

The British Institute of Organ Studies

Annual Report and Financial Statements

for the year ended 31 December 2022

The British Institute of Organ Studies (Registered Charity number 283936) exists to advance the education of the public in and promote the study of and research into the development of the organ and its music in all aspects and, in particular, the development of the organ and its music in Britain and to publish the useful results of any research. Also, to promote the preservation and restoration of historic organs in Britain for the benefit of the public generally in the manner of an amenity society.

Council

During the year the following served on the Council:

Alan Thurlow (Chairman)	Richard Hobson (Meetings Officer)
Melvin Hughes (Secretary)	Christopher Gray (Publicity Officer)
Adrian Mumford (Treasurer)	David Shuker (BOA Committee Member)
David Shepherd (Membership Secretary)	Jeffrey Williams (Listing Cttee Co-ordinator)
Colin Menzies OBE (Listing Cttee member)	Gordon Curtis ('BIOS Reporter' Editor)
Katharine Pardee (Publications Officer)	Jeffrey West (Heritage Adviser)
Mark Venning (NPOR Link)	

The Council met four times during the year.

Independent Examiner

Jonathan Hunt

Bankers

CAF Bank (Charities' Aid Foundation), Kings Hill, West Malling, Kent
Nat West Bank, Durham

Investment manager

CCLA Investment Management Ltd. 80 Cheapside, London EC2

Reserves Policy

The trustees have reviewed the charity's need for reserves in line with the guidance issued by the Charity Commission: they believe that it is prudent for the minimum level to be the equivalent of a 3-year moving average of annual subscription income. Additional designated reserves may be held from time to time when significant future events or projects are anticipated.

Financial Review of the Year

After two unusual years and the impact of Covid on activities, 2022 (AGM excepted) saw a welcome return to normal activities while net incoming resources overall were strongly positive, again very comfortably covering day to day expenses. Two costs, however, showed marked increases: the Journal (no longer printed and mailed through Positif Press) and the Reporter, reflecting higher rates for postage and printing. While HOLS (Historic Organ Listing Scheme) meetings were undertaken using Zoom, Council returned to meeting, hence costs were incurred.

Since 2014, expenditure for the National Pipe Organ Register (NPOR) has gone through a Restricted Fund relieving Unrestricted Funds which have consequently grown to £106,512 (2021: £104,729), comfortably meeting the Reserves Policy and amply covered by funds invested (valued well above cost) and money at the bank. Reassuringly, membership numbers have remained essentially steady – with Gift Aid, they provide over 80% of unrestricted income (noting that the year to year figures vary for reason that income is accounted for on a 'received' rather than an 'accruals' basis).

There are three Restricted Funds – HOSA (Historic Organs Sound Archive), Endowment and NPOR. With disc sales in the year and after adding attributable investment income, the HOSA account has grown to £8,017 (2021: £7,880). Income to the Endowment Fund comprises investment income (£577) and sales of the Nicholson and Freeman books plus royalties (£1,937), costs having been written-off in prior years. The exceptional cost of the NPOR face-lift of £1,608 was charged to the Endowment Fund leaving it overall slightly up at the year end at £35,477 (2021: £34,571).

The most active Restricted Fund is in respect of the NPOR, recording directly attributable costs and income. Around 90 individuals (both members and non-member users) and Organists' Associations made donations during the year all of whom have been thanked. This is around the same number of donors as last year although below a peak of around 140. The fund was topped up by a (now annual) transfer of £2,000 from unrestricted funds and two separate grants from the GMC Trust totalling £7,000, providing unusually welcome extra support. It is hoped that the number of Standing Orders may grow, even for modest amounts, helping to ensure a sustainable future income stream since the meeting of NPOR costs approaching £10,000 per annum will remain a challenge.

Independent Examiner's Report to the Trustees of the British Institute of Organ Studies

I report to the Trustees on my examination of the accounts of the British Institute of Organ Studies (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

The charity trustees are responsible for the preparation of the accounts in accordance with 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 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.

To enable a proper understanding of the accounts, I draw your attention to Note 1 regarding the accounting for Members' Subscriptions.

I confirm that no material matters have come to my attention which gives me cause to believe that in, any material respect:

1. the accounting records were not kept in accordance with section 130 of the Act; or
2. the accounts did not accord with the accounting records; or
3. the accounts did 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.

Subject to the matter mentioned above, 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.

Jonathan Hunt FCA
London, dated 15 February 2023

British Institute of Organ Studies
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st December 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total funds 2022 £	Total funds 2021 £
Incoming Resources :					
Subscriptions	1	17,197		17,197	17,936
Sales	2	457	1,944	2,401	8,071
Investment Income		1,747	830	2,577	2,496
Conferences	3	1,764		1,764	0
Tax recovery on Gift Aid		2,522	1,141	3,663	3,749
Donations			14,173	14,173	7,044
<i>Total Incoming Resources</i>		£23,687	£18,088	£41,775	£39,296
Resources Expended :					
BIOS Journal		9,366		9,366	6,633
Reporter		4,706		4,706	3,922
National Pipe Organ Register			10,888	10,888	8,795
British Organ Archive		45		45	0
Council & sub committees		419		419	126
HOLS and surveys		139		139	298
Bank charges		385		385	632
Conferences	3	1,258		1,258	(1,260)
Publicity and website	4	2,593		2,593	2,204
Insurance		718		718	677
Other costs	5	275		275	6,122
<i>Total Resources Expended</i>		£19,904	£10,888	£30,792	£28,149
Net incoming resources		3,783	7,200	10,983	11,147
Transfer of funds (to NPOR)		(2,000)	2,000		
Balance brought forward		104,729	49,845	154,574	143,427
Balance carried forward		£106,512	£59,045	£165,557	£154,574

BALANCE SHEET as at 31st December 2022

	Notes	2022	2021
Current Assets			
CCLA Investment Fund Units	6	55,000	55,000
Short term deposits and Cash at Bank		106,648	95,275
Short term creditors		(518)	(200)
Debtors and prepayments	7	4,427	4,499
Net Assets		£165,557	£154,574
Funds			
Unrestricted General Funds		106,512	104,729
Restricted Funds	8	59,045	49,845
Total Funds	8	£165,557	£154,574

Approved on behalf of the Trustees by the Chairman, Alan Thurlow: 14 January 2023

Notes to the Accounts

1. Accounting Policy

The financial statements have been prepared in accordance with 'Accounting & Reporting by Charities: Statement of Recommended Practice,' applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)). Accruals accounting is adopted except for subscriptions which are accounted for on a received/banked basis, a methodology that means receipts can include subscription income relating to a prior year and future year.

2. Sales

Under Unrestricted Funds, this relates to sales of BIOS Journals (current and back numbers), a small amount of commission on the sale of third-party publications – the webstore being used as a conduit for publications of interest to members and relevant to the charitable aims of BIOS – and buoyant sales of the Nicholson book and 'In Search of Organs'. Costs of all books have been fully written-off.

3. Conferences

Conferences are budgeted to end up on the right side of break-even: there have been two in 2022 (Worcester and Bath) which together made a modest surplus. The 2022 AGM was conducted on Zoom. The comparative figure related to writing back a provision for uninvoiced expenditure.

4. Publicity

Publicity costs include £313 for website revisions and maintenance, and £2,280 for the cost of advertisements in related publications.

5. Other Costs

These largely relate to our annual subscription to the Heritage Alliance and in Restricted Funds: 2021 figures were essentially for printing the Nicholson book and BIOS Reporter digitisation.

6. Investments

Charities Investment Fund Units held through CCLA are shown at cost. The gross dividend yield strengthened slightly to 2.98% (2021: 2.75%) although the market value slipped, finishing at 31 December 2022 at £85,573 (2021: £97,671) broadly in line with the overall stock market.

7. Short term debtors and creditors

In debtors, £3,663 relates to tax recovery on Gift Aid (received January 2023) plus a prepayment in respect of the NPOR. Creditors are for third party sales and estimated book mailing costs due.

8. Funds

Restricted Funds are those which are to be used in accordance with specific limitations set by the BIOS Council and analysed herewith:

	1/1/22	Income	Expenditure	Transfers	31/12/22
<i>Unrestricted Funds:</i>	£104,729	£23,687	(£19,904)	(£2,000)	£106,512
<i>Restricted Funds:</i>					
HOSA and Leffler	£7,880	£137			£8,017
Endowment	£34,571	£2,514	(£1,608)		£35,477
NPOR	£7,394	£15,437	(£9,280)	£2,000	£15,551
Total Funds	£154,574	£41,775	(£30,792)		£165,557

Funds are represented by pooled assets held as CCLA Investment Units, cash on deposit and at bank.