

The Manchester Mid-Day Concerts Society

Registered Charity Number: 224723

Financial Statements

For the year ended 30 April 2022

CONTENTS	PAGE NO.
Trustees' Report	2
Independent Examiners Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8-9

The Manchester Mid-Day Concerts Society

Registered Charity Number: 224723

Trustees' Report

For the year ended 30 April 2022

The Trustees and the Management Committee present their report for the year ended 30 April 2022. The Manchester Mid-Day Concerts Society is an unincorporated association governed by a constitution dated 1 October 1992 and is a registered Charity (No.224723). Its address is 9 Hurst Avenue, Cheadle Hulme, Cheshire, SK8 7PQ.

Objectives

The Society is established to provide weekly mid-day concerts on a seasonal basis and to promote music generally in Manchester. The Trustees have considered the Charity Commission's public benefit requirement. The Society's concerts are open to anyone with an interest in music and no restrictions on attendance apply.

Achievements and Future Developments

Due to Covid-19 the Society was able to promote just two concerts in the financial year to April 2022. These concerts took place in March and April 2022. The concert series had another difficult year financially, and the Trustees have sought to minimise expenditure whilst still preparing to resume a full series of concerts as soon possible. Although the restrictions on running of events have been lifted, the backlog of postponed events at venues is making future planning more difficult. The Society expects this problem will ease over the next twelve months.

During the year the Society received a significant bequest. In the year to April 2022 a sum of £200,000 was received. A smaller additional sum is anticipated in the financial year 2022/23. This bequest represents very significant additional funds to the Society and, in addition to financial stability, provides a chance to review and extend the work that it does. The Trustees are extremely grateful that the Charity has been remembered in this way. After two very difficult years the Charity can move forward in a very positive way and the Trustees are in the process of considering how best to use these funds to further the charitable objectives over the coming years.

Total income for the year was £205,805 (2021: £5,715) and total expenditure £14,196 (2021: £13,957). The surplus for the year was £191,609 (2021: deficit £8,242). The balance of the Reserve Fund at 30 April 2022 was £219,314 (30 April 2021: £27,705). All reserves are classed as unrestricted.

It was necessary to defer £6,000 of sponsorship income received in the year and prior two years because we have not yet been able to promote the relevant concerts. It is expected that these funds will be released in 2022/23.

The attached financial statements show the income and expenditure for the year and the state of the Society's finances at 30 April 2022 which the Committee considers to be sound.

We expect to promote a full season of concerts in 2022/23 with 10 already scheduled to December 2022 and further 8 to 10 expected to be scheduled for Spring 2023. Indications from the small number of concerts already held suggest that audience numbers may take time to return to the pre-pandemic levels. The Society is working hard to present a varied and exciting programme of artists to encourage people back to its lunchtime series.

Friends and Supporters

The Trustees are extremely grateful to the individuals and organisations that continue to support our activities, especially during what has been a very difficult time in the last two years. The Trustees thank all Friends of the Middays and supporting Trusts and individuals for their donations, sponsorship and bequests.

The Board of Trustees

The Trustees are selected from various walks of life in the Manchester area with an interest in the Society's activities – business people, professional musicians, audience members and educationalists. The Trustees met three times during the year.

During the year, very sadly, Trustee David Woonton passed away. David was a very long serving member of the Board of Trustees and active in supporting the Society, including being its Honorary Treasurer, for many years. The Trustees are extremely grateful for David's contribution to the development and success of the Society.

Trustee Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material
- departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts Reports) Regulations 2008 and trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees and members of the Management Committee during the year were:

R Martindale (Chair)

N Hurley

P Lawson (resigned February 2022)

H Parker (appointed March 2022)

A Sluce

A Tabron (Treasurer)

D Walton (resigned November 2021)

D J Woonton (died December 2021)

C Yates

J Young

Bankers:

National Westminster Bank PLC

438 Barlow Moor Road, Chorlton cum Hardy, Manchester, M21 0NW

Solicitors:

DWF Solicitors LLP

1 Scott Place, 2 Hardman Street, Manchester, M3 3AA

Independent Examiner:

Adam J Syddall MA ACA - P. B. Syddall & Co
Grafton House, 81 Chorley Old Road, Bolton, Lancashire, BL1 3AJ

During the year the Committee used the services of Mr Simon Parkin as its Director of Concerts. Mrs Clare Preston-Pollitt stepped down from the role of Administrator in June 2021 to pursue other career opportunities. Miss Alice Beckwith took over the role of Administrator for the Society in September 2021. The Committee thank them all for their support in the running of the Society during another difficult year.

Reserves and Investments

The Trustees are aware of the importance of retaining sufficient reserves to enable the Society to continue its operations. The Trustees consider the Charity's current financial position to be very healthy. It is the intention of the Trustees to manage surplus monies in a way that ensures it can deliver maximum benefit on the timescales planned whilst being mindful of managing interest and capital growth against the risks of capital loss. The Trustees have prepared and approved an Investment Policy to help them do this. The objectives of the Charity's investment strategy are to; ensure that the Charity can meet its short and long term financial commitments; maximise the benefit it delivers from the funding available to it; balance investment income and growth objectives against the risk of capital loss; ensure restricted funding received is protected from risk of capital loss.

Risk Management

The Trustees have reviewed the risks to which the Society is exposed. The most significant risk in the last two years has been not being able to promote concerts due to Covid-19. Although concerts have resumed the Trustees are aware that it will take time to re-build a successful concert series. The Trustees are now focused on activities to achieve this.

We approve the Financial Statements as set out on pages 6 to 9 and confirm that we have made available all accounting records, vouchers, information and explanations for their preparation.



R Martindale (Chair)



A Tabron (Treasurer)

on behalf of the Trustees

Date of approval: 29 November 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MANCHESTER MID-DAY CONCERTS SOCIETY

Independent examiner's report to the trustees of the Manchester Mid-Day Concerts Society

I report to the Charity trustees on my examination of the accounts of the Manchester Mid-Day Concerts Society (the Charity) for the year ended 30 April 2022 as set out on pages 6 to 9.

Responsibilities and basis of the report

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

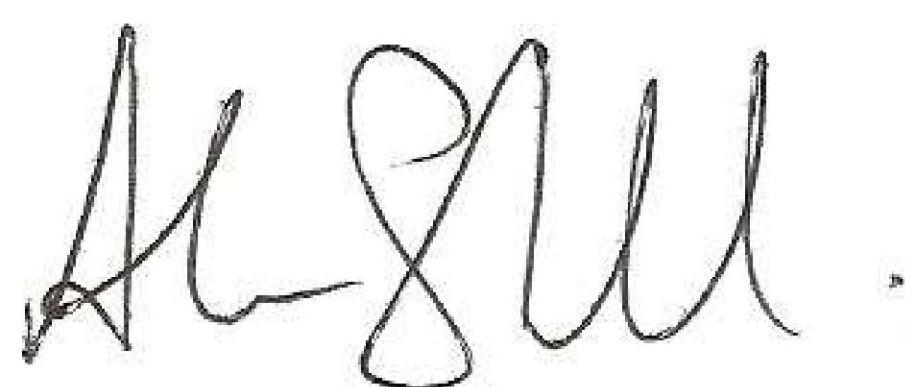
I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

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 Charity 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.



A J Syddall MA ACA
P B Syddall & Co
Chartered Accountants
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

DATE 12/12/2022

THE MANCHESTER MID-DAY CONCERTS SOCIETY
STATEMENTS OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APR 2022
UNRESTRICTED FUNDS

Charity Number 224723

	Notes	FULL YEAR 2022		FULL YEAR 2021	
		£	£	£	£
INCOMING RESOURCES					
<u>Donations and Bequests</u>					
Donations from The Friends of the Mid-days			3,730		4,055
Legacies and Bequests			200,000		
<u>Charitable Activities</u>					
Concert Receipts		1,263		-	
Concert Sponsorship	2	-		-	
Other Grants					
Help Musicians UK		-		-	
			1,263		-
<u>Other Income</u>					
Gift Aid		793		1,628	
Advertising		-		-	
Subscriptions and Gifts		-		22	
Bank Interest		19		10	
			812		1,660
Total Incoming Resources			205,805		5,715
RESOURCES EXPENDED					
<u>Costs of Raising Funds</u>					
Printing		375		-	
Advertising and PR		478		3,095	
Subscriptions		276		365	
			1,129		3,460
<u>Charitable Objectives</u>					
Artists' Fees and Expenses		1,500		256	
Hall Hire and Piano Tuning		722		21	
PRS and Other Concert Costs		- 813		21	
Administrator and Concert Director Fees	3	10,784		9,610	
Office Expenses		490		217	
Insurance		120		132	
Other Direct Costs		-		-	
Centenary Costs		-		-	
Examiner's Fees		264		240	
Trustee Expenses	4	-		-	
			13,067		10,497
Total Resources Expended			14,196		13,957
NET INCOMING/(OUTGOING) RESOURCES			191,609		- 8,242
Unrestricted Reserves Brought Forward			27,705		35,947
UNRESTRICTED RESERVES CARRIED FORWARD			219,314		27,705

There are no restricted funds.

The charity has no other recognised gains or losses other than in the results as set out above.

All of the activities of the charity are classed as continuing.

THE MANCHESTER MID-DAY CONCERTS SOCIETY

Charity Number 224723

BALANCE SHEET

AS AT 30 APRIL 2022

UNRESTRICTED FUNDS

	Notes	2022		2021	
		£	£	£	£
CURRENT ASSETS					
Debtors	5	1,645		559	
Cash and Bank Balances	6	226,795		32,622	
			228,440		33,181
CURRENT LIABILITIES					
Creditors	7	9,126		5,476	
			9,126		5,476
NET CURRENT ASSETS			219,314		27,705
NET ASSETS			219,314		27,705
REPRESENTED BY:					
<u>Unrestricted Funds</u>					
General Fund			219,314		27,705
TOTAL FUNDS			219,314		27,705

R. S. Martindale

R Martindale (Chair of Trustees)

A. Tabron

A Tabron (Treasurer and Trustee)

on behalf of the trustees

29 November 2022

Date Approved

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 have been prepared under the historical cost convention.

Income and Donations

Income received for specific or general charitable purposes is reflected in its entirety in the Statement of Financial Activities unless specific conditions exist which have not been fulfilled at the accounting reference date. Income receivable is reviewed on an entitlement, certainty and measurement basis. Income not meeting this criterion is treated as deferred income.

Income from donations, bequests and legacies are reflected in their entirety in the Statement of Financial Activities in the year in which they are received.

Expenditure

Expenditure is accounted for on an accruals basis.

Costs of raising funds are those costs incurred in attracting voluntary income and those incurred in activities that raise funds.

Charitable activities include expenditure associated with concerts organised by the society and include both the direct costs and support costs relating to those activities.

The Charity is not registered for VAT and where applicable expenditure is inclusive of VAT.

Funds

All reserves are classed as unrestricted and part of a general fund. Following the receipt of the bequest the Trustees are reviewing how and when these funds might be used and may further categorise the reserves into more specific designated funds in the future.

2. CONCERT SPONSORSHIP

	2022 £	2021 £
P Berry *	-	-
Brewin Dolphin Securities	-	-
Brown Shipley	-	-
H Carter	-	-
C Dodson *	-	-
The Haworth Trust *	-	-
N Hirst	-	-
The Ida Carroll trust	-	-
The Orchard Trust *	-	-
Stephen Bell Trust	-	-
I Taylor	-	-
	-	-

* Sponsorship received from these sponsors has been deferred to the 22/23 season

THE MANCHESTER MID-DAY CONCERTS SOCIETY

Charity Number 224723

**NOTES TO THE ACCOUNTS
YEAR ENDED 30 APRIL 2022****3. ADMINISTRATOR AND CONCERT DIRECTOR FEES**

The administrator and concert director fees comprise the fees billed by and paid to the society's administrator and concert director who provide services to the charity on a self employed basis. The charity employs no staff and there are no salary or other staff data to report.

4. TRUSTEES' REMUNERATION AND EXPENSES

The Trustees of the Charity are not entitled to receive any remuneration. Occasionally out of pocket expenses are reimbursed to the trustees. In the year no expenses were reimbursed to trustees (2021: nil). There are no expenses due to be reimbursed to any trustee in respect of the year.

5. DEBTORS

	2022 £	2021 £
Prepaid Expenses	382	559
Accrued Income	1,263	-
	<u>1,645</u>	<u>559</u>

6. CASH AND BANK BALANCES

	2022 £	2021 £
Accounts held with National Westminster Bank plc	226,787	32,614
Petty Cash	8	8
	<u>226,795</u>	<u>32,622</u>

7. CREDITORS

	2022 £	2021 £
Accrued Expenses	3,026	1,276
Deferred Income	6,100	4,200
Other Creditors	-	-
	<u>9,126</u>	<u>5,476</u>