

**REGISTERED COMPANY NUMBER: 04793760 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1099094**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 July 2024  
for  
Chester Music Society

Johnstone Howell & Co  
104 Whitby Road  
Ellesmere Port  
Cheshire  
CH65 0AB

Chester Music Society

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for the Year Ended 31 July 2024

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## Chester Music Society

### Report of the Trustees for the Year Ended 31 July 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2024. The trustees have adopted the provisions of 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) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The charity's objects are to provide, maintain, improve and advance education by furthering public appreciation of music.

The charity aims to play a significant part in the on-going cultural life of Chester and its environs as one of the leading arts organisations in the area. It provides a varied programme of predominantly classical music that would not otherwise be provided by commercial organisations and contributes to the area's cultural richness.

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.
- The charity organises a Young Musician of the Year competition. This provides a platform for local young artists up to the age of 18 to compete and perform in public. In some cases, bursaries may be awarded to help promising young artists further their music career or their musical education.

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

## **OBJECTIVES AND ACTIVITIES**

### **Public benefit**

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.

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 include the following topics:

- GDPR
- Financial reserves
- Investment
- Safeguarding children and vulnerable adults
- Health and Safety
- Equality, diversity and inclusion
- Conflicts of interest
- Risk management

New trustees are usually recruited following a period as members of section committees 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 AND PERFORMANCE**

### **Charitable activities**

2023/24 was generally a successful year despite some setbacks with lower audience numbers and the continuing lack of interest from school participation. However, the charity continues working towards reestablishing school participation wherever possible.

A successful and enjoyable string workshop was held in May at Abbeygate College. There were 33 participants playing together in various chamber groups with guidance from experienced tutors. The Young Musicians Competition returned to Abbeygate College in November, with another good level of entries across a wide range of instruments and ages. The category winners and overall winner performed in a special concert for the winners in the following January. This was well attended and appreciated by the audience.

### **Choir section**

Four choral concerts were held during the year, in November, December, March and May. There was a minor loss against the budget over the year.

The section faced several challenges during the year. There was a decline in membership from 141 to 130. Fewer concert ticket sales and rising costs put pressure on the Choir section finances. Prices for hire of the main venue for choir concerts, Chester Cathedral, were raised significantly. To alleviate this problem ticket and membership prices had to be raised.

Ways of cutting costs and raising additional funds were actively pursued by the section. In January, the choir committee undertook a survey to explore ideas for fundraising. Following a review by the committee, several groups were launched, and volunteers were requested to join a group. These were: -

- a) Sourcing Sponsorship (c. 10 members)
- b) Setting up a 100 Club (2 members)
- c) Organising a Sales Table at rehearsal (4 members)
- d) Setting up Easy Fundraising (on-line purchasing) (1 member)
- e) Tours Sub-Committee (3 members)
- f) Increasing Ticket Sales (5 members)

The survey also indicated that there was interest in remembering the CMS Choir in legacies. Many members have made a provision in their will.

In summary, the 23/24 season has been one of consolidation despite decreasing audience sizes, membership numbers and increasing costs. Immediate and longer-term steps have been implemented to balance costs versus revenue. Generous donations and support were received from Choir members throughout the season.

### **The Celebrity concert section**

There were six concerts starting on 12 October 2023 and concluding on 13 March 2024. With continuing post Covid uncertainty a cautious approach was again taken with budgeting of artists fees and the number of subscribers was again set at a maximum of around 80. In the event we had a total of 70 subscribers. Individual concert ticket sales were available for all concerts with varying results. Total audience numbers continue to remain well below the pre covid highs of 130 plus. All of the concerts were of an excellent standard and contained many fine moments of music making. The current situation for the section remains financially stable and artistically sound. We can still provide high level artists at reasonable costs, but like many other concert organisations we continue to struggle to attract new audience members or even to maintain audience levels. Finding new committee members has again proved difficult.

## Chester Music Society

### Report of the Trustees for the Year Ended 31 July 2024

#### **The Showcase section**

There was a series of 5 concerts in the 2023/24 season. Schools' participation which in the past has been a significant part of Showcase series was again non-existent. Despite this the section continues to try and reincorporate school participation in its concerts. There was an increase in subscribers from 15 to 19 members, but audience numbers continued to drop, down by 30% from last season. All the concerts were of a high standard, and it is a pity that the local community show so little interest in their local talent. The low audience numbers resulted in a small deficit of around £230. In addition to the normal series of concerts a special one-off family concert was run which proved to be highly successful attracting a good audience including many children. This event was subsidised from a special reserve previously donated to the society.

#### **General**

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

The board of trustees 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. The BoT are extremely grateful for all the donations and support received during the season across all the Sections, and in particular from many members associated with the Choir section.

#### **FINANCIAL REVIEW**

##### **Financial position**

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 2023/24 shows that due partly to legacies received and investment gains the total available funds at year end stood at £167,224 with a net positive movement in funds of £16,239 compared with a net negative movement of £1,673 in 2022/23. Net incoming funds of £14,799 led to unrestricted funds of £122,381 compared with £107,582 in 2022/23. Net incoming funds of £1,440 resulted in restricted funds of £44,843 against £43,403 in 2022/23. The Notes to the accounts show that within the unrestricted funds two designated funds, totalling £10,584 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 recovery has resulted in our investments producing a gain of £9,074 to £74,313 compared to a loss of £2,268 in 2022/23. We have a moderate ability to bear an investment loss. Our investment portfolio has now been changed from two funds (one low risk, one low/medium risk) to a single charity-oriented investment fund aimed at yielding both income and growth at a medium level of risk. The society does not consider 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 £32,874 and a Steinway piano currently valued at £11,436.

Our annual income comes from subscriptions, donations, legacies, ticket sales, fund raising and investments. Our expenditure is connected with both performing and promoting live concerts and necessary administration. During the last year our planned programmes were all successfully completed.

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.

Overall, the financial position, including the reserves, of the society are such that it is able to plan and run a normal season for 2024/25, whilst being aware that the effects of decreasing audience numbers, the Energy crisis and increasing production costs require careful monitoring and vigilance in order to react where necessary to changing circumstances and remain financially secure.

## Chester Music Society

### Report of the Trustees for the Year Ended 31 July 2024

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The society continues to set aside sufficient reserves to enable its programme of concerts and events in order to meet the charity's aims. The society aims to hold reserves of about £48,000.

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

The following considerations are monitored regularly by the board of trustees:

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

#### **FUTURE PLANS**

- Create a strategic plan for the next three years to define how the future of the society will be maintained.
- Provide a range of concerts and events suitable for the prevailing conditions of membership, audience interest and the financial restraints imposed by external factors.
- Endeavour to attract interest from local schools in our workshops and the possibility of live performance.
- Maintain thorough budgeting processes to ensure the society remains solvent.
- Continue to search for new committee members.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

04793760 (England and Wales)

##### **Registered Charity number**

1099094

Chester Music Society

Report of the Trustees  
for the Year Ended 31 July 2024

**Registered office**

Uhy Hacker Young Chester Limited  
Merchants House, 4th Floor  
Crook Street  
Chester  
CH1 2BE

**Trustees**

M Clarke Chairman  
Mrs P F Clarke Vice chairman  
Mrs S J Russell Secretary  
Dr D J Taylor Treasurer  
Dr S M Taylor Assistant treasurer  
Dr J L Wishlade Publicity, co-opted  
J R Ferrari  
J J Penn  
Dr E B Ranby

**Company Secretary**

Mrs S J Russell

**Independent Examiner**

Mr A M Bagnall FCA  
Johnstone Howell & Co  
104 Whitby Road  
Ellesmere Port  
Cheshire  
CH65 0AB

**FUNDS HELD AS CUSTODIAN FOR OTHERS**

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

Approved by order of the board of trustees on 11 December 2024 and signed on its behalf by:



M Clarke - Trustee



Independent Examiner's Report to the Trustees of  
Chester Music Society

**Independent examiner's report to the trustees of Chester Music Society ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (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 2006 Act').

Having satisfied myself that the accounts of the Company 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 statement**

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 Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those 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 (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Mr A M Bagnall FCA  
The Institute of Chartered Accountants in England and Wales

Johnstone Howell & Co  
104 Whitby Road  
Ellesmere Port  
Cheshire  
CH65 0AB

11 December 2024

Chester Music Society

Statement of Financial Activities  
for the Year Ended 31 July 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		47,874	-	47,874	38,394
<b>Charitable activities</b>					
Furthering public appreciation of music		41,413	5	41,418	38,138
Other trading activities	2	9,786	-	9,786	13,180
Investment income	3	842	-	842	390
Other income		-	-	-	255
<b>Total</b>		<u>99,915</u>	<u>5</u>	<u>99,920</u>	<u>90,357</u>
<b>EXPENDITURE ON</b>					
Raising funds		2,949	-	2,949	3,385
<b>Charitable activities</b>					
Furthering public appreciation of music		85,741	1,511	87,252	83,815
Other		2,554	-	2,554	2,562
<b>Total</b>		<u>91,244</u>	<u>1,511</u>	<u>92,755</u>	<u>89,762</u>
Net gains/(losses) on investments		<u>6,128</u>	<u>2,946</u>	<u>9,074</u>	<u>(2,268)</u>
<b>NET INCOME/(EXPENDITURE)</b>		14,799	1,440	16,239	(1,673)
<b>Other recognised gains/(losses)</b>					
Actuarial gains on defined benefit schemes		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		14,799	1,440	16,239	(1,673)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		107,582	43,403	150,985	152,658
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>122,381</u></u>	<u><u>44,843</u></u>	<u><u>167,224</u></u>	<u><u>150,985</u></u>

The notes form part of these financial statements

Chester Music Society

Balance Sheet  
31 July 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	44,309	-	44,309	46,789
Investments	8	50,184	24,129	74,313	65,239
		<u>94,493</u>	<u>24,129</u>	<u>118,622</u>	<u>112,028</u>
<b>CURRENT ASSETS</b>					
Debtors	9	303	-	303	6,544
Cash at bank		35,590	20,714	56,304	40,198
		<u>35,893</u>	<u>20,714</u>	<u>56,607</u>	<u>46,742</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(8,005)	-	(8,005)	(7,785)
<b>NET CURRENT ASSETS</b>		<u>27,888</u>	<u>20,714</u>	<u>48,602</u>	<u>38,957</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>122,381</u>	<u>44,843</u>	<u>167,224</u>	<u>150,985</u>
<b>NET ASSETS</b>		<u>122,381</u>	<u>44,843</u>	<u>167,224</u>	<u>150,985</u>
<b>FUNDS</b>	11				
Unrestricted funds				122,381	107,582
Restricted funds				44,843	43,403
<b>TOTAL FUNDS</b>				<u>167,224</u>	<u>150,985</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Chester Music Society

Balance Sheet - continued

31 July 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 11 December 2024 and were signed on its behalf by:



S J Russell - Trustee



D J Taylor - Trustee

## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Staging	- 5% on cost
Piano	- 5% on reducing balance

### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### **Investments**

Investments are stated at market value as at the balance sheet date. The Statement of Financial Activities 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.

Chester Music Society

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2024

**2. OTHER TRADING ACTIVITIES**

	2024	2023
	£	£
Fundraising activities	4,426	7,836
Subscriptions (service element )	4,860	4,844
Sponsorships	500	500
	<u>9,786</u>	<u>13,180</u>

**3. INVESTMENT INCOME**

	2024	2023
	£	£
Deposit account interest	<u>842</u>	<u>390</u>

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	<u>2,480</u>	<u>2,512</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 July 2024 nor for the year ended 31 July 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 July 2024 nor for the year ended 31 July 2023.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	38,394	-	38,394
<b>Charitable activities</b>			
Furthering public appreciation of music	38,133	5	38,138
Other trading activities	13,180	-	13,180
Investment income	390	-	390
Other income	255	-	255
<b>Total</b>	<u>90,352</u>	<u>5</u>	<u>90,357</u>
<b>EXPENDITURE ON</b>			
Raising funds	3,385	-	3,385
<b>Charitable activities</b>			
Furthering public appreciation of music	82,255	1,560	83,815
Other	2,562	-	2,562

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2024

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>Total</b>	88,202	1,560	89,762
Net gains/(losses) on investments	(1,518)	(750)	(2,268)
<b>NET INCOME/(EXPENDITURE)</b>	632	(2,305)	(1,673)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	106,950	45,708	152,658
<b>TOTAL FUNDS CARRIED FORWARD</b>	107,582	43,403	150,985

**7. TANGIBLE FIXED ASSETS**

	Staging £	Piano £	Totals £
<b>COST</b>			
At 1 August 2023 and 31 July 2024	37,554	19,250	56,804
<b>DEPRECIATION</b>			
At 1 August 2023	2,802	7,213	10,015
Charge for year	1,878	602	2,480
At 31 July 2024	4,680	7,815	12,495
<b>NET BOOK VALUE</b>			
At 31 July 2024	32,874	11,435	44,309
At 31 July 2023	34,752	12,037	46,789

**8. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 August 2023	65,239
Revaluations	9,074
At 31 July 2024	74,313
<b>NET BOOK VALUE</b>	
At 31 July 2024	74,313
At 31 July 2023	65,239

There were no investment assets outside the UK.

Chester Music Society

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2024

**8. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 July 2024 is represented by:

	Listed investments £
Valuation in 2022	7,506
Valuation in 2023	(2,268)
Valuation in 2024	9,075
Cost	60,000
	<hr/>
	74,313
	<hr/> <hr/>

**9. DEBTORS**

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	-	6,257
Prepayments	303	257
	<hr/>	<hr/>
	303	6,514
	<hr/> <hr/>	<hr/> <hr/>
Amounts falling due after more than one year:		
Trade debtors	-	30
	<hr/> <hr/>	<hr/> <hr/>
Aggregate amounts	303	6,544
	<hr/> <hr/>	<hr/> <hr/>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Other creditors	100	-
Accrued expenses	7,905	7,785
	<hr/>	<hr/>
	8,005	7,785
	<hr/> <hr/>	<hr/> <hr/>



Notes to the Financial Statements - continued  
for the Year Ended 31 July 2024

**11. MOVEMENT IN FUNDS**

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
<b>Unrestricted funds</b>			
General fund	95,961	15,836	111,797
Hallett memorial fund	914	(804)	110
Showcase activities fund	10,707	(233)	10,474
	<u>107,582</u>	<u>14,799</u>	<u>122,381</u>
<b>Restricted funds</b>			
Choir trips fund	2,594	(56)	2,538
Celebrity concerts Baxter fund	28,862	1,973	30,835
Piano maintenance fund	4,145	(214)	3,931
Young musicians' fund	7,802	(263)	7,539
	<u>43,403</u>	<u>1,440</u>	<u>44,843</u>
<b>TOTAL FUNDS</b>	<u><u>150,985</u></u>	<u><u>16,239</u></u>	<u><u>167,224</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	98,026	(88,318)	6,128	15,836
Hallett memorial fund	408	(1,212)	-	(804)
Showcase activities fund	1,481	(1,714)	-	(233)
	<u>99,915</u>	<u>(91,244)</u>	<u>6,128</u>	<u>14,799</u>
<b>Restricted funds</b>				
Choir trips fund	5	(61)	-	(56)
Celebrity concerts Baxter fund	-	-	1,973	1,973
Piano maintenance fund	-	(450)	236	(214)
Young musicians' fund	-	(1,000)	737	(263)
	<u>5</u>	<u>(1,511)</u>	<u>2,946</u>	<u>1,440</u>
<b>TOTAL FUNDS</b>	<u><u>99,920</u></u>	<u><u>(92,755)</u></u>	<u><u>9,074</u></u>	<u><u>16,239</u></u>

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2024

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
<b>Unrestricted funds</b>			
General fund	95,645	316	95,961
Hallett memorial fund	914	-	914
Showcase activities fund	10,391	316	10,707
	<u>106,950</u>	<u>632</u>	<u>107,582</u>
<b>Restricted funds</b>			
Choir trips fund	2,649	(55)	2,594
Celebrity concerts Baxter fund	29,365	(503)	28,862
Piano maintenance fund	4,205	(60)	4,145
Young musicians' fund	9,489	(1,687)	7,802
	<u>45,708</u>	<u>(2,305)</u>	<u>43,403</u>
<b>TOTAL FUNDS</b>	<u>152,658</u>	<u>(1,673)</u>	<u>150,985</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	88,284	(86,450)	(1,518)	316
Showcase activities fund	2,068	(1,752)	-	316
	<u>90,352</u>	<u>(88,202)</u>	<u>(1,518)</u>	<u>632</u>
<b>Restricted funds</b>				
Choir trips fund	5	(60)	-	(55)
Celebrity concerts Baxter fund	-	-	(503)	(503)
Piano maintenance fund	-	-	(60)	(60)
Young musicians' fund	-	(1,500)	(187)	(1,687)
	<u>5</u>	<u>(1,560)</u>	<u>(750)</u>	<u>(2,305)</u>
<b>TOTAL FUNDS</b>	<u>90,357</u>	<u>(89,762)</u>	<u>(2,268)</u>	<u>(1,673)</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2024

**11. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.22 £	Net movement in funds £	At 31.7.24 £
<b>Unrestricted funds</b>			
General fund	95,645	16,152	111,797
Hallett memorial fund	914	(804)	110
Showcase activities fund	10,391	83	10,474
	<hr/>	<hr/>	<hr/>
	106,950	15,431	122,381
<b>Restricted funds</b>			
Choir trips fund	2,649	(111)	2,538
Celebrity concerts Baxter fund	29,365	1,470	30,835
Piano maintenance fund	4,205	(274)	3,931
Young musicians' fund	9,489	(1,950)	7,539
	<hr/>	<hr/>	<hr/>
	45,708	(865)	44,843
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>152,658</u>	<u>14,566</u>	<u>167,224</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	186,310	(174,768)	4,610	16,152
Hallett memorial fund	408	(1,212)	-	(804)
Showcase activities fund	3,549	(3,466)	-	83
	<hr/>	<hr/>	<hr/>	<hr/>
	190,267	(179,446)	4,610	15,431
<b>Restricted funds</b>				
Choir trips fund	10	(121)	-	(111)
Celebrity concerts Baxter fund	-	-	1,470	1,470
Piano maintenance fund	-	(450)	176	(274)
Young musicians' fund	-	(2,500)	550	(1,950)
	<hr/>	<hr/>	<hr/>	<hr/>
	10	(3,071)	2,196	(865)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>190,277</u>	<u>(182,517)</u>	<u>6,806</u>	<u>14,566</u>

**Designated funds**

The designated Showcase activities fund is set aside for the future stability of the Showcase section.

The designated Hallett memorial fund is set aside for use in activities in memory of Geoffrey and Lila Hallett.

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 July 2024.

Chester Music Society

Detailed Statement of Financial Activities  
for the Year Ended 31 July 2024

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	2,345	1,815
Gift aid	6,161	6,282
Legacies	11,575	-
Grants	-	2,000
Subscriptions (donation element)	27,793	28,297
	<hr/> 47,874	<hr/> 38,394
<b>Other trading activities</b>		
Fundraising activities	4,426	7,836
Subscriptions (service element )	4,860	4,844
Sponsorships	500	500
	<hr/> 9,786	<hr/> 13,180
<b>Investment income</b>		
Deposit account interest	842	390
<b>Charitable activities</b>		
Sales of concert tickets and programmes	39,132	35,573
Educational activities	2,286	2,565
	<hr/> 41,418	<hr/> 38,138
<b>Other income</b>		
Other income	-	255
	<hr/>	<hr/>
<b>Total incoming resources</b>	99,920	90,357
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Fundraising expenses	2,949	3,385
<b>Charitable activities</b>		
Hall hire	27,467	28,526
Insurance	838	782
Administration	706	471
Advertising/publicity	1,090	1,540
Artists/accompanists/ conductors	43,855	37,671
Instruments/music	1,453	2,363
Printing/programmes/tickets/ ticket commission	5,698	4,980
Miscellaneous production costs	1,684	2,649
Educational activities	2,929	3,802
	<hr/> 85,720	<hr/> 82,784

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Chester Music Society

Detailed Statement of Financial Activities  
for the Year Ended 31 July 2024

	2024 £	2023 £
<b>Charitable activities</b>		
<b>Other</b>		
Other	74	50
Staging	1,878	1,878
Piano	602	634
	<hr/> 2,554	<hr/> 2,562
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	332	311
<b>Governance costs</b>		
Accountancy	1,200	720
	<hr/> 92,755	<hr/> 89,762
Total resources expended		
<b>Net income</b>	<hr/> <hr/> 7,165	<hr/> <hr/> 595

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