designated funds

The designated Showcase Activities fund is set aside for the future stability of the Showcase Section.

Its current value is:

£ 10,391

A designated 2021 Fund was set aside for events associated with the 75th Anniversary celebrations of the Society. Its current value is

£ 0

A designated Hallett memorial Fund was set aside for activities in memory of Geoffrey & Lila Hallett. Its current value is

£ 914

13 Trustee remuneration and benefits

Trustees are not paid for their trustee activities and any reimbursements are not material.

David Taylor was paid £0 (0 last year) for professional accompanist charges as allowed by Memorandum Clause 5 (1).

15 Related Party Transactions

None

CHESTER MUSIC SOCIETY MANAGEMENT ACCOUNTS

INCOME & EXPENDITURE OVERALL

For the year ended 31 July 2022

	2022 Unrestricted £	2022 Restricted £	2022 Total £	2021 Total £
INCOME				
Donations and legacies:				
Donations	14,953		14,953	5,720
Gift aid	7,067		7,067	1,018
Grants	6,000		6,000	
Subscriptions (donation element)	17,703		17,703	
Charitable activities:				
Sales of concert tickets and programmes	26,569		26,569	
Educational activities	926	0	926	(1,747)
Other trading activities:				
Subscriptions (service element)	4,233		4,233	
Sponsorship	500		500	
Fund raising income	6,545		6,545	15
Investments:				
Bank interest	38		38	63
Other	0		0	
TOTAL INCOME	84,533		84,533	5,069
EXPENDITURE				
Raising funds	1,676		1,676	0
Charitable activities:				
Artists/accompanists/conductors	32,116		32,116	7,411
Administration	449		449	117
Accountancy fees	150		150	150
Bank charges	267		267	251
Insurance	562		562	704
Adverts/publicity	796		796	0
Hall hire	21,375		21,375	0
Instruments/music	1,627		1,627	100
Printing programmes/tickets/ticket commission	3,164		3,164	0
Miscellaneous production costs	1,954	350	2,304	(1,098)
Educational activities	802	96	898	82
Other:				
Depreciation	1,574		1,574	683
Other	50		50	0
TOTAL EXPENDITURE	66,563	446	67,009	8,400

CHESTER MUSIC SOCIETY

INCOME AND EXPENDITURE SUMMARY

For the year ended 31 July 2022

		2022 £	2022 £	2022 £	2021 £
Overall summary (As per schedules attached)					
Relating to:		Unrestricted	Restricted	Total	Total
a	The Society surplus/(deficit)	18,362	(350)	18,012	412
b	Celebrity Concerts surplus/(deficit)	385		385	(2,530)
c	Choir surplus/(deficit)	(407)		(407)	915
	Choir Trips surplus/(deficit)		(96)	(96)	(1,828)
d	Showcase surplus/(deficit)	(370)		(370)	(300)
		<hr/>	<hr/>	<hr/>	<hr/>
		17,970	(446)	17,524	(3,331)
	Unrealised investment gain (loss)	(3,656)	(1,465)	(5,121)	3,580
	Transfers between funds			0	0
		<hr/>	<hr/>	<hr/>	<hr/>
	Overall surplus/(deficit) for season	14,314	(1,911)	12,403	249

CHESTER MUSIC SOCIETY

INCOME AND EXPENDITURE ACCOUNT

For the year ended 31 July 2022

	2022 £	2022 £	2022 £	2021 £
a Re: The Society				
Income	Unrestricted	Restricted	Total	Total
Sponsorship/Patrons/Donations	9,308		9,308	4,920
Subscriptions	2,484		2,484	0
Gift Aid	2,474		2,474	1,018
Grants	6,000		6,000	0
Bank interest	38		38	63
Projects: Piano income	360		360	0
Projects: Chamber Music Workshop	926		926	0
Projects: Young Musician Competition	0		0	0
Fund raising income	0		0	0
Miscellaneous	0		0	0
	21,589	0	21,589	6,001
Expenditure				
Administration, postage, meetings	121		121	117
Examination of accounts	150		150	150
Insurance	562		562	704
Bank charges	267		267	251
Advertising & Publicity	100		100	0
Training	0		0	0
Projects: Piano expenses	(350)	350	0	0
Projects: Chamber Music Workshop	802		802	0
Projects: Young Musician Competition	0	0	0	0
Artists - Bursary			0	3,881
Educational artists	0		0	0
Equipment				(198)
Depreciation	1,574		1,574	683
Fund raising expenditure	0		0	0
Miscellaneous	0		0	0
	3,227	350	3,577	5,589
Surplus/(deficit)	18,362	(350)	18,012	412

CHESTER MUSIC SOCIETY

INCOME AND EXPENDITURE ACCOUNT

For the year ended 31 July 2022

	2022 £	2022 £	2022 £	2021 £
b Re: Celebrity Concerts				
Income	Unrestricted	Restricted	Total	Total
Sale of non-season tickets	510		510	0
Subscriptions/season tickets	3,763		3,763	0
Programme income	113		113	0
Sponsorship/patrons/donations	562		562	0
Gift Aid	303		303	0
Grants	0		0	0
Fund raising income	1,157		1,157	0
Bequest	0		0	0
	6,408	0	6,408	0
Expenditure				
Artists fees & expenses	4,400	0	4,400	2,430
Administration	0		0	0
Advertising & publicity	0		0	0
Hire of halls	887		887	0
Hire & maintenance of instruments	400		400	100
Misc inc PRS	175		175	
Printing programmes & tickets	28		28	0
Ticket commission	24		24	0
Miscellaneous	109		109	0
Fund raising expenditure	0		0	0
	6,023	0	6,023	2,530
Surplus/(deficit)	385	0	385	(2,530)

CHESTER MUSIC SOCIETY

INCOME AND EXPENDITURE ACCOUNT

For the year ended 31 July 2022

	2022		2021	
	£	£	£	£
c Re: Choir				
Income				
Sale of tickets	25,035		0	
Programme income	674		0	
Sponsorship/patrons/donations	5,583		800	
Subscriptions	15,690		0	
Gift Aid	4,290		0	
Miscellaneous	0		0	
Members' music hire/purchase	984		15	
Fund raising income	4,044		0	
	<u>56,299</u>		<u>815</u>	
Expenditure				
Conductors & Accompanist	6,446		0	
Artists fees & expenses	8,367		800	
Orchestral fees & expenses	12,503		0	
Administration	328		0	
Advertising & publicity	696		0	
Hire of halls	9,026		0	
Staging costs	11,462		0	
Lighting	0		0	
Hire & maintenance of instruments	0		0	
Music	1,062		0	
Printing programmes & tickets	926		0	
Ticket commission	2,186		0	
Miscellaneous inc PRS	2,038		(900)	
Equipment	0		0	
Charity donation	50		0	
Members' music hire/purchase	50		0	
Fund raising expenditure	1,566		0	
	<u>56,706</u>		<u>(100)</u>	
Surplus/(deficit)	<u>(407)</u>		<u>915</u>	
TRIPS ACCOUNT (RESTRICTED FUNDS)				
Surplus on agency payments			(1,747)	
Cost of administration	96		82	
Surplus/(deficit)	<u>(96)</u>		<u>(1,828)</u>	

CHESTER MUSIC SOCIETY

INCOME AND EXPENDITURE ACCOUNT

For the year ended 31 July 2022

	2022		2021	
	£	£	£	£
e Re: Showcase				
Income				
Sale of tickets	237		0	
Subscriptions	0		0	
Refreshments	0		0	
Sponsorship/Donations	0		0	
Misc	0		0	
Fundraising income	0		0	
	<u>237</u>		<u>0</u>	
		237		0
Expenditure				
Artists fees & expenses	400		300	
Administration	0		0	
Advertising & publicity	0		0	
Printing	0		0	
Hire of halls	166		0	
Piano tuning	0		0	
Refreshments	0		0	
Miscellaneous, inc equipment & PRS	41			
Fund raising expenditure	0		0	
	<u>607</u>		<u>300</u>	
		607		300
Surplus/(deficit)	<u>(370)</u>		<u>(300)</u>	