

CHELTENHAM MUSIC SOCIETY

TRUSTEES' REPORT FOR YEAR ENDING 31 MARCH 2023

The Cheltenham Music Society is a registered charity number 279209. It is governed by a written constitution which was last amended at the Annual General Meeting on 30 May 2013. The purpose of the Society is to promote public education in the art and science of music by the presentation of public concerts and in other ways. The Society's correspondence address is Moat Corner, South View Way, Prestbury, Cheltenham GL52 5BH.

Governance

The Trustees are elected at the Annual General Meeting for renewable three-year terms. The officers are elected at the AGM from among the Trustees. Those entitled to vote at the AGM are members by virtue of having purchased a subscription for the current season. The Trustees during the past year were:

Sir David Pepper	Chairman	Mr Michael O'Connell	Membership Secretary
Ms Lynne Elouard	Treasurer	Mr John Beard	
Mrs Lindsay Tyndall		Ms Penny Steer	
Mr John Wright			

In accordance with section 17 of the Charities Act 2011, the Trustees have satisfied themselves that the Society's purpose and activities provide a public benefit.

Activities

As in recent years the Society promoted a programme of seven concerts between October and April. Three of the concerts were by string quartets, and the remainder were by a variety of small ensembles. The separate series of concerts of contemporary music was discontinued because of lack of effort. Because no volunteer came forward to take up the role of Programme Secretary, the Trustees decided to employ a well-qualified professional to carry out those duties.

The Trustees have decided that because of falling membership and rising costs the Society will soon become non-viable as its reserves deplete; the Society will continue to operate until the end of the 2025-26 season and will then close.

Financial review

The Society this year had a net operating deficit of £7523; despite a welcome pause in the steady fall in membership subscriptions, the deficit reflected a halving in the sale of single tickets as well as an increase in operating costs. The deficit was partly offset by an unexpected legacy from a deceased member. The value of its investments decreased by £1861. At the end of the year the reserves were £55898, which is more than adequate to cover any revenue deficit or other uninsured losses. Money previously held in a Trust Fund and shown separately in previous years' accounts have now been combined into the main reserve and single balance.

(Signed on behalf of the Trustees)



Sir David Pepper

14 November 2023

Cheltenham Music Society

Statement of Financial Activities for the period 29 April 2022 to 20 April 2023

	note	2022-2023	2021-2022
Income			
Subscription tickets		12916	13627
Single Tickets		4233	8892
Donations		2320	3721
Investment income		1691	1323
Legacy		6500	
Other (CCC)			4052
		27660	31615
Expenditure			
Artists' Fees and Expenses		18456	19218
Pump Room Hire		3960	3640
Commission	a	635	1334
Piano hire & tuning		588	528
Programmes		281	232
PRS levies		962	881
Publicity		362	913
Administration	b	3439	471
CCC			3551
Recital			1118
		28683	31886
Net incoming		-1023	-271
Increase/decrease in value of investments		-1861	4087
Write-off of old debts and credits	c	1099	
Balance, brought forward		57683	53867
Balance, carried forward		55898	57683

Balance sheet as at 20th April 2023

Assets			
Current account	d	17826	
COIF Deposit account		12387	
COIF Income units		10616	
M&G Charifund	e	19905	
Debtors	f	10	
		60744	
Less: creditors	f	-4846	
Accumulated Fund		55898	

Notes to Accounts

- a Commission paid to Cheltenham Trust (CT) plus credit card charges
- b Administration includes PayPal charges of £142 and payments to contractor for Programme Secretary duties
- c £665 from invoices not submitted from previous Contemporary Concert (CCC) series
£444 from invoices not submitted by CT for previous Pump Room concerts
£10 adjustment for discrepancies in credit/debits from previous year
- d Balance on 20 April 2023 less £227 paid that month as subscriptions for 23/24 season
- e M&G balance as at 31 Dec 2022
- f Sums invoiced by CT after the end of the FY from concerts during the 22/23 season plus £712 wrongly paid by CT during year and refunded by CMS after FY end and £10 overpayment refunded after FY end.

Independent examiner's report to the trustees of Cheltenham Music Society

I report to the trustees on my examination of the accounts of Cheltenham Music Society (the Society) for the year ended 20 April 2023.

Responsibilities and basis of report

As the charity trustees of the Society 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 2011 Act and in carrying out my examination I have followed all the 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.

Signed:



Name:

PAUL BROECKMAN

Date:

15/11/23