



**The British Flute Society  
Charitable Incorporated Organisation  
Registered Charity Number 1178279**

**Report of the Trustees  
and  
Unaudited Financial Statements for the Year Ended 31 December 2023**



# Report of the Trustees

## Objectives

The objectives of the British Flute Society (BFS) are to advance the education of the public in the art and science of music and in particular the art and science of flute playing in all its aspects. With respect to this objective, the BFS is an inclusive community which strives to connect the members and the flute traders.

## Benefit

The purpose of the BFS is to increase the understanding of the flute and flute music, grow and connect the membership community in Britain and beyond, and provide guidance to help members to grow.

No harms have arisen from the charitable purposes. Trustees continue to monitor for conflicts of interest, especially regarding promotion and publication. No private benefit has arisen from the charitable purposes. The trustees continue to have regard to the Charity Commission's public benefit guidance. Members and trustees are committed to furthering the aims of the charity.

## Public

In the widest sense the BFS's participatory events, journal, videos and other online resources provide a pool of accessible resources that engages, inspires, and educates the public about the flute, musicianship, and creativity.

The public benefits are therefore:

- Advancement of education
- Advancement of arts and culture
- Advancement of the community that supports these

## Members

Our beneficiaries are the members of the Society and more generally performers and teachers of the flute. Membership is open to anyone interested in furthering the purpose of the BFS by way of a small annual subscription.

To increase accessibility, there are a number of membership concessions in place. To help support members in financial hardship to access the Competitions and receive BFS membership, in 2021 the BFS introduced a 'Sponsor a Player' initiative where



members were asked if they could donate to allow someone less fortunate to participate. The BFS Council is extremely grateful to all who have contributed. As a result of their generosity, as of the end of 2023, 20 people have been able to participate and join the BFS, and any remaining funds have been ring fenced to allow access for future events.

The annual membership subscription secures access to a range of resources including:

- 3 issues of Pan Journal mailed to each member, as well as digital access and access to an online archive spanning nearly 40 years (an online-only subscription is available for international members);
- Access to our online members' area, which includes various series of educational video content, from technique warm ups to our 'In Conversation With...' series;
- Discounts for BFS events and with various companies and institutions;
- Access to a directory of members to facilitate networking;
- Connections with Area Representatives to participate in local events and meet-ups;
- Listing of members' events in Pan Journal, online and on social media;
- Opportunity to share member news in Pan - from a competition win to a new release or professional update;
- Ability to enter the annual Competitions;
- Free classified ads in Pan Journal;
- Input into a range of aspects of BFS life.

In the period 01.01.23 to 31.12.23 the BFS membership saw a gross loss of 24 members.

## **Finance**

In 2023 continuing income from memberships was sufficient to meet the net cost of three issues of 'Pan', the BFS Competitions and support costs.

Financial position at year end was £35,827 in unrestricted funding and £68,002 in restricted funds.

## **Policy on reserves**

The Council reviews the charity's ongoing costs and income, together with special requirements, and aims to maintain an appropriate level of unrestricted reserves at all times. This is measured in terms of the net cost of at least one issue of 'Pan' and a few months' ongoing support costs. The free reserves at 31 December 2023, were £35,827



and are considered sufficient. The Council are, however, mindful of the risks to which the charity is exposed, as is discussed later in this document.

### **Going concern**

The Council has prepared financial projections for twelve months from the date of this Report, based on all information currently available, and has sought advice on its responsibilities should sufficient financial resources no longer be available.

The basis on which the financial statements have been prepared, in view of the current uncertainties affecting the charity's future income and costs, is set out in Note 1 to the Financial Statements.

### **Financial Statements**

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

### **Charities (Accounts and Reports) Regulations 2008**

The financial statements 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 in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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 in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.



## Structure, Governance and Management

### Governing Document

The British Flute Society is a charitable incorporated organisation and was registered on 8 May 2018. It is a membership charity, governed by its constitution. The charity's trustees are its Council Members, appointed by the members.

### Legal name

The charity's legal name is called "THE BRITISH FLUTE SOCIETY" and is abbreviated to "BFS".

### Recruitment and appointment of new trustees

Trustees (Council Members) are elected by the members of The British Flute Society. There must be at least five and no more than seventeen. Each year one third of the trustees retire by rotation, and are eligible for re-election. The Council may co-opt additional Council Members, up to the maximum of seventeen.

### Trustees

The charity's trustees are appointed by the council and membership.

The trustee appointments in 2023 were as follows:

NAME	DATE APPOINTED	DATE OF RESIGNATION	ELECTION / RE-ELECTION DETAILS	POSITION
Lisa Nelsen	18 August 2018	19. 11.2023	Re-elected as Chair Nov 2021	Chair
Gavin Stewart	20 December 2020		Appointed as Interim Chair Nov 2023 Appointed as Vice Chair Nov 2022 Appointed trustee Nov 2021	Vice chair (Sept 2022) Membership Secretary
Sarah Heard	10 October 2021		Appointed trustee Nov 2021	Treasurer
Elizabeth Wrighton	6 September 2020		Reappointed trustee 2022	Vice chair (March 2021 - Sept 2022)



Susan Torke	30 June 2019		Reappointed trustee Nov 2023	Secretary
Kate Cuzner	2000			
Imogen Morall	19 November 2023			
Julie Maisel	19 November 2023			

New trustees are supported through induction by the council, and given support in understanding the charity's constitution and their fiduciary duties by our legal advisor, should they require it. The charity are members of NCVO which hosts a catalogue of resources supporting capacity building. It is considered that all Trustees and any others who could be understood to be 'managers' in the activities and affairs of the Charity - as defined in Schedule 6 of the Finance Act 2010 - have completed declarations confirming that they are 'fit and proper' persons under the terms of the Finance Act 2010.

### **Operations**

Susan Torke	Charity Secretary. Appointed November 2021
Sophie McGrath	Communications. Appointed November 2018
Carla Rees	Editorial services for Pan
Sophie Hooper	Membership Coordinator

### **Risk Management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Council has identified the following to be the principal risks facing the charity:

1. Advertising revenue for 'Pan' dropped after the March 2021 edition. This improved in 2022 but is something to be aware of.
2. Member dropoff is something that we are aware of and will be looking into ways of minimising through new approaches to membership payment.

**Ordinary meetings of Council members in 2023 took place on:**



16 January, 3 April, 18 September, 6 November, 20 November (AGM).

All meetings were held online via Zoom.

## Reference and Administrative Details

Registered Charity Number: 1178279

Principal Address: 55 South Street, Reading, RG1 4RA

# Activities during the 2023 financial year

## Pan

Three issues of the magazine were published, one at the beginning of March, July and November. Each issue contained flute-related articles, news relating to the activities of BFS members, and reviews of material from artists and composers, including new books, music and gadgets.

The purpose of Pan is to:

- Create an academic resource for flute
- Share news amongst the flute community
- Receive feedback from members

Pan directly helps further the Society's objectives of advancing the education of the public in the art and science of music through its content and contributions. It also acts as a means for sharing news amongst the flute community, and provides a way for members to interact through member contributions.

The **March 2023** issue included content such as: an article about how the pandemic improved my flute playing; Altering reflections with a celebration of female composers; a personal experience with overcoming physical injury; a beginners guide to comparing the baroque flute and modern flute; part 3 of Albert Cooper's life written by Trevor Wye;



an article about remembering Atarah Ben-Tovi.

The **July 2023** issue marked the retirement of Pat Morris, Professor of Piccolo at the Royal Academy of Music; paid tribute to Patricia Lynden, a pioneering woman flute player; paid tribute to Simon Hunt, one of the founding members of the BFS; an article about adding some reflective improvisation to your rehearsals by Dr Weidenfeller; a beginners' guide to choosing repertoire; part one guide to interpreting Poulenc's Flute Sonata; part 4 article by Trevor Wye about the life and times of Albert Cooper.

The **November 2023** issue featured an article written by Camilla Hoitenga about the music and life of composer, Kija Saariaho; and article launching the Wessel flutes; part two of a guide to interpreting the Poulenc Flute Sonata; finding your flute voice in your later years; an article about an astronaut, Ellen Ochoa who played her flute in Space; an article about the double contrabass flute; teaching tips for beginner flute; part 5 about Albert Cooper and the Cooper's scale by Trevor Wye.

## **Competition 2023**

This year the BFS Competitions were held over two days, with flute players coming together from across the country to share their talents, receive feedback from brilliant adjudicators, and there were some fantastic prizes to be won too.

On Sunday 26 February, the School Performer and Young Performer categories were held live at Loughborough Schools Music. There were 6 school performers and 22 Young performers this year. We heard some stunning performances by young players, there was a lunchtime performance given by previous competition prize winners Manni Geng and Emily Moores, and we even had chance to play some ensemble music together. Our new BFS merchandise and tuck shop proved to be really popular.

On Sunday 12 March, it was the turn of the Adult Amateur and Young Artist categories at Royal Birmingham Conservatoire. This was a very busy day, with a large number of competitors, 7 Adult Amateur's performing and 26 Young Artists performing and some outstanding performance. We were treated to performances by previous competition prize winners Karen Wong and Maia Roberts in the lunchtime concert, and had the opportunity to visit trade stands from Just Flutes, Pearl, Forton Music and ABRSM, as well as those attending for the saxophone event being run simultaneously. A huge thanks must go to Richard Shaw, not only for his beautiful and sympathetic playing, but also for doing the job of two accompanists at the last minute. No mean feat! His knowledge of the flute repertoire and supremely calm approach to everything is absolutely invaluable. We are also really grateful for the patience and understanding competitors and audience members showed as we juggled schedules throughout the day to make everything work.



It was fantastic to be able to hold our first live competition events since 2019, and also get to meet many of the faces we had only seen on screen over the past couple of years. Both venues were new to us as we have historically held the competition in London. As a council we believe that we need to be holding our events around the country and we found these venues first class. We hope to use Birmingham venue again. We're incredibly grateful to our adjudicators, accompanists, audience, people who made donations, prize sponsors, trade, and BFS Council members and volunteers who supported the BFS Competitions this year, without whom the events could not have happened, and of course all the competitors who took part and shared their beautiful flute playing with us all. The competitors were also to give feedback about their experiences and these were published in Pan along with their photos.

## **Prize Winners**

### School Performer

- 1st Prize - Mayukhjit Chakraborty
- 2nd Prize - Neo Millar
- 3rd Prize - Hanhan Qu
- Highly Commended - Erin Eave

### Young Performer

- 1st Prize - Joseph Geary
- 2nd Prize - Chonchanok Sophonpanich
- 3rd Prize - Lauren Booth
- Highly Commended - Emily Moores, Josie Annikki Wakefield, Lucy Barrett

### Young Artist

- 1st Prize - Cyrus Chun Hei Lam
- 2nd Prize - Daisy Noton
- 3rd Prize - Hollie Tibbotts
- Highly Commended - Samantha Rowe, Isabelle Harris

### Adult Amateur

- 1st Prize - Christina Brugger
- 2nd Prize - Mathilda Rahtz
- Highly Commended - Sofia Piccoli

### Special Awards

- Musicians Answering Service Prize - Daisy Noton
- Pearl Prize - Conrad Ho
- Yamaha Prize - Neo Millar
- Atarah's Legacy Fund Memorial Prize - Lucy Barrett



The event would not have been possible without the hard work of the volunteers and council members involved, as well as the adjudicators who were:

- Keven Gowland and Lisa Nelsen for the School Performers
- Kevin Gowland and Carla Rees for the Young Performers
- Emily Beynon and Marie-Christine Zupancuc for the Young Artists
- Sandy Hay and Julie Wright for the Adult Amateurs

With appreciation to the prize sponsors: All Flutes Plus, ALRY,, Benslow Music, Forton Music, Furore, June Emerson, Just Flutes, Musicians Answering Service, New Moon Insurance, Pearl, Tetractys, Wonderful Winds, and Yamaha Music UK.

## **Atarah's Legacy Fund Memorial Prize - first winner**

The first winner of this prestigious prize was Lucy Barrett. She was highly commended in the Young Performer's category in the annual competition. This prize allowed Lucy to have lessons with professional teachers. This would not have been possible for her without this prize. As well as impressing the judges with her playing, the Legacy Fund advisory group and the BFS Council felt Lucy provided a very compelling reason for wanting to be considered for the Prize, and felt that it would have given Atarah great pleasure in supporting her future development.

## **New BFS Merchandise**

This was the first time in many years that the council decided to sell some branded merchandise. In the past there had been merchandise, but the BFS logo has changed, so new items needed to be bought. The items were sold during the competitions in Loughborough and Birmingham. There were BFS branded mugs, mechanical pencils, notes books stickers. These were popular with our members and they were also given to judges as extra gifts. The council plans to sell these over the website.

## **Practice Challenge**

In January the BFS held a sponsored practice challenge. This challenge was open to members and non-members, and was a chance for flautists to learn new skills and ideas through practising the flute. They were encouraged to challenge themselves and received sponsorship; they were able to start on any date from January 1-14 2022 and set their own BFS Practice Challenge goal. There was also the chance to share a video or recording with us to show their progress, but this was not compulsory. As this was open to all, we asked members to spread the word to friends and family and all ages and abilities were welcomed. BFS council members also took part!



## **Communications updates**

The BFS continued to communicate with members, donors, email subscribers and social media followers via emails and e-newsletters, the [BFS website](#), and social media ([Facebook](#), [Twitter](#) and [Instagram](#)). This was led by Communications and Advertising Manager Sophie McGrath with invaluable support from Andy Blanshard, Gavin Stewart and Emily Myles.

### **Giving Tuesday**

On November 28 2023, the BFS took part in Giving Tuesday, a global day of giving. Communications including an email to subscribers, social media posts and a website news article offered guidance on how to support the charity, whether financially or by other means such as volunteering time or sharing content. Thanks to donor generosity, the campaign raised £175.

## **AGM Event 2023**

The online AGM meeting was held on 19 November 2023. There were many BFS members who logged on to listen and watch performances of last year's winners. Aalia Hanif played Tchaikovsky's "Lensky's Ari" and Nikka Gershman performed her own composition, "When we used to Dance". As our chair and her last AGM, Lisa Nelsen held her final "In conversation With" with our own president, Wissam Boustany. It was an inspiring chat with how Wissam finds inspiration to play. The Treasurer and Secretary report was read out by our Secretary, Susan Torke and the Membership report was read out by Gavin Stewart, our Membership Secretary. There was ample time for the members to ask questions. These included:

## **Pre-Christmas Concert**

On December 4, there was a wonderful evening of music played by four members of the council, Lisa Nelsen, Susan Torke, Kate Cuzner, Emma Cornell and one new member, Paulo Ghiglia. This flute quintet began after the online AGM held in November. The concert was a moment where the council members got together for the first time since lockdown. The concert was held at the Methodist Church in Market Harborough to a very warm and inviting audience. The church graciously gave the venue for free and £65 was raised for the charity.



## **BFS Christmas Party**

On December 2, our new President Wissam Boustany hosted a BFS Christmas Party in southwest London. Around 30 members attended this free event, which included food, drink and the chance to meet other members.

## **Easyfundraising**

The BFS continues to be registered with easyfundraising, a donation platform which allows users to raise donations for a charity of their choice when they shop online, at no cost to them. To date, the BFS has 15 supporters via the scheme and has raised £30.96. This is a decrease of £48.54 from 2022.

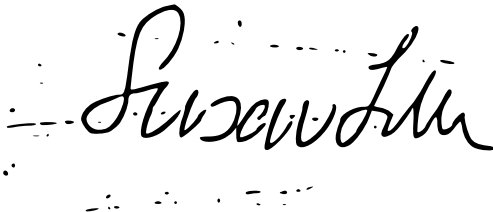
<https://www.easyfundraising.org.uk/causes/britishflutesociety/>

## **Report approved by order of the Board of on 4th December 2025 and signed on its behalf by**

Gavin Stewart – Trustee (Interim Chair)



Susan Torke - Trustee (Secretary)





**Charity No. 1178279**

**THE BRITISH FLUTE SOCIETY**

Charitable Incorporated Organisation

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

**CHARLES OSEI, BSc, MSc, ACIE, MCIPP, AFA, ATA**

**CHARITY INDEPENDENT EXAMINER / ACCOUNTANT**

**FLAT 3, 11 ROCHDALE WAY**

**LONDON**

**SE8 4LY**



**THE BRITISH FLUTE SOCIETY**

**Registered Charity No.            1178279**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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# THE BRITISH FLUTE SOCIETY

Registered Charity No.

1178279

## ORGANISATIONAL PROFILE FOR THE YEAR ENDED 31 DECEMBER 2023

### TRUSTEES

Chair

Dr Gavin Stewart

Alexander Hay

Dr Julie Maisel

Elizabeth Ann Wrighton

Susan Torke

Kate Cuzner

### REGISTERED OFFICE:

80 Willow Crescent  
Market Harborough  
Leicestershire  
LE16 9DT

### BANKERS:

### ACCOUNTANTS:

Charles Osei, BSc (Hons), MSc, ACIE, AFA, ATA, MCIPP  
Flat 3, 11 Rochdale Way, Deptford London  
SE8 4LY



## **THE BRITISH FLUTE SOCIETY**

**Registered Charity No. 1178279**

### **INDEPENDENT EXAMINER'S REPORT ON THE FINANCIAL STATEMENTS TO THE TRUSTEES OF THE BRITISH FLUTE SOCIETY**

I report on the financial statements for the year ended 31 December 2023 set out on pages 4 - 13.

This report is made solely to the Trustees of The British Flute Society, as a body, in accordance with regulations made under section 145 of the Charities Act 2011 and Charity SORP. My work has been undertaken so that I might state to the Trustees matters I am required to state to them in an independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and Charity's trustees for my independent examination work, for this report, or for the statement I have given below.

#### **Respective responsibilities of Trustees and independent examiner**

As charity trustees of the organisation and for the purposes of charity law, are responsible for the preparation of the financial statements, the Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and under Part 16 of the 2006 Act, and that an independent examination is needed.

I report in respect of my examination of the Charity's accounts carried out:-

- a) examine the accounts under section 145 of the 2011 Act;
- b) follow the procedures laid down in the general Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- c) state whether particular matters have come to my attention.

#### **Basis of independent examiner's statement**

My examination was carried out in accordance with the general Directions 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 you as 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 reports limited to those matters set out in the statement on the next page.



**MIGRANTS' RIGHTS NETWORK**

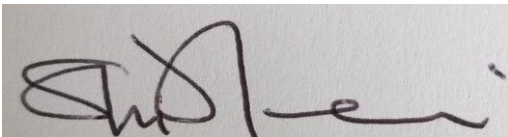
**Registered Charity No. 1178279**

**INDEPENDENT EXAMINER'S REPORT ON THE FINANCIAL STATEMENTS  
TO THE TRUSTEES OF THE BRITISH FLUTE SOCIETY**

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements
  - a) to keep accounting records in accordance with Section 130 of the Charities Act; and
  - b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Charles Osei, BSc (Hons), MSc, ACIE, AFA, ATA , MCIPP  
Flat 3, 11 Rochdale Way Deptford London SE8 4LY

Date 05/12/2024



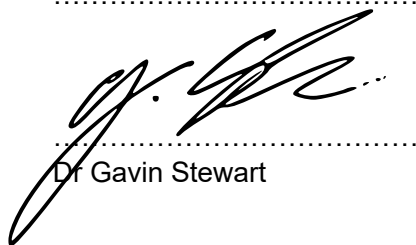
# THE BRITISH FLUTE SOCIETY

Registered Charity No. 1178279

## **BALANCE SHEET** **AS AT 31 DECEMBER 2023**

	<b>Notes</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
Current Assets			
Stock	6	348	28
Debtors	6	-	316
Cash at Bank and in hand	7	104,216	70,295
Creditors			
Amount due within One Year			
Other Creditors	8	(735)	(1,776)
Net Assets/Liabilities		<b>103,829</b>	<b>68,863</b>
<b>Reserves</b>			
General Funds		35,827	36,841
Restricted Funds:		68,002	32,022
		<b>103,829</b>	<b>68,863</b>

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

  
.....  
Dr Gavin Stewart



# THE BRITISH FLUTE SOCIETY

Registered Charity No. 1178279

## **STATEMENT OF FINANCIAL ACTIVITIES** **FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
<b>Resources Arising</b>					
Income from Charitable Activities	2	31,428	35,980	<b>67,408</b>	<b>47,347</b>
Investments	3	-	-	-	<b>305</b>
<b>Total Income</b>		<b>31,428</b>	<b>35,980</b>	<b>67,408</b>	<b>47,652</b>
<b>Expenditure:</b>					
Charitable Activities - expended	4	32,442	-	32,442	28,954
<b>Total Expenditure</b>		<b>32,442</b>	<b>0</b>	<b>32,442</b>	<b>28,954</b>
<b>Resources retained for further use</b>		<b>(1,014)</b>	<b>35,980</b>	<b>34,966</b>	<b>18,698</b>
<b>Transfer between Funds</b>		<b>-</b>	<b>0</b>	<b>-</b>	<b>0</b>
<b>Net Movement in Funds</b>					
<b>Reconciliations of Funds</b>					
Brought forward 01/01/2023		36,841	32,022	68,863	50,165
<b>Carried forward 31/12/2023</b>		<b>35,827</b>	<b>68,002</b>	<b>103,829</b>	<b>68,863</b>

The company made no recognised gains and losses other than those reported in the income and expenditure account.



**THE BRITISH FLUTE SOCIETY**

**Registered Charity No. 1178279**

**STATEMENT OF CASHFLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	<b>Notes</b>	<b>2023</b> £	<b>2022</b> £
<b>Cash flows from operating activities</b>			
Cash generated from operations	<b>18</b>	33,921	6,325
		<hr/>	<hr/>
Net cash (used in)/provided by operating activities		33,921	6,325
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		33,921	6,325
<b>Cash and cash equivalents at the beginning of the reporting period</b>		70,295	63,970
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the reporting period</b>		<b>104,216</b>	<b>70,295</b>
		<hr/>	<hr/>



**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**1. Accounting Policies**

**Basis of Preparation.**

These accounts have been prepared on an accrual basis and include income and expenditure as they are earned or incurred, rather than as cash received or paid. Reference to the "Charities SORP" refers to 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. 2nd edition effective 1 January 2019, and in accordance with the Companies Act 2006.

**1a. Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**1b. Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is possible that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**1c. Government grants**

Government grants are credited to the Statement of financial activities as the related expenditure is incurred.

**1d. Fund accounting**

Unrestricted Funds are receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted Funds are subjected to restrictions on their expenditure imposed by the donor.

Designated Funds are unrestricted funds but earmarked by the trustees for particular purposes.



## THE BRITISH FLUTE SOCIETY

Registered Charity No. 1178279

### **NOTES TO THE ACCOUNTS** **FOR THE YEAR ENDED 31 DECEMBER 2023**

#### **1e. Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **1f. Debtors**

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at amount prepaid.

#### **1g. Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### **1h. Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

#### **1i. Financial Instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### **1j. Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Charity does not currently have any significant accounting estimates or areas of judgement.

#### **1k. Tangible Fixed Assets**

Equipment and other tangible fixed assets are capitalised when the cost is £500 or more

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

Computer equipment                      -      straight line over 3 years



**THE BRITISH FLUTE SOCIETY**

Registered Charity No. 1178279

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Unrestricted	Restricted		
	31.12.23	31.12.23	31.12.23	31.12.22
	£	£	£	£
<b>2 INCOME FROM CHARITABLE ACTIVITIES</b>				
Donations and Legacies	1,084	35,980	37,064	9,084
Subscriptions	21,222	-	21,222	31,755
Members Fundraising Events	-	-	-	25
Advertising Revenue -Pan Magazine	3,274	-	3,274	4,820
Online Shop - Pan Magazine	248	-	248	-
Competition Entry Fees - BFS Competition	3,670	-	3,670	1,663
Competition Sponsorship/trade-BFS Competition	1,836	-	1,836	-
Mechandise Sales - BFS Competitions	94	-	94	-
	-	-	-	-
Total	<u>31,428</u>	<u>35,980</u>	<u>67,408</u>	<u>47,347</u>
<b>3 INVESTMENT INCOME</b>				
Deposit Account Interest	-	-	-	305
<b>Total Income</b>	<b>31,428</b>	<b>35,980</b>	<b>67,408</b>	<b>47,652</b>



# THE BRITISH FLUTE SOCIETY

Registered Charity No. 1178279

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

<b>4 DIRECT/SUPPORT COSTS OF CHARITABLE A</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>31.12.23</b>	<b>31.12.23</b>	<b>31.12.23</b>	<b>31.12.22</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Events	-	-	-	486
Bank and Credit Card Charges	722	-	722	452
Communications	5,976	-	5,976	8,570
Compliance Costs	252	-	252	450
Council Members Expenses	347	-	347	36
Purchases	348	-	348	460
Insurance	137	-	137	173
Mail Handling	5,096	-	5,096	4,708
Refunded -incorrect payments	440	-	440	1,683
Indpendent Examiner fee	350	-	350	200
NCVO	52	-	52	-
Charitable Activities-Pan Magazine	16,996	-	16,996	10,500
BFS Competitions	1,726	-	1,726	55
Website development	-	-	-	1,181
<b>Total resources expended</b>	<b>32,442</b>	<b>-</b>	<b>32,442</b>	<b>28,954</b>

## 5 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustee's remuneration or other benefits for the year ended 31 December 2023 nor for the period ended 31 December 2022.

Trustees' expenses paid for the year ended 31st December 2023 was £347.

## 6 AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>31.12.23</b>	<b>31.12.22</b>
	<b>£</b>	<b>£</b>
Stocks	<b>348</b>	<b>28</b>
Debtors	<b>0</b>	<b>316</b>
<b>7 Cash at Hand and Bank</b>	<b>86,729</b>	<b>70,295</b>



**THE BRITISH FLUTE SOCIETY**

Registered Charity No. 1178279

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.23	31.12.22
	£	£
Other creditors	735	326
Accruals and Deferred Income	-	1,450
	<u>735</u>	<u>1,776</u>

**9 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted fund	Restricted fund	31.12.23 Total funds	31.12.22 Total funds
	£	£	£	£
Fixed assets	-	0	-	0
Current assets	104,564	-	104,564	70,639
Current Liabilities	(735)	0	(735)	1,776
	<u>103,829</u>	<u>-</u>	<u>103,829</u>	<u>72,415</u>

**10 MOVEMENT IN FUNDS**

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	36,841	(1,014)	35,827
Restricted funds			
Restricted fund	<u>32,022</u>	<u>35,980</u>	<u>68,002</u>
	<u>68,863</u>	<u>34,966</u>	<u>103,829</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	31,428	(32,442)	(1,014)
Restricted funds			
Restricted fund	35,980	0	35,980
<b>TOTAL FUNDS</b>	<u>67,408</u>	<u>(32,442)</u>	<u>34,966</u>



# THE BRITISH FLUTE SOCIETY

Registered Charity No. 1178279

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

### MOVEMENT IN FUNDS - continued

11 Comparative net movement in funds, in prior year 12 months included in the above are as follows:

	2022 Incoming resources £	2022 Resources expended £	2022 Movement in funds £
Unrestricted funds			
General fund	44,582	(28,855)	15,727
Restricted funds			
Restricted fund	3,070	(99)	2,971
<b>TOTAL FUNDS</b>	<b>47,652</b>	<b>(28,954)</b>	<b>18,698</b>

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

	At 31.12.22 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	36,841	(1,014)	35,827
<b>Restricted Funds</b>			
Restricted Fund	32,022	35,980	68,002
<b>TOTAL FUNDS</b>	<b>68,863</b>	<b>34,966</b>	<b>103,829</b>



**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**MOVEMENTS IN FUNDS - continued**

- 12 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 £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	76,010	61,297	14,713
<b>Restricted funds</b>			
Restricted fund	39,050	99	38,951
<b>TOTAL FUNDS</b>	<b>115,060</b>	<b>61,396</b>	<b>53,664</b>

**13 RELATED PARTY DISCLOSURES**

There were no related party transactions for the year 31st March 2024.

**14 RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.12.23 £	31.12.22 £
Net (expenditure)/income for the reporting period (as per the Statement of financial activities)	34,966	18,698
Adjustment for:		
Depreciation charges	-	-
(Increase)/decrease in stock	(320)	-
(Increase)/decrease in debtors	316	102
Increase/(decrease) in creditors	(1,041)	(12,475)
<b>Net cash (used in)/provided by operations</b>	<b>33,921</b>	<b>6,325</b>

**15 ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net Cash			
Cash at Bank and in hand	70,295	33,921	104,216
	70,295	33,921	104,216
<b>Total</b>	<b>70,295</b>	<b>33,921</b>	<b>104,216</b>



## **Fund Analysis**

The funds designated as restricted are held for the following purposes;

Atarah Ben-Tovim Fund is to benefit entrants to the Annual Competition as described above.

Vera Sylvia Wharton Fund is to enable children of parents of limited means to have lessons and attend events, up to Grade 8 ABRSM level.

William Bennet Prize fund is for 1st place winners of the Annual Competition

### **1. RELATED PARTY DISCLOSURES**

Other than those transactions (trustees' expenses) and changes in indebtedness (the amount due from the unincorporated charity) detailed elsewhere, there were no related party transactions in the year ended 31 December 2022 that require to be disclosed.

### **2. EVENTS AFTER THE BALANCE SHEET DATE**

Competitions 2024 - Our competitions were held in person across on one busy day in February 2024 and saw the first winners of the new William Bennett prize and the second winner of the Atarah Prize.

## **APPENDIX A – 2023 AGM Minutes**

**Minutes from the Online Annual General Meeting of the Council and Members of the British Flute Society**

**Sunday 19 Nov 2023**



AGM 19 November 2023 - held online.

Attendees: Lisa Nelsen , Liz Wrighton, Gavin Stewart, Kate Cuzner, Susan Torke, Julie Maisel, Imogen Morall.

1. **Apologies** - Sarah Heard
2. Chair report: welcome all members and praised their commitment to the Society. Reminded the society always needs volunteers and help is always needed. The council is made up of professional musicians who work very hard. She praised all the council members. She also announced that she was stepping down as Chair.
3. Treasure report was read by Susan Torke in the absence of the treasurer, Sarah Heard

### **Treasurer's Report for BFS AGM - Sunday 19<sup>th</sup> November**

In my report I will give you a brief overview of our accounting period, 1st January 2022 to 31st December 2023 as well as our plans for the future.

Successes in the past 12 months:

- In person live competitions took place
- EBSCO subscriptions were fulfilled, delivering Pan to institutions worldwide

The financial result for 2022 was a profit (£18,698). In 2022 continuing income from memberships was sufficient to meet the net cost of three issues of 'Pan', the BFS Competitions and support costs.

Our biggest expenditure is the publication Pan, which cost less than in 2021, £10,500, down from £15,543. Postage has been accounted for in mail handling, taking that budget line from £4,631 in 2021 to £4,708 in 2022.

Subscription income was down slightly from £36,512 in 2021 to £31,755 in 2022. However, advertising revenue for Pan increased by 63%, from £3,022 in 2021 to £4,820 in 2022. Entry fees for the competition dropped slightly, from £1,992 in 2021 to £1,663 in 2022. Despite this the competitions continue to be a highlight in the BFS calendar and it was wonderful to have them in person again.

Principal risks facing the charity:

1. Advertising revenue for Pan has improved since 2021 and is currently a minimal risk.
2. Continuing issues with the systems changing / being down for distributing Pan has meant the council have needed to work hard to source missed copies and send to those affected.
3. The current income and expenditure is unsustainable and the council are working to improve expenditure controls and searching for a new council member to fulfil a fundraising position.

We will be working to mitigate these risks and our priorities for the coming year are:

- Set up a separate bank account for Atarah's fund

The charity now has two restricted funds:

- Vera Sylvia Wharton fund £29,051, to enable children of parents of limited means to have lessons and attend events, up to Grade 8 ABRSM level.



- Atarah Ben-Tovim fund £3,070, to benefit entrants to the Annual Competition.

### **Policy on reserves**

The Council reviews the charity's ongoing costs and income, together with special requirements, and aims to maintain an appropriate level of unrestricted reserves at all times. This is measured in terms of the net cost of at least one issue of "Pan" and a few months' ongoing support costs. The free reserves at 31 December 2022, were £36,841 and are considered sufficient. The Council are, however, mindful of the risks to which the charity is exposed.

I would like to take this opportunity to thank the council for all the support they have offered during my time as treasurer. They are an extremely passionate and enthusiastic group of people and the BFS membership are fortunate to have them. I wish the BFS every success for the future.

#### **4. Secretary Report:**

Reported to the members that emails and general administration work was carried out. The main work this year was establishing a list of music services, music hubs, youth orchestras etc to have as a resource. This will enable the Society to send information efficiently for events and Competitions.

#### **5. Voting was held:**

Julie Maisel and Imogen Morall were voted onto the council as trustees Susan Torke was reappointed as trustee and secretary. Gavin Stewart was appointed as Interim Chair.

6. Performances were played of past winners. It was great to see many of the BFS membership community log on to watch performances of past winners. Aaliyah Hanif played Lensky's Aria and Nikka Gershman performed her own composition, "When we used to Dance".

#### **7. As our chair and her last AGM,**

Lisa held her final "In conversation with" with our president Wissam Boustany. It was an inspiring chat with the ever engaging and encouraging Wissam!

8. Questions were asked by members and council stayed online to chat and answer questions.