

YORK MUSICAL SOCIETY

**Trustees' Report and
Unaudited Financial Statements
for the year ended
31 January 2023**

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

YORK MUSICAL SOCIETY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

CONTENTS	<i>page</i>
Annual Report of the Directors and Trustees	<i>1 to 6</i>
Independent Examiner's Report	<i>7</i>
Statement of Financial Activities	<i>8</i>
Balance Sheet	<i>9</i>
Notes to the Financial Statements	<i>10 to 14</i>
Detailed Income and Expenditure Accounts	<i>15</i>

YORK MUSICAL SOCIETY REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2023

The trustees of the Society submit their annual report and accounts for the Society for the year ended 31 January 2023.

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

During the period covered by the annual accounts the Society presented the following concerts:

- 2 April 2022 at the Memorial Hall, St Peter's School Rossini's Petite Messe Solennelle, accompanied by Caius Lee on piano and Valerie Barr on accordion;
- 18 June 2022 at York Minster the Mozart Requiem, Haydn's Insanae et vanae curae and the Mozart Clarinet Concerto, with the YMS Orchestra and Soloists Anita Watson, Kate Symonds-Joy, Peter Davoren, Alex Ashworth and Jonathan Sage (clarinet);
- 19 November 2022 at York Minster Karl Jenkins "The Armed Man" and Haydn's "Mass in Time of War" with the YMS Orchestra and Soloists Ella Taylor, Chloe Latchmore, Greg Tassell and Thomas Humphreys;
- 10th December 2022 at The Citadel, Gillygate a Carol Concert.

Workshops

There were two very well attended workshops during the year:

- 14 May 2022 at The Citadel (Handel Coronation Anthems and Parry I was Glad);
- 21 January 2023 at St Lawrence Church (Handel Messiah Choruses).

YORK MUSICAL SOCIETY REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2023

ACTIVITIES DURING THE YEAR CONTINUED...

Rehearsals

Throughout the year rehearsals were held in the Shepherd Hall at St Peter's School.

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.

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 any visitors to the Minster that afternoon.

FINANCIAL REVIEW

The Society has recovered well from the disruption caused by the Coronavirus Pandemic and is in a sound financial position. To keep pace with rising costs membership subscriptions were raised by vote of the members at the 2022 AGM.

The 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. The trustees will ensure that the Society only takes on events that are within its budget.

YORK MUSICAL SOCIETY REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2023

FINANCIAL REVIEW CONTINUED...

Sources of Funds

The principal source of funds is membership subscriptions. As noted above, the standard rate was raised last year. Despite this, current membership as at the time of writing is 158, which higher than it was before the pandemic. Many choral societies have seen significant loss of members over this period so this is pleasing for artistic and financial reasons.

In addition to subscription income we have received some very welcome donations from patrons, members and 'Friends'.

Expenditure

The Society has core expenditure to meet even when no rehearsals or other activities are taking place and concert related expenditure has risen significantly, largely due to increased performance venue charges, particularly at York Minster. Last year's increase in subscriptions has enabled the Society to keep pace with this and to ensure that there are always sufficient funds available to meet the financial commitments involved in putting on large musical events.

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 2023, a reserve of £16,314 (2022: £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.

YORK MUSICAL SOCIETY REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2023

FUTURE PLANS

The trustees have worked with the Society's Musical Director to plan a programme of events for the 2023 / 2024 year as follows:

- 4 November 2023 at the Memorial Hall, St Peter's School Opera *Choruses*;
- 9 December 2023 at St Lawrence Church, Christmas Concert including *Vaughan Williams Fantasia on Christmas Carols*;
- 20 January 2024 at St Lawrence Church, "Come and Sing" workshop *Vivaldi Gloria*;
- 23 March 2024 at the Memorial Hall, St Peter's School *Brahms Ein Deutesches Requiem*;
- 2 June 2024 at York Minster *Haydn, The Creation*.

Concert since financial year end

Since the end of the financial year covered by the accounts one concert has taken place, namely on 11 March 2023 at York Minster, *Faure Requiem* and *Michael Haydn Requiem* was performed with the YMS Orchestra and the Soloists Brittany King, Marie Elliott, Robert Anthony Gardiner and Felix Kemp.

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 Charity Commission and operates under the name of "YMS".

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.

YORK MUSICAL SOCIETY REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT CONTINUED...

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 Pamela Johnson
Brooklands,
Selby Road,
YORK YO19 4RD

YORK MUSICAL SOCIETY REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2023

REFERENCE AND ADMINISTRATIVE DETAILS CONTINUED...

Trustees

The following are the trustees, including the principal officers, for the period from 1 February 2022 to date:

		<u>Appointment</u>	<u>Retired</u>
Chair to			
04/07/2022	Irene Plaistowe	30/06/2015	04/07/2022
Chair from			
04/07/2022	Pamela Johnson	02/07/2018	
Secretary	Val Corder	02/07/2018	
Treasurer	Caroline Mozley	05/07/2021	
	Karen Lockley	05/07/2021	
	Clare Willis	21/06/2016	04/07/2022
	Barbara Prokop	01/07/2017	
	Lesley Peatfield	10/07/2017	
	Anita Wiggins	05/07/2021	04/07/2022
	Ian Cuthbertson	04/07/2022	
	Lynn Bradshaw	04/07/2022	

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 24 May 2023 and signed on its behalf by:

Pamela Johnson
(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 2023.

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 BA, BFP, FCA, DChA
HPH, Chartered Accountants
54 Bootham, YORK, YO30 7XZ

Date: 24 May 2023

YORK MUSICAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 JANUARY 2023

	Note	Unrestricted funds £	Year ended 31 January 2023 £	Year ended 31 January 2022 £
INCOME				
Donations and legacies	3	36,897	36,897	28,133
Other trading activities	4	45,021	45,021	222
Investments	5	164	164	1
TOTAL INCOME		82,082	82,082	28,356
EXPENDITURE				
Overheads	6	62,642	62,642	12,643
TOTAL EXPENDITURE		62,642	62,642	12,643
Net movement in funds		19,440	19,440	15,713
Reconciliation of funds				
Total funds brought forward	9	73,269	73,269	57,556
Total funds carried forward	9	£ 92,709	£ 92,709	£ 73,269

All activities derive from continuing operations.

The notes on pages 10 to 14 form part of these financial statements.

BALANCE SHEET AS AT 31 JANUARY 2023

Approved by the Trustees of the York Musical Society on 24 May 2023 and signed on its behalf by:

The notes on pages 10 to 14 form part of these financial statements.

YORK MUSICAL SOCIETY

NOTES TO THE ACCOUNTS

FOR YEAR ENDED 31 JANUARY 2023

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 2023

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.

		Total 2023 £	Total 2022 £
2 NET INCOME/EXPENDITURE FOR THE YEAR			
Net income/expenditure for the year are stated after charging:			
Independent Examiner's Fee		1,995	1,920
	Unrestricted Funds	Total 2023	Total 2022
	£	£	£
3 DONATIONS AND LEGACIES			
Donations	3,035	3,035	3,537
Subscriptions income	28,850	28,850	20,948
Gift Aid	5,012	5,012	3,648
	£ 36,897	£ 36,897	£ 28,133

In 2022, no income from donations and legacies related to restricted funds.

	Unrestricted Funds	Total 2023	Total 2022
	£	£	£
4 OTHER TRADING ACTIVITIES			
Fundraising events	4,034	4,034	222
Concerts	39,061	39,061	-
Music folders and score hire	1,926	1,926	-
	£ 45,021	£ 45,021	£ 222

In 2022, no income from other trading activities related to restricted funds.

YORK MUSICAL SOCIETY

NOTES TO THE ACCOUNTS

FOR YEAR ENDED 31 JANUARY 2023

5 INVESTMENT INCOME	2023	2022
Bank interest received	£ 164	£ 1

In 2022, no income from investments related to restricted funds.

	Unrestricted Funds £	Total 2023 £	Total 2022 £
6 Overheads			
Honoraria	9,393	9,393	8,665
Making Music subscription	365	365	365
Room rent	3,913	3,913	105
Publicity	1,374	1,374	-
Soloists	9,100	9,100	-
Orchestra fees	10,413	10,413	-
Organ costs	170	170	-
Music score / hire	3,025	3,025	-
Programme printing	1,019	1,019	-
Concert venue costs	14,519	14,519	-
Refreshments	67	67	-
Commission on ticket sales	3,377	3,377	-
Insurance	143	143	137
Other expenses	571	571	359
Independent Examiner's fee	1,995	1,995	1,920
Accountancy fees	382	382	720
Travel costs	1,111	1,111	226
Administration expenses	304	304	146
Tickets Friends	1,132	1,132	-
Bank charges	269	269	-
	<u>£ 62,642</u>	<u>£ 62,642</u>	<u>£ 12,643</u>

In 2022, no expenditure on charitable activities related to restricted funds.

	Unrestricted Funds £	Total 2023 £	Total 2022 £
7 DEBTORS			
Gift Aid	6,200	6,200	4,841
	<u>£ 6,200</u>	<u>£ 6,200</u>	<u>£ 4,841</u>

In 2022, no debtors related to restricted funds.

YORK MUSICAL SOCIETY

NOTES TO THE ACCOUNTS

FOR YEAR ENDED 31 JANUARY 2023

8 LIABILITIES: Amounts falling due within one year

	Unrestricted Funds	Total 2023	Total 2022
Trade Creditors	£ 1,995	£ 1,995	£ 4,800

In 2022, no creditors related to restricted funds.

9 UNRESTRICTED FUNDS

	General Fund £	Designated Concert Fund £	Total £
Balance at 1 February 2022	61,269	12,000	73,269
Income	81,918	164	82,082
Expenditure	(62,642)	-	(62,642)
Transfers between funds	(4,150)	4,150	-
Balance at 31 January 2023	£ 76,395	£ 16,314	£ 92,709

Comparative for movement in funds

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

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Current assets £	Current liabilities £	Total £
Current year			
General fund	78,390	(1,995)	76,395
Designated Concert funds	16,314	-	16,314
Balance at 31 January 2023	£ 94,704	£ (1,995)	£ 92,709

	Current assets £	Current liabilities £	Total £
Comparative year			
General fund	66,069	(4,800)	61,269
Designated Concert funds	12,000	-	12,000
Balance at 31 January 2022	£ 78,069	£ (4,800)	£ 73,269

YORK MUSICAL SOCIETY

NOTES TO THE ACCOUNTS FOR YEAR ENDED 31 JANUARY 2023

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 2022.

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 2023 (2022 - nil).

13 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

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

The following pages do not form part of the statutory accounts.

YORK MUSICAL SOCIETY

DETAILED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2023

	2023 £	2022 £
<u>TURNOVER</u>		
Donations	3,035	3,537
Friends' subscriptions	1,350	460
Members' subscriptions	27,500	20,488
Gift Aid	5,012	3,648
	<hr/>	<hr/>
	36,897	28,133
<u>Other trading activities</u>		
Fundraising events	4,034	222
Concerts	39,061	-
Music folders and score hire	1,926	-
	<hr/>	<hr/>
	45,021	222
<u>OTHER OPERATING INCOME</u>		
Interest received	164	1
	<hr/>	<hr/>
Total incoming resources	82,082	28,356
<u>OVERHEADS</u>		
Honoraria	9,393	8,665
Making Music subscription	365	365
Room rent	3,913	105
Publicity	1,374	-
Soloists	9,100	-
Orchestra fees	10,413	-
Organ costs	170	-
Music score / hire	3,025	-
Programme printing	1,019	-
Concert venue costs	14,519	-
Refreshments	67	-
Commission on ticket sales	3,377	-
Insurance	143	137
Other expenses	571	359
Independent Examiner's fee	1,995	1,920
Accountancy fees	382	720
Travel costs	1,111	226
Administration expenses	304	146
Bank charges	269	-
Tickets friends	1,132	-
	<hr/>	<hr/>
	(62,642)	(12,643)
	<hr/>	<hr/>
Net surplus for the year	£ 19,440	£ 15,713