

Registered Charity Number 504611

YORK MUSICAL SOCIETY

**Trustees' Report and
Unaudited Financial Statements
for the year ended
31 January 2022**

**HPH
Chartered Accountants
54 Bootham
York
YO30 7XZ**

YORK MUSICAL SOCIETY REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2022

The trustees of the Society submit their annual report and accounts for the Society for the year ended 31 January 2022.

The financial statement is prepared to comply with the Charities Act 2011, the Statement of Recommended Practice for Charities, in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) Financial Reporting Standard 102, and with the Society's governing documents.

OBJECTIVES

The objectives of the Society are:

- a) To advance, improve, develop and maintain public education in, and appreciation of, the art and science of music in all its aspects by any means the charity trustees see fit, including through the presentation of public concerts and recitals;
- b) To further such charitable purpose or purposes as the said charity trustees in their absolute discretion shall think fit but in particular through the making of grants and donations.

ACTIVITIES DURING THE YEAR

Concerts, other public events and rehearsals

Due to the Coronavirus pandemic, we were unable to hold any live concerts during 2021. Our only public appearance during the year was at Fountains Abbey in December 2021, when we sang carols in the Cellarium at the invitation of the National Trust.

The Zoom rehearsals set up in the previous year continued until the summer, supported by the Musical Director, Associate Director and guest singing tutors. In September we returned to live weekly rehearsals at St Peter's School, with half the choir rehearsing on alternate weeks to reduce numbers and enable social distancing.

Charitable benefit

The trustees have reviewed the guidance on ensuring that a charity's aims are for public benefit. They believe that in presenting and preserving choral works, providing public access to those works, and making specific efforts to include the wider community, particularly young people, both as audience members and, where possible, as active participants in making music, the Society is providing clear benefits associated to its charitable aims. No harm caused by the achievement of these benefits has been identified. Subscriptions and ticket prices are reasonable, concessionary rates are available and public rehearsals are held so that access to these benefits is not unreasonably restricted.

All the Society's expenditure contributes to achievement of its objectives and no specific private benefit has been identified.

YORK MUSICAL SOCIETY REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2022

Activities during the year continued...

Community and youth outreach

In planning the Society's activities the trustees make every effort to ensure it reaches out to the wider community and particularly to young people. Very low rates are charged to students and young people who attend concerts. The annual Workshop has, in recent years, proved to be an excellent way of bringing music making opportunities to the wider community and allowing others to benefit from the high quality musical leadership that members enjoy. All York Minster concerts are preceded by public rehearsals that can be enjoyed by anyone who happens to be in the Minster on the Saturday afternoon.

FINANCIAL REVIEW

Despite the disruption caused by the Coronavirus pandemic the Society is in a sound financial position. The recovery of membership subscriptions to normal level, and absence of concert expenditure mean that it is able to return to pre-pandemic levels of activity with some confidence.

As activities resume trustees will continue to organise a programme that meets the Society's objectives while remaining financially prudent. Care is taken to ensure a varied and balanced repertoire and to maintain a high quality standard. Concerts involving large choirs and orchestras in prestigious settings are expensive undertakings and it is clear that some costs have risen since the pandemic. However the trustees will ensure that the Society only takes on events that are within its budget.

Sources of Funds

The principal source of funds is membership subscriptions. These were suspended during 2020 and the first 8 months of 2021, although a number of members continued to pay voluntarily. After such a long period away from the normal cycle of rehearsals and concerts there was concern that the start of the membership year in September 2021 would see a significant reduction in membership, with associated loss of income. However, as subscriptions came in during the autumn it became clear that this concern had not been borne out. At the time of writing this report there are 140 members of the Society, which is comparable with numbers in recent pre-pandemic years.

In addition to subscription income we have received donations from members and 'Friends' and some sponsorship support from Shepherd Building Group.

Expenditure

The Society has core expenditure to meet even when no rehearsals or other activities are taking place, but there have been no concerts this year, with associated reduction in expenditure.

YORK MUSICAL SOCIETY REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2022

Financial review continued...

Investment policy and objectives

The funds of the Society are held in two accounts, an account held with Virgin Bank (formerly Yorkshire Bank) to fund day-to-day activities and a deposit account held with the COIF Charities Deposit Fund. At current interest levels earnings on the deposit account are limited; however it is the policy of the trustees to maintain a reserve that would enable it to cover any uninsured losses or concert cancellation costs.

Reserves Policy

Whilst costs of presenting concerts are always increasing the trustees are pleased to note that monies have been set aside to allow the Society to enter the necessary commitments with performers for future performances with continuing confidence. For the year ending 31 January 2021, a reserve of £12,000 (2020: £12,000) was held to ensure that there is sufficient income to cover costs and that contractual obligations could be met in case of uninsured losses on cancellation of a concert.

FUTURE PLANS

The trustees have worked with the Society's Musical Director to plan a programme of events for 2022 that will mark the return of the Society to normal operation. The planned events are:

- 2nd April 2022 Rossini *Petite Messe Solennelle* in the Memorial Hall, St Peter's School
- 14th May 2022 Workshop at the Citadel, Gillygate
- 18th June 2022 Mozart *Requiem*, Haydn *Insanae et vanae curae*, Mozart *Clarinet Concerto* at York Minster
- 19th November 2022 Karl Jenkins *The Armed Man*, Haydn *Mass in Time of War* in York Minster
- 10th December 2022 Carol Concert at the Citadel, Gillygate

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance

York Musical Society was founded in 1876. Its previous Constitution was replaced by a new Constitution adopted on 30 June 2015 and amended on 21 June 2016 and 5 July 2021. It is registered with the Charities Commission and operates under the name of "YMS".

YORK MUSICAL SOCIETY REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2022

Structure, Governance and Management continued...

Appointment of Trustees

Trustees are members of the Society and are elected by members at a General Meeting. Their term is for one year in all cases. All trustees, including the Chairman, Secretary and Treasurer are eligible for re-election for a normal maximum of six consecutive years, with extension to maximum 8 years in exceptional circumstances. Making Music (formerly the National Federation of Musical Societies, NFMS) is entitled to appoint one trustee of the Society.

Organisation and Management

The Society is administered by the trustees who hold regular minuted meetings. The Musical Director has the right to attend all meetings except where their position is being discussed. The Treasurer administers financial affairs. Volunteer members of the Society assist the trustees with specified tasks.

Trustee induction and training

The Society has a policy of recruiting some new trustees every year in order to give new trustees the opportunity to learn from more experienced ones and to ensure continuity of organisational knowledge. The Chairman is responsible for the induction of any new trustee which involves awareness of a trustee's responsibilities, the governing document, administrative procedures, and the history of the Society. A new trustee would receive copies of the previous year's annual report and accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What You Need to Know'.

Risk management

The trustees maintain and review annually a formal risk register. Key risks include cancellation of performances, loss of concert and rehearsal venues and loss of key personnel. The trustees consider that they have taken steps to mitigate these risks where possible. Funds are held in reserve to cover unexpected expenses resulting from risks of this kind and the Society holds an insurance policy which should cover concert cancellation costs in most circumstances.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

504611

Principal address

c/o Mrs I Plaistowe
39 Mile End Park,
Pocklington,
York YO42 2TH

YORK MUSICAL SOCIETY REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2022

Reference and administration details continued...

Trustees

The following are the trustees, including the principal officers, for the period from 1 February 2021 to date:

		<u>Appointment</u>	<u>Retired</u>
Chair	Irene Plaistowe	30/06/2015	
Secretary	Val Corder	02/07/2018	
Treasurer	Allison Loftfield	30/06/2015	05/07/2021
Treasurer	Caroline Mozley	05/07/2021	
	Karen Lockley	05/07/2021	
	Clare Willis	21/06/2016	
	Barbara Prokop	01/07/2017	
	Lesley Peatfield	10/07/2017	
	Pamela Johnson	02/07/2018	
	Anita Wiggins	05/07/2021	

Independent examiner

Adrian Rodaway BA, BFP, FCA, DChA
HPH, Chartered Accountants
54 Bootham
York
YO30 7XZ

Approved by order of the board of trustees on 4 May 2022 and signed on its behalf by:

Irene Plaistowe

Irene Plaistowe
(Chairman)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF YORK MUSICAL SOCIETY

I report to the trustees on my examination of the accounts of the York Musical Society for the year ended 31 January 2022.

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 154 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the Charity's Trustees those 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 the Charity's Trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the Trust 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.

Adrian Rodaway

Adrian Rodaway BA, BFP, FCA, DChA
HPH, Chartered Accountants
54 Bootham, York, YO30 7XZ

Date: 4 May 2022

YORK MUSICAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 JANUARY 2022

	Note	Unrestricted funds £	Year ended 31 January 2022 £	Year ended 31 January 2021 £
INCOME				
Donations and legacies	3	28,133	28,133	6,620
Other trading activities	4	222	222	1,936
Investments	5	1	1	26
TOTAL INCOME		28,356	28,356	8,582
EXPENDITURE				
Overheads	6	12,643	12,643	17,148
TOTAL EXPENDITURE		12,643	12,643	17,148
Net movement in funds		15,713	15,713	(8,566)
Reconciliation of funds				
Total funds brought forward	9	57,556	57,556	66,122
Total funds carried forward	9	£ 73,269	£ 73,269	£ 57,556

All activities derive from continuing operations.

The notes on pages 9 to 13 form part of these financial statements.

YORK MUSICAL SOCIETY

NOTES TO THE ACCOUNTS

FOR YEAR ENDED 31 JANUARY 2022

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with 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) - (Charities SORP (FRS 102)), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The financial statements have been prepared under the historical cost convention.

1.2 Preparation of the accounts on a going concern basis

The trustees have a reasonable expectation that the Charity has adequate resources to continue in existence for the foreseeable future. They continue to believe the going concern basis of accounting is appropriate in preparing the financial statements.

1.3 Income recognition

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

1.4 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.5 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds which are earmarked by the Trustees for particular purposes within the objectives of the charity.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

YORK MUSICAL SOCIETY

NOTES TO THE ACCOUNTS

FOR YEAR ENDED 31 JANUARY 2022

1 ACCOUNTING POLICIES (continued)

1.7 Cash at bank and in hand

Cash at bank and cash 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.

1.8 Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.9 Taxation

As a registered charity, York Musical Society is exempt from tax on income and gains to the extent that these are applied to its charitable objects. No charges have arisen during the year.

2 NET INCOME/EXPENDITURE FOR THE YEAR

Net income/expenditure for the year are stated after charging:
Independent Examiner's Fee

Total 2022 £	Total 2021 £
1,920	1,800
£ 1,920	£ 1,800

	Unrestricted Funds £	Total 2022 £	Total 2021 £
3 DONATIONS AND LEGACIES			
Donations	3,537	3,537	112
Subscriptions income	20,948	20,948	5,415
Gift Aid	3,648	3,648	1,093
	£ 28,133	£ 28,133	£ 6,620

In 2021, no income from donations and legacies related to restricted funds.

	Unrestricted Funds £	Total 2022 £	Total 2021 £
4 OTHER TRADING ACTIVITIES			
Fundraising events	222	222	205
Concerts	-	-	1,376
CD Sales	-	-	355
	£ 222	£ 222	£ 1,936

In 2020, no income from other trading activities related to restricted funds.

YORK MUSICAL SOCIETY

NOTES TO THE ACCOUNTS

FOR YEAR ENDED 31 JANUARY 2022

5 INVESTMENT INCOME	2022	2021
Bank interest received	£ 1	£ 26

In 2021, no income from investments related to restricted funds.

6 Overheads	Unrestricted Funds £	Total 2022 £	Total 2021 £
Honoraria	8,665	8,665	8,875
Making Music subscription	365	365	345
Room rent	105	105	987
Publicity	-	-	327
Soloists	-	-	2,000
Orchestra fees	-	-	(5)
Music score / hire	-	-	1,159
Programme printing	-	-	308
Insurance	137	137	-
Other expenses	359	359	450
Independent Examiner's fee	1,920	1,920	1,800
Accountancy fees	720	720	-
Travel costs	226	226	155
Performing Rights Society	-	-	(265)
Administration expenses	146	146	322
Tickets Friends	-	-	540
Bad debt written off	-	-	150
	<u>£ 12,643</u>	<u>£ 12,643</u>	<u>£ 17,148</u>

In 2021, no expenditure on charitable activities related to restricted funds.

7 DEBTORS	Unrestricted Funds £	Total 2022 £	Total 2021 £
Gift Aid	4,841	4,841	1,193
Other debtors	-	-	300
	<u>£ 4,841</u>	<u>£ 4,841</u>	<u>£ 1,493</u>

In 2021, no debtors related to restricted funds.

YORK MUSICAL SOCIETY
NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 JANUARY 2022

8 LIABILITIES: Amounts falling due within one year

	Unrestricted Funds	Total 2022	Total 2021
Trade Creditors	£ 4,800	£ 4,800	£ 4,466

In 2021, no creditors related to restricted funds.

9 UNRESTRICTED FUNDS

	General Fund £	Designated Concert Fund £	Total £
Balance at 1 February 2021	45,556	12,000	57,556
Income	28,356	-	28,356
Expenditure	(12,643)	-	(12,643)
Balance at 31 January 2022	£ 61,269	£ 12,000	£ 73,269

Comparative for movement in funds

UNRESTRICTED FUNDS

	General Fund £	Designated Concert Fund £	Total £
Balance at 1 February 2020	54,122	12,000	66,122
Income	8,582	-	8,582
Expenditure	(17,148)	-	(17,148)
Balance at 31 January 2021	£ 45,556	£ 12,000	£ 57,556

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Current assets £	Current liabilities £	Total £
Current year			
General fund	78,069	(4,800)	73,269
Designated Concert funds	-	-	-
Balance at 31 January 2022	£ 78,069	£ (4,800)	£ 73,269

	Current assets £	Current liabilities £	Total £
Comparative year			
General fund	62,022	(4,466)	57,556
Designated Concert funds	-	-	-
Balance at 31 January 2021	£ 62,022	£ (4,466)	£ 57,556

YORK MUSICAL SOCIETY

NOTES TO THE ACCOUNTS

FOR YEAR ENDED 31 JANUARY 2022

11 CONTINGENT LIABILITIES

The charity is committed to booking soloists, conductors and orchestras up to two years in advance, with fees chargeable at rates applicable at the time of the concert. This contingent liability was also in existence at 31 January 2021.

12 TRUSTEES' REMUNERATION, BENEFITS AND RELATED PARTY TRANSACTIONS

There were no trustees' remuneration, related party transactions or other benefits for the year ended 31 January 2022 (2021 - nil).

13 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Year ended 31 January 2021 £	Year ended 31 January 2020 £
INCOME			
Donations and legacies	6,620	6,620	32,766
Other trading activities	1,936	1,936	28,801
Investments	26	26	68
TOTAL INCOME	8,582	8,582	61,635
EXPENDITURE			
Raising funds	-	-	1,596
Overheads	17,148	17,148	47,103
TOTAL EXPENDITURE	17,148	17,148	48,699
Net income	(8,566)	(8,566)	12,936
Transfers between funds	-	-	-
Net movement in funds	(8,566)	(8,566)	12,936
Reconciliation of funds			
Total funds brought forward	66,122	66,122	53,186
Total funds carried forward	£ 57,556	£ 57,556	£ 66,122