

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 June 2023
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 2023

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Theatre Pipe Organ Preservation Society

Reference and Administrative Details
for the Year Ended 30 June 2023

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 2023. 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 has been a mixed one for the charity, with greater success for our concerts but issues with our teaching Academy.

Concert audiences have finally started to lift post pandemic, but still have not reached the numbers they were before the enforced closures. Whilst disappointing that many of our former audience have not returned, maybe due to age, infirmity or just fear of coming out, it has been heartening to welcome some new attendees.

Our tea dances have continued both to share the Wurlitzer experience with a different group of people to the concerts and, at the same time, have generated much needed funds.

Sadly, our teaching Academy has not prospered as we would have hoped during the year, mainly due to the unsettled atmosphere at Robertsbridge Community College, with changes being made amongst both Music and Senior Leadership staff. Consequently, we have taken the decision to cease activities at Robertsbridge and will be moving to a different and hopefully more encouraging location during the next year.

The Charity's Settlor, Mr. Michael Hunt, passed away between the reporting year end and the date these accounts were signed.

FINANCIAL REVIEW

Financial position

During the year the charity put on 30 events generating ticket receipts of £17,169 and received donations of £56. Expenditure on organists, printing tickets, posters and flyers totalled £16,097 providing a net surplus of £1,128 to support the costs of running the Academy. These amounted to £2,415, including support costs, giving a net deficit on unrestricted funds for the year of £4,399, after taking into account organ preservation costs of £3,112. In addition, depreciation of £2,315 has been charged against the endowment fund, giving an overall deficit for the year of £6,714.

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 £14,055. 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 18 April 2024 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 2023.

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
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West Sussex
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21 April 2024

Statement of Financial Activities
for the Year Ended 30 June 2023

	Notes	Unrestricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		56	-	56	18,750
Other trading activities	2	17,169	-	17,169	16,782
Total		<u>17,225</u>	<u>-</u>	<u>17,225</u>	<u>35,532</u>
EXPENDITURE ON					
Raising funds		16,097	-	16,097	13,167
Charitable activities	3				
Academy costs		2,415	-	2,415	9,375
Organ preservation costs		3,112	2,315	5,427	2,986
Total		<u>21,624</u>	<u>2,315</u>	<u>23,939</u>	<u>25,528</u>
NET INCOME/(EXPENDITURE)		(4,399)	(2,315)	(6,714)	10,004
RECONCILIATION OF FUNDS					
Total funds brought forward		18,454	257,425	275,879	265,875
TOTAL FUNDS CARRIED FORWARD		<u>14,055</u>	<u>255,110</u>	<u>269,165</u>	<u>275,879</u>

Theatre Pipe Organ Preservation Society

Balance Sheet
30 June 2023

	Notes	Unrestricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	7	-	255,110	255,110	257,425
CURRENT ASSETS					
Debtors	8	1,054	-	1,054	1,557
Cash at bank		13,876	-	13,876	17,447
		<hr/>	<hr/>	<hr/>	<hr/>
		14,930	-	14,930	19,004
CREDITORS					
Amounts falling due within one year	9	(875)	-	(875)	(550)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		14,055	-	14,055	18,454
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		14,055	255,110	269,165	275,879
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		14,055	255,110	269,165	275,879
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS	10				
Unrestricted funds				14,055	18,454
Endowment funds				255,110	257,425
				<hr/>	<hr/>
TOTAL FUNDS				269,165	275,879
				<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 18 April 2024 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, giving an annual charge of £2,315.

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 2023

2. OTHER TRADING ACTIVITIES

	2023 £	2022 £
Event ticket sales	17,169	16,782

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 4) £	Totals £
Academy costs	1,865	550	2,415
Organ preservation costs	5,427	-	5,427
	<u>7,292</u>	<u>550</u>	<u>7,842</u>

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 2023 nor for the year ended 30 June 2022.

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 2023 nor for the year ended 30 June 2022.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	18,750	-	18,750
Other trading activities	16,782	-	16,782
Total	<u>35,532</u>	<u>-</u>	<u>35,532</u>
EXPENDITURE ON			
Raising funds	13,167	-	13,167

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Endowment fund £	Total funds £
Charitable activities			
Academy costs	9,375	-	9,375
Organ preservation costs	671	2,315	2,986
Total	23,213	2,315	25,528
NET INCOME/(EXPENDITURE)	12,319	(2,315)	10,004
RECONCILIATION OF FUNDS			
Total funds brought forward	6,135	259,740	265,875
TOTAL FUNDS CARRIED FORWARD	18,454	257,425	275,879

7. TANGIBLE FIXED ASSETS

	Theatrical pipe organs £
COST	
At 1 July 2022 and 30 June 2023	269,000
DEPRECIATION	
At 1 July 2022	11,575
Charge for year	2,315
At 30 June 2023	13,890
NET BOOK VALUE	
At 30 June 2023	255,110
At 30 June 2022	257,425

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 2023

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	396	1,462
Other debtors	658	95
	<u>1,054</u>	<u>1,557</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	875	550
	<u>875</u>	<u>550</u>

10. MOVEMENT IN FUNDS

	At 1.7.22	Net movement in funds	At 30.6.23
	£	£	£
Unrestricted funds			
General fund	18,454	(4,399)	14,055
Endowment funds			
Endowment funds	257,425	(2,315)	255,110
	<u>275,879</u>	<u>(6,714)</u>	<u>269,165</u>
TOTAL FUNDS			

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	17,225	(21,624)	(4,399)
Endowment funds			
Endowment funds	-	(2,315)	(2,315)
	<u>17,225</u>	<u>(23,939)</u>	<u>(6,714)</u>
TOTAL FUNDS			

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

Comparative 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)
TOTAL FUNDS	<u>35,532</u>	<u>(25,528)</u>	<u>10,004</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 £4,465 (2022 £9,775) 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. The balance due at the year end was £325 (2022 nil).