

YORK MUSICAL SOCIETY

**Trustees' Report and
Unaudited Financial Statements
for the year ended
31 January 2025**

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

YORK MUSICAL SOCIETY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025

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YORK MUSICAL SOCIETY REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2025

The trustees of the Society submit their annual report and accounts for the Society for the year ended 31 January 2025.

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:

- 23rd March 2024 at York Barbican, the Brahms Requiem performed with the YMS Orchestra and soloists Anita Watson and Alex Ashworth.
- 22nd June 2024 at York Minster, Haydn's Creation, performed with the YMS Orchestra and soloists Alexandra Kidgell, Nathan Vale and Thomas Humphreys.
- 9th November 2024 at St Lawrence Parish Church, York, Duruflé's Requiem, and Howard Goodall's Eternal Light performed with Shaun Turnbull (organ), Angelina Egerton (harp), William Campbell (piano) and vocal soloists Georgia Mae Ellis and Adam Jarman.

Workshops

There was a very well attended workshop on Rutter's Sprig of Thyme on 18th January 2025 at St Lawrence Church, accompanied by Shaun Turnbull on piano.

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Rehearsals

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

Concert since financial year end

Since the end of the financial year covered by the accounts one concert has taken place, namely on 15th March 2025 the Bach B Minor Mass at York Minster.

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.

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FINANCIAL REVIEW

The Society is in a sound financial position but concerts involving large choirs and orchestras in prestigious settings are expensive undertakings. Subscriptions were last raised by vote of the members at the 2022 AGM. The trustees have been careful to budget within the Society's means, so no subscription increase is sought for this year. However, it should be noted that 2026 is likely to be an expensive year, with a planned visit from the Philharmonischer Chor, Munster, and other events connected with the Society's 150th anniversary year. It is possible that subscriptions will have to be reviewed at the 2026 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.

Sources of Funds

The principal source of funds is membership subscriptions. As noted above, the standard rate was raised in 2022. Despite this, current membership – at the time of writing 158 – remains at a very satisfactory level.

In addition to subscription income YMS has 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 continues to rise. The trustees budget carefully to ensure the Society can always meet its planned financial commitments.

Investment policy and objectives

The funds of the Society are held in two accounts, an account held with Virgin Bank to fund day-to-day activities, and a deposit account held with the COIF Charities Deposit Fund. After a long period of low interest rates this deposit account is now earning a reasonable rate of interest. It is the policy of the trustees to maintain a reserve that would enable it to cover any uninsured losses or concert cancellation costs.

YORK MUSICAL SOCIETY REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2025

FUTURE PLANS

The trustees have worked with the Society's Musical Director to plan a programme of events for 2025 / 2026 as follows:

15th March 2025 at the York Minster, Bach Mass in B Minor.

21st June 2025 at York Minster Verdi's Requiem.

8th November 2025 at St Lawrence Parish Church, Vivaldi Gloria and Haydn Nelson Mass.

13th December 2025 at St Lawrence Parish Church, Christmas Concert.

14th March 2026 at York Minster, Bach St Matthew Passion.

6th June 2026 at York Minster, Elgar Dream of Gerontius (with Philharmonischer Chor, Munster).

12th December 2026 at York Barbican Handel Messiah (Come and Sing).

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".

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 but has not exercised this right.

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.

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REPORT OF THE TRUSTEES
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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.

**YORK MUSICAL SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2025**

ADMINISTRATIVE DETAILS

Registered Charity number

504611

Principal address

c/o Mrs Nicola Hedges
39 Hull Road
York
YO10 3JP

Trustees

The following are the trustees, including the principal officers, for the period from 1 February 2024 to date:

		<u>Appointment</u>	<u>Retired</u>
Chair:	Nicola Hedges (Secretary to 08/07/24; Chair from 08/07/24)	17/11/2023	
Secretary:	David Knowelden	08/07/2024	
Treasurer:	Caroline Mozley	05/07/2021	
	Pamela Johnson	02/07/2018	08/07/2024
	Valerie Corder	02/07/2018	08/07/2024
	Lynn Bradshaw	04/07/2022	
	Naomi Wood	03/07/2023	
	Stephen Hedges	03/07/2023	
	Rose Hilton	03/07/2023	
	Margaret Antoun	08/07/2024	

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 3 June 2025 and signed on its behalf by:

Nicola Hedges
(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 2025.

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: 3 June 2025

YORK MUSICAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 JANUARY 2025

		Year ended 31 January 2025			Year ended 31 January 2024
	Note	Unrestricted funds £	Restricted funds £	Total funds £	£
INCOME					
Donations and legacies	3	38,638	10,000	48,638	34,687
Other trading activities	4	19,506	-	19,506	40,112
Investments	5	893	-	893	856
TOTAL INCOME		59,037	10,000	69,037	75,655
EXPENDITURE					
Overheads	6	56,851	-	56,851	68,864
TOTAL EXPENDITURE		56,851	-	56,851	68,864
Net movement in funds		2,186	10,000	12,186	6,791
Reconciliation of funds					
Total funds brought forward	9	99,500	-	99,500	92,709
Total funds carried forward	9	£ 101,686	£ 10,000	£ 111,686	£ 99,500

All activities derive from continuing operations.

The notes on pages 10 to 15 form part of these financial statements.

BALANCE SHEET AS AT 31 JANUARY 2025

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YORK MUSICAL SOCIETY

NOTES TO THE ACCOUNTS

FOR YEAR ENDED 31 JANUARY 2025

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 2025

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 2025 £	Total 2024 £
2 NET INCOME/EXPENDITURE FOR THE YEAR				
Net income/expenditure for the year are stated after charging:				
Independent Examiner's Fee			1,914	1,959
	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
3 DONATIONS AND LEGACIES				
Donations	916	10,000	10,916	1,234
Subscriptions income	29,287	-	29,287	28,105
Gift Aid	8,435	-	8,435	5,348
	<u>£ 38,638</u>	<u>£ 10,000</u>	<u>£ 48,638</u>	<u>£ 34,687</u>
	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
4 OTHER TRADING ACTIVITIES				
Fundraising events	3,071	-	3,071	6,058
Concerts	14,514	-	14,514	32,739
Music folders and score hire	1,921	-	1,921	1,315
	<u>£ 19,506</u>	<u>£ -</u>	<u>£ 19,506</u>	<u>£ 40,112</u>

YORK MUSICAL SOCIETY

NOTES TO THE ACCOUNTS FOR YEAR ENDED 31 JANUARY 2025

	Unrestricted Funds £	Total 2025 £	Total 2024 £
5 INVESTMENT INCOME			
Bank interest received	£ 893	£ 893	£ 856

In 2025, no income from Investments related to restricted funds.

	Unrestricted Funds £	Total 2025 £	Total 2024 £
6 OVERHEADS			
Honoraria	12,011	12,011	10,070
Making Music subscription	411	411	392
Room rent	3,931	3,931	3,404
Publicity	1,101	1,101	967
Soloists	5,195	5,195	6,500
Orchestra fees	13,604	13,604	14,835
Organ costs	187	187	595
Music score / hire	1,285	1,285	1,639
Programme printing	974	974	1,144
Concert venue costs	12,765	12,765	17,093
Refreshments	48	48	3,030
Commission on ticket sales	-	-	2,888
Insurance	155	155	151
Other expenses	709	709	1,787
Independent Examiner's fee	1,914	1,914	1,959
Accountancy fees	474	474	450
Travel costs	444	444	622
Performing Rights Society	-	-	44
Administration expenses	160	160	164
Tickets Friends	1,223	1,223	823
Bank charges	260	260	307
	<u>£ 56,851</u>	<u>£ 56,851</u>	<u>£ 68,864</u>

In 2025, no expenditure on Charitable Activities related to restricted funds.

	Unrestricted Funds £	Total 2025 £	Total 2024 £
7 DEBTORS			
Gift Aid	8,435	8,435	5,348
Prepayments	2,878	2,878	4,527
Other debtors	100	100	60
	<u>£ 11,413</u>	<u>£ 11,413</u>	<u>£ 9,935</u>

In 2025, no Debtors (2024: none) related to restricted funds.

YORK MUSICAL SOCIETY

NOTES TO THE ACCOUNTS

FOR YEAR ENDED 31 JANUARY 2025

8 LIABILITIES: Amounts falling due within one year

	Unrestricted Funds	Total 2025	Total 2024
Trade Creditors	£ 4,249	£ 4,249	£ 2,274

In 2025, no creditors (2024: none) related to restricted funds.

9 UNRESTRICTED FUNDS

	General Fund £	Designated Concert Fund £	Total £
Balance at 1 February 2024	82,440	17,060	99,500
Income	53,144	5,893	59,037
Expenditure	(56,851)	-	(56,851)
Transfers between funds	-	-	-
Balance at 31 January 2025	£ 78,733	£ 22,953	£ 101,686

The Designated Concert Fund represents the reserves held in the COIF Charities Deposit Fund. It is to enable the cover of any uninsured losses or concert cancellation costs.

Comparative for movement in funds

UNRESTRICTED FUNDS

	General Fund £	Designated Concert Fund £	Total £
Balance at 1 February 2023	76,395	16,314	92,709
Income	74,909	746	75,655
Expenditure	(68,864)	-	(68,864)
Transfers between funds	-	-	-
Balance at 31 January 2024	£ 82,440	£ 17,060	£ 99,500

10 RESTRICTED FUNDS

	Balance as at 01/02/2024	Incoming Resources	Resourced Expenditure	Balance as at 31/01/2025
Minster Fees for Concert	-	10,000	-	10,000
Balance at 31 January 2024	£ -	£ 10,000	£ -	£ 10,000

Minster Fees for Concert: An anonymous donation for the payment of Minster hire charges for the March 2025 Concert.

YORK MUSICAL SOCIETY

NOTES TO THE ACCOUNTS FOR YEAR ENDED 31 JANUARY 2025

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Current assets	Current liabilities	Total
<i>Current year</i>	£	£	£
General fund	82,982	(4,249)	78,733
Designated Concert funds	22,953	-	22,953
Restricted fund	10,000	-	10,000
	<hr/>	<hr/>	<hr/>
Balance at 31 January 2025	£ 115,935	£ (4,249)	£ 111,686
	<hr/>	<hr/>	<hr/>
	Current assets	Current liabilities	Total
<i>Comparative year</i>	£	£	£
General fund	84,714	(2,274)	82,440
Designated Concert funds	17,060	-	17,060
	<hr/>	<hr/>	<hr/>
Balance at 31 January 2024	£ 101,774	£ (2,274)	£ 99,500
	<hr/>	<hr/>	<hr/>

12 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 2024.

13 TRUSTEES' REMUNERATION, BENEFITS AND RELATED PARTY TRANSACTIONS

There were no trustees' remuneration, related party transactions or other benefits for the year ended 31 January 2025 (2024 - nil).

YORK MUSICAL SOCIETY

NOTES TO THE ACCOUNTS

FOR YEAR ENDED 31 JANUARY 2025

14 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Year ended 31 January 2024 £	Year ended 31 January 2023 £
INCOME			
Donations and legacies	34,687	34,687	36,897
Other trading activities	40,112	40,112	45,021
Investments	856	856	164
TOTAL INCOME	<u>75,655</u>	<u>75,655</u>	<u>82,082</u>
EXPENDITURE			
Overheads	68,864	68,864	62,642
TOTAL EXPENDITURE	<u>68,864</u>	<u>68,864</u>	<u>62,642</u>
Net income	6,791	6,791	19,440
Transfers between funds	-	-	-
Net movement in funds	6,791	6,791	19,440
Reconciliation of funds			
Total funds brought forward	92,709	92,709	73,269
Total funds carried forward	<u><u>£ 99,500</u></u>	<u><u>£ 99,500</u></u>	<u><u>£ 92,709</u></u>