

# The Manchester Mid-Day Concerts Society

Registered Charity Number: 224723

## Financial Statements

For the year ended 30 April 2023

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# **The Manchester Mid-Day Concerts Society**

**Registered Charity Number: 224723**

## **Trustees' Report**

**For the year ended 30 April 2023**

The Trustees present their report with the financial statements of the Charity for the year ended 30 April 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). 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. The Society gives concert opportunities to young and emerging artists both through its programme of auditions, and by giving concert dates to a small number of prize winners from major music competitions.

### **Achievements and Future Developments**

During the year the Society promoted 18 concerts, the first full season of concerts since 2019. Although planning was difficult due to the backlog of events at the Hall and availability of some artists, we were able to present a balanced and very high quality season of concerts. Audience numbers are still below the pre-covid levels but have been building slowly throughout the season, and there are reasons to be optimistic they can be built up further.

The Society ran a very successful audition process in the spring of 2023. There were 197 applications from artists and ensembles and the standard was very high. Although it was originally planned that these auditions would be for just the 2023-24 season, we have decided that, due to the large number and high standard of applicants, artists will also be selected for 2024-25 season from these applications. The auditions for that season will take place in the autumn of 2023.

During the year the Society received the second part of the bequest made to it last year, a sum of just over £100,000. The Trustees are extremely grateful that the Charity has been remembered in this way. This bequest represents very significant additional funds to the Society and, in addition to financial stability, has given the Society the chance to extend the work that it does. The Trustees are considering several options to further promote music in the Manchester area and to give opportunities to young musicians. We expect to further develop these plans during the next year.

Total income for the year was £146,367 (2022: £205,805) and total expenditure £52,373 (2022: £14,196). The surplus for the year was £93,994 (2022: surplus £191, 609). The balance of the Reserve Fund at 30 April 2023 was £313,308 (30 April 2022: £219,314). All reserves are classed as unrestricted.

It was necessary to defer £4,200 of sponsorship income received in the year because we have not yet promoted the relevant concerts. It is expected that these funds will be released in 2023/24.

The attached financial statements show the income and expenditure for the year and the state of the Society's finances at 30 April 2023 which the Committee considers to be sound.

We will promote 17 concerts in the 2023-24 season with 10 of the artists and ensembles coming directly from the audition process. We are delighted to have been able to put together a varied and interesting programme which we hope will be popular with audiences. We expect to run another programme of auditions for the 2025/26 season in the autumn of 2024. Two sub-groups of Trustees have been formed to take forward planning of new activities for the Charity and we expect to be able to make firm plans for these before the end of the year. We are also working on a new marketing strategy for the concert series to help build audience numbers and publicise the work of the Society.



### **Friends and Supporters**

The Trustees are extremely grateful to the individuals and organisations that continue to support our activities. The Trustees thank all Friends of the Middays and supporting Trusts, Companies 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.

### **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)  
B Lam (appointed 6 Dec 22)  
N Hurley  
H Parker  
A Sluce  
A Tabron (Treasurer)  
C Webb (appointed 22 Oct 22)  
C Yates  
J Young

### **Bankers:**

National Westminster Bank PLC  
438 Barlow Moor Road, Chorlton cum Hardy, Manchester, M21 0NW

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 and Miss Alice Beckwith as Administrator for the Society. The Committee thank them both for their support in the running of the Society during the year.

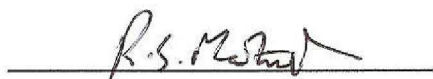
#### **Reserves and Investments**

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 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 Trustees believe that in the last year significant progress has been made in re-building a successful concert series after the disruption due to Covid-19. There is still more work to do to further build audience numbers, and the Trustees are now focused on activities to achieve this. As the Society considers options to expand its work further, new risks may be identified. The Trustees are committed to evaluating these risks and putting in place mitigating actions where necessary.

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: 27 November 2023

# 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 2023 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 5/12/2023



**THE MANCHESTER MID-DAY CONCERTS SOCIETY**

Charity Number 224723

**STATEMENTS OF FINANCIAL ACTIVITIES**
**FOR THE YEAR ENDED 30 APR 2023**
**UNRESTRICTED FUNDS**

UNRESTRICTED FUNDS		FULL YEAR		FULL YEAR	
	Notes	2023		2022	
		£	£	£	£
INCOMING RESOURCES					
<u>Charitable Activities</u>					
Donations from The Friends of the Mid-days			4,180		3,730
Legacies and Bequests			100,084		200,000
<u>Charitable Activities</u>					
Concert Receipts		27,252		1,263	
Concert Sponsorship	3	11,000		-	
Other Grants		-			
			38,252		1,263
<u>Other Income</u>					
Gift Aid		755		793	
Advertising		175		-	
Subscriptions and Gifts		-		-	
Bank Interest	4	2,921		19	
			3,851		812
Total Incoming Resources			146,367		205,805
RESOURCES EXPENDED					
<u>Costs of Raising Funds</u>					
Printing		470		375	
Advertising and PR		1,283		478	
Subscriptions		220		276	
			1,973		1,129
<u>Charitable Objectives</u>					
Artists' Fees and Expenses		16,550		1,500	
Hall Hire and Piano Tuning		13,732		722	
PRS and Other Concert Costs		1,784		- 813	
Administrator and Concert Director Fees	5	15,575		10,784	
Office Expenses		489		490	
Insurance		125		120	
Other Direct Costs		1,121		-	
Audition Costs		748		-	
Examiner's Fees		276		264	
Trustee Expenses	6	-		-	
			50,400		13,067
Total Resources Expended			52,373		14,196
NET INCOMING/(OUTGOING) RESOURCES			93,994		191,609
Unrestricted Reserves Brought Forward			219,314		27,705
UNRESTRICTED RESERVES CARRIED FORWARD			313,308		219,314

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 2023

### UNRESTRICTED FUNDS

	Notes	2023		2022	
		£	£	£	£
<b>CURRENT ASSETS</b>					
Debtors	7	3,856		1,645	
Cash and Bank Balances	8	317,567		226,795	
			321,423		228,440
<b>CURRENT LIABILITIES</b>					
Creditors	9	8,115		9,126	
			8,115		9,126
<b>NET CURRENT ASSETS</b>			<b>313,308</b>		<b>219,314</b>
<b>NET ASSETS</b>			<b>313,308</b>		<b>219,314</b>
<b>REPRESENTED BY:</b>					
<u>Unrestricted Funds</u>					
General Fund	10		313,308		219,314
<b>TOTAL FUNDS</b>			<b>313,308</b>		<b>219,314</b>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 November 2023, and were signed on its behalf by:



R Martindale (Chair of Trustees)



A Tabron (Treasurer and Trustee)



**1. STATUTORY INFORMATION**

The Manchester Mid-Day Concerts Society is a registered charity registered in England and Wales. The Charity's registered number and registered office address can be found in the Report of the Trustees.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. 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.

**Critical accounting judgements and key sources of estimation uncertainty**

In the application of the charity's accounting policies the trustees are required to make judgements estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period or in the period of revision and future periods where the revision affects both current and future periods.

There were no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

**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.

**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.

**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 when specified by the donor or when funds are raised for particular restricted purposes.

All reserves are classed as unrestricted and part of a general fund.

**Going Concern**

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.



# THE MANCHESTER MID-DAY CONCERTS SOCIETY

Charity Number 224723

NOTES TO THE ACCOUNTS  
YEAR ENDED 30 APRIL 2023

## 3. CONCERT SPONSORSHIP

	2023 £	2022 £
P Berry	1,500	-
Brewin Dolphin *	-	-
Brown Shipley	2,000	-
H Carter	-	-
C Dodson	1,000	-
The Haworth Trust	1,500	-
The Terence Judd Trust	500	-
The Ida Carroll Trust	2,500	-
The Orchard Trust *	2,000	-
Stephen Bell Trust	-	-
	<u>11,000</u>	<u>-</u>

\* Sponsorship received from these sponsors has been deferred to the 23/24 season

## 4. INVESTMENT INCOME

	2023 £	2022 £
Deposit and saving accounts interest received	2,921	19

## 5. 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.

## 6. TRUSTEES' REMUNERATION AND EXPENSES

The Trustees of the Charity are not entitled to receive any remuneration for their role as a Trustee. Occasionally out of pocket expenses are reimbursed to the Trustees. In the year no expenses were reimbursed to Trustees (2022: nil). There are no expenses due to be reimbursed to any Trustee in respect of the year. In the financial year to April 2023 £450 was paid to one Trustee for performing at the Society's concert on the 27 April 2023. These expenses were included in Artists' Fees and Expenses. No similar expenses were paid to any Trustees in the year to April 2022.

## 7. DEBTORS

	2023 £	2022 £
Prepaid Expenses	1,164	382
Accrued Income	2,692	1,263
	<u>3,856</u>	<u>1,645</u>

## 8. CASH AND BANK BALANCES

	2023 £	2022 £
Accounts held with National Westminster Bank plc	127,567	226,787
Cash Savings Accounts in other UK Banks and Building Societies	190,000	-
Petty Cash	-	8
	<u>317,567</u>	<u>226,795</u>

# THE MANCHESTER MID-DAY CONCERTS SOCIETY

NOTES TO THE ACCOUNTS  
YEAR ENDED 30 APRIL 2023

Charity Number 224723

## 9. CREDITORS

	2023 £	2022 £
Accrued Expenses	3,915	3,026
Deferred Income	4,200	6,100
Other Creditors	-	-
	<u>8,115</u>	<u>9,126</u>

## 10. MOVEMENT IN FUNDS

	01/05/2022 £	Net Movement in Funds £	30/04/2023 £
<b>Unrestricted funds</b>			
General Fund	219,314	93,994	313,308
Total Funds	<u>219,314</u>		<u>313,308</u>

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

	Incoming Resources £	Resources Expended £	Movement in Funds £
<b>Unrestricted funds</b>			
General Fund	146,367	- 52,373	93,994
Total Funds	<u>146,367</u>		<u>93,994</u>

Prior Year Comparatives for Movement in Funds

	01/05/2021 £	Net Movement in Funds £	30/04/2022 £
<b>Unrestricted funds</b>			
General Fund	27,705	191,609	219,314
Total Funds	<u>27,705</u>		<u>219,314</u>

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

	Incoming Resources £	Resources Expended £	Movement in Funds £
<b>Unrestricted funds</b>			
General Fund	205,805	- 14,196	191,609
Total Funds	<u>205,805</u>		<u>191,609</u>