

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 June 2022
for
Theatre Pipe Organ Preservation Society

Maximus Accountancy Services Limited
47 Kensington Road
Chichester
West Sussex
PO19 7XS

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for the Year Ended 30 June 2022

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Theatre Pipe Organ Preservation Society

Reference and Administrative Details
for the Year Ended 30 June 2022

TRUSTEES

M J Wooldridge
Mrs W J Baker
Mrs D S Jenkins

PRINCIPAL ADDRESS

Ansty House
Henfield Road
Small Dole
West Sussex
BN5 9XH

**REGISTERED CHARITY
NUMBER**

1160194

INDEPENDENT EXAMINER

Maximus Accountancy Services Limited
47 Kensington Road
Chichester
West Sussex
PO19 7XS

BANKERS

Lloyds Bank
Haywards Heath
West Sussex

The trustees present their report with the financial statements of the charity for the year ended 30 June 2022. 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 was formed on 28 January 2015 with the objective to promote, improve, develop and maintain public education in and appreciation of theatre pipe organ music by, inter alia, the acquisition, maintenance and preservation of organs and the training and education of young musicians who wish to learn the skills of playing theatre pipe organs.

Public benefit

The trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission, including guidance on Public Benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This year was a difficult one for the charity, as it was a period in which our public concerts and dances were able to resume a normal pattern post-pandemic, but in which many of our mainly elderly regular audience had not yet regained their confidence to attend events. Consequently, attendances were down, resulting in some losses for the events earlier in the year, which gradually turned to small profits as the period continued and people became aware that events were on and felt more able to attend. Despite the initial losses, the Trustees felt that holding the events was the only way to effectively send out the message that we were re-entering normal times and, over the period, the slow but gradual increase in attendance seems to have justified this course of action.

Our Academy, run in association with Robertsbridge Community College, had a relatively successful new student recruitment but difficulties remain due to the unsettled atmosphere at the school, with yet another Head of Music due to leave the school immediately after this period ended.

In the coming year we hope to see audience numbers continue to increase back to pre-pandemic levels and, hopefully, to attract new people to experience our historic instruments.

FINANCIAL REVIEW

Financial position

During the year the charity put on 26 events generating ticket receipts of £16,782 and received generous donations of £18,750 including tax recovered. Expenditure on organists, printing tickets, posters and flyers totalled £13,167 providing a net surplus of £22,365 to support the costs of running the Academy. These amounted to £9,375, including support costs, with further charitable expenditure on maintenance of the organs of £671, giving a net surplus on unrestricted funds for the year of £12,319. In addition, depreciation of £2,315 has been charged against the endowment fund, giving an overall surplus for the year of £10,004.

Reserves policy

Surplus funds are held in cash on the Lloyds Bank account and are unrestricted funds available to meet future costs as they arise. The organs are considered to be endowment funds and held as long term assets of the charity. At the end of the year unrestricted reserves amounted to £18,454. On this basis the trustees consider the level of unrestricted reserves to be reasonable.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Theatre Pipe Organ Preservation Society is constituted as a Charitable Incorporated Organisation registered on 28 January 2015.

The trustees named on page 1 have served from commencement, through the period and since the year end. Appointment of trustees is governed by the Constitutional Document of the charity, whereby the existing trustees have the power to appoint further trustees as required. The day to day work of the charity is carried out by the trustees, assisted by voluntary administrative and bookkeeping staff as required.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

If any further trustees were appointed, they would be introduced to their new role and given copies of the Constitutional Document and a guide to the policies and procedures adopted by the charity. A number of publications from the Charity Commission would also be provided to ensure that new trustees would be aware of the scope of their responsibilities under the Charities Act.

Approved by order of the board of trustees on 4 April 2023 and signed on its behalf by:

Mrs D S Jenkins - Trustee

Independent examiner's report to the trustees of Theatre Pipe Organ Preservation Society

I report to the charity trustees on my examination of the accounts of Theatre Pipe Organ Preservation Society (the Trust) for the year ended 30 June 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Hilary Julian BA FCA DChA
Maximus Accountancy Services Limited
47 Kensington Road
Chichester
West Sussex
PO19 7XS

8 April 2023

Theatre Pipe Organ Preservation Society

Statement of Financial Activities
for the Year Ended 30 June 2022

	Notes	Unrestricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		18,750	-	18,750	3,125
Other trading activities	2	16,782	-	16,782	1,100
Total		<u>35,532</u>	<u>-</u>	<u>35,532</u>	<u>4,225</u>
EXPENDITURE ON					
Raising funds		13,167	-	13,167	1,127
Charitable activities	3				
Academy costs		9,375	-	9,375	4,880
Organ preservation costs		671	2,315	2,986	6,530
Total		<u>23,213</u>	<u>2,315</u>	<u>25,528</u>	<u>12,537</u>
NET INCOME/(EXPENDITURE)		12,319	(2,315)	10,004	(8,312)
RECONCILIATION OF FUNDS					
Total funds brought forward		6,135	259,740	265,875	274,187
TOTAL FUNDS CARRIED FORWARD		<u>18,454</u>	<u>257,425</u>	<u>275,879</u>	<u>265,875</u>

The notes form part of these financial statements

Theatre Pipe Organ Preservation Society

Balance Sheet
30 June 2022

	Notes	Unrestricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	7	-	257,425	257,425	259,740
CURRENT ASSETS					
Debtors	8	1,557	-	1,557	53
Cash at bank		17,447	-	17,447	7,032
		<u>19,004</u>	<u>-</u>	<u>19,004</u>	<u>7,085</u>
CREDITORS					
Amounts falling due within one year	9	(550)	-	(550)	(950)
NET CURRENT ASSETS		<u>18,454</u>	<u>-</u>	<u>18,454</u>	<u>6,135</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>18,454</u>	<u>257,425</u>	<u>275,879</u>	<u>265,875</u>
NET ASSETS		<u>18,454</u>	<u>257,425</u>	<u>275,879</u>	<u>265,875</u>
FUNDS	10				
Unrestricted funds				18,454	6,135
Endowment funds				257,425	259,740
TOTAL FUNDS				<u>275,879</u>	<u>265,875</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 4 April 2023 and were signed on its behalf by:

D S Jenkins - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

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

Tangible fixed assets are carried at fair value which is the trustees' best estimate of their market value. The carrying value will be reviewed on a regular basis and any changes will be adjusted through the Statement of Financial Activities.

Depreciation is provided to write down the carrying value less the estimated residual value of the assets over their expected useful life. In estimating the useful life of the assets the trustees have had regard to the life of the assets to date, and consider that the remaining useful life will be at least as long. On this basis the period chosen is 75 years. No depreciation was provided during the periods ended 30 June 2017 and 30 June 2016 and this has therefore been prospectively adjusted for.

Taxation

The charity is exempt from 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.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

2. OTHER TRADING ACTIVITIES

	2022 £	2021 £
Event ticket sales	16,782	1,100

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 4) £	Totals £
Academy costs	8,825	550	9,375
Organ preservation costs	2,986	-	2,986
	11,811	550	12,361

Academy costs relate to the costs of providing tuition at the Theatre Pipe Organ Preservation Society Academy (TPOPS Academy) and include payments to the tutor and the cost of second hand electronic home organs for the use of the students.

4. SUPPORT COSTS

	Governance costs £
Academy costs	550

Governance costs consists of amounts payable to the independent examiner of £250 for the independent examination and £300 for other accountancy services.

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

One of the trustees, M J Wooldridge, received payment for services provided as an organist, as disclosed in note 11.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2022 nor for the year ended 30 June 2021.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,125	-	3,125
Other trading activities	1,100	-	1,100
Total	4,225	-	4,225
EXPENDITURE ON			
Raising funds	1,127	-	1,127

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Endowment fund £	Total funds £
Charitable activities			
Academy costs	4,880	-	4,880
Organ preservation costs	4,215	2,315	6,530
Total	10,222	2,315	12,537
NET INCOME/(EXPENDITURE)	(5,997)	(2,315)	(8,312)
RECONCILIATION OF FUNDS			
Total funds brought forward	12,132	262,055	274,187
TOTAL FUNDS CARRIED FORWARD	6,135	259,740	265,875

7. TANGIBLE FIXED ASSETS

	Theatrical pipe organs £
COST	
At 1 July 2021 and 30 June 2022	269,000
DEPRECIATION	
At 1 July 2021	9,260
Charge for year	2,315
At 30 June 2022	11,575
NET BOOK VALUE	
At 30 June 2022	257,425
At 30 June 2021	259,740

The charity owns two theatrical pipe organs and one electronic organ which were donated to the charity by Mr Michael Hunt, by way of a deed. The organs were valued by the donor at the date of the gift based on his knowledge of the market. The valuation of the organs will be reviewed periodically by the trustees.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	1,462	-
Other debtors	95	53
	<u>1,557</u>	<u>53</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	550	950
	<u>550</u>	<u>950</u>

10. MOVEMENT IN FUNDS

	At 1.7.21	Net movement	At
	£	in funds	30.6.22
		£	£
Unrestricted funds			
General fund	6,135	12,319	18,454
Endowment funds			
Endowment funds	259,740	(2,315)	257,425
	<u>265,875</u>	<u>10,004</u>	<u>275,879</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	35,532	(23,213)	12,319
Endowment funds			
Endowment funds	-	(2,315)	(2,315)
	<u>35,532</u>	<u>(25,528)</u>	<u>10,004</u>

10. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

	At 1.7.20 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	12,132	(5,997)	6,135
Endowment funds			
Endowment funds	262,055	(2,315)	259,740
TOTAL FUNDS	<u>274,187</u>	<u>(8,312)</u>	<u>265,875</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,225	(10,222)	(5,997)
Endowment funds			
Endowment funds	-	(2,315)	(2,315)
TOTAL FUNDS	<u>4,225</u>	<u>(12,537)</u>	<u>(8,312)</u>

Endowment funds consist of the value of the organs settled to the charity at its inception. The endowment fund represents those assets which must be held permanently by the charity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the endowment fund investments form part of the fund. Unrestricted funds consist of retained surpluses to date. Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objectives.

11. RELATED PARTY DISCLOSURES

M J Wooldridge, a trustee, has been paid fees totalling £9,775 (2021 £2,455) for the year for his services performing as an organist at events, and for providing organ tuition at the TPOPS Academy. The trustees consider that the fees have been charged at an arm's length rate for the services provided. There were no outstanding balances at the balance sheet date.

The trustees are grateful to the original donor, Mr M J Hunt, for maintaining the organs held by the charity at his own expense. The trustees consider that the cost of estimating the value of this donation in kind each year would not be justified by the resulting benefit to users of the accounts.